



**Independent Auditors' Report**

**To the Members of  
Prime Focus MEAD FZ LLC**

**Report on the Financial Statements**

We have audited the accompanying financial statements of **Prime Focus MEAD FZ LLC** ('the Company') which comprise the Balance Sheet as at 31<sup>st</sup> March, 2023, the Statement of Profit and Loss and the Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

**Management's Responsibility for the Financial Statements**

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

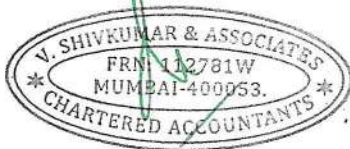
**Auditors' Responsibility**

Our responsibility is to express an opinion on these financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.





# V. Shivkumar & Associates

## Chartered Accountants

### Opinion

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

- (i) in the case of the Balance Sheet, of the state of affairs of the Company as at 31<sup>st</sup> March, 2023;
- (ii) in the case of the Statement of Profit and Loss, the **Loss** for the year ended on that date;
- (iii) in the case of the Cash Flow Statement for the year ended on that date.

### Report on Other Legal and Regulatory Requirements

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

- a. we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
- b. in our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
- c. the Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account; and
- d. in our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;

Place: Mumbai  
Date: 22<sup>nd</sup> May, 2023



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

V. Shivkumar  
Proprietor  
M. No.: 042673

UDIN: 23042673BGPWZT5794

**Prime Focus MEAD FZ LLC**

**Standalone Financial Statements For The Year Ended**

**31 March 2023**

Prime Focus MEAD FZ LLC  
Standalone Balance Sheet as at March 31, 2023

in AED

Particulars	Notes	As at 31 Mar 2023	As at 31 Mar 2022
<b>1. Non-current Assets</b>			
(a) Property, plant and equipment		-	-
(b) Capital work-in-progress		-	-
(c) Goodwill		-	-
(d) Other intangible assets		-	-
(e) Intangible assets under development		-	-
(g) Financial assets		-	-
(i) Other financial assets	6	-	-
(h) Other non-current assets		-	-
<b>Total Non-current Assets</b>		-	-
<b>2. Current assets</b>			
(a) Inventories		-	-
(b) Financial assets		-	-
(i) Trade receivables	4	-	-
(ii) Cash and cash equivalents	5 a	75	75
(iii) Bank balances other than (ii) above	5 b	-	-
(iv) Loans		-	-
(v) Other financial assets	6	8,163,766	8,689,250
(c) Other current assets	7	567,364	567,364
<b>Total Current Assets</b>		<b>8,731,205</b>	<b>9,256,689</b>
	<b>Total assets</b>	<b>8,731,205</b>	<b>9,256,689</b>
<b>Equity</b>			
(a) Equity share capital	8	100	100
(b) Other equity	9	10,441,034	11,075,434
<b>Equity attributable to owners of the Company</b>		<b>10,441,134</b>	<b>11,075,534</b>
<b>Liabilities</b>			
<b>(1) Non-current liabilities</b>			
(a) Financial liabilities		-	-
(i) Borrowings		-	-
(ii) Other financial liabilities		-	-
(b) Deferred tax liability (net)		-	-
(c) Provisions		-	-
(d) Other non-current liabilities		-	-
<b>Total Non-current liabilities</b>		-	-
<b>(2) Current liabilities</b>			
(a) Financial liabilities		-	-
(i) Borrowings		-	-
(ii) Trade payables	10.1	(1,700,928)	(1,818,845)
(iii) Other financial liabilities	10	-	-
(b) Provisions		-	-
(c) Current tax liabilities (net)		-	-
(d) Other current liabilities		-	-
<b>Total current liabilities</b>		<b>(1,700,928)</b>	<b>(1,818,845)</b>
	<b>Total equity and liabilities</b>	<b>8,731,205</b>	<b>9,256,689</b>

See accompanying notes to the Standalone financial statements

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In terms of our report attached

