

Standalone Financial Statements for the Year Ended 31 March 2019

for

Prime Post (Europe) Limited

Prime Post (Europe) Limited
Standalone Balance Sheet as at March 31, 2019

in ₹

Particulars	Notes	As at 31 Mar 2019	As at 31 Mar 2018
1. Non-current Assets			
(a) Property, plant and equipment	4	155	15,453
(b) Capital work-in-progress		-	-
(c) Goodwill		-	-
(d) Other intangible assets		-	-
(e) Intangible assets under development		-	-
(g) Financial assets		-	-
(i) Other financial assets	8	-	-
(h) Other non-current assets	9	-	-
Total Non-current Assets		155	15,453
2. Current assets			
(a) Inventories		-	-
(b) Financial assets			
(i) Trade receivables	5	1,985,126	9,124
(ii) Cash and cash equivalents	6	14,026	248
(iii) Bank balances other than (ii) above	7	-	-
(iv) Loans		-	-
(v) Other financial assets	8	504,046	2,048,066
(c) Other current assets	9	225,882	214,656
Total Current Assets		2,729,080	2,272,095
Total assets		2,729,235	2,287,547
Equity			
(a) Equity share capital	10	100	100
(b) Other equity	11	178,188	(265,813)
Equity attributable to owners of the Company		178,288	(265,713)
Liabilities			
(1) Non-current liabilities			
(a) Financial liabilities			
(i) Borrowings	12	-	-
(ii) Other financial liabilities	13	-	-
(b) Deferred tax liability (net)		-	-
(c) Provisions	15	-	-
(d) Other non-current liabilities	16	-	-
Total Non-current liabilities		-	-
(2) Current liabilities			
(a) Financial liabilities			
(i) Borrowings	17	-	-
(ii) Trade payables		1,404,833	1,114,902
(iii) Other financial liabilities	14	2,043	1,416,715
(b) Provisions	15	-	-
(c) Current tax liabilities (net)		-	-
(d) Other current liabilities	16	1,144,071	21,643
Total current liabilities		2,550,947	2,553,261
Total equity and liabilities		2,729,235	2,287,548

See accompanying notes to the standalone financial statements 1-26

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/-

V. Shivkumar

(Proprietor)

Membership No.042673

Place: Mumbai

Date:

sd/-

Ramakrishnan Sankaranarayanan

(Director)

Mumbai, dated:

Prime Post (Europe) Limited
Standalone Statement of Profit and Loss Account for the year ended March 31, 2019

in £

Particulars	Notes	Year ended Mar 31, 2019	Year ended Mar 31, 2018
Income			
Revenue from operations	18	566,140	2,086,872
Other income	19	-	96
Total income from operations		566,140	2,086,968
Expenses			
Employee benefits expense	20	611	373,021
Employee stock option expense		-	-
Technical service cost		90,526	1,145,986
Depreciation and amortisation expense	4 & 5	15,298	41,306
Other expenditure	21	14,475	103,623
Finance costs	22	568	940
Exchange loss (net)		661	-
Total Expenses		122,139	1,664,876
Profit / (Loss) before tax		444,001	422,092
Tax expense			
Current tax	22A	-	-
Deferred tax		-	-
Total tax expense		-	-
Profit / (Loss) for the year		444,001	422,092

Other comprehensive income

	Notes	For the year ended March 2018	For the year ended March 2017
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		444,001	422,092
Earning per equity share of face value of £ 0.1 each			
(a) Basic (in £)		4,440.01	4,220.92
(b) Diluted (in £)		4,440.01	4,220.92

See accompanying notes to the standalone financial statements

1-26

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/-

V. Shivkumar

(Proprietor)

Membership No.042673

Place: Mumbai

sd/-

Ramakrishnan Sankaranarayanan

(Director)

Mumbai, dated:

