

Prime Post (Europe) Limited

Standalone Financial Statements For The Year ended

31 March 2020

Prime Post (Europe) Limited
Standalone Balance Sheet as at March 31, 2020

in £

Particulars	Notes	As at 31 Mar 2020	As at 31 Mar 2019
1. Non-current Assets			
(a) Property, plant and equipment	4	16	155
(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		16	155
2. Current assets			
(a) Inventories		-	-
(b) Financial assets			
(i) Trade receivables	5	1,509,646	2,032,217
(ii) Cash and cash equivalents	6	255,702	14,026
(iii) Bank balances other than (ii) above		-	-
(iv) Loans		-	-
(v) Other financial assets	7	-	25,766
(c) Other current assets	8	713,536	225,882
Total Current Assets		2,478,884	2,297,891
Total assets		2,478,900	2,298,046
Equity			
(a) Equity share capital	3	100	100
(b) Other equity	10	71,795	178,188
Equity attributable to owners of the Company		71,895	178,288
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		68,762	19,555
(iii) Other financial liabilities	11	603,581	954,088
(b) Provisions		-	-
(c) Current tax liabilities (net)		-	-
(d) Other current liabilities	12	1,734,662	1,146,115
Total current liabilities		2,407,005	2,119,758
Total equity and liabilities		2,478,900	2,298,046

See accompanying notes to the standalone financial statements

1-21

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, date: 29 July 2020



Ramakrishnan Sankaranarayanan
(Director)

Mumbai, dated: 29 July 2020

Prime Post (Europe) Limited
Standalone Statement of Profit and Loss Account for the year ended March 31, 2020

in £

Particulars	Notes	Year ended Mar 31, 2020	Year ended Mar 31, 2019
Income			
Revenue from operations	13	225,000	566,140
Other income	14	-	-
Total income from operations		225,000	566,140
Expenses			
Employee benefits expense	15	21,915	247
Employee stock option expense		-	-
Technical service cost		74,700	90,526
Depreciation and amortisation expense	4 & 5	149	15,298
Other expenditure	16	234,303	14,839
Finance costs	17	343	568
Exchange loss (net)		(16)	661
Total Expenses		331,394	122,139
Profit / (Loss) before tax		(106,394)	444,001
Tax expense			
Current tax		-	-
Deferred tax		-	-
Total tax expense		-	-
Profit / (Loss) for the year		(106,394)	444,001

Other comprehensive income

	Notes	For the year ended Mar 2020	For the year ended Mar 2019
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		(106,394)	444,001
Earning per equity share of face value of £ 0.1 each			
(a) Basic (in £)		(1,063.94)	4,440.01
(b) Diluted (in £)		(1,063.94)	4,440.01

See accompanying notes to the standalone financial statements

1-21

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, date: 29 July 2020



Ramakrishnan Sankaranarayanan

(Director)

Mumbai, dated: 29 July 2020

Prime Post (Europe) Limited
Notes to Financial Statements

Standalone Statement of Changes in Equity for the year ended March 31, 2020

A. Equity Share Capital		in ₹
Particulars	Total	
As at April 1, 2018	100	
Changes in Equity Share Capital during the year	-	
As at March 31, 2019	100	
Changes in Equity Share Capital during the year	-	
As at March 31, 2020	100	

Particulars	Attributable to owners of the Company					Preference Shares Optionally Convertible Redeemable shares	Total
	Reserves and Surplus			Other Reserves			
	Debtore Redemption Reserve	Securities Premium	Balance in the Statement of Profit and Loss	Foreign Currency Translation Reserve	ESOP Reserve		
Balance as at March 31, 2018	-	-	265,813	-	-	-	265,813
Addition during the year	-	-	-	-	-	-	-
Total comprehensive income for the year	-	-	(444,001)	-	-	-	(444,001)
Exchange rate fluctuation during the year	-	-	-	-	-	-	-
Balance as at March 31, 2019	-	-	(178,188)	-	-	-	(178,188)
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	-	-	106,394	-	-	-	106,394
Addition during the year	-	-	-	-	-	-	-
Balance as at March 31, 2020	-	-	(71,795)	-	-	-	(71,795)

