

VALUABLE DIGITAL SCREEN PRIVATE LIMITED

AUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31st MARCH 2015

DIRECTORS

MR. NARENDRA HETE
MR. ASHISH MALUSHTTE
MR. PRAFULLA VAIDYA
MR. RAJESH MISHRA
MR. SUSHIL KUMAR AGRAWAL
MR. VISHNU PATEL

REGISTERED OFFICE:

53/1, MEDIA INFO TECH PARK, ROAD NO. 7
NEAR AKRUTI TRADE CENTRE,
ANDHERI (EAST), MUMBAI 400 069.

AUDITOR :

M/S. SHETTY NAIK & ASSOCIATES
CHARTERED ACCOUNTANTS
31, MADHUBAN INDUSTRIAL ESTATE,
PLOT NO 30, OFF MAHAKALI CAVES RD,
ANDHERI - E, MUMBAI - 400093
TEL: - 42148484 (15 LINES)
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Independent Auditor's Report

To the Members of Valuable Digital Screens Private Limited

Report on the Financial Statements

We have audited the accompanying financial statements of M/s Valuable Digital Screens Private Limited ("the Company"), having which comprises of the Balance Sheet as at 31st March, 2015, the Statement of Profit and Loss, and the Cash Flow Statement for the year then ended, and a summary of the 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 in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation 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 the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the 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 internal financial control, 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 thereunder

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 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 true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by 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 on the financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid 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;

- (a) in the case of the Balance Sheet, of the state of affairs of the Company as at 31st March, 2015;
- (b) in the case of the Statement of Profit and Loss, of the Profit of the Company for the year ended on that date, and
- (c) in the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order , 2015 ("the Order") issued by the Central Government in terms of sub-section (11) of section 143 of the Act, we give in Annexure B a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable
2. 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 Cash Flow Statement dealt with by this Report are in agreement with the books of account.





- (d) In our opinion, the Balance Sheet, the Statement of Profit and Loss and Cash Flow Statement comply with the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- (e) 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.
- (f) The going concern matter described in sub- paragraph (b) under the Emphasis of Matters paragraph above, in our opinion, may have an adverse effect on the functioning of the Company.
- (g) On the basis of the written representations received from the directors as on 31st March, 2015 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2015 from being appointed as a director in terms of clause 164(2) of the Act.
- (h) With respect to the matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given us:
 - (i) The Company does not have any pending litigations which would impact its financial position.
 - (ii) The Company did not have any long term contracts including derivative contracts for which there were any material foreseeable losses.
 - (iii) The Company is not required to transfer any amount to Investor Education and Protection Fund.

For SHETTY NAIK & ASSOCIATES

Chartered Accountants

Firm Registration No: 124851W

JAGDISH SHETTY

Partner

Membership No: 111936

Place: Mumbai

Date: 24th June, 2015.



ANNEXURE B TO THE AUDITORS' REPORT

In terms of the information and explanations given to us and the books and records examined by us and on the basis of such checks, as we considered appropriate, we further report as under:

- i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
- (b) The fixed assets were physically verified during the year by the Management in accordance with the programme of verification, which in our opinion is reasonable. According to the information and explanation given to us by the management, no material discrepancies were noticed on such verification.
- ii) The Company is primarily involved in the business of movie screening & advertisement services. Accordingly, there is no saleable Inventories. The Equipment purchased by the Company are Capitalized from time to time, it does not hold any physical inventories. Thus paragraph 3(ii) of the order is not applicable.
- iii) There is no overdue amount of loans granted to Companies, firms or other parties listed in the registers maintained under section 189 of the Companies Act, 2013.
- iv) In our opinion and according to the information and explanations given to us, there are adequate internal control procedures to commensurate with the size of the company and the nature of its business with regard to purchases of inventory and fixed assets and with regard to the sale of goods and services. During the course of our audit, no major weakness has been noticed in the internal controls.
- v) According to the information and explanation given to us, the Company has not accepted any deposit from the public. Therefore the provisions of Clause (v) of paragraph 3 of the CARO 2015 are not applicable to the Company.
- vi) Records under section 148(1) of the companies Act 2013 is not applicable, and to the best of our knowledge and according to the information given to us, the central government has not prescribed the maintenance of cost records for any other services of the company.
- vii) (a) According to the information and explanations given to us, the company is generally regular in depositing with appropriate authorities undisputed statutory dues including Income tax, Sales tax, Value added tax, Service tax and other statutory dues applicable to it.
- (b) According to the information and explanation given to us, no undisputed amounts payable in respect of income tax, sales tax, value added tax, service tax, were in arrears, as at March 31, 2015 for a period of more than six months from the date they became payable.
- (c) According to the information and explanation given to us, there are no dues of sales tax, income-tax, valued added tax, service tax, which have not been deposited on account of any dispute.
- (d) The Company is not required to transfer any amount to Investor Education and Protection Fund.





SHETTY NAIK & ASSOCIATES
Chartered Accountants

- viii) The accumulated losses of the company are not more than fifty per cent of its net worth. The Company has not incurred any cash losses during the financial year covered by our audit and the immediately preceding financial year.
- ix) Based on our audit procedures and on the information and explanations given by the management, we are of the opinion that the company has not defaulted in repayment of dues to a financial institution, bank or debenture holders.
- x) According to the information and explanation given to us, the company has not given any guarantee for loan taken by others from bank or financial institution.
- xi) The term loans have been applied for the purpose for which they were raised.
- xii) Based upon the audit procedures performed and information and explanations given by the management, we report that no fraud on or by the company has been noticed or reported during the course of our audit.

For SHETTY NAIK & ASSOCIATES

Chartered Accountants

Firm Registration No: 124851W

JAGDISH SHETTY

Partner

Membership No: 111936

Place: Mumbai
Date: 24th June, 2015.



VALUABLE DIGITAL SCREENS PRIVATE LIMITED**BALANCE SHEET AS AT 31st March, 2015**

	Note	As at 31 March 2015 Rs.	As at 31 March 2014 Rs.
I. EQUITY AND LIABILITIES			
1 Shareholders' Fund:			
(a) Share Capital	2	1,44,750 ✓	1,00,000
(b) Reserves and Surplus	3	15,15,952 ✓	(49,44,853)
2 Non-Current Liabilities			
(a) Long Term Borrowings		-	-
(b) Deferred Tax Liabilities		2,36,753	1,67,574
(a) Other Long Term Liabilities	4	3,00,00,000	40,00,000
(c) Long Term Provision			
3 Current Liabilities			
(a) Trade Payable	5	32,56,680	84,406
(b) Short Term borrowings	6	-	1,12,36,000
(c) Other Current Liabilities	7	1,15,19,391	1,14,29,047
		-	-
Total		4,66,73,526	2,20,72,174
II. ASSETS			
1 Non Current Assets			
(a) Fixed Assets			
i) Tangible Assets	8	1,55,31,945	94,16,953
i) Intangible Assets		47,63,700	19,200
(b) Non Current Investments	9	-	500
(c) Deferred Tax Assets (Net)	10	-	-
(d) Long Term Loans and Advances	11	12,56,216	4,68,857
2 Current Assets			
(a) Inventories	12	-	-
(b) Trade Receivable	13	94,13,491	28,80,953
(c) Cash and Bank Balances	14	80,18,539	49,38,031
(d) Short Term Loans and Advances	11	51,19,488	43,01,493
(e) Other Current Assets	15	25,70,145	46,187
		2,51,21,664	1,21,66,664
Total		4,66,73,526	2,20,72,174

Significant Accounting Policies

The accompanying notes are an integral part of the financial statements.

For and on behalf of Board of Directors
of Valuable Digital Screens Private Limited

For and on behalf of
SHETTY NAIK & ASSOCIATES
Chartered Accountants
Firm Registration No. 124851W

Partner: JAGDISH SHETTY
Membership No: 111936
Place: Mumbai
Date: 24th June, 2015

Director

DIRECTOR



VALUABLE DIGITAL SCREENS PRIVATE LIMITED

STATEMENT OF PROFIT AND LOSS FOR THE PERIOD ENDED 31 March, 2015

	Note	Year Ended 31 March 2015 Rs.	Year Ended 31 March 2014 Rs.
I. INCOME			
(a) Revenue from Operations	16	4,87,06,462	88,68,878
(b) Other Income	17	6,23,277	4,00,396
Total Revenue		4,93,29,739	92,69,274
II. EXPENDITURE			
(a) Purchases of Traded Goods	18	5,13,585	6,000
(b) Changes in Inventories of Traded Goods	19	-	1,52,739
(c) Employee Benefits Expenses	20	1,35,71,016	88,70,391
(d) Other Expenses	21	4,17,87,901	51,67,690
Total Expenses		5,58,72,502	1,41,96,820
III. Earnings before interest,tax,depreciation and amortization (EBITDA) (I)-(II)		(65,42,763)	(49,27,546)
(a) Depreciation and Amortization Expenses	22	38,27,668	2,87,064
IV. Profit / (Loss) before Tax		(1,03,70,431)	(52,14,610)
Less: Tax Expenses			
Current Income Tax		-	-
Deferred Tax		69,179	(1,86,404)
Additional Provision (Last years)		60,730	-
		1,29,909	(1,86,404)
V. Profit / (Loss) for the year		(1,05,00,340)	(54,01,014)
VI. Earnings per Equity Share			
(Nominal Value of share Rs.10/- each)	25		
Basic		(725)	(540.10)
Diluted		(725)	(540.10)

Significant Accounting Policies

1

The accompanying notes are an integral part of these financial statements.

For and on behalf of
SHETTY NAIK & ASSOCIATES
Chartered Accountants
Firm Registration No. 124851W
Place:- Mumbai

Partner: JAGDISH SHETTY
Membership No: 111936
Place: Mumbai
Date: 24th June,2015

For and on behalf of Board of Directors
of Valuable Digital Screens Private Limited

Director

Director



VALUABLE DIGITAL SCREEN PRIVATE LIMITED
Draft Cash Flow Statement For The Year Ended 31ST MARCH, 2015

Cash Flow Statement			
Particulars		31 March 2015	31 March 2014
		Rupees	Rupees
Cash flow from operating activities			
Profit before tax		(1,03,70,431)	(52,14,609)
Non-cash adjustment to reconcile profit before tax to net cash flows			
Depreciation		38,27,668	2,87,064
Foreign exchange (gain)/loss (net)		-	-
Sundry credit balances written back		-	-
Dividend income		-	-
Interest Income		(6,23,277)	(4,00,396)
Interest expense		-	-
Operating profit before working capital changes		(71,66,040)	(53,27,941)
Movements in working capital :			
Increase / (decrease) in trade payables		31,72,274	49,406
Increase / (decrease) in short-term provisions		-	-
Increase / (decrease) in other current liabilities		90,344	79,86,556
Increase / (decrease) in other short-term current liabilities		-	1,12,36,000
Decrease / (increase) in trade receivables		(65,32,538)	(23,52,507)
Decrease / (increase) in inventories		-	1,52,739
Decrease / (increase) in short-term loans and advances		(8,17,995)	(26,99,547)
Decrease / (increase) in other current assets		(25,23,958)	15,035
Decrease / (increase) in long term loans and advances		76,226	(2,95,684)
Cash generated from operations		(1,37,01,687)	87,64,057
Direct tax paid (net of refunds)		(9,24,317)	-
Foreign exchange fluctuation (net)		-	-
Net cash flow from operating activities	(A)	(1,46,26,004)	87,64,057
Cash flow from investing activities			
Purchase of fixed assets including intangible, CWIP & capital advances		(1,46,87,160)	(95,68,120)
Capital advances		-	-
Purchase of current investment including dividend reinvestment		-	-
Redemption of current investment		500	-
Advance for purchase of Investment		-	-
Proceeds from sale of fixed assets		-	-
Interest received		6,23,277	4,00,396
Dividend received		-	-
Maturity of bank deposits having original maturity more than 3 months (net)		-	-
Net cash flow used in investing activities	(B)	(1,40,63,383)	(91,67,724)



Cash Flow Statement

Particulars		31 March 2015	31 March 2014
			Rupees
Cash flow from financing activities			
Proceeds from Equity Shares		44,750	-
Equity Share Premium		1,69,61,145	-
Proceeds from Preference Shares			-
Proceeds from long term borrowings		2,60,00,000	
Repayment of long term borrowings		(1,12,36,000)	-
Proceeds from short term borrowings (net)			-
Interest paid			-
Net cash flow from financing activities	(C)	3,17,69,895	-
Net increase/(decrease) in cash and cash equivalent (A + B + C)		30,80,508	(4,03,667)
Cash and cash equivalents at the beginning of the year		49,38,031	53,41,698
Unrealised Gain/(Loss) on Foreign Currency Cash and Cash equivalents			
Cash and cash equivalents at the end of the year		80,18,539	49,38,031
Components of cash and cash equivalents			
Cash on hand		65,131	80,677
Balance with banks:			
- on current accounts		13,95,704	3,27,354
- on Term deposits		65,57,704	45,30,000
Cash & Cash Equivalents		80,18,539	49,38,031

Notes:

- Figures in bracket denote outflow
- The above Cash flow statement has been prepared under the "Indirect Method" set out in Accounting standard (AS-3) "Cash Flow Statements"

As per our report of even date attached

For and on behalf of

Shetty Naik & Associates

Chartered Accountants

Firm Registration No. 124851W

For and on behalf of Board of Directors

Partner

Membership No. 111936

Place : Mumbai

Date : 24th June, 2015

Director



[Signature]
Director

VALUABLE DIGITAL SCREENS PRIVATE LIMITED

Notes to Financial Statements as on 31 March, 2015

	31 March 2015	31 March 2014
	Rs.	Rs.
2 Share Capital		
Authorized		
Equity Shares		
10,00,000 (31 March 2014:10,00,000) Equity Shares of Rs. 10/- each	1,00,00,000	1,00,00,000
	<u>1,00,00,000</u>	<u>1,00,00,000</u>
Issued, Subscribed and Paid up		
Equity Shares		
14,475 (31 March 2015:14,475) Equity Shares of Rs. 10/- each Fully Paid up	1,44,750	1,00,000
Total	<u>1,44,750</u>	<u>1,00,000</u>
2.1 Reconciliation of the Shares outstanding at beginning and at end of the reporting period		
	31 March 2015	31 March 2014
	Nos. Rs.	Nos. Rs.
Equity Shares		
At beginning of the year	10,000	10,000
Add: Addition During The Year	4,475	-
At end of the year	<u>14,475</u>	<u>10,000</u>
2.2 Terms/Rights attached :		
Equity Shares:		
The company has only one class of equity shares having a par value of Rs. 10 per share. Each holder of equity shares is entitled to one vote per share. The company declares and pays dividends in Indian Rupees. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting.		
In the event of Liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.		
2.3 Details of shareholders holding more than 5% shares in the Company		
	31 March 2015	31 March 2014
	Nos. %	Nos. %
Equity shares of Rs. 10 each fully paid		
Valuable Technologies Limited	2,895	9,999
Sanjay Gaikwad	11,580	1
UFO Moviez India Limited	80.00%	99.99%
		0.01%
As per the records of the company, including its register of shareholder/Members and other declaration received from shareholders regarding beneficial interest the above shareholding represents both legal and beneficial ownership of shares.		
3 Reserves and Surplus	31 March 2015	31 March 2014
	Rs.	Rs.
3.1 Securities premium account:	1,69,61,145	
Surplus in the Statement of Profit and Loss:		
Balance as per the last financial statements	(49,44,853)	4,56,161
Add: Profit / (Loss) for the year	(1,05,00,340)	(54,01,014)
Net surplus in the Statement of Profit and Loss	(1,54,45,193)	(49,44,853)
Total reserves and surplus	<u>15,15,952</u>	<u>(49,44,853)</u>
4 Other Long Term Liabilities		
(Unsecured, Interest free and Repayable on demand)		
<u>Loans and Advances from Related party</u>		
Valuable Infra- Tech Pvt. Ltd.	-	20,00,000
SCRABBLE ENTERTAINMENT LIMITED	3,00,00,000	
<u>From Others</u>		
UTV Software Communication Limited	-	20,00,000
Total	<u>3,00,00,000</u>	<u>40,00,000</u>
5 Trade Payables		
For Goods and Services.		
Due to Micro and Small Enterprises	32,56,680	84,406
Due to Other Enterprises	<u>32,56,680</u>	<u>84,406</u>



6 Short term Borrowings**From Others**

UTV Software Communication Limited

-	1,12,36,000
-	1,12,36,000
Total	1,12,36,000

7 Other Current Liabilities

	31 March 2015	31 March 2014
	Rs.	Rs.
Credit Balance due to cheque Overdrawn	35,34,492	18,78,530
Trade / Security deposits received	17,02,249	21,20,625
Advance from Customers	8,50,758	8,62,208
Auditors Remuneration Payable	-	-
Payable For Expenses	68,055	61,15,013
Professional Fees payable	4,458	78,922
Provisions for Expenses	44,48,397	1,62,105
TDS payable	4,81,647	2,09,633
Profession Tax - Employee Payable	2,400	2,000
MLWF Payable	132	12
Advance Income	4,26,804	-
Total	1,15,19,391	1,14,29,047

9 Non Current Investments**Trade Investments**

(valued at cost unless stated otherwise)

Investment in Equity Instruments (Unquoted)

Nil (31 March 2014: 10) Equity shares of Rs.50/- each fully paid up of The Thane Janata Sahakari Bank Ltd.

-	500
Total	500

Aggregate amount of Unquoted Investments
Equity shares

-	500
-	500

10 Deferred Tax Liabilities/(Assets) (Net)**Deferred Tax Assets:**

Excess of WDV as per Books over WDV as per Income Tax Act,1961

(69,179)	(1,86,404)
(69,179)	(1,86,404)

Deferred Tax Liabilities/ Assets (Net)

(69,179)	(1,86,404)
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Less:-

Deferred Tax Liabilities / (Asset) at beginning of the period

(1,67,574)	-
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Provision for Deferred Tax

(2,36,753)	(1,86,404)
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11 Loans and Advances**Non-Current****11.1 Security Deposit**

Unsecured, considered good

	Non-Current
31 March 2015	31 March 2014
Rs.	Rs.
25,000	25,000
25,000	25,000

11.2 Loan & Advances to related parties

Unsecured, considered good

-	-
-	-



11.3 Income Tax Refund (Net of Provisions for taxation)

12,31,216 4,43,857

11.4 Recoverable in cash or kind
Unsecured, considered good

12,31,216 4,43,857

Total

12,56,216 4,68,857

Current

31 March 2015 31 March 2014

Rs. Rs.

11.5 Loan & Advances to related parties
Unsecured, considered good

- 20,97,061

- 20,97,061

Recoverable in cash or kind
Unsecured, considered good

51,19,488 22,04,432

51,19,488 22,04,432

Total

51,19,488 43,01,493

Note 10(a)

Loans and Advances to related parties includes

To company in which company's director is interested as a director

- 20,97,061

- 20,97,061

31 March 2015 31 March 2014

Rs. Rs.

Note 10(b)

Income Tax Deposits is net of provision for tax includes :

Income Tax Deposits

12,31,352 5,09,693

Less : Provision for Income Tax

136 65,836

12,31,216 4,43,857

12 Inventories (As certified by the Management)

(Valued at lower of cost or net realizable value)

Club Cinema Server Accessories

Total

- -

13 Trade Receivables:

Outstanding for a period exceeding six months from the date they are due for payment

Others

94,13,491 28,80,953

94,13,491 28,80,953

14 Cash and Bank Balances

14.1 Cash and Cash equivalents:

Cash on hand

65,131 80,677

14.2 Balance with banks:

In Current Accounts

13,95,704 3,27,354

14.3 Deposits with original maturity of less than Three months

44,10,000 45,30,000

Other Bank Balances

1 Deposits with original maturity for more than 12 months

21,47,704 -

FD kept with Kotak Mahindra Bank, lien against bank guarantee.

2 Deposits with original maturity for more than 3 months but less than 12 months

* TJSB Sahakari Bank Ltd.

Total

80,18,539 49,38,031

15 Other Current Assets

Unsecured, Considered good unless stated otherwise

Interest accrued on Fixed Deposits

66,102 46,187

66,102 46,187

Prepaid Expenses

Processing Fees - TL

15,49,600 -

Prepaid Insurance Charges

5,81,978 -

Prepaid Vehicles Opretaing Charges

3,68,397 -

Prepaid Exp.

4,068 -

25,04,043 -

TOTAL

25,70,145 46,187



FIXED ASSETS SCHEDULE

Notes to financial statements for the year ended 31st March 2015.

Note-8 Tangible Assets

Particulars	Depreciation Rate	Gross Block				Accumulated Depreciation				Net Block	
		Opening Block 1.04.2014	Addition during the year	Deletion during the year	Closing Block 31.03.2015	Opening Balance 1.04.2014	Depreciation for the year	Depreciation on Deletions	Closing Depreciation 31.03.2015	31.03.2015	31.03.2013
Tangible Assets											
COMPUTERS & ACCESSORIES	33.33%	2,81,691	1,35,871	-	4,17,562	37,702	1,35,924	-	1,73,626	2,43,936	2,43,989
FURNITURES & FIXTURES	16.67%	63,150	-	-	63,150	5,147	58,003	-	63,150	(0)	58,003
MOTOR VEHICLE	20.00%	9,45,322	-	-	9,45,322	4,877	1,79,611	-	1,84,488	7,60,834	9,40,445
PLANT & MACHINERY (GENSET)	16.21%	14,99,715	95,550	-	15,95,265	195	2,33,046	-	2,33,241	13,62,024	14,99,520
PLANT & MACHINERY (PROJECTOR)	9.50%	12,21,975	23,61,102	-	35,83,077	55,027	2,71,724	-	3,26,751	32,56,326	11,56,948
PLANT & MACHINERY (CINE BLASTER)	16.21%	36,02,878	41,23,929	-	77,26,807	1,31,038	11,22,410	-	12,53,448	64,73,359	34,71,840
PLANT & MACHINERY (V SAT)	16.21%	10,26,064	8,48,501	-	18,74,565	29,243	2,27,936	-	2,57,179	16,17,386	9,96,821
PLANT & MACHINERY (UPS)	16.21%	4,82,815	2,64,500	-	7,47,315	18,808	1,14,859	-	1,33,667	6,13,648	4,64,007
PLANT & MACHINERY (SOUND SYSTEM)	16.21%	-	10,80,000	-	10,80,000	-	1,20,883	-	1,20,883	9,59,117	-
PLANT & MACHINERY (OTHERS)	16.21%	4,98,136	5,96,620	-	10,94,756	346	10,76,673	-	10,77,019	17,737	4,97,790
OFFICE EQUIPMENT	20.00%	85,334	1,81,087	-	2,66,421	7,744	31,099	-	38,843	2,27,578	77,590
TOTAL		97,07,080	96,87,160	-	1,93,94,240	2,90,127	35,72,168	-	38,62,295	1,55,31,945	94,16,953
Intangible Assets											
Patent & Trademark	5 Years	27,500	50,00,000	-	50,27,500	8,300	2,55,500	-	2,63,800	47,63,700	19,200
TOTAL		27,500	50,00,000	-	50,27,500	8,300	2,55,500	-	2,63,800	47,63,700	19,200
TOTAL		97,34,580	1,46,87,160	-	2,44,21,740	2,98,427	38,27,668	-	41,26,095	2,02,95,645	94,36,153
Previous Year		1,66,460	95,68,120	-	97,34,580	11,363	2,87,063	-	2,98,427	94,36,153	



VALUABLE DIGITAL SCREENS PRIVATE LIMITED

Notes to Financial Statements for the year ended 31 March, 2015

1. Significant Accounting Policies

1.1 Nature of Operations:

The Company is engaged in the business of Consumer box service in Indian and overseas market.

1.2 Basis of preparation

The financial statements of the company have been prepared in accordance with 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 the *Companies (Accounting Standards) Rule, 2006, (as amended)* and the relevant provisions of the Companies Act, 2013. The financial statements have been prepared on an accrual basis and under the historical cost convention.

The accounting policies adopted in the preparation of financial statements are consistent with those of previous year.

1.3 Use of Estimates:

The preparation of financial statements in conformity with Indian GAAP requires the management to make judgments, estimates and assumptions that affect the reported amounts of revenue, expenses, assets and liabilities and the disclosure of contingent liabilities, at the end of the reporting period. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods.

1.4 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. The following specific recognition criteria must also be met before revenue is recognized:

a) Interest

Interest income is recognized on a time proportion basis taking into account the amount outstanding and the applicable interest rate. Interest income is included under the head "other income" in the Statement of Profit and Loss.

b)

Sale of goods: Revenue from sale of goods is recognized when all the significant risks and rewards of ownership of the goods have been passed to the buyer, usually on delivery of the goods. The company collects sales taxes and value added taxes (VAT) on behalf of the government and, therefore, these are not economic benefits flowing to the company. Hence, they are excluded from revenue.

Income from Services: Revenues from membership fees of Club are recognized pro-rata over the period of the membership. The company collects service tax on behalf of the government and, therefore, it is not an economic benefit flowing to the company. Hence, it is excluded from revenue.

Advertisement and Van branding income is recognised in the period during which advertisement is displayed.

Lease rental income is recognised in the period in which equipment are leased.

Technical Support Services and Server Maintenance & Content Licensing Fees is revenue recognised in the period in which services are rendered.

1.5 Inventory

Inventories are valued at lower of cost or net realizable value. Cost includes all charges in bringing the goods to the point of sale, including octroi and other levies and is determined on a weighted average basis.

1.6 Tangible Fixed Assets

Tangible Fixed Assets are shown at cost less accumulated depreciation. Cost comprises of purchase price and other attributable expenses.

1.7 Depreciation on Tangible Fixed Assets

Depreciation is provided on Straight line basis (SLM) at the rates and the manner prescribed by Schedule II of the Companies Act, 2013 whichever is lower. Pursuant to the Act being effective from 1st April, 2014, the company has revised the depreciation rates on tangible assets as per the useful life specified in Part 'C' of the Schedule II to the Act.



The company has used the following rates to provide depreciation on its Fixed Assets

Particulars	Rates as per Management estimates of useful lives (SLM)
Plant & Machinery (Projector)	9.50%
Plant & Machinery (others)	16.21%
Computer	33.33%
Furniture & Fixtures	16.67%
Office Equipments	20.00%
Vehicles	20.00%

1.8 Investment

Investments, which are readily realizable and intended to be held for not more than one year from the date on which such investments are made, are classified as current investments. All other investments are classified as long term investments.

Current investments are carried in the financial statements 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.

In accordance with the Revised Schedule VI to the Companies Act, 2013, the portion of the Long Term Investments classified above, and expected to be realised within 12 months of the reporting date, have been classified as current investments.

On disposal of an investment, the difference between its carrying amount and net disposal proceeds is charged or credited to the statement of profit and loss.

1.9 Earnings Per Share

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders (after deducting preference dividends and attributable taxes) by the weighted average number of equity shares outstanding during the period. Partly paid equity shares are treated as fraction of an equity share to the extent that they are entitled to participate in dividends relative to a fully paid equity share during the reporting period. The Weighted average number of equity shares outstanding during the period is adjusted for events such as bonus issue, bonus element in a rights issue, share split, and reverse share split (consolidation of shares) that have changed the number of equity shares outstanding, without a corresponding change in resources.

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

1.10 Taxation

Provision for current tax is made after taking into consideration benefits admissible under the provisions of the Income-tax Act, 1961.

Deferred Tax for timing difference between profits and book profits is accounted for, using tax rates and laws that have been enacted or substantially enacted as of the Balance Sheet Date. Deferred Tax Assets/Liabilities are recognized to the extent there is reasonable certainty that these assets/liabilities can be realised/accrued in future.

1.11 Preliminary Expenditure

Preliminary Expenses/Share Issue Expenses are written off in the year in which they are incurred.

1.12 Provisions

A provision is recognized when the company has a present obligation as a result of past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Provisions are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates.

Where the company expects some or all of a provision to be reimbursed, for example under an insurance contract, the reimbursement is recognized as a separate asset but only when the reimbursement is virtually certain. The expense relating to any provision is presented in the statement of profit and loss net of any reimbursement.

1.13 Contingent Liabilities

A contingent liability is a possible obligation that arise from past events whose existence will be confirmed by the occurrence or non occurrence of one or more uncertain future events beyond the control of the company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably. The company does not recognize a contingent liability but discloses its existence in the financial statements.

1.14 Cash and Cash Equivalents

Cash and Cash Equivalents for the purposes of cash flow statement comprise cash at bank and in hand and short term investments with an original maturity of three months or less.

1.15 Measurement of EBITDA

As permitted by the Guidance note on Revised Schedule VI to the Companies Act 2013, the company has elected to present earnings before interest, tax, depreciation and amortisation (EBITDA) as a separate item on the face of the statement of profit and loss. The company measures EBITDA on the basis of profit/(loss) from continuing operations. In its measurement, the company does not include depreciation and amortization expenses, finance cost, finance income and tax expense.



VALUABLE DIGITAL SCREENS PRIVATE LIMITED

Notes to Financial Statements for the year ended 31 March 2015

23 Employment Benefit (AS - 15)

No provision for gratuity has been made as none of the employees have completed five years of service as required under the provisions of Payment of Gratuity Act, 1972 as at the end of the year.

24 Related Party Disclosures (AS-18)

A Name of related parties and nature of relationship:

Sr. No.	Particulars	Name of Related Party.
1	Holding Company	UFO Moviez India Limited
2	Key Management Personnel	i) Mr. Narendra Hete - Director ii) Mr. Prafulla Vaidya - Director iii) Mr. Sushil Agarwal - Nominee Director iv) Mr. Ashish Malushate - Nominee Director v) Mr. Vishnu Patel - Nominee Director vi) Mr. Rajesh Mishra - Nominee Director
3	Entities over which Key Management Personnel and/or their relatives exercise significant influence or control with whom transaction have taken place during the year.	i) Valuable Infra-tech Private Limited ii) Valuable Media Limited iii) Valuable Infrastructure Private Limited iv) Valuable Design Studios Private Limited v) Valuable Networks Marketing Private Limited vi) Valuable Realtors Private Limited vii) Valuable Land Resource Private Limited viii) Valuable Technologies Limited ix) UFO MovieZ India Limited x) Scrabble Entertainment Limited

B Information about Related Parties Transactions:(Rs.)

2014-15

2013-14

Sr. No.	Particulars Nature of Expenses/Name of the Parties	2014-15	2013-14
1	Enterprises owned or significantly influenced by Key Management Personnel or their relatives		
A	Expenses reimbursed		
	i) Valuable Media Limited	5,36,488	35,93,041
	ii) Valuable Infrastructure Private Limited	7,96,000	53,283
	iii) Valuable Technologies Limited	3,73,580	-
B	Expenses Incurred on our Behalf		
	i) Valuable Media Limited	-	-
	ii) Valuable Infrastructure Private Limited	5,36,488	22,68,411
	iii) Valuable Technologies Limited	7,96,000	1,05,276
		2,09,679	1,64,690
C	Purchase of Spares and Equipment		
	i) Valuable Media Limited	-	-
	ii) Valuable Technologies Limited	7,52,198	-
		24,569	-
2	Enterprises owned or significantly influenced by Key Management Personnel or their relatives		
A	Amount receivable		
	i) Valuable Land Resource Private Limited	-	2,000
	ii) Valuable Realtors Private Limited	-	2,000
	iv) Valuable Design Studios Private Limited	-	2,500
	v) Valuable Media Limited	-	20,86,061
B	Amount payable		
	i) Valuable Innovation Private Limited	-	-
	ii) Valuable Infrastructure Private Limited	-	76,594
	iii) Valuable Infra-Tech Private Limited	-	20,00,000
	iv) Valuable Media Limited	-	-
	v) Valuable Technologies Limited	-	-
	vi) Scrabble Entertainment Limited	14,920	1,78,822
		3,00,00,000	-



25 Earning Per Share (AS-20):

	2014-15	2013-14
a. Profit/ (Loss) after tax as reported (Rs.)	(1,05,00,340)	(54,01,014)
b. Weighted Average Number of equity shares considered for calculating Earnings Per Share	14475	10000
c. Earnings Per Share (Rs.)		
Basic	(725.41)	(540.10)
Diluted	(725.41)	(540.10)
d. Nominal Value Per Share (Rs.)	10	10

26 Impairment of Assets (AS - 28)

Based on exercise of impairment of assets undertaken by the management, in due cognizance of Paragraph 5 to 13 of Accounting Standard-28, the Company has concluded that no Impairment Loss is required to be booked.

27 Contingent Liability (As-29)

There is no contingent liability as on the Balance Sheet date for which the Company required to make provision in the books of accounts.

28 Details of dues to Micro and Small Enterprises as defined under the MSMED Act, 2006

- | | | | |
|----|---|-----|-----|
| a) | Trade payable due to Micro and Small Enterprises. | Nil | Nil |
| b) | The amount of interest paid by the buyer in terms of section 16 of the MSMED Act, 2006 along with amounts of the payment made to the supplier beyond the appointed day during each accounting year. | Nil | Nil |
| c) | The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the MSMED Act, 2006. | Nil | Nil |
- 29 The Company is a Small and Medium Sized Company (SMC) within the meaning of Rule 2(1)(f) of The Companies (Accounting Standards) Rules 2006 and notified under the relevant provisions of the Companies Act, 2013. Accordingly, the Company has complied with the Accounting Standards as applicable to a Small and Medium Sized Company prescribed under the above Rules read together with the General Instructions to be followed by SMC Company.
- 30 The Company has not received any memorandum (as required to be filed by the suppliers with the notified authority under the Micro, Small & Medium Enterprise Development Act, 2006) claiming their status as micro small or medium enterprises. Consequently the amount paid/payable to these parties during the year is nil, which is relied upon by the auditor.
- 31 In the opinion of the Board of Directors, the Current Assets and Non-Current Assets have a value on realisation in the ordinary course of business, at least equal to the amount at which they are stated in the Balance Sheet and adequate provision for all known liabilities of the Company have been made.
- 32 Balances in Sundry Creditors, Debtors and Loans & Advances are subject to confirmations and reconciliations.
- 33 We were informed by the management that the Loans & Advances given to group companies exceeds the limit specified u/s. 186 of the Companies Act, 2013, the company has obtained the prior approval by the means of passing special resolution in General Body Meeting of the company, the details of the said resolution have been verified by us.
- 34 As informed, the company has obtained Business Loan during the year 2013-2014, however since the actual disbursement of the said loan has been deferred to the next F.Y. 2014-2015, the processing fees pertaining to same Loan has been shown as "Prepaid Expenses"

Previous year figures

a) Figures have been rounded off to the nearest rupee.

b) Figures of the previous year have been re-grouped and re-classified wherever necessary to correspond with the figure of the current period.

For and on behalf of
SHETTY NAIK & ASSOCIATES
Chartered Accountants
Firm Registration No. 124851W
Place:- Mumbai

Partner: JAGDISH SHETTY
Membership No: 111936
Place: Mumbai
Date: 24th June, 2015.

For and on behalf of Board of Directors
of Valuable Digital Screens Private Limited

Director



Jagdish Shetty
DIRECTOR

VALUABLE DIGITAL SCREENS PRIVATE LIMITED

Notes to Financial Statements for the year ended 31 March, 2015

	Year Ended 31 March 2015	Year Ended 31 March 2014 Rs.
16 Revenue from Operations		
16.1 Sale of Traded goods [refer Note 16(a)]	6,00,000	-
16.2 Sale of Services [refer Note 16(b)]	4,81,06,464	88,30,378
Total	4,87,06,464	88,30,378
Note 16(a)		
Sale of Traded goods:		
Club Cinema Equipments	6,00,000	-
	6,00,000	-
Note 16(b)		
Sale of Services:		
Lease Rental & Installation charges	31,06,880	31,17,068
Advertising Income (VAN Branding Income)	13,54,400	-
Advertisement Charges for Playback Spot	3,62,41,869	-
Other Income	1,17,000	-
Content Fees	72,86,315	57,13,310
	4,81,06,464	88,30,378
17 Other Income		
Interest on Fixed deposits with Kotak Bank	3,65,583	4,00,396
Interest on Fixed deposits with TJSB Bank	2,49,564	-
Interest on Income Tax Refund	4,930	-
Commission	3,200	-
Sundry balance written back	-	-
Prior Period Income	-	-
Total	6,23,277	4,00,396
18 Purchase of Traded Goods		
Traded Goods	5,13,585	6,000
Total	5,13,585	6,000



19 Changes in Inventories of Traded Goods
Details at end of the year

Details at beginning of the year

(Increase)/Decrease

20 Employee Benefits Expenses

Salaries, Wages, bonus & Allowances

Staff Welfare Expenses

21 Other Expenses

Content Fee
Travelling Expenses
Professional Fees
Payment to Auditors [Refer note below]
Commission & Brokerage
Business Promotion Expenses
Printing & Stationary
Postage & Telecommunication Expenses
Prior Period Expenses
Van operation and Maintenance
Other Exp
Domain Registration Charges
Repairs & Maintenance
Roc Expenses
Demo Expenses
Rates & Taxes
Bank Charges
Donations
Professional Tax
Interest on Loan (Scrabble)
Electricity Exp. - Bhiwandi
Miscellaneous Expenses
Interest Paid on ODD

Note 21(a)

Payment to Auditors

As Auditor towards

Audit Fees

Reimbursement of Service Tax

22 Depreciation and Amortisation Expenses

Depreciation on Tangible Asset

Amortization of Intangible Assets

31 March 2015 Rs.	31 March 2014 Rs.
-	-
-	1,52,739
-	1,52,739
-	1,52,739

1,35,28,675	88,53,729
42,341	16,662
1,35,71,016	88,70,391

55,23,828	25,56,875
10,13,587	8,62,989
6,96,494	2,72,193
50,000	50,000
52,541	25,000
12,46,382	10,070
24,815	12,727
1,94,533	1,27,654
63,972	-
3,22,70,727	9,15,253
59,591	-
7,184	-
6,832	-
92,692	10,500
32,062	2,21,640
119	170
4,941	2,618
-	1,00,001
2,500	-
82,192	-
756	-
17,061	-
3,45,092	-
Total 4,17,87,901	51,67,690