Prime Post (Europe) Limited
Standalone Cash Flow Statement for the year ended March 31, 2019

in ₹

Particulars	Year ended Mar 31, 2019	Year ended Mar 31, 2018
Cash flow from Operating activities		
Profit before tax	444,001	422,092
Non-cash adjustments to reconcile profit before tax to net cash flows :		
Depreciation and amortization expense	15,298	41,306
Sundry debit balances / bad debts written off / written back (net)	(96)	(96)
Operating profit before working capital changes	459,203	463,302
Movements in working capital :		
(Increase)/(Decrease) in non current other Financial assets	-	-
(Increase)/Decrease in Inventory	-	-
(Increase)/(Decrease) in trade receivables	(2,054,003)	(71,783)
(Increase)/(Decrease) in current other Financial assets	1,198,170	(1,961,824)
(Increase)/(Decrease) in other current assets	(11,225)	830
(Decrease)/Increase in trade payables	386,506	1,017,660
(Decrease)/Increase in Short Term Borrowings	-	-
(Decrease)/Increase in other Financial liabilities	(1,087,301)	603,576
(Decrease)/Increase in other current liabilities	1,122,428	(71,129)
(Decrease)/Increase in other long-term liabilities	-	-
(Decrease)/Increase in long-term provisions	-	-
(Decrease)/Increase in short-term provisions	-	-
Cash generated from operations	13,778	(19,368)
Direct taxes (paid) / refund received	-	-
Net cash flow from operating activities (A)	13,778	(19,368)
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)	13,778	(19,368)
Cash and Cash Equivalents at the Beginning of the year	248	19,616
Effect of foreign exchange translation	-	-
Cash and Cash Equivalents at the End of the year	14,026	248
Notes:		
1) Components of cash and cash equivalents		
a) Cash on hand	4	194
b) Balance in banks - current accounts	14,022	55
Cash and cash equivalents (Refer note 7)	14,026	248

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

sd/-
Ramakrishnan Sankaranarayanan
(Director)
Mumbai, dated:

Prime Post (Europe) Limited
Notes to 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 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 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.

Prime Post (Europe) Limited
Notes to Financial Statements

3. Equity Share capital in £

Particulars	For the year ended March 31, 2019		For the year ended March 31, 2018	
	No of Shares	Amount	No of Shares	Amount
Authorized shares:				
Equity Shares of £ 1 each	100	100	100	100
		100		100
Issued, subscribed and paid-Up:				
Equity Shares of £ 1 each	100	100	100	100
		100		100

Movement in equity share capital

Particulars	For the year ended 2019		For the year ended 2018	
	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 2019		For the year ended 2018	
	No of Shares	Amount	No of Shares	Amount
Prime Focus Technologies UK Limited	100	100%	100	100%

Standalone Statement of Changes in Equity for the year ended March 31, 2019

A. Equity Share Capital in £

Particulars	Total
As at April 1, 2017	100
Changes in Equity Share Capital during the year	-
As at March 31, 2018	100
Changes in Equity Share Capital during the year	-
As at March 31, 2019	100

B. Other Equity

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		
Balance as at March 31, 2017	-	-	687,905	-	-	-	687,905
Addition during the year	-	-	-	-	-	-	-
Total comprehensive income for the year	-	-	(422,092)	-	-	-	(422,092)
Exchange rate fluctuation during the year	-	-	-	-	-	-	-
Balance as at March 31, 2018	-	-	265,813	-	-	-	265,813
Transfer from Profit and Loss to debenture redemption reserve	-	-	-	-	-	-	-
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	-	-	(444,001)	-	-	-	(444,001)
Addition during the year	-	-	-	-	-	-	-
Balance as at March 31, 2019	-	-	(178,188)	-	-	-	(178,188)

Prime Post (Europe) Limited
Notes to Financial Statements

4. Tangible assets		in £
Particulars	Office Equipment	
Current Year		
Gross block		
As at April 1, 2018		235,232
Additions		-
Deduction		-
As at Mar 31, 2019		235,232
Depreciation		
As at April 1, 2018		219,780
For the year		15,298
Deduction		-
As at Mar 31, 2019		235,078
Net block		
As at Mar 31, 2019		154
Previous Year		
Gross block		
As at April 1, 2017		235,232
Additions		-
Deduction		-
As at Mar 31, 2018		235,232
Depreciation		
As at April 1, 2017		178,473
For the year		41,306
Deduction		-
As at Mar 31, 2018		219,780
Net block		
As at Mar 31, 2018		15,453