See accompanying notes to the standalone financial statements

In terms of our report attached

For V. Shivkumar & Associates

Chartered Accountants
Firm Registration No. 112781W

V. Shivkumar
(Proprietor)
Membership No 042673
Mumbai, date: 29 July 2020



For and on behalf of the Board of Directors

Ramakrishnan Sankaranarayanan
(Director)
Mumbai, dated: 29 July 2020

Prime Post (Europe) Limited
Standalone Cash Flow Statement for the year ended March 31, 2020

in £

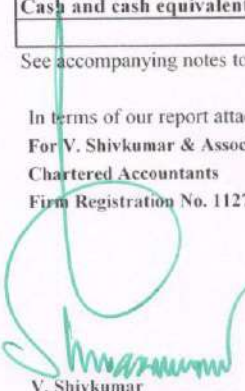
Particulars	Year ended Mar 31, 2020	Year ended Mar 31, 2019
Cash flow from Operating activities		
Profit before tax	(106,394)	444,001
Non-cash adjustments to reconcile profit before tax to net cash flows :		
Depreciation and amortization expense	149	15,298
Sundry debit balances / bad debts written off / written back (net)	223,320	(96)
Operating profit before working capital changes	117,075	459,203
Movements in working capital :		
(Increase)/(Decrease) in non current other Financial assets	-	-
(Increase)/Decrease in Inventory	-	-
(Increase)/(Decrease) in trade receivables	522,571	(2,054,003)
(Increase)/(Decrease) in current other Financial assets	(197,553)	1,198,170
(Increase)/(Decrease) in other current assets	(487,654)	(11,225)
(Decrease)/Increase in trade payables	49,197	386,506
(Decrease)/Increase in Short Term Borrowings	-	-
(Decrease)/Increase in other Financial liabilities	(350,507)	(1,087,301)
(Decrease)/Increase in other current liabilities	588,547	1,122,428
(Decrease)/Increase in other long-term liabilities	-	-
(Decrease)/Increase in long-term provisions	-	-
(Decrease)/Increase in short-term provisions	-	-
Cash generated from operations	241,675	13,778
Direct taxes (paid) / refund received	-	-
Net cash flow from operating activities (A)	241,675	13,778
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)	241,675	13,778
Cash and Cash Equivalents at the Beginning of the year	14,026	248
Effect of foreign exchange translation	-	-
Cash and Cash Equivalents at the End of the year	255,701	14,026
Notes:		
I) Components of cash and cash equivalents		
a) Cash on hand	-	4
b) Balance in banks - current accounts	255,702	14,022
Cash and cash equivalents (Refer note 6)	255,702	14,026

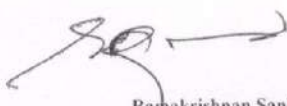
See accompanying notes to the standalone financial statements

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


V. Shivkumar
(Proprietor)
Membership No.042673
Mumbai, date: 29 July 2020




Ramakrishnan Sankaranarayanan
(Director)
Mumbai, dated: 29 July 2020

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.

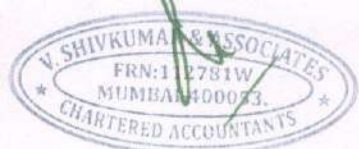
Subsequent expenditure related to an item of fixed asset is added to its book value only if it increases the future benefits from the existing asset beyond its previously assessed standards of performance. All other expenses on existing fixed assets, including day-to-day repair and maintenance expenditure 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.



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

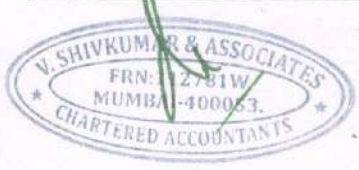
At the year end, foreign currency monetary items are reported using the closing exchange rate.

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, 2020		For the year ended March 31, 2019	
	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 March 31, 2020		For the year ended March 31, 2019	
	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	100	100

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

Particulars	For the year ended March 31, 2020		For the year ended March 31, 2019	
	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

4. Tangible assets **in £**

Particulars	Office Equipment
Current Year	
Gross block	
As at April 1, 2019	235,232
Additions	-
Deduction	-
As at March 31, 2020	235,232
Depreciation	
As at April 1, 2019	235,077
For the year	149
Deduction	-
As at March 31, 2020	235,226
Net block	
As at March 31, 2020	6
Previous Year	
Gross block	
As at April 1, 2018	235,232
Additions	-
Deduction	-
As at March 31, 2019	235,232
Depreciation	
As at April 1, 2018	219,780
For the year	15,298
Deduction	-
As at March 31, 2019	235,077
Net block	
As at March 31, 2019	155



5. Trade Receivables (Unsecured)

	<i>in £</i>	
	As at 31 Mar 2020	As at 31 Mar 2019
Current		
Considered good	1,509,646	2,032,217
Considered doubtful	-	-
	1,509,646	2,032,217
Allowance for doubtful receivables	-	-
Total	1,509,646	2,032,217