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

V. Shivkumar  
(Proprietor)  
Membership No. 042673  
Mumbai, dated: May 22, 2023  
UDIN:- 23042673BGPWZ15794

For and on behalf of the Board of Directors

Tarique Mohammed AB Sheikh  
(Director)  
Leeds, UK, dated: May 22, 2023



Prime Focus MEAD FZ LLC  
Standalone Statement of Profit and Loss Account for the year ended March 31, 2023

in AED

Particulars	Notes	Year ended	Year ended
		31-Mar-23	31-Mar-22
<b>Income</b>			
Revenue from operations	11	-	-
Other income	12	-	-
<b>Total income from operations</b>		-	-
<b>Expenses</b>			
Employee benefits expense	13	-	-
Other expenditure	14	-	12,487
Finance costs	15	-	2,934
Exchange loss (net)		634,400	(168,013)
<b>Total Expenses</b>		<b>634,400</b>	<b>(152,592)</b>
<b>Profit / (Loss) before tax</b>		<b>(634,400)</b>	<b>152,592</b>
<b>Tax expense</b>			
Current tax		-	-
Deferred tax		-	-
<b>Total tax expense</b>		<b>-</b>	<b>-</b>
<b>Profit / (Loss) for the year</b>		<b>(634,400)</b>	<b>152,592</b>
<b>Other comprehensive income</b>			
	Notes	31-Mar-23	31-Mar-22
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		-	-
<b>Total other comprehensive income</b>		<b>(634,400)</b>	<b>152,592</b>
<b>Total other comprehensive income for the year</b>		<b>(634,400)</b>	<b>152,592</b>
Earning per equity share of face value of AED 1 each			
(a) Basic (in AED)		(6,344.00)	1,525.92
(b) Diluted (in AED)		(6,344.00)	1,525.92

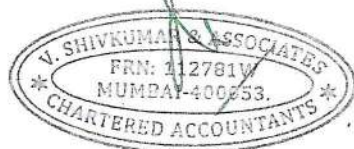
See accompanying notes to the Standalone financial statements

1-19

In terms of our report attached.

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

V. Shivkumar  
(Proprietor)  
Membership No.042673  
Mumbai, dated: May 22, 2023  
UDIN:- 23042673BGPWZT5794



For and on behalf of the Board of Directors

*(Signature)*

Tarique Mohammed Ali Sheikh  
(Director)  
Leeds, UK, dated: May 22, 2023

Prime Focus MEAD FZLLC  
Notes to Standalone Financial Statements

Standalone Statement of Changes in Equity for the year ended Mar 31, 2023

A. Equity Share Capital		<i>in AED</i>	
Particulars	Total		
As at April 1, 2022	100		
Changes in Equity Share Capital during the year	-		
As at Mar 31, 2023	100		

B. Other Equity

Particulars	Attributable to owners of the Company					Total
	Reserves and Surplus		Other Reserves		Preference Shares	
	Debtenture Redemption Reserve	Securities Premium	Balance in the Statement of Profit and Loss	Foreign Currency Translation Reserve		
Balance as at March 31, 2022	-	-	11,075,434	-	-	11,075,434
Transfer from Profit and Loss to debtenture redemption reserve	-	-	-	-	-	-
Securities Premium on issue of Equity shares at a premium	-	-	-	-	-	-
Expenses on issue of equity shares/Debtentures	-	-	-	-	-	-
Premium on redemption of debtentures	-	-	-	-	-	-
Exchange rate fluctuation during the year	-	-	(634,400)	-	-	(634,400)
Total comprehensive income for the year	-	-	-	-	-	-
Addition during the year	-	-	-	-	-	-
Balance as at Mar 31, 2023	-	-	10,441,034	-	-	10,441,034

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See accompanying notes to the Standalone financial statements

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

*V. Shiykumar*

V. Shiykumar  
(Proprietor)  
Membership No.042673  
Mumbai, dated: May 22, 2023  
UDIN:- 23042673BGPWZT5794



For and on behalf of the Board of Directors

*Tarique Mohammed Ali Sheeth*

Tarique Mohammed Ali Sheeth  
(Director)  
Leeds, UK, dated: May 22, 2023

**Prime Focus MEAD FZ LLC**  
**Standalone Cash Flow Statement for the year ended March 31, 2023**

Particulars	Year ended Mar 31, 2023	Year ended Mar 31, 2022
<b>Cash flow from Operating activities</b>		
Profit before tax	(634,400)	152,592
<b>Non-cash adjustments to reconcile profit before tax to net cash flows :</b>		
Depreciation and amortization expense	-	-
Sundry debit balances / bad debts written off / written back (net)	-	-
Interest income	-	2,914
Finance costs	-	-
Provision for Direct Taxes	(634,400)	155,527
<b>Operating profit before working capital changes</b>	<b>(634,400)</b>	<b>155,527</b>
<b>Movements in working capital :</b>		
(Increase)/(Decrease) in non current other Financial assets	-	-
(Increase)/Decrease in Inventory	-	-
(Increase)/(Decrease) in trade receivables	-	-
(Increase)/(Decrease) in current other Financial assets	525,484	(337,592)
(Increase)/(Decrease) in other current assets	-	12,495
(Decrease)/Increase in trade payables	108,916	172,230
(Decrease)/Increase in Short Term Borrowings	-	-
(Decrease)/Increase in other Financial liabilities	-	-
(Decrease)/Increase in other current liabilities	-	-
(Decrease)/Increase in other long-term liabilities	-	-
(Decrease)/Increase in long-term provisions	-	-
(Decrease)/Increase in short-term provisions	-	-
<b>Cash generated from operations</b>	<b>(0)</b>	<b>2,659</b>
Direct taxes (paid) / refund received	-	-
<b>Net cash flow from operating activities (A)</b>	<b>(0)</b>	<b>2,659</b>
<b>Cash flow from Investing activities</b>		
Purchase/Sale of Fixed Assets (net)	-	-
Purchase of Shares	-	-
Interest received	-	-
<b>Net cash flow (used in) Investing activities (B)</b>	<b>-</b>	<b>-</b>
<b>Cash flow from financing activities</b>		
Proceeds from issuance of Preference shares	-	-
Proceeds received from/ (repayment) of Non Current borrowings (net)	-	(2,914)
Interest paid	-	-
<b>Net Cash flow (used in)/ generated from Financing activities (C)</b>	<b>-</b>	<b>(2,934)</b>
<b>Net increase / (decrease) in cash and cash equivalents (A+B+C)</b>	<b>(0)</b>	<b>(275)</b>
Cash and Cash Equivalents at the Beginning of the year	75	350
Effect of foreign exchange translation	75	75
<b>Cash and Cash Equivalents at the End of the year</b>	<b>75</b>	<b>75</b>
<b>Notes:</b>		
<b>1) Components of cash and cash equivalents</b>		
a) Cash on hand	-	-
b) Balance in banks - current accounts	75	75
<b>Cash and cash equivalents (Refer note 5)</b>	<b>75</b>	<b>75</b>

See accompanying notes to the Standalone financial statements

1-19

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

*Shivkumar*

V. Shivkumar  
 (Proprietor)  
 Membership No. 042673  
 Mumbai, dated: May 22, 2023  
 UDIN:- 23042673BGPWZT5794



For and on behalf of the Board of Directors

*Tarique Mohammed Ali Sheikh*

Tarique Mohammed Ali Sheikh  
 (Director)  
 Leeds, UK, dated: May 22, 2023

**Prime Focus MEAD FZ LLC**  
**Notes to Standalone Financial Statements**

**1. Corporate information**

Prime Focus MEAD FZ LLC ('PF MEAD' and 'the Company') and all its subsidiaries (collectively referred to as 'Group') are engaged in the business of providing digital technological solutions to the sports, film, broadcast, advertising and media industries.

The Company has filed for dormancy on 10th April 2020. Since the dormancy filing there has been no business transactions in the company during the year. The Dormancy will run for a period of 2 years and on 10th April 2022 Prime Focus MEAD FZ LLC status would be inactive, however the final approved dormancy letter is still pending from Abu Dhabi authorities. It will take further 90 days for the authorities to confirm the inactive status of the entity.

**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 Group are consistent with those of the previous year.

**b. Principles of consolidation**

The Standalone financial statements include the financial statements of the Company and all its subsidiaries (collectively referred to as 'the Group'), which are more than 50% owned or controlled 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 and its subsidiary 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 transactions.

ii. The Assets and Liabilities of subsidiary 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 in the extent practicable across the Group. Where necessary, adjustments are made to the financial statements of subsidiaries to bring the accounting policies used into line with those used by Company, except in case of the accounting policies for depreciation and amortization.

v. Details of subsidiaries included in the Standalone financials:

**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.





Prime Focus MEAD FZ LLC  
Notes to Standalone Financial Statements

**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. 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.

**j. Foreign Currency Transactions**

**Initial Recognition**

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

**Conversion**

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

**Exchange Differences**

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

**k. 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 Focus MEAD FZ LLC**  
**Notes to Standalone Financial Statements**

<i>in AED</i>				
<b>3. Equity Share capital</b>				
Particulars	For the year ended Mar 31, 2023		For the year ended Mar 31, 2022	
	No of Shares	Amount	No of Shares	Amount
<b>Authorized shares:</b>				
1 Equity Share of AED 1 each	100	100.00	100	100.00
	<b>100</b>	<b>100.00</b>	<b>100</b>	<b>100.00</b>
<b>Issued, subscribed and paid-Up:</b>				
1 Equity Share of AED 1 each	100	100.00	100	100.00
	<b>100</b>	<b>100.00</b>	<b>100</b>	<b>100.00</b>