5. Trade Receivables (Unsecured)

	<i>in £</i>	
	As at 31 Mar 2019	As at 31 Mar 2018
Current		
Considered good	1,985,126	9,124
Considered doubtful	-	-
	1,985,126	9,124
Allowance for doubtful receivables	-	-
	1,985,126	9,124

6. Cash balances

	<i>in £</i>	
	As at 31 Mar 2019	As at 31 Mar 2018
Cash and cash equivalents		
Cash on hand	4	194
Bank balances		
In current Accounts	14,022	55
	14,026	248

7. Other Bank balances

	<i>in £</i>	
	As at 31 Mar 2019	As at 31 Mar 2018
Balances other than (6) above		
Other bank balances		
In deposits*	-	-
	-	-

8. Other financial assets

	<i>in £</i>	
	As at 31 Mar 2019	As at 31 Mar 2018
Non-current		
Deposits	-	-
Other loans and advances	-	-
	-	-
Current		
Unbilled revenue	-	2,040,000
Advance to fellow subsidiaries	504,046	8,066
Deposits	-	-
Other loans and advances	-	-
	504,046	2,048,066

9. Other Assets

	<i>in £</i>	
	As at 31 Mar 2019	As at 31 Mar 2018
Non-current (Unsecured)		
Capital advances	-	-
Advance payment of taxes (net of provision for tax)	-	-
	-	-
Current (Unsecured)		
Other loans and advances	225,903	210,129
Prepaid expenses	(22)	4,110
Advance payment of taxes (net of provision for tax)	-	417
	225,882	214,656

10. Equity Share Capital

	<i>in £</i>	
	As at 31 Mar 2019	As at 31 Mar 2018
Authorised share capital:	100.00	100.00
Issued, subscribed and paid-Up:	100.00	100.00
Total	100.00	100.00

11 Other equity

	<i>in £</i>	
	As at 31 Mar 2019	As at 31 Mar 2018
Preference shares		
As at last balance sheet	-	-
Movement during the year	-	-
	-	-
Other comprehensive income		
As per last balance sheet	(265,813)	(687,905)
Movement during the year	444,001	422,092
	178,188	(265,813)
	178,188	(265,813)

Non-Current Liabilities

12. Borrowings (Non - Current)

	<i>in £</i>	
	As at 31 Mar 2019	As at 31 Mar 2018
Term loans (secured)		
Others	-	-
(Refer note ____ below)		
Other loan and advances (secured)		
Finance lease obligation	-	-
(Refer note ____ below)		
Other loan and advances (unsecured)		
Loan from related party	-	-
(Refer note ____ below)		
Total	-	-

13. Other Financial liabilities (Non current)

	<i>in £</i>	
	As at 31 Mar 2019	As at 31 Mar 2018
Deferred rent	-	-
Other long term payables	-	-
Deferred consideration for acquisition of subsidiaries and business	-	-
	-	-

14. Other Financial liabilities (Current)

	<i>in £</i>	
	As at 31 Mar 2019	As at 31 Mar 2018
Current maturity of long term borrowings		
Term loans (secured)		
from banks	-	-
(Refer note (14.h), (14.i), (14.j), (14.n), (14.q), (14.l) and (14.r))		
Term loans (unsecured)		
from others	-	-
(Refer note (14.p))		
Other loans and advances (secured)		
Finance lease obligations	-	-
(Refer note (14.t))		
	-	-
Deferred consideration for acquisition of business	-	-
Interest accrued but not due on borrowings	-	-
Advance from fellow subsidiaries	-	1,416,715
Capital Creditors	-	-
Deferred rent	-	-
Other financial liabilities	2,043	-
	2,043	1,416,715

15. Provisions		
	<i>in £</i>	
	As at 31 Mar 2019	As at 31 Mar 2018
Non-current		
Provision for employee benefits		
Provision for gratuity (refer note 34)	-	-
	-	-
Current		
Provision for employee benefits	-	-
Provision for gratuity (refer note 34)	-	-
	-	-