6. Cash balances

	<i>in £</i>	
	As at 31 Mar 2020	As at 31 Mar 2019
Cash and cash equivalents		
Cash on hand	-	4
Bank balances		
In current Accounts	255,702	14,022
Total	255,702	14,026

7. Other financial assets

	<i>in £</i>	
	As at 31 Mar 2020	As at 31 Mar 2019
Non-current		
Deposits	-	-
Other loans and advances	-	-
	-	-
Current		
Unbilled revenue	-	-
Advance to fellow subsidiaries	-	25,766
Deposits	-	-
Other loans and advances	-	-
Total	-	25,766

8. Other Assets

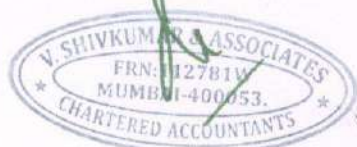
	<i>in £</i>	
	As at 31 Mar 2020	As at 31 Mar 2019
Non-current (Unsecured)		
Capital advances	-	-
Advance payment of taxes (net of provision for tax)	-	-
	-	-
Current (Unsecured)		
Other loans and advances	99,800	225,903
Prepaid expenses	613,736	(21)
Advance payment of taxes (net of provision for tax)	-	-
Total	713,536	225,882

9. Equity Share Capital

	<i>in £</i>	
	As at 31 Mar 2020	As at 31 Mar 2019
Authorised share capital:	100.00	100.00
Issued, subscribed and paid-Up:	100.00	100.00
Total	100.00	100.00

10. Other equity

	<i>in £</i>	
	As at 31 Mar 2020	As at 31 Mar 2019
Preference shares		
As at last balance sheet	-	-
Movement during the year	-	-
	-	-
Other comprehensive income		
As per last balance sheet	178,188	(265,813)
Movement during the year	(106,394)	444,001
Total	71,795	178,188
Total	71,795	178,188

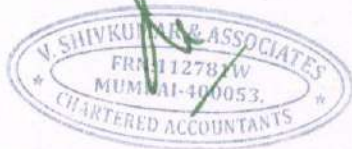


11. Other Financial liabilities (Current)

	<i>in £</i>	
	As at 31 Mar 2020	As at 31 Mar 2019
Current maturity of long term borrowings		
Term loans (secured)		
from banks	-	-
Term loans (unsecured)		
from others	-	-
Other loans and advances (secured)		
Finance lease obligations	-	-
	-	-
Deferred consideration for acquisition of business	-	-
Interest accrued but not due on borrowings	-	-
Advance from fellow subsidiaries	603,581	954,088
Capital Creditors	-	-
Deferred rent	-	-
Other financial liabilities	-	-
Total	603,581	954,088

12. Other liabilities

	<i>in £</i>	
	As at 31 Mar 2020	As at 31 Mar 2019
Non-Current		
Deposit received from customers	-	-
Deferred revenue	-	-
	-	-
Current		
Accrued salaries and benefits	-	2,043
Deferred revenue	1,734,833	859,500
Other payables	(171)	284,571
Total	1,734,662	1,146,114



13. Revenue from operations

	<i>in £</i>	
	Year ended Mar 31, 2020	Year ended Mar 31, 2019
Sale of services	225,000	566,140
Total	225,000	566,140

14. Other income

	<i>in £</i>	
	Year ended Mar 31, 2020	Year ended Mar 31, 2019
Interest income:		
Bank deposits	-	-
on income tax refunds	-	-
Others	-	-
Gain on sale of investment	-	-
Net gain on sale of property, plant and equipment	-	-
Others	-	-
Total	-	-

15. Employee benefits expense

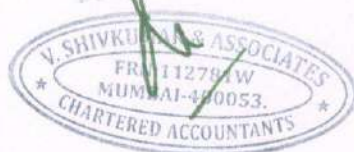
	<i>in £</i>	
	Year ended Mar 31, 2020	Year ended Mar 31, 2019
Salaries and wages	21,915	-
Contribution to provident fund and other funds (refer note 34)	-	-
Staff welfare expenses	-	247
Total	21,915	247

16. Other expenses

	<i>in £</i>	
	Year ended Mar 31, 2020	Year ended Mar 31, 2019
Rent	3,422	2,581
Communication cost	-	171
Electricity	-	-
Legal and Professional fees	1,554	2,182
Rates and taxes	-	-
Traveling and conveyance	1,037	1,857
Repairs and maintenance	(22)	2,740
Insurance cost	-	-
House keeping	-	-
Sales promotion expenses	-	-
Management fees	-	-
Miscellaneous expenses	223,312	309
Provision for doubtful debts	-	-
Sundry debit balances written off	-	-
Total	229,303	9,839
Payment to auditors		
As auditor		
Audit fees	5,000	5,000
In other matters	-	-
Total	5,000	5,000

17. Finance costs

	<i>in £</i>	
	Year ended Mar 31, 2020	Year ended Mar 31, 2019
Interest on term loan	-	-
Interest on working capital finance	-	-
Interest on buyer's credit	-	-
Interest on optionally convertible debentures	-	-
Interest on others	-	-
Finance charges	343	568
Facility Charges	-	-
Total	343	568



Prime Post (Europe) Limited
Notes to Financial Statements

18. EPS

Particulars	Mar'20	Mar'19
Net Profit/(loss) before exceptional items but after tax attributable to common stock shareholders for basic EPS (GBP) (A)	(106,394)	444,001
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)	(1,063.94)	4,440.01
Diluted EPS (GBP) (C=A / B)	(1,063.94)	4,440.01
Nominal Value Per Share (GBP)	1	1



Prime Post (Europe) Limited
Notes to 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 2020	March 2019
a)	Prime Focus Technologies Limited:		
	Recharges during the year (Net)		
	Balance outstanding at the year end- credit	-	-
b)	Prime Focus Technologies UK Limited:		
	Recharges during the year (Net) Debit / Credit	350,507	462,628
	Balance outstanding at the year end- credit	603,581	954,088
2)	Fellow Subsidiary companies		
	Particulars	March 2020	March 2019
a)	Prime Focus Technologies Inc		
	Recharges during the year (Net)	-	521,780
	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	18,947	-
	Recharges during the year (Net)	-	5,374
	Balance outstanding at the year end- credit	-	18,947
c)	De-Fi Media Limited		
	Advances Given	-	17,700
	Repayment against Advances Given	25,766	-
	Balance outstanding at the year end- debit	-	25,766

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		in £
	2020	2019	2020	2019	
	Carrying Value		Fair Value		
Financial Assets:					
Measured at amortised cost					
Trade receivables	1,509,646	2,032,217	1,509,646	2,032,217	
Cash and cash equivalents	255,702	14,026	255,702	14,026	
Other financial assets	-	25,766	-	25,766	
Total financial assets measured at amortised cost	1,765,348	2,072,009	1,765,348	2,072,009	
Financial Liabilities:					
Measured at amortised cost					
Borrowings	-	-	-	-	
Trade payables	68,762	19,555	68,762	19,555	
Other financial liabilities	603,581	954,088	603,581	954,088	
Total financial liabilities measured at amortised cost	672,343	973,643	672,343	973,643	

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, 2020. The total amount of cash and cash equivalents as of March 31, 2020 is £ 255,702, of which £ 255,702 was held in a scheduled bank.



Prime Post (Europe) Limited
Notes to Financial Statements

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.

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

Liquidity Risk

At 31 March 2020	Less than 1 year	More than 1 year	Total
Non-current financial assets			
Investments	-	-	-
Other financial assets	-	-	-
Current financial assets			
Trade and other receivables	1,509,646	-	1,509,646
Receivables due from related parties	-	-	-
Other financial assets	-	-	-
Cash and cash equivalents	255,702	-	255,702
	<u>1,765,348</u>	<u>-</u>	<u>1,765,348</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	603,581	-	603,581
Trade and other payables	68,762	-	68,762
Other financial liabilities	-	-	-
	<u>672,343</u>	<u>-</u>	<u>672,343</u>
At 31 March 2019			
	Less than 1 year	More than 1 year	Total
Non-current financial assets			
Investments	-	-	-
Other financial assets	-	-	-
Current financial assets			
Trade and other receivables	2,032,217	-	2,032,217
Receivables due from related parties	25,766	-	25,766
Other financial assets	-	-	-
Cash and cash equivalents	14,026	-	14,026
	<u>2,072,009</u>	<u>-</u>	<u>2,072,009</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	954,088	-	954,088
Trade and other payables	19,555	-	19,555
Other financial liabilities	-	-	-
	<u>973,643</u>	<u>-</u>	<u>973,643</u>




Prime Post (Europe) Limited
Notes to Financial Statements

20. 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 No.042673
Mumbai, date: 29 July 2020



For and on behalf of the Board of Directors



Ramakrishnan Sankaranarayanan
(Director)
Mumbai, dated: 29 July 2020

