

Standalone Financial Statements for the Year Ended 31 March 2017

for

Prime Post (Europe) Limited

Prime Post (Europe) Limited  
Standalone Balance Sheet as at March 31, 2017

in £

Particulars	Notes	31-Mar-17	31-Mar-16	01-Apr-15
<b>1. Non-current assets</b>				
(a) Property, plant and equipment	9	56,759	93,165	1,60,475
(b) Capital work-in-progress		-	-	-
(c) Goodwill		-	-	-
(d) Other intangible assets		-	-	-
(e) Intangible assets under development		-	-	-
(g) Financial assets				
(i) Investments		-	-	-
(ii) Loans		-	-	-
(iii) Others	10	2,10,129	-	-
(h) Other non-current assets		-	-	-
(i) Deferred tax asset (net)		-	-	-
		<b>2,66,888</b>	<b>93,165</b>	<b>1,60,475</b>
<b>2. Current assets</b>				
(a) Inventories		-	5,056	1,152
(b) Financial assets				
(i) Trade receivables	11	15,340	1,51,882	6,99,656
(ii) Cash and cash equivalents	12	19,616	2,12,282	45,949
(iii) Other balances with Banks		-	-	-
(iv) Loans		-	-	-
(v) Others	13	4,32,093	13,01,765	10,80,090
(c) Other current assets	14	5,357	-	2,47,587
		<b>4,72,406</b>	<b>16,70,986</b>	<b>20,74,434</b>
<b>Total assets</b>		<b>7,39,294</b>	<b>17,64,151</b>	<b>22,34,909</b>
<b>Equity</b>				
(a) Equity share capital	3	100	100	100
(b) Other equity	4	(6,87,905)	(5,23,707)	(1,39,792)
<b>Equity attributable to equity holders of the Parent</b>		<b>(6,87,805)</b>	<b>(5,23,607)</b>	<b>(1,39,692)</b>
Non-controlling interests		-	-	-
		<b>(6,87,805)</b>	<b>(5,23,607)</b>	<b>(1,39,692)</b>
<b>Liabilities</b>				
<b>(1) Non-current liabilities</b>				
(a) Financial liabilities				
(i) Borrowings		-	-	-
(ii) Others		-	-	-
(b) Deferred tax liability (net)		-	-	-
(c) Provisions		-	-	-
(d) Other non-current liabilities		-	-	-
		-	-	-
<b>(2) Current liabilities</b>				
(a) Financial liabilities				
(i) Borrowings	5	-	68,893	-
(ii) Current maturities of long-term borrowings		-	-	-
(iii) Trade payables		1,93,817	8,78,330	4,53,915
(iv) Others	8	11,40,511	11,45,315	11,71,971
(b) Provisions	7	58,432	83,415	2,43,501
(c) Current tax liability		-	-	-
(d) Other current liabilities	6	34,339	1,11,806	5,05,215
		<b>14,27,099</b>	<b>22,87,758</b>	<b>23,74,602</b>
<b>Total equity and liabilities</b>		<b>7,39,294</b>	<b>17,64,151</b>	<b>22,34,909</b>

See accompanying notes to standalone financial statements 1-23

In Terms of report attached

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

SD/-

V. Shivkumar  
(Proprietor)  
Membership No.042673  
Mumbai, dated:

For and on behalf of the Board of Directors

SD/-

Ramakrishnan Sankaranarayanan  
(Director)  
Mumbai, dated:

Prime Post (Europe) Limited  
Standalone Statement of Profit and Loss Account for the year ended March 31, 2017

in £

Sr No.	Particulars	Notes	2016-17	2015-16
1	Income from operations			
	Net sales / income from operations		13,96,313	23,70,797
	Other operating income	15	1,50,000	3,483
	<b>Total income from operations</b>		<b>15,46,313</b>	<b>23,74,279</b>
2	<b>Expenses</b>			
	Employee benefits expense	16	7,21,453	16,52,628
	Technical service cost	17	3,59,924	1,80,831
	Depreciation and amortisation expense	9	71,345	67,310
	Other expenditure (net)	19	5,46,631	6,42,353
	Exchange loss (net)	18	-	-
	<b>Total Expenses</b>		<b>16,99,352</b>	<b>25,43,124</b>
3	<b>Profit / (Loss) from operations before other income, finance costs and exceptional items (1 - 2)</b>		<b>(1,53,039)</b>	<b>(1,68,844)</b>
4	Other income:			
	a) Exchange gain (net)		-	-
	b) Others (net)		-	-
5	<b>Profit from ordinary activities before finance costs and exceptional Items (3 + 4)</b>		<b>(1,53,039)</b>	<b>(1,68,844)</b>
6	Finance costs	20	11,159	2,15,071
7	<b>Profit / (Loss) from ordinary activities after finance costs but before exceptional Items (5 - 6)</b>		<b>(1,64,198)</b>	<b>(3,83,915)</b>
8	Exceptional items		-	-
9	<b>Profit / (Loss) from ordinary activities before tax (7 - 8)</b>		<b>(1,64,198)</b>	<b>(3,83,915)</b>
10	Tax expense		-	-
11	<b>Net Profit / (Loss) from ordinary activities for the period (9 - 10)</b>		<b>(1,64,198)</b>	<b>(3,83,915)</b>
12	Extraordinary items (net of tax expense Rs. Nil)		-	-
13	<b>Net (Loss) / Profit after tax and before minority (11 ± 12)</b>		<b>(1,64,198)</b>	<b>(3,83,915)</b>
12	Minority interest		-	-
13	<b>Net Profit / (Loss) for the period (11 - 12)</b>		<b>(1,64,198)</b>	<b>(3,83,915)</b>
14	Other comprehensive income (net of tax)		-	-
15	<b>Total comprehensive income (net of tax) (13 + 14)</b>		<b>(1,64,198)</b>	<b>(3,83,915)</b>
	<b>Earnings per equity share</b>			
	Basic	21	(1,642)	(3,839)
	Diluted	21	(1,642)	(3,839)

See accompanying notes to standalone financial statements

1-23

In Terms of report attached

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

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

SD/-

SD/-

**V. Shivkumar**  
**(Proprietor)**  
**Membership No.042673**  
**Mumbai, dated:**

**Ramakrishnan Sankaranarayanan**  
**(Director)**  
**Mumbai, dated:**

Prime Post (Europe) Limited  
Standalone Cash flow statement for the year ended March 31, 2017

in £

	31-Mar-17	31-Mar-16
<b>Cash flow from Operating activities</b>		
Profit before tax	(1,64,198)	(3,83,915)
<b>Non-cash adjustments to reconcile profit before tax to net cash flows :</b>		
Depreciation and amortization expense	71,345	67,310
Interest expense write back	(1,50,000)	-
Finance costs	-	2,15,071
<b>Operating profit before working capital changes</b>	<b>(2,42,853)</b>	<b>(1,01,534)</b>
<b>Movements in working capital :</b>		
(Increase) / Decrease in Inventory	5,056	(3,904)
(Increase) / Decrease in trade receivables	1,36,542	5,47,774
(Increase) / Decrease in other non current Financial assets	(2,10,129)	-
(Increase) / Decrease in other current Financial assets	10,19,672	(2,21,675)
(Increase) / Decrease in other current assets	(5,357)	2,47,587
Increase / (Decrease) in Trade Payables	(6,84,513)	4,24,415
Increase / (Decrease) in other current Financial liabilities	(4,804)	(26,656)
Increase / (Decrease) in other current liabilities	(77,467)	(3,93,410)
Increase / (Decrease) in other long-term liabilities	-	-
Increase / (Decrease) in long-term provisions	-	-
Increase / (Decrease) in short-term provisions	(24,982)	(1,60,086)
<b>Cash generated from operations</b>	<b>(88,835)</b>	<b>3,12,511</b>
Direct taxes (paid) / refund received	-	-
<b>Net cash flow from operating activities (A)</b>	<b>(88,835)</b>	<b>3,12,511</b>
<b>Cash flow from Investing activities</b>		
Purchase/Sale of Fixed Assets (net)	(34,939)	-
Purchase/Sale of Investments (net)	-	-
Interest received	-	-
<b>Net cash flow (used in) Investing activities (B)</b>	<b>(34,939)</b>	<b>-</b>