16. Other liabilities		
	<i>in £</i>	
	As at 31 Mar 2019	As at 31 Mar 2018
Non-Current		
Deposit received from customers	-	-
Deferred revenue	-	-
	-	-
Current		
Accrued salaries and benefits	-	21,643
Deferred revenue	859,500	-
Other payables	284,571	-
	1,144,071	21,643

17 Borrowings (Current)		
	<i>in £</i>	
	As at 31 Mar 2019	As at 31 Mar 2018
From Banks/ Others (Secured)		
Cash credit/ overdraft (Refer note (b), (e), (h) and (l) below)	-	-
Invoice discounting facility (Refer note (i), (h) and (k) below)	-	-
From Others (Unsecured)		
Short-term demand loan	-	-
	-	-

18 Revenue from operations		
	<i>in £</i>	
	Year ended Mar 31, 2019	Year ended Mar 31, 2018
Sale of services	566,140	2,086,872
Total Revenue from Operations	566,140	2,086,872

19 Other income		
	<i>in £</i>	
	Year ended Mar 31, 2019	Year ended Mar 31, 2018
Interest income:		
Bank deposits	-	-
on income tax refunds	-	-
Others	-	-
Gain on sale of investment	-	-
Net gain on sale of property, plant and equipment	-	-
Others	-	96
Total Other Income	-	96

20 Employee benefits expense		
	<i>in £</i>	
	Year ended Mar 31, 2019	Year ended Mar 31, 2018
Salaries and wages	-	367,918
Contribution to provident fund and other funds (refer note 34)	-	-
Staff welfare expenses	611	5,102
Total Employee benefits expense	611	373,021

21 Other expenses

	<i>in £</i>	
	Year ended Mar 31, 2019	Year ended Mar 31, 2018
Rent	2,581	2,947
Communication cost	171	3,655
Electricity	-	-
Legal and Professional fees	2,182	67,512
Rates and taxes	-	-
Traveling and conveyance	1,492	13,500
Repairs and maintenance	2,740	3,347
Insurance cost	-	-
House keeping	-	122
Sales promotion expenses	-	5,356
Management fees	-	-
Consumables- Tapes	-	-
Miscellaneous expenses	309	1,499
Provision for doubtful debts	-	-
Sundry debit balances written off	-	-
Total Other expenses	9,475	97,938
Payment to auditors		
As auditor		
Audit fees	5,000	5,685
In other matters		
Total	5,000	5,685

22. Finance costs

	<i>in £</i>	
	Year ended Mar 31, 2019	Year ended Mar 31, 2018
Interest on term loan	-	-
Interest on working capital finance	-	-
Interest on buyer's credit	-	-
Interest on optionally convertible debentures	-	-
Interest on others	-	940
Finance charges	568	-
Facility Charges	-	-
Total Finance costs	568	940

22A. Tax expense

	<i>in £</i>	
	Year ended Mar 31, 2019	Year ended Mar 31, 2018
Current tax	-	-
Deferred tax	-	-
Total Tax Expense	-	-

Prime Post (Europe) Limited
Notes to Financial Statements

23. EPS

'Particulars	Mar'19	Mar'18
Net Profit/(loss) before exceptional items but after tax attributable to common stock shareholders for basic EPS (GBP) (A)	444,001	422,092
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)	4,440.01	4,221
Diluted EPS (GBP) (C=A / B)	4,440.01	4,220.92
Nominal Value Per Share (GBP)	1	1