**Movement in equity share capital**

Particulars	For the year ended Mar 31, 2023		For the year ended Mar 31, 2022	
	No of Shares	Amount	No of Shares	Amount
Equity Share as at 1 April 2022	100	100.00	100	100.00
Changes during the year	-	-	-	-
Equity Share as at 31 March 2023	<b>100</b>	<b>100.00</b>	<b>100</b>	<b>100.00</b>

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

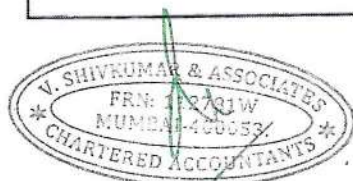
Particulars	For the year ended Mar 31, 2023		For the year ended Mar 31, 2022	
	No of Shares	Amount	No of Shares	Amount
Prime Focus Technologies UK Limited	100	100%	100	100%

**Shares held by promoters at the end March 31, 2023**

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

**Shares held by promoters at the end March 31, 2022**

Promoter name	No of shares	% of total shares	% change during the year
Prime Focus Technologies UK Limited	100	1	-



Prime Focus MEAD FZ LLC  
Notes to Standalone Financial Statements

4. Trade Receivables (Unsecured)

in AED

	As at 31 Mar 2023	As at 31 Mar 2022
Current		
Considered good	-	-
Considered doubtful	-	-
Allowance for doubtful receivables	-	-
	-	-

5. Cash and bank balances

in AED

	As at 31 Mar 2023	As at 31 Mar 2022
a. Cash and cash equivalents		
Cash on hand	-	-
Bank balances		
In current Accounts	75	75
	75	75
b. Balances other than (a) above		
Other bank balances		
In deposits	-	-
	-	-

6. Other financial assets

in AED

	As at 31 Mar 2023	As at 31 Mar 2022
Non-current		
Deposits	-	-
Current		
Unbilled revenue	8,163,766	8,689,250
Advance to fellow subsidiaries	8,163,766	8,689,250
	8,163,766	8,689,250

7. Other Assets

in AED

	As at 31 Mar 2023	As at 31 Mar 2022
Non-current (Unsecured)		
Capital advances	-	-
Current (Unsecured)		
Other loans and advances	567,364	567,364
	567,364	567,364

8. Equity Share Capital

in AED

	As at 31 Mar 2023	As at 31 Mar 2022
Authorised share capital:	100	100
100 Equity Share of AED 1 each		
Issued, subscribed and paid-Up:	100	100
100 Equity Share of AED 1 each		
Total	100	100



Prime Focus MEAD FZ LLC  
Notes to Standalone Financial Statements

9. Other equity

in AED

	As at 31 Mar 2023	As at 31 Mar 2022
Other comprehensive income		
As at last balance sheet	11,075,434	10,922,842
Movement during the year	(634,400)	152,592
	10,441,034	11,075,434
	10,441,034	11,075,434

10. Other Financial Liabilities (Current)

in AED

	As at 31 Mar 2023	As at 31 Mar 2022
Interest payable to group companies	-	-
<b>Total</b>	-	-

11. Revenue from operations

in AED

	Year ended Mar 31, 2023	Year ended Mar 31, 2022
Sale of services	-	-
<b>Total Revenue from Operations</b>	-	-

12. Other income

in AED

	Year ended Mar 31, 2023	Year ended Mar 31, 2022
Interest income	-	-
Others interest income	-	-
<b>Total Other Income</b>	-	-

13. Employee benefits expense

in AED

	Year ended Mar 31, 2023	Year ended Mar 31, 2022
Salaries and wages	-	-
<b>Total Employee benefits expense</b>	-	-

14. Other expenses

in AED

	Year ended Mar 31, 2023	Year ended Mar 31, 2022
Miscellaneous expenses	-	12,487
<b>Total Other expenses</b>	-	12,487
Payment to auditors		
As auditor		
Audit fees	-	-
In other matters		
<b>Total</b>	-	-

15. Finance costs

in AED

	Year ended Mar 31, 2023	Year ended Mar 31, 2022
Finance charges	-	2,934
<b>Total Finance costs</b>	-	2,934



**Prime Focus MEAD FZ LLC**  
**Notes to Standalone Financial Statements**

**10.1 Trade Payables - ageing and other details**

As at March 31, 2023	MSME	Others	Disputed dues- MSME	Disputed dues- others
Provisions	-	2,342	-	-
Not due	-	295,926	-	-
less than 1 years	-	(2,935)	-	-
1 to 2 years	-	2,680	-	-
2 to 3 years	-	(51,658)	-	-
more than 3 years	-	(1,956,284)	-	-
<b>Total</b>	-	<b>(1,709,928)</b>	-	-

As at March 31, 2022	MSME	Others	Disputed dues- MSME	Disputed dues- others
Provisions	-	15,867	-	-
Not due	-		-	-
less than 1 years	-	157,363	-	-
1 to 2 years	-	547,388	-	-
2 to 3 years	-	30,980	-	-
more than 3 years	-	(2,570,442)	-	-
<b>Total</b>	-	<b>(1,818,844)</b>	-	-



**Prime Focus MEAD FZ LLC**  
**Notes to Standalone Financial Statements**

<i>in AED</i>		
<b>16. Earnings per Share (EPS)</b>		
Particulars	As at 31 Mar 2023	As at 31 Mar 2022
Net Profit/(loss) before exceptional items but after tax attributable to common stock shareholders for basic EPS (AED) (A)	(634,400)	152,592
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 (AED) (C=A / B)	(6,344.00)	1,525.92
Diluted EPS (AED) (C=A / B)	(6,344.00)	1,525.92
Nominal Value Per Share (AED)	100.00	100.00



**Prime Focus MEAD FZ LLC**  
**Notes to Standalone Financial Statements**

**17. Related party disclosure:**

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

Prime Focus Limited - Ultimate Holding Company  
 Prime Focus Technologies Limited- Holding Company  
 Prime Focus Technologies UK Limited- Holding Company  
 Prime Focus Technologies Inc- Fellow Subsidiary  
 Prime Focus International Services UK Limited- Fellow Subsidiary

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

1) **Holding Company**

Particulars	As at 31 Mar 2023	As at 31 Mar 2022
<b>a) Prime Focus Technologies UK Limited:</b>		
Advance Given	-	165
Recharge from UK	-	(4,100)
Realised Exchange Gain	-	78,700
Unrealised Exchange Gain	(78,700)	(121,375)
<b>Balance outstanding at the year end- Debit/Credit</b>	<b>8,226,349</b>	<b>8,305,049</b>

2) **Fellow Subsidiary companies**

Particulars	As at 31 Mar 2023	As at 31 Mar 2022
<b>a) Prime Focus Technologies Inc</b>		
Short Term Loan Given	-	-
Short Term Loan Repaid	-	-
<b>Balance outstanding at the year end- Debit</b>	<b>-</b>	<b>-</b>
<b>g) Prime Focus International Services UK Limited</b>		
Advances Received	-	-
Short Term Loan Received	-	-
Short Term Loan Repaid	-	-
<b>Balance outstanding at the year end- credit</b>	<b>-</b>	<b>-</b>



**18. Additional Regulatory Information**

**i. Key Financial Ratios**

Particulars	Formula	31-Mar-23	31-Mar-22	Variation	Reason for variation
Current ratio	Current Assets/ Current Liabilities	(5.11)	(5.09)	0%	Note 1
Debt equity ratio	Total debt/ Total shareholder's equity	NA	NA	NA	NA
Debt service coverage ratio	Earnings available for debt service/Debt Service	NA	NA	NA	NA
Return on equity or networth	Net Loss after taxes/Networth	(0.06)	0.01	-541%	Note 1
Inventory turnover	Not applicable	NA	NA	NA	NA
Debtors (trade receivable) turnover	Net Credit Sales/Avg Accounts receivable	NA	NA	NA	NA
Trade payables turnover ratio *	Net Credit Purchase/Avg Trade payable	-	(0.01)	-100%	
Net capital turnover ratio (Working capital turnover ratio)	Net Sales/Working Capital	NA	NA	NA	NA
Net profit ratio	Net Loss/Net Sales	NA	NA	NA	NA
Return on capital employed	Earning before interest and taxes/Capital Employed	(0.06)	0.01	-533%	Note 1
Return on investment	Net Loss after tax/ Total Equity	(0.06)	0.01	-541%	Note 1

Notes:

1) Decrease in forex loss over advance to group companies





Prime Focus MEAD FZ LLC

Notes to Standalone Financial Statements

19. 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, dated: May 22, 2023

UDIN:- 23042673BGPWZ15794



For and on behalf of the Board of Directors

Tarique Mohammed Ali Sheikh  
(Director)

Leeds, UK, dated: May 22, 2023