<b>Cash flow from financing activities</b>		
Proceeds received from/ (repayment) of Non Current borrowings (net)	-	-
Proceeds/(Repayment) from/of short term borrowings from/to related party	(68,893)	68,893
Interest paid	-	(2,15,071)
<b>Net Cash flow (used in) / generated from Financing activities (C)</b>	<b>(68,893)</b>	<b>(1,46,178)</b>
<b>Net increase / (decrease) in cash and cash equivalents (A+B+C)</b>	<b>(1,92,666)</b>	<b>1,66,333</b>
Cash and Cash Equivalents at the Beginning of the year	2,12,282	45,949
Effect of foreign exchange translation	-	-
<b>Cash and Cash Equivalents at the End of the year</b>	<b>19,616</b>	<b>2,12,282</b>
<b>Notes:</b>		
<b>1) Components of cash and cash equivalents</b>		
a) Cash on hand	1,030	-
b) Balance in banks - current accounts	18,586	2,12,282
<b>Cash and cash equivalents (Refer note 17)</b>	<b>19,616</b>	<b>2,12,282</b>
<b>2) Non-cash transaction:</b>		

See accompanying notes to the standalone financial statements

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

SD/-

SD/-

**V. Shivkumar**  
**(Proprietor)**  
**Membership No.042673**  
**Mumbai, dated:**

**Ramakrishnan Sankaranarayanan**  
**(Director)**  
**Mumbai, dated:**

**Prime Post (Europe) Limited**  
**Notes to Financial Statements**

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**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, 2017 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, 2017 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.

**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. Assets costing Rs.5,000.00 or less are depreciated at 100% in the year of purchase. 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 difference 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.

Standalone Statement of Changes in Equity for the year ended March 31, 2017

A. Equity Share Capital		in £
Particulars		Total
As at April 1, 2015		100.00
Changes in Equity Share Capital during the year		-
<b>As at March 31, 2016</b>		<b>100.00</b>
Changes in Equity Share Capital during the year		-
<b>As at March 31, 2017</b>		<b>100.00</b>

Particulars	Attributable to owners of the Company					Preference Shares Optionally Convertible Redeemable shares	Total
	Reserves and Surplus			Other Reserves			
	Debenture Redemption Reserve	Securities Premium	Balance in the Statement of Profit and Loss	Foreign Currency Translation Reserve	ESOP Reserve		
<b>Balance as at March 31, 2015</b>	-	-	(1,39,792)	-	-	-	<b>(1,39,792)</b>
Addition during the year							-
Total comprehensive income for the year			(3,83,915)				<b>(3,83,915)</b>
Exchange rate fluctuation during the year							-
<b>Balance as at the March 31, 2016</b>	-	-	(5,23,707)	-	-	-	<b>(5,23,707)</b>
<b>Transfer from Profit and Loss to debenture redemption reserve</b>	-	-	-	-	-	-	-
Securities Premium on issue of Equity shares at a premium	-	-	-	-	-	-	-
Expenses on issue of equity shares/Debentures	-	-	-	-	-	-	-
Premium on redemption of debentures	-	-	-	-	-	-	-
Exchange rate fluctuation during the year	-	-	-	-	-	-	-
Total comprehensive income for the year	-	-	(1,64,198)	-	-	-	<b>(1,64,198)</b>
Addition during the year	-	-	-	-	-	-	-
<b>Balance as at March 31, 2017</b>	-	-	<b>(6,87,905)</b>	-	-	-	<b>(6,87,905)</b>

**Prime Post (Europe) Limited**  
**Notes to Financial Statements**

**3. Equity Share capital**

**in £**

	For the year ended March 31, 2017		For the year ended March 31, 2016	
	No of Shares	Amount	No of Shares	Amount
<b>Authorized shares:</b>				
Equity Shares of £ 0.01 each	100	100.00	100	100.00
		<b>100.00</b>		<b>100.00</b>
<b>Issued, subscribed and paid-Up:</b>				
Equity Shares of £ 0.01 each	100	100.00	100	100.00
		<b>100.00</b>		<b>100.00</b>

**Movement in equity share capital**

	For the year ended 2017		For the year ended 2016	
	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	100	100.00	100	100.00

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

	For the year ended 2017		For the year ended 2016	
	No of Shares	Amount	No of Shares	Amount
Prime Focus Technologies UK Limited	100	100%	100	100%

**Prime Post (Europe) Limited**  
**Notes to Financial Statements**

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**4. Other Equity**

**in £**

	<b>For the year ended March 31, 2017</b>	<b>For the year ended March 31, 2016</b>
<b>Surplus in the statement of profit and loss</b>		
Balance as per last financial statements	(5,23,707)	(1,39,792)
(Loss)/Profit for the year	(1,64,198)	(3,83,915)
<b>Net surplus in the statement of profit and loss</b>	<b><u>(6,87,905)</u></b>	<b><u>(5,23,707)</u></b>
<b>Total</b>	<b><u><u>(6,87,905)</u></u></b>	<b><u><u>(5,23,707)</u></u></b>



Prime Post (Europe) Limited  
Notes to Financial Statements

5. Financial Liabilities - Borrowings

in £

	For the year ended March 31, 2017	For the year ended March 31, 2016
<b>Secured</b>		
<b>Other Loans &amp; Advances</b>		
Invoice discounting*	-	68,893
<b>Unsecured</b>		
<b>Other Loans &amp; Advances</b>		
Short term demand loan from holding company (Refer note 20)	-	-
	<b>-</b>	<b>68,893</b>

6. Other current liabilities

	For the year ended March 31, 2017	For the year ended March 31, 2016
HMRC(PAYE Tax)	34,339	40,467
VAT	-	71,337
	<b>34,339</b>	<b>1,11,805</b>

7. Provisions

	For the year ended March 31, 2017	For the year ended March 31, 2016
Accrued salaries and benefits	58,432	83,415
	<b>58,432</b>	<b>83,415</b>

8. Financial Liabilities - Others

	For the year ended March 31, 2017	For the year ended March 31, 2016
Other Payable	10,95,826	6,70,680
Advances from group cos	44,685	3,82,506
Deferred Revenue	0	92,129
	<b>11,40,511</b>	<b>11,45,315</b>

**Prime Post (Europe) Limited**  
**Notes to Financial Statements**

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**9. Tangible assets** in £

**Equipments**

**Current Year**

**Gross block**

As at April 1, 2016	2,00,294
Additions	34,939
Deduction	-
<b>As at Mar 31, 2017</b>	<b><u>2,35,232</u></b>

**Depreciation**

As at April 1, 2016	1,07,128
For the year	71,345
Deduction	-
<b>As at Mar 31, 2017</b>	<b><u>1,78,473</u></b>

**Net block**

<b>As at Mar 31, 2017</b>	<b><u>56,759</u></b>
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**Previous Year**

Gross block

As at April 1, 2015	2,00,294
Additions	-
Deduction	-
<b>As at Mar 31, 2016</b>	<b><u>2,00,294</u></b>

**Depreciation**

As at April 1, 2015	39,818
For the year	67,310
Deduction	-
<b>As at Mar 31, 2016</b>	<b><u>1,07,128</u></b>

**Net block**

<b>As at Mar 31, 2016</b>	<b><u>93,165</u></b>
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Prime Post (Europe) Limited  
Notes to Financial Statements

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<b>10. Long Term Loans and advances</b>	<b>in £</b>	
	<b>For the year ended March 31, 2017</b>	<b>For the year ended March 31, 2016</b>
<b>Unsecured - considered good</b>		
Long Term Loans and advances	2,10,129	-
<b>Total</b>	<b>2,10,129</b>	<b>-</b>

Prime Post (Europe) Limited  
Notes to Financial Statements

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11. Trade receivables	in £	
	For the year ended March 31, 2017	For the year ended March 31, 2016
Debts outstanding for a period exceeding six months		
Considered good	15,340	1,34,933
Considered doubtful	-	-
Other Debts		
Considered good	-	16,949
<b>Total</b>	<b>15,340</b>	<b>1,51,882</b>

**Prime Post (Europe) Limited**  
**Notes to Financial Statements**

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**12. Cash and Bank Balances**

**in £**

	<b>For the year ended March 31, 2017</b>	<b>For the year ended March 31, 2016</b>
<b>Cash and Cash Equivalents</b>		
Cash on Hand	1,030	-
Balances with Bank- Current Accounts	18,586	2,12,282
	<b>19,616</b>	<b>2,12,282</b>

Prime Post (Europe) Limited  
Notes to Financial Statements

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13. Current Financial Assets - Others

in £

	For the year ended March 31, 2017	For the year ended March 31, 2016
<b>Unsecured - considered good</b>		
Deposits	-	13,161
Advances to group cos	9,947	-
Unbilled Revenue	58,251	64,474
Others	3,63,895	12,24,130
	<b>4,32,093</b>	<b>13,01,765</b>

Prime Post (Europe) Limited  
Notes to Financial Statements

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14. Other Current Assets	in £	
	For the year ended March 31, 2017	For the year ended March 31, 2016
Prepaid Expenses	5,357	-
	<u>5,357</u>	<u>-</u>

Prime Post (Europe) Limited  
Notes to Financial Statements

15. Other income	in £	
	For the year ended March 31, 2017	For the year ended March 31, 2016
Interest Income	-	-
Miscellaneous income	1,50,000	3,483
	<b>1,50,000</b>	<b>3,483</b>

16. Employee benefits expense

	For the year ended March 31, 2017	For the year ended March 31, 2016
Salaries, staff remuneration and bonus	7,10,713	16,37,135
Staff welfare	10,740	15,493
	<b>7,21,453</b>	<b>16,52,628</b>

17. Technical service cost

	For the year ended March 31, 2017	For the year ended March 31, 2016
Technical charges	3,59,924	1,80,831
	<b>3,59,924</b>	<b>1,80,831</b>

18. Exchange loss

	For the year ended March 31, 2017	For the year ended March 31, 2016
Exchange Loss ( net )	-	-
	<b>-</b>	<b>-</b>

19. Other expenditure

	For the year ended March 31, 2017	For the year ended March 31, 2016
Telephone	-	-
Internet	22,738	32,063
Communication Expenses	22,738	32,063
Consumables- Tapes	8,453	12,273
Audit Fees	5,000	7,843
Professional Fees	48,474	65,427
Printing and Stationery	662	3,113
Rent and Rates	1,24,558	91,616
Lease Rental	1,52,155	2,71,430
Repairs and Maintenance	31,713	67,421
Selling And Marketing Expenses	6,732	8,988
Travel and Accommodation	20,533	13,108
Gas and Electric	35,567	46,649
Storage & Warehousing	23,050	-
Insurance expenses	2,638	21,601
Other Exp	64,358	821
	<b>5,46,631</b>	<b>6,42,353</b>

20. Finance costs

	For the year ended March 31, 2017	For the year ended March 31, 2016
Interest on Finance Lease	-	8,982
Drawn Down Charges	-	2,180
Interest on Invoice Discounting	-	1,672
Interest on borrowings	-	1,63,882
Bank charges	11,159	38,356
Provision for Bad debts	-	-
Exchange Gain/Loss	-	-
	<b>11,159</b>	<b>2,15,071</b>



**Prime Post (Europe) Limited**  
**Notes to Financial Statements**

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**21. EPS**

	2017	2016
Net Profit/(loss) before exceptional items but after tax attributable to common stock shareholders for basic EPS (GBP) (A)	(1,64,198)	(3,83,915)
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
<b>Earnings per share</b>		
Basic EPS (GBP) (C=A / B)	(1,642)	(3,839)
Diluted EPS (GBP) (C=A / B)	(1,642)	(3,839)
Nominal Value Per Share (GBP)	1	1

**Prime Post (Europe) Limited**  
**Notes to Financial Statements**

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**22 Related party disclosure:**

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

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**

	<b>2017</b>	<b>2016</b>
a) <u>Prime Focus Technologies UK Limited:</u>		
Reimbursement of expenses (Net)	6,30,192	4,65,634
<b>Balance outstanding at the year end- credit</b>	<b>10,95,826</b>	<b>4,65,634</b>

**2) Fellow Subsidiary companies**

	<b>2017</b>	<b>2016</b>
b) Prime Focus Technologies Inc		
Advances Received / (Given) - Net	39,000	-
Advances (repaid) / received back (Net)	(37,119)	-
<b>Balance outstanding at the year end- debit</b>	<b>1,881</b>	<b>-</b>
c) Prime Focus International Services UK Limited		
Reimbursement of expenses (Net)	(33,685)	-
Advances Received / (Given) - Net	(1,76,000)	-
Advances (repaid) / received back (Net)	1,65,000	-
<b>Balance outstanding at the year end- credit</b>	<b>44,685</b>	<b>-</b>
d) De-Fi Media Limited		
Advances Received / (Given) - Net	(18,934)	-
Advances (repaid) / received back (Net)	27,000	-
<b>Balance outstanding at the year end- debit</b>	<b>8,066</b>	<b>-</b>

**23. Previous Year Figures**

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

**Prime Post (Europe) Limited**  
**Notes to Financial Statements**

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**Notes to First time adoption**

No IND AS Adustment applicable to Prime Post (Europe) Limited

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

SD/-

**Ramakrishnan Sankaranarayanan**  
**(Director)**

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