Prime Post (Europe) Limited
Notes to Financial Statements

24 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	2019	2018
a)	<u>Prime Focus Technologies Limited:</u>		
	Recharges during the year (Net)		42,072
	Balance outstanding at the year end- credit	-	-
b)	<u>Prime Focus Technologies UK Limited:</u>		
	Recharges during the year (Net) Debit / Credit	462,628	320,889
	Balance outstanding at the year end- credit	954,088	1,416,715
2)	Fellow Subsidiary companies		
	Particulars	2019	2018
a)	Prime Focus Technologies Inc		
	Recharges during the year (Net)	521,780	523,661
	Advances Received / (Given) - Net	-	-
	Receipt against Advances Given	-	-
	Balance outstanding at the year end- debit/(credit)	-	(521,780)
b)	Prime Focus International Services UK Limited		
	Advances Received / (Given) - Net	-	-
	Repayment against Advances Recd	-	-
	Recharges during the year (Net)	5,374	133,888
	Balance outstanding at the year end- credit	18,947	13,572
c)	De-Fi Media Limited		
	Advances Received / (Given) - Net	17,700	-
	Advances repaid / received back (Net)	-	-
	Balance outstanding at the year end- debit	25,766	8,066

25. 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	
	2019	2018	2019	2018
	Carrying Value		Fair Value	
Financial Assets:				
Measured at amortised cost				
Trade receivables	1,985,126	9,124	1,985,126	9,124
Cash and cash equivalents	14,026	248	14,026	248
Other financial assets	504,046	2,048,066	504,046	2,048,066
Total financial assets measured at amortised cost	2,503,199	2,057,438	2,503,199	2,057,438
Financial Liabilities:				
Measured at amortised cost				
Borrowings	-	-	-	-
Trade payables	1,404,833	1,114,902	1,404,833	1,114,902
Other financial liabilities	2,043	1,416,715	2,043	1,416,715
Total financial liabilities measured at amortised cost	1,406,876	2,531,617	1,406,876	2,531,617

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

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

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, 2018. The total amount of cash and cash equivalents as of March 31, 2018 is £ 248.42, of which £ 54.82 was held in a scheduled bank.

ii) 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 for liquidity risk management rests with the Management, which has developed a liquidity management forecasting process which aims to ensure that the company has sufficient cash at all times to meet liabilities as they fall due.

Prime Post (Europe) Limited
Notes to Financial Statements

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

Liquidity Risk

At 31 March 2019	Less than 3 months	Between 3 and 12 months	More than 12 months	Total
Non-current financial assets				
Investments	-	-	-	-
Other financial assets	-	-	-	-
Current financial assets				
Trade and other receivables	1,985,126	-	-	1,985,126
Receivables due from related parties	504,046	-	-	504,046
Other financial assets	(0)	-	-	(0)
Cash and cash equivalents	14,026	-	-	14,026
	2,503,199	-	-	2,503,199
Non-current financial liabilities				
Borrowings	-	-	-	-
Other financial liabilities	-	-	-	-
Class B convertible redeemable preferred	-	-	-	-
Class B derivatives	-	-	-	-
Current financial liabilities				
Borrowings	-	-	-	-
Payables due to related party	-	-	-	-
Trade and other payables	1,404,833	-	-	1,404,833
Other financial liabilities	2,043.40	-	-	2,043
	1,406,876	-	-	1,406,876
At 31 March 2018				
	Less than 3 months	Between 3 and 12 months	More than 12 months	Total
Non-current financial assets				
Investments	-	-	-	-
Other financial assets	-	-	-	-
Current financial assets				
Trade and other receivables	9,124	-	-	9,124
Receivables due from related parties	8,066	-	-	8,066
Other financial assets	2,040,000	-	-	2,040,000
Cash and cash equivalents	248	-	-	248
	2,057,438	-	-	2,057,438
Non-current financial liabilities				
Borrowings	-	-	-	-
Other financial liabilities	-	-	-	-
Class B convertible redeemable preferred	-	-	-	-
Class B derivatives	-	-	-	-
Current financial liabilities				
Borrowings	-	-	-	-
Payables due to related party	(1,416,715)	-	-	(1,416,715)
Trade and other payables	1,114,902	-	-	1,114,902
Other financial liabilities	2,833,430.70	-	-	2,833,431
	2,531,617	-	-	2,531,617

26. 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

sd/-
V. Shivkumar
(Proprietor)
Membership No.042673
Place: Mumbai
Date:

For and on behalf of the Board of Directors

sd/-
Ramakrishnan Sankaranarayanan
(Director)
Mumbai, dated: