

**EDRIDGE LIMITED**

REPORT AND FINANCIAL STATEMENTS  
31 March 2015

# EDRIDGE LIMITED

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## REPORT AND FINANCIAL STATEMENTS 31 March 2015

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# EDRIDGE LIMITED

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## BOARD OF DIRECTORS AND OTHER OFFICERS

**Board of Directors:**

Raaja Kanwar  
Sanjay Gaikwad  
Kapil Kumar Agarwal  
Varun Laul  
Manu Chandra (resigned on 10 November 2014)

**Company Secretary:**

LC Law Secretarial Limited  
12 Zinonos Sozou Street  
CY - 1075 Nicosia  
Cyprus

**Independent Auditors:**

Markos Drakos & Co Ltd  
Chartered Accountants  
36 Ayias Elenis Street  
Galaxias Office building  
4th Floor, Office 403  
1523 Nicosia, Cyprus

**Registered office:**

12, Zinonos Sozou  
1075 Nicosia  
Cyprus

**Registration number:**

HE174845

# EDRIDGE LIMITED

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## REPORT OF THE BOARD OF DIRECTORS

The Board of Directors presents its report and audited financial statements of the Company for the year ended 31 March 2015.

### Principal activities

The principal activities of the Company are to promote, establish, manage, administer and participate in the business, management and share capital or assets or otherwise of any company or other entity as a financing, holding or subsidiary company or as a shareholder.

### Review of current position, future developments and significant risks

The Company's development to date, financial results and position as presented in the financial statements are considered satisfactory.

The main risks and uncertainties faced by the Company and the steps taken to manage these risks, are described in note 3 of the financial statements.

### Results

The Company's results for the year are set out on page 5.

### Dividends

The Board of Directors does not recommend the payment of a dividend.

### Share capital

There were no changes in the share capital of the Company during the year under review.

### Board of Directors

The members of the Company's Board of Directors as at 31 March 2015 and at the date of this report are presented on page 1. All of them were members of the Board of Directors throughout the year ended 31 March 2015.


In accordance with the Company's Articles of Association all directors presently members of the Board continue in office.

There were no significant changes in the assignment of responsibilities and remuneration of the Board of Directors.

### Independent Auditors

The Independent Auditors, Markos Drakos & Co Ltd, have expressed their willingness to continue in office and a resolution giving authority to the Board of Directors to fix their remuneration will be proposed at the Annual General Meeting.

By order of the Board of Directors,

  
LC Law Secretarial Limited  
Secretary

Nicosia, 25 May 2015



## Independent auditor's report

### To the Members of Edridge Limited

#### Report on the financial statements

We have audited the financial statements of the parent company Edridge Limited (the "Company") on pages 5 to 16 which comprise the statement of financial position as at 31 March 2015, and the statements of profit or loss and other comprehensive income, changes in equity and cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

#### *Board of Directors' responsibility for the financial statements*

The Board of Directors is responsible for the preparation of financial statements that give a true and fair view in accordance with International Financial Reporting Standards as adopted by the European Union and the requirements of the Cyprus Companies Law, Cap. 113, and for such internal control as the Board of Directors determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

#### *Auditor's responsibility*

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with International Standards on Auditing. 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 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 control relevant to the entity's preparation of 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 the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of 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.

#### *Opinion*

In our opinion, the financial statements give a true and fair view of the financial position of parent company Edridge Limited as at 31 March 2015, and of its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards as adopted by the European Union and the requirements of the Cyprus Companies Law, Cap. 113.

## Independent auditor's report (continued)

### Report on other legal requirements

Pursuant to the additional requirements of the Auditors and Statutory Audits of Annual and Consolidated Accounts Laws of 2009 and 2013, we report the following:

- We have obtained all the information and explanations we considered necessary for the purposes of our audit.
- In our opinion, proper books of account have been kept by the Company, so far as appears from our examination of these books.
- The Company's financial statements are in agreement with the books of account.
- 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 Cyprus Companies Law, Cap. 113, in the manner so required.
- In our opinion, the information given in the report of the Board of Directors is consistent with the financial statements.

### Other matter

This report, including the opinion, has been prepared for and only for the Company's members as a body in accordance with Section 34 of the Auditors and Statutory Audits of Annual and Consolidated Accounts Laws of 2009 and 2013 and for no other purpose. We do not, in giving this opinion, accept or assume responsibility for any other purpose or to any other person to whose knowledge this report may come to.



