



Independent Auditors' Report

**To the Members of
Prime Post (Europe) Limited**

Report on the Financial Statements

We have audited the accompanying financial statements of **Prime Post (Europe) Limited** ('the Company') which comprise the Balance Sheet as at 31st March, 2024, the Statement of Profit and Loss and the Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation 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 maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditors' 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 the 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 a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the 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.





V. Shivkumar & Associates

Chartered Accountants

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- (i) in the case of the Balance Sheet, of the state of affairs of the Company as at 31st March, 2024;
- (ii) in the case of the Statement of Profit and Loss, the **Loss** for the year ended on that date.
- (iii) in the case of the Cash Flow Statement for the year ended on that date.

Report on Other Legal and Regulatory Requirements

As required by Section 143 (3) of the Act, we report that:

- a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b. in our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- c. the Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account; and
- d. in our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e. Based on our examination, which include test checks, the Company has used accounting software for maintaining its books of account for the financial year ended 31st March 2024, which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software, except that:
 - a) the audit trail feature was not enabled for the changes made by certain privileged/ administrative users and
 - b) the audit trail feature was not enabled at the database level to log direct data changes.

As proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 is applicable from 1st April 2024, reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 on preservation of audit trail as per the statutory requirements for the record retention is not applicable for the year ended 31st March 2024.

Place: Mumbai
Date: 22nd May 2024
UDIN: 24042673BKASBK9050



For V. Shivkumar & Associates
Chartered Accountants
FRN No.: 112781W

V. Shivkumar
Proprietor
M. No.: 042673

Prime Post (Europe) Limited

Standalone Financial Statements For The Year ended

31 March 2024

Prime Post (Europe) Limited
Standalone Balance Sheet as at March 31, 2024

in £

Particulars	Notes	As at 31 Mar 2024	As at 31 Mar 2023
I. Non-current Assets			
(a) Property, plant and equipment	4	-	-
(b) Capital work-in-progress		-	-
(c) Goodwill		-	-
(d) Other intangible assets		-	-
(e) Intangible assets under development		-	-
(g) Financial assets		-	-
(i) Other financial assets		-	-
(h) Other non-current assets		-	-
Total Non-current Assets		-	-
2. Current assets			
(a) Inventories		-	-
(b) Financial assets			
(i) Trade receivables	5	249,872	250,071
(ii) Cash and cash equivalents	6	2,777	2,643
(iii) Bank balances other than (ii) above		-	-
(iv) Loans		-	-
(v) Other financial assets	7	-	-
(c) Other current assets	8	40,238	41,204
Total Current Assets		292,887	293,918
Total assets		292,887	293,918
Equity			
(a) Equity share capital	9	100	100
(b) Other equity	10	(150,622)	(141,847)
Equity attributable to owners of the Company		(150,522)	(141,747)
Liabilities			
(1) Non-current liabilities			
(a) Financial liabilities			
(i) Borrowings		-	-
(ii) Other financial liabilities		-	-
(b) Deferred tax liability (net)		-	-
(c) Provisions		-	-
(d) Other non-current liabilities		-	-
Total Non-current liabilities		-	-
(2) Current liabilities			
(a) Financial liabilities			
(i) Borrowings		-	-
(ii) Trade payables	11.1	443,409	435,665
(iii) Other financial liabilities	11	-	-
(b) Provisions		-	-
(c) Current tax liabilities (net)		-	-
(d) Other current liabilities	12	-	-
Total current liabilities		443,409	435,665
Total equity and liabilities		292,887	293,918

See accompanying notes to the standalone financial statements

1-22

In terms of our report attached

For V. Shivkumar & Associates

Chartered Accountants

Firm Registration No. 112781W

V. Shivkumar

(Proprietor)

Membership No.042673

Mumbai, dated: May 22, 2024

UDIN:-24042673BKASBK9050



For and on behalf of the Board of Directors

Ramakrishnan Sankaranarayanan

(Director)

Los Angeles, USA, dated: May 22, 2024



Prime Post (Europe) Limited			
Standalone Statement of Profit and Loss Account for the year ended March 31, 2024			
			in £
Particulars	Notes	Year ended Mar 31, 2024	Year ended Mar 31, 2023
Income			
Revenue from operations	13	-	-
Other income	14	-	-
Total income from operations		-	-
Expenses			
Employee benefits expense	15	-	-
Employee stock option expense		-	-
Technical service cost		-	-
Depreciation and amortisation expense	4 & 5	-	-
Other expenditure	16	8,594	767
Finance costs	17	181	181
Exchange loss (net)		-	33
Total Expenses		8,775	981
Profit / (Loss) before tax		(8,775)	(981)
Tax expense			
Current tax		-	-
Deferred tax		-	-
Total tax expense		-	-
Profit / (Loss) for the year		(8,775)	(981)
Other comprehensive income			
	Notes	For the year ended Mar 2024	For the year ended Mar 2023
A (i) items that will not be reclassified to profit or loss			
Re-measurements of defined benefit obligations		-	-
(ii) Income tax relating to items that will not be reclassified to profit or loss			
		-	-
B (i) Items that will be reclassified to the profit or loss			
Exchange difference in translating the financial statements		-	-
(ii) Income tax relating to items that will be reclassified to profit or loss			
		-	-
Total other comprehensive income		-	-
Total other comprehensive income for the year		(8,775)	(981)
Earning per equity share of face value of £ 0.1 each			
(a) Basic (in £)		(87.75)	(9.81)
(b) Diluted (in £)		(87.75)	(9.81)
See accompanying notes to the standalone financial statements	1-22		
In terms of our report attached 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, dated: May 22, 2024 UDIN:-24042673BKASBK9050		 Rameshkrishnan Sankaranarayanan (Director) Los Angeles, USA, dated: May 22, 2024	



Prime Post (Europe) Limited
Notes to Standalone Financial Statements

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

A. Equity Share Capital		in ₹	
Particulars	Total		
As at March 31, 2022	100		
Changes in Equity Share Capital during the year	-		
As at March 31, 2023	100		
Changes in Equity Share Capital during the year	-		
As at March 31, 2024	100		

Particulars	Attributable to owners of the Company					Total
	Debtore Redemption Reserve	Securities Premium	Balance in the Statement of Profit and Loss	Other Reserves Foreign Currency Translation Reserve	ESOP Reserve	
B. Other Equity						
Balance as at March 31, 2022	-	-	(140,866)	-	-	(140,866)
Addition during the year	-	-	-	-	-	-
Total comprehensive income for the year	-	-	(981)	-	-	(981)
Exchange rate fluctuation during the year	-	-	(141,847)	-	-	(141,847)
Balance as at March 31, 2023	-	-	-	-	-	-
Transfer from Profit and Loss to debtore redemption reserve	-	-	-	-	-	-
Securities Premium on issue of Equity shares at a premium	-	-	-	-	-	-
Expenses on issue of equity shares/Debtore	-	-	-	-	-	-
Premium on redemption of debtore	-	-	-	-	-	-
Exchange rate fluctuation during the year	-	-	-	-	-	-
Total comprehensive income for the year	-	-	(8,775)	-	-	(8,775)
Addition during the year	-	-	-	-	-	-
Balance as at March 31, 2024	-	-	(150,622)	-	-	(150,622)

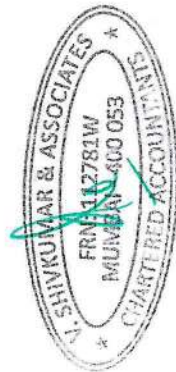
See accompanying notes to the standalone financial statements

1 - 22

In terms of our report attached
For V. Shiv Kumar & Associates
Chartered Accountants
Firm Registration No. 112781W


V. Shiv Kumar
(Proprietor)

Membership Number: 052673
Mumbai, dated: May 22, 2024
UDIN: 2404167388A3B69050



For and on behalf of the Board of Directors


Ramakrishnan Santaramarayanan
(Director)
Los Angeles, USA, dated: May 22, 2024

Prime Post (Europe) Limited
Standalone Cash Flow Statement for the year ended March 31, 2024

Particulars	Year ended Mar 31, 2024	Year ended Mar 31, 2023
in £		
Cash flow from Operating activities		
Profit before tax	(8,775)	(981)
Non-cash adjustments to reconcile profit before tax to net cash flows :		
Depreciation and amortization expense	-	-
Sundry debit balances / bad debts written off / written back (net)	-	-
Operating profit before working capital changes	(8,775)	(981)
Movements in working capital :		
(Increase)/(Decrease) in non current other Financial assets	-	-
(Increase)/Decrease in Inventory	-	-
(Increase)/(Decrease) in trade receivables	199	171,700
(Increase)/(Decrease) in current other Financial assets	-	508,383
(Increase)/(Decrease) in other current assets	966	967
(Decrease)/Increase in trade payables	7,744	(678,557)
(Decrease)/Increase in Short Term Borrowings	-	-
(Decrease)/Increase in other Financial liabilities	-	-
(Decrease)/Increase in other current liabilities	-	-
(Decrease)/Increase in other long-term liabilities	-	-
(Decrease)/Increase in long-term provisions	-	-
(Decrease)/Increase in short-term provisions	-	-
Cash generated from operations	134	1,512
Direct taxes (paid) / refund received	-	-
Net cash flow from operating activities (A)	134	1,512
Cash flow from Investing activities		
Purchase/Sale of Fixed Assets (net)	-	-
Interest received	-	-
Net cash flow (used in) Investing activities (B)	-	-
Cash flow from financing activities		
Proceeds/(Repayment) from/of short term borrowings from/to related party	-	-
Proceeds received from/ (repayment) of Non Current borrowings (net)	-	-
Interest paid	-	-
Net Cash flow (used in) / generated from Financing activities (C)	-	-
Net increase / (decrease) in cash and cash equivalents (A+B+C)	134	1,512
Cash and Cash Equivalents at the Beginning of the year	2,643	1,131
Effect of foreign exchange translation	-	-
Cash and Cash Equivalents at the End of the year	2,777	2,643
Notes:		
1) Components of cash and cash equivalents		
a) Cash on hand	-	-
b) Balance in banks - current accounts	2,777	2,643
Cash and cash equivalents (Refer note 6)	2,777	2,643

See accompanying notes to the standalone financial statements

1 - 22

In terms of our report attached
For V. Shivkumar & Associates
Chartered Accountants
Firm Registration No. 112781W

V. Shivkumar
(Proprietor)
Membership Number : 042673
Mumbai, dated: May 22, 2024
UDIN:-24042673BKASBK9050



For and on behalf of the Board of Directors

Ramabharishnan Sankaranarayanan
(Director)
Los Angeles, USA, dated: May 22, 2024

Prime Post (Europe) Limited
Notes to Standalone Financial Statements

1. Corporate information

Prime Post (Europe) Limited ('PPEL' and 'the Company') is engaged in the business of providing digital technological solutions to the sports, film, broadcast, advertising and media industries.

2. Statement of significant accounting policies:

a. Basis of preparation

The standalone financial statements have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP). The Company has prepared these financial statements to comply in all material respects with the Accounting Standards notified under Section 211 (3C) of the Companies Act, 1956 ("the 1956 Act") (which continue to be applicable in respect of Section 133 of the Companies Act, 2013 ("the 2013 Act") in terms of General Circular 15/2013 dated 13 September, 2013 of the Ministry of Corporate Affairs) and the relevant provisions of the 1956 Act/ 2013 Act, as applicable. The standalone financial statements have been prepared on an accrual basis and under the historical cost convention. The accounting policies have been consistently applied by the Company and are consistent with those of the previous year.

b. Principles of consolidation

The standalone financial statements include the financial statements the Company and have been prepared in accordance with the principles of consolidation laid down in Accounting Standard 21- 'standalone Financial Statements' notified under section 211 (3C) of the Companies Act, 1956. The standalone financial statements have been prepared on the following basis:

- i. The financial statements of the Company have been combined on a line-by-line basis by adding together the book values of like items of assets, liabilities, income and expenses, after eliminating intra-group balances and intra-group transaction.
- ii. The Assets and Liabilities of subsidiaries are translated into British Pound at the rate of exchange prevailing as of the Balance sheet date. Revenue and Expenses are translated into British Pound at an average closing rate. Any exchange difference arising on consolidation is recognized in the net Foreign Exchange gain or loss in P&L account.
- iii. The difference between the costs of investment in subsidiaries over the net asset at the time of acquisition of shares in the subsidiaries is recognized in the financial statements as Goodwill or Capital Reserve as the case may be.
- iv. The standalone financial statements are prepared using uniform accounting policies to the extent practicable across the Company.
- v. The company is 100% subsidiary of Prime Focus Technologies UK Limited, a company incorporated in Great Britain and registered in England and Wales. The ultimate parent company and controlling entity as at 31st March, 2018 was Prime Focus Limited. Consequently, the parent undertaking of the group that includes the Company and for which group financial statements are prepared is Prime Focus Limited. Prime Focus Limited is incorporated and registered in India. Consolidated group financial statements of Prime Focus Limited for the year ended 31st March, 2018 are available from the company's registered address at Linking Road, Khar (West), Mumbai - 400052 Maharashtra, India.

c. Use of Estimates

The preparation of standalone financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities at the date of the financial statements and the results of operations during the reporting period end. Accounting estimates change from period to period. Actual result could differ from those 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.

d. Tangible fixed assets

Fixed assets are carried at cost of acquisition or construction. They are stated at historical cost less accumulated depreciation and impairment loss, if any. Cost comprises the purchase price and any attributable cost of bringing the asset to its working condition or its intended use. Borrowing costs relating to acquisition, construction of qualifying assets which takes period more than 8 to 10 months of time to get ready for its intended use are capitalized as part of the cost of such assets.

Subsequent expenditure related to an item of fixed asset is added to its book value only if it increases the future benefits from the existing asset beyond its previously assessed standards of performance. All other expenses on existing fixed assets, including day-to-day repair and maintenance expenditure and cost of replacing parts, are charged to the Statement of Profit and Loss for the period during which such expenses are incurred.

Gains or losses arising from de-recognition of fixed assets are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the Statement of Profit and Loss when the asset is derecognized.

e. Intangible Assets

Intangible assets are stated at cost less accumulated amortization and impairment loss, if any.

Research cost are expensed as incurred. Development cost are expensed as incurred unless technical and commercial feasibility of the project is demonstrated, future economic benefits are probable, the Company has intention and ability to complete the project, use or sell the asset and cost of the asset can be measured reliably.



Prime Post (Europe) Limited
Notes to Standalone Financial Statements

f. Depreciation of fixed assets

Depreciable amount for assets is the cost of an asset, or other amount substituted for cost, less its estimated residual value.

Depreciation on tangible fixed assets has been provided on the straight-line method as per the useful life prescribed in Schedule II to the Companies Act, 2013 (also refer note 11 and 12). Assets acquired under finance lease are depreciated over the period of lease. Goodwill on acquisition is not amortized but is tested for impairment on Annual Basis.

g. Impairment of assets

The carrying values of assets are reviewed at each Balance Sheet date for impairment. If any indicators of impairment exist, the recoverable amount of such assets is estimated and impairment is recognized, if the carrying amount of these assets exceeds their recoverable amount. The recoverable amount is the greater of the net selling price and their value in use. Value in use is arrived at by discounting the future cash flows to their present value based on an appropriate discount factor. When there is indication that an impairment loss recognized for an asset in earlier accounting periods no longer exists or may have decreased, such reversal of impairment loss is recognized in the Statement of Profit and Loss, except in case of revalued assets.

h. Investments

Investments that are readily realizable and intended to be held for not more than a year are classified as current investments. All other investments are classified as long-term investments. Current investments are carried at lower of cost and fair value determined on an individual investment basis. Long-term investments are carried at cost. However, provision for diminution in value is made to recognize a decline other than temporary in the value of the investments.

i. Leases

Finance leases, which effectively transfer to the Company substantially all the risks and benefits incidental to ownership of the leased item, are capitalised at the inception of the lease term at the lower of the fair value of the leased property and present value of minimum lease payments. Lease payments are apportioned between the finance charges and reduction of the lease liability so as to achieve a constant rate of interest on the remaining balance of the liability. Finance charges are recognised as finance costs in the Statement of Profit and Loss. Lease management fees, legal charges and other initial direct costs of lease are capitalised.

Leases where the lessor effectively retains substantially all the risks and benefits of ownership of the leased item are classified as operating leases. Operating lease payments are recognised as an expense in the Statement of Profit and Loss on a straight line basis over the leased term.

j. Financial Instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An Equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all its financial liabilities. Where the contractual obligations of the financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance cost and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

k. Debtors and Creditors

The company periodically reviews the non-moving balances of debtors and creditors and after due diligence makes necessary adjustments in the books of accounts.

l. 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.

Revenue from technical services are recognized on the basis of services rendered and when no significant uncertainty exists as to its determination or realization.

Interest income is recognized on a time proportion basis taking into account the amount outstanding and the rate applicable.

Dividends are recognized when the shareholders' right to receive payment is established by the Balance Sheet date.

m. Foreign Currency Transactions

Initial Recognition

Foreign Currency transactions are recorded in the reporting currency (Sterling), by applying to the foreign currency amount the exchange rate between the reporting currency (Sterling) and the foreign currency at the date of the transaction.

Conversion

At the year end, foreign currency monetary items are reported using the closing exchange rate.

Exchange Differences

Exchange differences are recognized as income or expenses in the year in which they arise except in the case of exchange differences arising on long term monetary items related to acquisition of fixed assets which are capitalized and depreciated over the remaining useful life of assets.

n. Cash Flow Statement

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 Post (Europe) Limited
Notes to Standalone Financial Statements

3. Equity Share capital

in £

Particulars	For the year ended March 31, 2024		For the year ended March 31, 2023	
	No of Shares	Amount	No of Shares	Amount
Authorized shares:				
Equity Shares of £ 1 each	100	100	100	100
		<u>100</u>		<u>100</u>
Issued, subscribed and paid-Up:				
Equity Shares of £ 1 each	100	100	100	100
		<u>100</u>		<u>100</u>

Movement in equity share capital

Particulars	For the year ended March 31, 2024		For the year ended March 31, 2023	
	No of Shares	Amount	No of Shares	Amount
Equity Shares as at 1 April	100	100	100	100
Changes during the year	-	-	-	-
Equity Shares as at 31 March	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

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

Particulars	For the year ended March 31, 2024		For the year ended March 31, 2023	
	No of Shares	Amount	No of Shares	Amount
Prime Focus Technologies UK Limited	100	100%	100	100%

Shares held by promoters at the end March 31, 2024

Promoter name	No of shares	% of total shares	% change during the year
Prime Focus Technologies UK Limited	100	100%	-

Shares held by promoters at the end March 31, 2023

Promoter name	No of shares	% of total shares	% change during the year
Prime Focus Technologies UK Limited	100	100%	-



Prime Post (Europe) Limited	
Notes to Standalone Financial Statements	
4. Tangible assets	
	in £
Particulars	Office Equipment
Current Year	
Gross block	
As at April 1, 2023	235,232
Additions	-
Deduction	-
As at March 31, 2024	235,232
Depreciation	
As at April 1, 2023	235,232
For the year	-
Deduction	-
As at March 31, 2024	235,232
Net block	
As at March 31, 2024	0
Previous Year	
Gross block	
As at April 1, 2022	235,232
Additions	-
Deduction	-
As at March 31, 2023	235,232
Depreciation	
As at April 1, 2022	235,226
For the year	6
Deduction	-
As at March 31, 2023	235,232
Net block	
As at March 31, 2023	0



Prime Post Europe Limited
Notes to Standalone Financial Statements

11.1 Trade Payables - ageing and other details

As at March 31, 2024	MSME	Others	Disputed dues- MSME	Disputed dues- others
Provisions	-	6,098	-	-
Not due	-	2,515	-	-
less than 1 years	-	5,500	-	-
1 to 2 years	-	-	-	-
2 to 3 years	-	429,296	-	-
more than 3 years	-	-	-	-
Total	-	443,409	-	-

As at March 31, 2023	MSME	Others	Disputed dues- MSME	Disputed dues- others
Provisions	-	6,254	-	-
Not due	-	113	-	-
less than 1 years	-	-	-	-
1 to 2 years	-	-	-	-
2 to 3 years	-	429,296	-	-
more than 3 years	-	-	-	-
Total	-	435,663	-	-



Prime Post (Europe) Limited
Notes to Standalone Financial Statements

5. Trade Receivables (Unsecured)

	in ₹	
	As at 31 Mar 2024	As at 31 Mar 2022
Current		
Considered good	249,872	250,071
Considered doubtful	-	-
Allowance for doubtful receivables	249,872	250,071
Total	249,872	250,071

6. Cash balances

	As at 31 Mar 2024	As at 31 Mar 2022
Cash and cash equivalents		
Cash on hand	-	-
Bank balances		
In current Accounts	2,777	2,643
Total	2,777	2,643

7. Other financial assets

	As at 31 Mar 2024	As at 31 Mar 2022
Non-current		
Deposits	-	-
Other loans and advances	-	-
Current		
Unbilled revenue	-	-
Advance to fellow subsidiaries	-	-
Total	-	-

8. Other Assets

	As at 31 Mar 2024	As at 31 Mar 2022
Non-current (Unsecured)		
Capital advances	-	-
Current (Unsecured)		
Other loans and advances	40,238	41,204
Total	40,238	41,204



Prime Post (Europe) Limited
Notes to Standalone Financial Statements

9. Equity Share Capital

	As at 31 Mar 2024	As at 31 Mar 2023
Authorized share capital:	100.00	100.00
Issued, subscribed and paid-Up:	100.00	100.00
Total	100.00	100.00

10. Other equity

	As at 31 Mar 2024	As at 31 Mar 2023
Preference shares		
As at last balance sheet	-	-
Movement during the year	-	-
Other comprehensive income		
As per last balance sheet	(141,847)	(140,866)
Movement during the year	(9,775)	(981)
Total	(150,622)	(141,847)
Total	(150,622)	(141,847)

11. Other Financial liabilities (Current)

	As at 31 Mar 2024	As at 31 Mar 2023
Current maturities of long term borrowings		
Term loans (secured)		
from banks	-	-
Term loans (unsecured)		
from others	-	-
Total	-	-



Prime Post (Europe) Limited
Notes to Standalone Financial Statements

12. Other liabilities

	As at 31 Mar 2024	As at 31 Mar 2023
Non-Current		
Deferred revenue	-	-
Total	-	-

13. Revenue from operations

	Year ended Mar 31, 2024	Year ended Mar 31, 2023
Sale of services	-	-
Total	-	-

14. Other income

	Year ended Mar 31, 2024	Year ended Mar 31, 2023
Interest income:		
Bank deposits	-	-
Others	-	-
Total	-	-

15. Employee benefits expense

	Year ended Mar 31, 2024	Year ended Mar 31, 2023
Salaries and wages	-	-
Total	-	-

16. Other expenses

	Year ended Mar 31, 2024	Year ended Mar 31, 2023
Item	-	-
Communication cost	-	-
Electricity	-	-
Legal and Professional fees	3,394	3,336
Rates and taxes	-	-
Traveling and conveyance	-	(191)
Repairs and maintenance	-	-
Insurance cost	-	-
Home keeping	-	-
Sales promotion expenses	-	-
Management fees	-	-
Miscellaneous expenses	200	(7,378)
Provision for doubtful debts	-	(339,580)
BAD DEBTS WRITTEN OFF	-	339,580
Total	3,594	(4,233)
Payment to auditors		
As auditor		
Audit fees	5,000	5,000
In other matters		
Total	5,000	5,000

17. Finance costs

	Year ended Mar 31, 2024	Year ended Mar 31, 2023
Interest on term loan	-	-
Interest on working capital finance	-	-
Interest on bank's credit	-	-
Interest on operationally convertible debentures	-	-
Interest on others	-	-
Finance charges	181	181
Facility Charges	-	-
Total	181	181



Prime Post (Europe) Limited
Notes to Standalone Financial Statements

18. Earnings per Share (EPS)

Particulars	Mar'24	Mar'23
Net Profit/(loss) before exceptional items but after tax attributable to common stock shareholders for basic EPS (GBP) (A)	(8,775)	(981)
Weighted average number of common stock shares outstanding during the year (for calculating basic EPS)(B)	100	100
Weighted average number of common stock shares outstanding during the year (for calculating Diluted EPS)(B)	100	100
Earnings per share		
Basic EPS (GBP) (C=A / B)	(87.75)	(9.81)
Diluted EPS (GBP) (C=A / B)	(87.75)	(9.81)
Nominal Value Per Share (GBP)	1	1



Prime Post (Europe) Limited
Notes to Standalone Financial Statements

19 Related party disclosure:

(i) **List of parties with whom transactions have taken place during the year**

Prime Focus Technologies Limited- Ultimate Holding Company (Control Exists)
 Prime Focus Technologies UK Limited- Holding Company (Control Exists)
 Prime Focus Technologies Inc- Fellow Subsidiary
 Prime Focus International Services UK Limited- Fellow Subsidiary
 De-Fi Media Limited- Fellow Subsidiary

(ii) **Name and particulars of related party transactions:**

1) **Holding Company**

Particulars		March 2024	March 2023
a)	Prime Focus Technologies Limited:		
	Recharges during the year (Net)	-	-
	Balance outstanding at the year end- credit	-	-
b)	Prime Focus Technologies UK Limited:		
	Repayment of Loan during the year	-	1,107,679
	Advance Payment during the year	(5,500)	170,000
	Balance outstanding at the year end- credit	(434,796)	(429,296)

2) **Fellow Subsidiary companies**

Particulars		March 2024	March 2023
a)	Prime Focus Technologies Inc		
	Recharges during the year (Net)	-	-
	Advances Received / (Given) - Net	-	-
	Receipt against Advances Given	-	-
	Balance outstanding at the year end- debit/(credit)	-	-
b)	Prime Focus International Services UK Limited		
	Advances Received / (Given) - Net	-	-
	Repayment against Advances Recd	-	-
	Recharges during the year (Net)	-	-
	Balance outstanding at the year end- credit	-	-
c)	De-Fi Media Limited		
	Advances Given	-	-
	Repayment against Advances Given	-	-
	Balance outstanding at the year end- debit	-	-



Prime Post (Europe) Limited
Notes to Standalone Financial Statements

20. Financial instruments

Capital Management

The company's capital includes issued share capital and all other distributable reserves. The primary objective of the Company's Capital Management is to maximise shareholder value and to maintain an optimal capital structure to reduce the cost of capital. The company does not have any long term and short term borrowings and all its capital needs are either met by internal accruals i.e. surplus balances of previous years or by effective management of its working capital. As at the balance sheet date, the company's share capital, and distributable reserves are:

	As at March 31		As at March 31	
	2024	2023	2024	2023
	Carrying Value		Fair Value	
Financial Assets:				
Measured at amortised cost				
Trade receivables	249,872	250,071	249,872	250,071
Cash and cash equivalents	2,777	2,643	2,777	2,643
Other financial assets	-	-	-	-
Total financial assets measured at amortised cost	252,649	252,714	252,649	252,714
Financial Liabilities:				
Measured at amortised cost				
Borrowings	-	-	-	-
Trade payables	443,409	435,665	443,409	435,665
Other financial liabilities	-	-	-	-
Total financial liabilities measured at amortised cost	443,409	435,665	443,409	435,665

in £

Capital Risk Management

The company's objectives when managing capital are to safeguard the company's ability to continue as a going concern in order to provide returns for shareholders and benefits for other stakeholders and to maintain an optimal capital structure to reduce the cost of capital.

The company management sets the amounts of capital required in proportion to risk. The company manages its capital structure and makes adjustments to it in light of changes in economic conditions and risk characteristics of the underlying assets.

The company is not subject to any externally imposed capital requirements.

a) Financial risk management

The company is exposed through its operations to the following financial risks:

- Credit risk
- Liquidity risk
- Market risk

i) Credit Risk

Cash and cash equivalents

Cash is held with various financial institutions at March 31, 2024. The total amount of cash and cash equivalents as of March 31, 2023 is £ 2,777, of which £ 2,777 was held in a scheduled bank.



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Notes to Standalone Financial Statements

(i) Liquidity Risk

Liquidity risk is the risk that the company is unable to meet its payment obligations associated with its financial liabilities when they fall due. Ultimate responsibility liquidity risk management rests with the Management, which has developed a liquidity management forecasting process which aims to ensure that the company sufficient cash at all times to meet liabilities as they fall due

The following analysis sets out the maturities of financial assets and liabilities.

Liquidity Risk

At 31 March 2024	Less than 1 year	More than 1 year	Total
Non-current financial assets			
Investments	-	-	-
Other financial assets	-	-	-
Current financial assets			
Trade and other receivables	249,872	-	249,872
Receivables due from related parties	-	-	-
Other financial assets	-	-	-
Cash and cash equivalents	2,777	-	2,777
	<u>252,649</u>	<u>-</u>	<u>252,649</u>
Non-current financial liabilities			
Borrowings	-	-	-
Other financial liabilities	-	-	-
Class B convertible redeemable preferred shares	-	-	-
Class B derivatives	-	-	-
Current financial liabilities			
Borrowings	-	-	-
Payables due to related party	-	-	-
Trade and other payables	443,409	-	443,409
Other financial liabilities	-	-	-
	<u>443,409</u>	<u>-</u>	<u>443,409</u>
At 31 March 2023			
	Less than 1 year	More than 1 year	Total
Non-current financial assets			
Investments	-	-	-
Other financial assets	-	-	-
Current financial assets			
Trade and other receivables	250,071	-	250,071
Receivables due from related parties	-	-	-
Other financial assets	-	-	-
Cash and cash equivalents	2,643	-	2,643
	<u>252,714</u>	<u>-</u>	<u>252,714</u>
Non-current financial liabilities			
Borrowings	-	-	-
Other financial liabilities	-	-	-
Class B convertible redeemable preferred shares	-	-	-
Class B derivatives	-	-	-
Current financial liabilities			
Borrowings	-	-	-
Payables due to related party	-	-	-
Trade and other payables	435,665	-	435,665
Other financial liabilities	-	-	-
	<u>435,665</u>	<u>-</u>	<u>435,665</u>



21. Additional Regulatory Information**i. Key Financial Ratios**

Particulars	Formula	31-Mar-24	31-Mar-23	Variation	Reason for variation
Current ratio	Current Assets/ Current Liabilities	0.66	0.67	-2%	Decrease in CA and CL from Previous Year
Debt equity ratio	Total debt/ Total shareholder's equity	NA	NA	NA	NA
Debt service coverage ratio	Earnings available for debt service/Debt Service	NA	NA	NA	NA
Return on equity or networth	Net Loss after taxes/Networth	0.06	0.01	742%	Note 1
Inventory turnover	Not applicable	NA	NA	NA	NA
Debtors (trade receivable) turnover	Net Credit Sales/Avg Accounts receivable	-	-	100%	Note 2
Trade payables turnover ratio	Net Credit Purchase/Avg Trade payable	0.02	0.00	455%	Note 3
Net capital turnover ratio (Working capital turnover ratio)	Net Sales/Working Capital	-	-	100%	Note 2
Net profit ratio	Net Loss/Net Sales	-	-	100%	Note 2
Return on capital employed	Earning before interest and taxes/Capital Employed	0.06	0.01	911%	Note 1 & 2
Return on investment	Net Loss after tax/ Total Equity	0.06	0.01	742%	Note 1 & 2

Notes:

- 1) Decrease in Net Loss in current year compared to last year.
- 2) Decrease in Revenue
- 3) Decrease in trade payable towards cost attached with revenue booked in current year.




Prime Post (Europe) Limited
Notes to Standalone Financial Statements

22. Previous Year Figures


Previous year's figures have been regrouped/reclassified wherever necessary to correspond with the current year's classification/disclosure.

For V. Shivkumar & Associates
Chartered Accountants
Firm Registration No. 112781W


V. Shivkumar
(Proprietor)
Membership Number : 042673
Mumbai, dated: May 22, 2024
UDIN:-24042673BKASBK9050



For and on behalf of the Board of Directors


Ramakrishnan Sankaranarayanan
(Director)
Los Angeles, USA, dated: May 22, 2024