

**Prime Focus World NV****Balance sheet**

		In USD	
	Notes	As at March 31, 2018	2017
<b>Assets</b>			
<b>Non-current assets</b>			
Investment in subsidiaries		213,859,132	213,859,132
Other non-current assets	3	-	-
		<u>213,859,132</u>	<u>213,859,132</u>
<b>Current assets</b>			
Inventories			
<b>Financial Assets</b>			
i) Trade receivables	4	-	-
ii) Cash and cash equivalents	5	6,137	1,889,042
iii) Other financial assets	6	397,171	34,586
Other current assets	3	182,013	34,917
		<u>585,321</u>	<u>1,958,545</u>
<b>TOTAL</b>		<u><u>214,444,453</u></u>	<u><u>215,817,676</u></u>
<b>Equity and Liabilities</b>			
<b>Equity</b>			
Equity Share Capital	7	69,148	69,148
Other Equity	8	19,746,512	49,176,729
		<u>19,815,660</u>	<u>49,245,877</u>
<b>Liabilities</b>			
<b>Non-current liabilities</b>			
<b>Financial liabilities</b>			
i) Borrowings	9	56,527,232	61,023,688
ii) Other financial liabilities	10	16,782,860	15,683,067
		<u>73,310,092</u>	<u>76,706,755</u>
<b>Current liabilities</b>			
<b>Financial Liabilities</b>			
i) Borrowings	9	45,691,428	-
ii) Trade payables	11	1,637,550	863,700
iii) Other financial liabilities	10	73,989,723	87,654,994
Current tax liabilities	12	-	56,745
Other current liabilities	13	-	1,289,606
		<u>121,318,701</u>	<u>89,865,045</u>
<b>TOTAL</b>		<u><u>214,444,453</u></u>	<u><u>215,817,676</u></u>

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 24, 2018**

**Prime Focus World NV****Profit & Loss Account**

in USD

	Notes	For the year ended March 31, 2018	2017
<b>Income</b>			
Revenue from operations (net)			-
Other income	14	2,735,558	5,306,493
		<u>2,735,558</u>	<u>5,306,493</u>
<b>Expenses</b>			
Employee benefits expenses	15	717,412	212,959
Other expenses	16	3,018,734	1,068,860
Finance costs	17	12,535,657	5,549,093
		<u>16,271,803</u>	<u>6,830,912</u>
<b>Profit/(Loss) before exceptional items and tax</b>		<b>(13,536,245)</b>	<b>(1,524,419)</b>
Exceptional Items		-	-
<b>Profit before tax</b>		<b>(13,536,245)</b>	<b>(1,524,419)</b>
<b>Tax expense</b>			
Current tax		(56,745)	-
Deferred tax		-	-
<b>Total tax expense</b>		<b>(56,745)</b>	<b>-</b>
<b>Profit/(Loss) for the year</b>		<b>(13,479,500)</b>	<b>(1,524,419)</b>

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 24, 2018