Andreas Constantinides  
Certified Public Accountant and Registered Auditor  
for and on behalf of  
**Markos Drakos & Co Ltd**  
**Chartered Accountants**

Nicosia, 25 May 2015

## EDRIDGE LIMITED

### STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

Year ended 31 March 2015

	Note	Supplementary information		2015 US\$	2014 US\$
		2015 INR	2014 INR		
Interest income		-	128,494	-	2,138
Other income	5	2,378	-	38	-
Administration and other expenses	6	(401,515)	(286,617)	(6,415)	(4,769)
<b>Operating loss</b>	7	<b>(399,137)</b>	(158,123)	<b>(6,377)</b>	(2,631)
Finance costs	8	(33,110)	(37,262)	(529)	(620)
<b>Loss before tax</b>		<b>(432,247)</b>	(195,385)	<b>(6,906)</b>	(3,251)
Tax	9	-	-	-	-
<b>Net loss for the year</b>		<b>(432,247)</b>	(195,385)	<b>(6,906)</b>	(3,251)
<b>Other comprehensive income</b>		-	-	-	-
<b>Total comprehensive income for the year</b>		<b>(432,247)</b>	(195,385)	<b>(6,906)</b>	(3,251)

The notes on pages 9 to 16 form an integral part of these financial statements.



# EDRIDGE LIMITED

## STATEMENT OF FINANCIAL POSITION 31 March 2015

		Supplementary information			
	Note	2015 INR	2014 INR	2015 US\$	2014 US\$
<b>ASSETS</b>					
<b>Non-current assets</b>					
Investments in subsidiaries	10	<u>742,855,111</u>	<u>710,769,825</u>	<u>11,868,591</u>	<u>11,826,453</u>
		<u>742,855,111</u>	<u>710,769,825</u>	<u>11,868,591</u>	<u>11,826,453</u>
<b>Current assets</b>					
Receivables	11	<u>2,253</u>	<u>2,787,919</u>	<u>36</u>	<u>46,388</u>
Cash at bank and in hand	12	<u>-</u>	<u>19,052</u>	<u>-</u>	<u>317</u>
		<u>2,253</u>	<u>2,806,971</u>	<u>36</u>	<u>46,705</u>
<b>Total assets</b>		<u><b>742,857,364</b></u>	<u><b>713,576,796</b></u>	<u><b>11,868,627</b></u>	<u><b>11,873,158</b></u>
<b>EQUITY AND LIABILITIES</b>					
<b>Equity</b>					
Share capital	13	<u>72,727,827</u>	<u>69,834,517</u>	<u>1,161,972</u>	<u>1,161,972</u>
Share premium		<u>715,186,513</u>	<u>686,734,453</u>	<u>11,426,530</u>	<u>11,426,530</u>
Accumulated losses		<u>(45,548,370)</u>	<u>(43,321,282)</u>	<u>(727,726)</u>	<u>(720,820)</u>
<b>Total equity</b>		<u><b>742,365,970</b></u>	<u><b>713,247,688</b></u>	<u><b>11,860,776</b></u>	<u><b>11,867,682</b></u>
<b>Current liabilities</b>					
Trade and other payables	14	<u>487,451</u>	<u>329,108</u>	<u>7,788</u>	<u>5,476</u>
Borrowings		<u>3,943</u>	<u>-</u>	<u>63</u>	<u>-</u>
		<u><b>491,394</b></u>	<u><b>329,108</b></u>	<u><b>7,851</b></u>	<u><b>5,476</b></u>
<b>Total equity and liabilities</b>		<u><b>742,857,364</b></u>	<u><b>713,576,796</b></u>	<u><b>11,868,627</b></u>	<u><b>11,873,158</b></u>

On 25 May 2015 the Board of Directors of Edridge Limited authorised these financial statements for issue.

  
Director

  
Director

The notes on pages 9 to 16 form an integral part of these financial statements.



