

**Prime Focus Media Uk Limited**

**Balance sheet as at March 31, 2024**

In £

	Notes	As at	
		31.03.2024	31.03.2023
<b>Assets</b>			
<b>Non-current assets</b>			
Property, plant and equipment			
Tangible assets		-	-
Intangible assets		-	-
Capital work-in-progress		-	-
Financial assets		-	-
Investments		-	-
Other financial assets		-	-
Other non-current assets		-	-
<b>Current assets</b>			
Financial assets		-	-
Investments		-	-
Trade receivables		-	-
Cash and bank balances		-	-
Other financial assets	3	1	1
Other current assets		-	-
		<b>1</b>	<b>1</b>
<b>TOTAL ASSETS</b>		<b>1</b>	<b>1</b>
<b>Equity and Liabilities</b>			
<b>Shareholders' funds</b>			
Equity *		1	1
Other equity		-	-
		<b>1</b>	<b>1</b>
<b>Non-current liabilities</b>			
Financial liabilities		-	-
Other financial liabilities		-	-
Provisions		-	-
		-	-
<b>Current liabilities</b>			
Financial liabilities		-	-
Trade payables	5	-	-
Other current financial liabilities		-	-
Provisions		-	-
		-	-
<b>TOTAL EQUITY &amp; LIABILITIES</b>		<b>1</b>	<b>1</b>

See accompanying notes to the financial statements

As per our report of even date  
**For V. Shivkumar & Associates**  
**Chartered Accountants**  
**Firm Registration No.: 112781W**

**For and on behalf of the Board of Directors**

**V. Shivkumar**  
**(Proprietor)**  
**Membership No. 042673**  
**Mumbai**  
**May 27, 2024**

**Nishant Fadia**  
**(Director)**

**UDIN : 24042673BKASBC7228**

## Statement of profit and loss for the year ended March 31, 2024

In £

Particulars	Notes	Year ended	
		31.03.2024	31.03.2023
<b>Income from operations</b>			
Revenue from operations		-	-
Other income:		-	-
a) Exchange gain (net)		-	-
b) Others		-	-
<b>Total income from operations</b>		-	-
<b>Expenses</b>			
Employee benefits expense		-	-
Finance costs		-	-
Depreciation and amortisation expense		-	-
Other expenditure		-	-
<b>Total Expenses</b>		-	-
<b>Profit from operations before exceptional items</b>		-	-
Exceptional items - expenditure / (income) (net)		-	-
<b>Profit / (Loss) from ordinary activities before tax</b>		-	-
Current tax		-	-
Deferred tax		-	-
<b>Net Profit / (Loss) for the year</b>		-	-
<b>Earnings per equity share of face value of £ 1 each (before exceptional items)</b>			
Basic		0.00	0.00
Diluted		0.00	0.00
<b>Earnings per equity share of face value of £ 1 each (after exceptional items)</b>			
Basic		0.00	0.00
Diluted		0.00	0.00

See accompanying notes to the financial statements

As per our report of even date

For V. Shivkumar &amp; Associates

Chartered Accountants

Firm Registration No.: 112781W

For and on behalf of the Board of Directors

V. Shivkumar

(Proprietor)

Membership No. 042673

Mumbai

May 27, 2024

Nishant Fadia

(Director)

UDIN : 24042673BKASBC7228

**Prime Focus Media Uk Limited**

**Statement of Changes in Equity for the year ended March 31, 2024**

In £

	Share capital	Accumulated profit / (loss)
As at 1st April 2022	-	-
Changes during the year	1	-
<b>As at 31st March 2023</b>	<b>1</b>	<b>-</b>
Changes during the year	-	-
<b>As at 31st March 2024</b>	<b>1</b>	<b>-</b>

See accompanying notes to the financial statements

As per our report of even date

**For V. Shivkumar & Associates**

**Chartered Accountants**

**Firm Registration No.: 112781W**

**For and on behalf of the Board of Directors**

**V. Shivkumar**

**(Proprietor)**

**Membership No. 042673**

**Mumbai**

**May 27, 2024**

**Nishant Fadia**

**(Director)**

**UDIN : 24042673BKASBC7228**

## **Notes to the statement of financial position**

### **1. General information**

Prime Focus Media Uk Limited (the “Company”) is a limited company incorporated in the United Kingdom under the Companies Act. The address of the registered office is First Floor Kidd House, Whitehall Road, Leeds, United Kingdom, LS12 1AP.

### **2. Basis of presentation**

#### **a. Basis of preparation**

The financial statements have been prepared in accordance with the Indian Accounting Standards (herein after referred to as ‘Ind AS’). The financial statements have been prepared on accrual and going concern basis. The accounting policies are applied consistently to all the periods presented in the financial statements. All assets and liabilities have been classified as current or non-current as per the Company’s normal operating cycle. Based on the nature of products and the time between acquisition of assets for processing and their realisation in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current or non-current classification of assets and liabilities.

The financial statements have been prepared on the historical cost basis except for certain financial instruments that are measured at fair values at the end of each reporting period, as explained in the accounting policies below.

Historical cost is generally based on the fair value of the consideration given in exchange for goods and services.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date, regardless of whether that price is directly observable or estimated using another valuation technique. In estimating the fair value of an asset or a liability, the Company takes into account the characteristics of the asset or liability if market participants would take those characteristics into account when pricing the asset or liability at the measurement date. Fair value for measurement and / or disclosure purposes in these standalone financial statements is determined on such a basis, except for share-based payment transactions that are within the scope of IND AS 102, leasing transactions that are within the scope of IND AS 17, and measurements that have some similarities to fair value but are not fair value, such as net realizable value in IND AS 2 or value in use in IND AS 36.

In addition, for financial reporting purposes, fair value measurements are categorised into Level 1, 2, or 3 based on the degree to which the inputs to the fair value measurements are observable and the significance of the inputs to the fair value measurements in its entirety, which are described as follows:

- Level 1 inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date;
- Level 2 inputs are inputs, other than quoted prices included within Level 1, that are observable for the assets or liability, either directly or indirectly; and
- Level 3 inputs are unobservable inputs for the asset or liability.

**b. Use of estimates**

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and disclosure of contingent liabilities at the date of the financial statements and the results of operations during the reporting period. Accounting estimates could change from period to period. Actual results could differ from these estimates. Appropriate changes in estimates are made as the management becomes aware of changes in circumstances surrounding the estimates. Changes in estimates are reflected in the financial statements in the period in which changes are made and, if material, their effects are disclosed in the notes to the financial statements.

**c. Dividend income and interest income**

Dividend income from investments is recognised when the shareholder's right to receive payment has been established (provided that it is probable that the economic benefits will flow to the Company and the amount of income can be measured reliably).

Interest income from a financial asset is recognised when it is probable that the economic benefits will flow to the Company and the amount of income can be measured reliably. Interest income is accrued on a time basis by reference to the principal outstanding and the effective interest rate applicable, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to that asset's net carrying amount on initial recognition.

**d. Foreign currencies**

In preparing the financial statements, transactions in currencies other than the entity's functional currency (foreign currencies) are recognised at the rates of exchange prevailing at the dates of the transactions. At the end of each reporting period, monetary items denominated in foreign currencies are retranslated at the rates prevailing at that date. Non-monetary items carried at fair value that are denominated in foreign currencies are retranslated at the rates prevailing at the date when the fair value was determined. Non-monetary items that are measured in terms of historical cost in a foreign currency are not retranslated.

Exchange differences on monetary items are recognised in profit or loss in the period in which they arise except for:

- exchange differences on foreign currency borrowings relating to assets under construction for further productive use, which are included in the cost of those assets when they are regarded as an adjustment to interest costs on those foreign currency borrowings;
- exchange differences on transactions entered into in order to hedge certain foreign currency risks.

**e. Provisions**

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that the Company will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation.

## Prime Focus Media Uk Limited

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The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation. When a provision is measured using the cash flows estimated to settle the present obligation, its carrying amount is the present value of those cash flow (when the effect of the time value of money is material).

### **f. Taxation**

Income tax expense represents the sum of the tax currently payable and deferred tax.

#### Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from 'profit before tax' as reported in the statement of profit and loss because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The Company's current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

#### Deferred tax

Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable temporary differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilised. Such deferred tax assets and liabilities are not recognised if the temporary differences arise from the initial recognition (other than in a business combination) of assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profit. In addition, deferred tax liabilities are not recognised if the temporary differences arises from the initial recognition of goodwill.

Deferred tax liabilities are recognised for taxable temporary differences associated with investments in subsidiaries and associates, and interests in joint ventures, except where the Company is able to control the reversal of the temporary difference and it is probable that the temporary differences will not reverse in the foreseeable future. Deferred tax assets arising from deductible temporary differences associated with such investments and interests are only recognised to the extent that it is probable that there will be sufficient taxable profits against which to utilise the benefits of the temporary differences and they are expected to reverse in the foreseeable future.

The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax liabilities and assets are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on the tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

The measurement of deferred tax liabilities and assets reflects the tax consequences that would follow from the manner in which the Company expects at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

**g. Earnings per share**

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

**h. Cash Flow statements**

Cash flows are reported using the indirect method, whereby profit / (loss) before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.

Prime Focus Media Uk Limited

3. Financial assets (Current)

In £

	As on	
	31.03.2024	31.03.2023
Advances to subsidiaries	1	1
Other financial assets	-	-
	<u>1</u>	<u>1</u>

4. Other equity

In £

	As on	
	31.03.2024	31.03.2023
<b>Retained earnings</b>		
As per last balance sheet	-	-
Add / (Less) : Movement during the year	-	-
	<u>-</u>	<u>-</u>

5. Trade payable

In £

	As on	
	31.03.2024	31.03.2023
Trade payables	-	-
Payable to group companies	-	-
	<u>-</u>	<u>-</u>

6. Related party transactions

Closing balance

In £

	As on	
	31.03.2024	31.03.2023
<b>Receivable from</b>		
PF World Limited, Mauritius	1	1

7. There are no unhedged foreign currency exposure.

See accompanying notes to the financial statements

As per our report of even date

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