## EDRIDGE LIMITED

### STATEMENT OF CHANGES IN EQUITY

Year ended 31 March 2015

	Note	Share capital US\$	Share premium US\$	Accumula- ted losses US\$	Total US\$
<b>Balance at 1 April 2013</b>		<b>1,161,972</b>	<b>11,426,530</b>	<b>(717,569)</b>	<b>11,870,933</b>
Net loss for the year		-	-	(3,251)	(3,251)
<b>Balance at 31 March 2014/ 1 April 2014</b>		<b>1,161,972</b>	<b>11,426,530</b>	<b>(720,820)</b>	<b>11,867,682</b>
Net loss for the year		-	-	(6,906)	(6,906)
<b>Balance at 31 March 2015</b>		<b>1,161,972</b>	<b>11,426,530</b>	<b>(727,726)</b>	<b>11,860,776</b>

Share premium is not available for distribution.

Companies which do not distribute 70% of their profits after tax, as defined by the relevant tax law, within two years after the end of the relevant tax year, will be deemed to have distributed as dividends 70% of these profits. Special contribution for defence at 20% for the tax years 2012 and 2013 and 17% for 2014 and thereafter will be payable on such deemed dividends to the extent that the shareholders (companies and individuals) are Cyprus tax residents. The amount of deemed distribution is reduced by any actual dividends paid out of the profits of the relevant year at any time. This special contribution for defence is payable by the Company for the account of the shareholders.

The notes on pages 9 to 16 form an integral part of these financial statements.

# EDRIDGE LIMITED

## CASH FLOW STATEMENT

Year ended 31 March 2015

	Note	Supplementary information		2015	2014
		2015	2014	2015	2014
		INR	INR	US\$	US\$
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>					
<b>Loss before tax</b>		<b>(432,247)</b>	(195,385)	<b>(6,906)</b>	(3,251)
Adjustments for:					
Unrealised exchange (profit)		<b>(2,378)</b>	(4,868)	<b>(38)</b>	(81)
Interest income		-	(179,699)	-	(2,990)
<b>Cash flows used in operations before working capital changes</b>		<b>(434,625)</b>	(379,952)	<b>(6,944)</b>	(6,322)
Decrease/(increase) in receivables		<b>2,901,172</b>	(2,729,081)	<b>46,352</b>	(45,409)
Increase in trade and other payables		<b>144,708</b>	21,997	<b>2,312</b>	366
<b>Cash flows from/(used in) operations</b>		<b>2,611,255</b>	(3,087,036)	<b>41,720</b>	(51,365)
Interest received		-	128,494	-	2,138
<b>Net cash flows from/(used in) operating activities</b>		<b>2,611,255</b>	(2,958,542)	<b>41,720</b>	(49,227)
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>					
Payment for purchase of investments in subsidiaries	10	<b>(2,637,417)</b>	(38,592,374)	<b>(42,138)</b>	(642,136)
<b>Net cash flows used in investing activities</b>		<b>(2,637,417)</b>	(38,592,374)	<b>(42,138)</b>	(642,136)
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>					
Unrealised exchange profit		<b>2,378</b>	-	<b>38</b>	-
<b>Net cash flows from financing activities</b>		<b>2,378</b>	-	<b>38</b>	-
<b>Net decrease in cash and cash equivalents</b>		<b>(23,784)</b>	(41,550,916)	<b>(380)</b>	(691,363)
Cash and cash equivalents:					
At beginning of the year		<b>19,841</b>	41,569,968	<b>317</b>	691,680
<b>At end of the year</b>	12	<b>(3,943)</b>	19,052	<b>(63)</b>	317

The notes on pages 9 to 16 form an integral part of these financial statements.

# **EDRIDGE LIMITED**

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## **NOTES TO THE FINANCIAL STATEMENTS**

Year ended 31 March 2015

### **1. Incorporation and principal activities**

#### **Country of incorporation**

The Company Edridge Limited (the "Company") was incorporated in Cyprus on 8 August 2006 as a private company with limited liability under the Cyprus Companies Law, Cap. 113. Its registered office is at 12 Zinonos Sozou, 1075 Nicosia, Cyprus. Its registered office is at 12, Zinonos Sozou, 1075 Nicosia, Cyprus.

#### **Principal activities**

The principal activities of the Company are to promote, establish, manage, administer and participate in the business, management and share capital or assets or otherwise of any company or other entity as a financing, holding or subsidiary company or as a shareholder.

### **2. Accounting policies**

The principal accounting policies adopted in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented in these financial statements unless otherwise stated.

#### **Basis of preparation**

The financial statements of the Company have been prepared in accordance with International Financial Reporting Standards (IFRS) as adopted by the European Union (EU) and the requirements of the Cyprus Companies Law, Cap. 113.

The Company is not required by the Cyprus Companies Law, Cap.113, to prepare consolidated financial statements because the Company and its subsidiaries constitute a small sized group as defined by the Law and the Company does not intend to issue consolidated financial statements for the year ended 31 March 2015.

The European Union has concluded that since its 4th Directive requires parent companies to prepare separate financial statements, and since the Cyprus Companies Law, Cap. 113, requires the preparation of such financial statements in accordance with IFRS as adopted by the European Union, the provisions of International Accounting Standard 27 "Consolidated and separate financial statements" that require the preparation of consolidated financial statements in accordance with IFRS do not apply.

The financial statements have been prepared under the historical cost convention.

The preparation of financial statements in conformity with IFRSs requires the use of certain critical accounting estimates and requires Management to exercise its judgment in the process of applying the Company's accounting policies. It also requires the use of assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Although these estimates are based on Management's best knowledge of current events and actions, actual results may ultimately differ from those estimates.

#### **Adoption of new and revised IFRSs**

During the current year the Company adopted all the new and revised International Financial Reporting Standards (IFRS) that are relevant to its operations and are effective for accounting periods beginning on 1 April 2014. This adoption did not have a material effect on the accounting policies of the Company.

## NOTES TO THE FINANCIAL STATEMENTS

Year ended 31 March 2015

### 2. Accounting policies (continued)

#### Adoption of new and revised IFRSs (continued)

At the date of approval of these financial statements, standards and interpretations were issued by the International Accounting Standards Board which were not yet effective. Some of them were adopted by the European Union and others not yet. The Board of Directors expects that the adoption of these accounting standards in future periods will not have a material effect on the financial statements of the Company.

#### Consolidated financial statements

The Company has subsidiary undertakings for which section 142(1)(b) of the Cyprus Companies Law Cap. 113 requires consolidated financial statements to be prepared and laid before the Company at the Annual General Meeting.

#### Subsidiary companies

Subsidiaries are entities controlled by the Group. Control exists where the Group is exposed, or has rights, to variable returns from its involvement with the investee and has the ability to affect those returns through its power over the investee.

Investments in subsidiary companies are stated at cost less provision for impairment in value, which is recognised as an expense in the period in which the impairment is identified.

#### Revenue recognition

Revenues earned by the Company are recognised on the following bases:

- **Income from investments in securities**

Dividend from investments in securities is recognised when the right to receive payment is established. Withheld taxes are transferred to profit or loss. Interest from investments in securities is recognised on an accruals basis.

Profits or losses from the sale of investments in securities represent the difference between the net proceeds and the carrying amount of the investments sold and is transferred to profit or loss.

The difference between the fair value of investments at fair value through profit or loss as at 31 March 2015 and the mid cost price represents unrealised gains and losses and is included in profit or loss in the period in which it arises. Unrealised gains and losses arising from changes in the fair value of available-for-sale financial assets are recognised in equity. When available-for-sale financial assets are sold or impaired, the accumulated fair value adjustments are included in profit or loss as fair value gains or losses on investments, taking into account any amounts charged or credited to profit or loss in previous periods.

- **Interest income**

Interest income is recognised on a time-proportion basis using the effective interest method.

## NOTES TO THE FINANCIAL STATEMENTS

Year ended 31 March 2015

### 2. Accounting policies (continued)

#### Finance costs

Interest expense and other borrowing costs are charged to profit or loss as incurred.

#### Foreign currency translation

(1) **Functional and presentation currency**

Items included in the Company's financial statements are measured using the currency of the primary economic environment in which the entity operates ('the functional currency'). The financial statements are presented in United States Dollars (US\$), which is the Company's functional and presentation currency.

(2) **Transactions and balances**

Foreign currency transactions are translated into the functional currency using the exchange rates prevailing at the dates of the transactions. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation at year-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in profit or loss.

#### Dividends

Dividend distribution to the Company's shareholders is recognised in the Company's financial statements in the year in which they are approved by the Company's shareholders.

#### Financial instruments

Financial assets and financial liabilities are recognised in the Company's statement of financial position when the Company becomes a party to the contractual provisions of the instrument.

#### Trade receivables

Trade receivables are measured at initial recognition at fair value and are subsequently measured at amortised cost using the effective interest rate method. Appropriate allowances for estimated irrecoverable amounts are recognised in profit or loss when there is objective evidence that the asset is impaired. The allowance recognised is measured as the difference between the asset's carrying amount and the present value of estimated future cash flows discounted at the effective interest rate computed at initial recognition.

#### Cash and cash equivalents

For the purpose of the cash flow statement, cash and cash equivalents comprise cash on hand, deposits held at call with banks and bank overdrafts. In the statement of financial position, bank overdrafts are included in borrowings in current liabilities.

#### Borrowings

Borrowings are recorded initially at the proceeds received, net of transaction costs incurred. Borrowings are subsequently stated at amortised cost. Any difference between the proceeds (net of transaction costs) and the redemption value is recognised in profit or loss over the period of the borrowings using the effective interest method.

## NOTES TO THE FINANCIAL STATEMENTS

Year ended 31 March 2015

### 2. Accounting policies (continued)

#### Financial instruments (continued)

##### Trade payables

Trade payables are initially measured at fair value and are subsequently measured at amortised cost, using the effective interest rate method.

##### **Share capital**

Ordinary shares are classified as equity. The difference between the fair value of the consideration received by the Company and the nominal value of the share capital being issued is taken to the share premium account.

### 3. Financial risk management

#### **Financial risk factors**

The Company is exposed to interest rate risk, credit risk, liquidity risk and currency risk arising from the financial instruments it holds. The risk management policies employed by the Company to manage these risks are discussed below:

##### **3.1 Interest rate risk**

Interest rate risk is the risk that the value of financial instruments will fluctuate due to changes in market interest rates. Borrowings issued at variable rates expose the Company to cash flow interest rate risk. Borrowings issued at fixed rates expose the Company to fair value interest rate risk. The Company's management monitors the interest rate fluctuations on a continuous basis and acts accordingly.

##### **3.2 Credit risk**

Credit risk arises when a failure by counter parties to discharge their obligations could reduce the amount of future cash inflows from financial assets on hand at the reporting date. The Company has no significant concentration of credit risk. The Company has policies in place to ensure that sales of products and services are made to customers with an appropriate credit history and monitors on a continuous basis the ageing profile of its receivables.

##### **3.3 Liquidity risk**

Liquidity risk is the risk that arises when the maturity of assets and liabilities does not match. An unmatched position potentially enhances profitability, but can also increase the risk of losses. The Company has procedures with the object of minimising such losses such as maintaining sufficient cash and other highly liquid current assets and by having available an adequate amount of committed credit facilities.

##### **3.4 Currency risk**

Currency risk is the risk that the value of financial instruments will fluctuate due to changes in foreign exchange rates. Currency risk arises when future commercial transactions and recognised assets and liabilities are denominated in a currency that is not the Company's measurement currency. The Company is exposed to foreign exchange risk arising from various currency exposures primarily with respect to the US Dollar and the Euro. The Company's management monitors the exchange rate fluctuations on a continuous basis and acts accordingly.

# EDRIDGE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

Year ended 31 March 2015

### 4. Critical accounting estimates and judgments

Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The Company makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below:

### 5. Other income

	2015 US\$	2014 US\$
Exchange profit	<u>38</u>	-
	<u>38</u>	-

### 6. Administration and other expenses

	2015 US\$	2014 US\$
Annual levy	-	938
Auditors' remuneration - current year	2,500	2,500
Auditors' remuneration - prior years	(662)	(897)
Legal fees	3,001	2,103
Other professional fees	<u>1,576</u>	<u>125</u>
	<u>6,415</u>	<u>4,769</u>

### 7. Operating (loss)

	2015 US\$	2014 US\$
Operating loss is stated after charging the following items:		
Auditors' remuneration - current year	2,500	2,500
Auditors' remuneration - prior years	<u>(662)</u>	<u>(897)</u>

### 8. Finance costs

	2015 US\$	2014 US\$
Net foreign exchange transaction losses	4	196
Sundry finance expenses	<u>525</u>	<u>424</u>
	<u>529</u>	<u>620</u>



# EDRIDGE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

Year ended 31 March 2015

### 9. Tax

The tax on the Company's results before tax differs from the theoretical amount that would arise using the applicable tax rates as follows:

	2015 US\$	2014 US\$
Loss before tax	<b>(6,906)</b>	(3,251)
Tax calculated at the applicable tax rates	<b>(863)</b>	(406)
Tax effect of expenses not deductible for tax purposes	-	133
Tax effect of allowances and income not subject to tax	<b>(5)</b>	-
Tax effect of tax loss for the year	<b>868</b>	273
<b>Tax charge</b>	<b>-</b>	-

The corporation tax rate is 12,5% (2012:10%).

Under certain conditions interest income may be subject to defence contribution at the rate of 30% (2012:15%). In such cases this interest will be exempt from corporation tax. In certain cases, dividends received from abroad may be subject to defence contribution at the rate of 20% for the tax years 2012 and 2013 and 17% for 2014 and thereafter.

Due to tax losses sustained in the year, no tax liability arises on the Company. Under current legislation, tax losses may be carried forward and be set off against taxable income of the five succeeding years

### 10. Investments in subsidiaries

	2015 US\$	2014 US\$
Balance at 1 April	<b>11,826,453</b>	11,826,453
Additions	<b>42,138</b>	-
<b>Balance at 31 March</b>	<b>11,868,591</b>	11,826,453

The details of the subsidiaries are as follows:

Name	Country of incorporation	Principal activities	2015 Holding %	2014 Holding %	2015 US\$	2014 US\$
UFO International Limited	Cyprus	Digital Cinema Services	<b>100</b>	100	<b>11,868,591</b>	11,826,453
					<b>11,868,591</b>	11,826,453

### 11. Receivables

	2015 US\$	2014 US\$
Receivables from related companies (Note 15)	-	45,138
Deposits and prepayments	-	1,214
Other receivables	<b>36</b>	36
	<b>36</b>	46,388

# EDRIDGE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

Year ended 31 March 2015

### 11. Receivables (continued)

The fair values of trade and other receivables due within one year approximate to their carrying amounts as presented above.

### 12. Cash at bank and in hand

	2015 US\$	2014 US\$
Cash at bank and in hand	-	317
	<u>-</u>	<u>317</u>

For the purposes of the cash flow statement, the cash and cash equivalents include the following:

	2015 US\$	2014 US\$
Cash at bank and in hand	-	317
Bank overdrafts	(63)	-
	<u>(63)</u>	<u>317</u>

The exposure of the Company to credit risk and impairment losses in relation to cash and cash equivalents is reported in note 3 of the financial statements.

### 13. Share capital

	2015 Number of shares	2015 US\$	2014 Number of shares	2014 US\$
<b>Authorised</b>				
Ordinary shares of USD 1 each	<u>1,165,304</u>	<u>1,165,304</u>	<u>1,165,304</u>	<u>1,165,304</u>
<b>Issued and fully paid</b>				
Balance at 1 April	<u>1,161,972</u>	<u>1,161,972</u>	<u>1,161,972</u>	<u>1,161,972</u>
<b>Balance at 31 March</b>	<u>1,161,972</u>	<u>1,161,972</u>	<u>1,161,972</u>	<u>1,161,972</u>

### 14. Trade and other payables

	2015 US\$	2014 US\$
Trade payables	-	2,976
Accruals	4,287	2,500
Other creditors	<u>3,501</u>	<u>-</u>
	<u>7,788</u>	<u>5,476</u>

The fair values of trade and other payables due within one year approximate to their carrying amounts as presented above.

# EDRIDGE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

Year ended 31 March 2015

### 15. Related party transactions

The Company is controlled by UFO Moviez India Limited, incorporated in India, which owns 100% of the Company's shares.

The following transactions were carried out with related parties:

#### 15.1 Receivables from related parties (Note 11)

<u>Name</u>	<u>Nature of transactions</u>	<b>2015</b> <b>US\$</b>	2014 US\$
UFO International Limited	Finance	-	45,138
		<u>-</u>	<u>45,138</u>

### 16. Contingent liabilities

The Company had no contingent liabilities as at 31 March 2015.

### 17. Commitments

The Company had no capital or other commitments as at 31 March 2015.

### 18. Supplementary Information

The income statement, the balance sheet and the cash flow statement are also presented in Indian Rupees supplementary information. The supplementary information in Indian Rupees is stated according to paragraph 57 of IAS 21 "The Effects of Changes in Foreign Exchange Rate" using the rate of USD 1 = INR 62.59 which was the prevailing rate of exchange between the United States dollar and the Indian Rupees as at 31 March 2015.

### 19. Events after the reporting period

There were no material events after the reporting period, which have a bearing on the understanding of the financial statements.

**Independent auditor's report on pages 3 and 4**