50,000 50,000

50,000 50,000

35,72,168	2,81,564.00
2,55,500	5,500.00
Total 38,27,668	2,87,064



VALUABLE DIGITAL SCREENS PRIVATE LIMITED

	Current Year	Previous Year
	31 March 2015	31.03.2014
	Rs.	Rs.
GROUPING OF ASSETS		
BANK BALANCE WITH BANKS		
In current accounts		
Kotak Mahindra Bank Ltd. (4851)	78,698	-
HDFC Bank Ltd	9,988	10,100
Bank of India	8,070	8,070
Axis bank Ltd. (3486)	11,43,086	2,99,386
TJSB Bank Limited	1,49,308	-
State Bank of India	6,554	9,798
Total	13,95,704	3,27,354
In deposits accounts		
Term deposits with original maturity of less than 3 months		
Kotak Mahindra Bank Ltd	44,10,000	45,30,000
	-	-
Total	44,10,000	45,30,000
INCOME TAX DEPOSITS (NET OF PROVISIONS)		
Assessment Year 2009-2010		
Self Assessments Tax	-	55,936
Assessment Year 2010-2011		
Self Assessments Tax	-	55,570
TDS on Receipts	-	2,224
Assessment Year 2011-2012		
TDS on Receipts	3,552	3,552
Assessment Year 2012-2013		
TDS on Receipts	7,800	7,800
Assessment Year 2013-2014		
TDS on Receipts	-	88,927
Assessment Year 2014-2015		
TDS on Receipts	2,95,684	2,95,684
Assessment Year 2015-2016		
TDS on Receipts	9,24,317	-
I	12,31,352	5,09,693
LESS: PROVISIONS FOR TAX		
Assessment Year 2006-2007		
Provision for Income Tax	136	136
Assessment Year 2009-2010		
Provision for Income Tax	-	53,000
Assessment Year 2010-2011		
Provision for Income Tax	-	12,700
II	136	65,836
Total (I - II)	12,31,216	4,43,857
LOAN AND ADVANCES		
Loan & Advances to related parties		
Valuable Land Resource Pvt Ltd	-	2,000
Valuable Realtors Pvt Ltd	-	2,000
Valuable Networks Marketing Pvt. Ltd.	-	4,500
Valuable Design Studios Pvt. Ltd.	-	2,500
Valuable Medial Limited	-	20,86,061
Total	-	20,97,061
Security Deposit		
Security Deposit - MVAT	25,000	25,000
Total	25,000	25,000



	Current Year	Previous Year
	31 March 2015	31.03.2014
	Rs.	Rs.
Trade Receivables		
Aditya Birla Nuvo Limited-CC	-	
NTPC Limited, Farakka	17,604	35,208
Bharat Oman Refinery Ltd. - CC	-	
Dr. D Y Patil Education Enterprises Pvt. Ltd. - CC	-	
Dr. Rajendra Prasad - II - CC	3,17,809	
Lodha Developers Pvt. Ltd. - CC	14,175	
NTPC Limited, Khelegaon, Bihar-(SD)	-	
NTPC Limited, Korba-(SD)	1,02,839	1,02,839
NTPC Limited, Korba	56,045	
NTPC Limited, Rihand-(SD)	-	10
NTPC Limited, Shaktinagar-(SD)	1,05,624	1,05,624
NTPC Limited, Shaktinagar	40,295	
Saraswati Education Society-(SD)	1,05,000	-
NTPC Limited, Farakka, West Bengal	56,045	56,085
NTPC Limited, Khelegaon, Bihar	-	180
NTPC Limited, Vindyanagar, Madhya Pradesh	1,05,624	1,61,714
NTPC Limited, Vindyanagar, Madhya Pradesh	56,045	
Ranchi Club Ltd.	-	
Royal Connaught Boat Club - RCBC - CC	-	-
Moserbaer Power (Madhya Pradesh) Limited	-	15,278
The Dharma Port Co. Ltd. - CC	-	
The Poona Club Limited -CC	-	
NTPC Limited, Korba	-	56,045
NTPC-Shaktinagar	-	40,295
Waltair Club-CC	-	13,125
Group M - Fulcrum (DR)	38,080	38,080
Mccan Erickson (I) Pvt. Ltd.	19,61,211	
M/S. Devi Dayal Hari Kishan	6,84,943	
M/s. Adbur Private Limited	28,72,293	
M/s. Mahindra Two Wheelers Limited	19,31,081	
TVS Motor Company Limited	9,48,778	
Colgate-Palmolive (India) Limited	-	
Kruti Promotions & Events Private Limited (DR)	-	
Ultratech Cement Ltd.	-	
M/s. Excel Global Communications (DR)	-	
UTV Software Communications Limited (DR)	-	22,47,200
M/s. Adbur Private Limited	-	
United Spirits Limited - Bangalore - CC	-	9,270
Total	94,13,491	28,80,953
Recoverable in cash or kind		
Indian Society for Training & Development Northern Region	-	8,989
Space Creations	-	2,247
Atin J. Wadhwa	-	15,000
Percept Picture Company D/O Percept Ltd	50	
Chandan Verma	21,250	30,000
Raghu Ramakrishnan	30,000	
Amit Singh	14,400	
G Source Technologies I Pvt. Ltd.	6,26,358	
Honda Siel Power Product Ltd.	6,55,018	
Rotary Club of Deonar Mumbai Charity Trust	15,00,000	
Image Solutions	-	3,58,500
Inborn Advertising & Marketing	-	558
Pacific Systems	-	1,57,500
Panasonic India Pvt. Ltd	-	7,34,861
Rootz Event & Brand Activation	-	82,370
Woodcraft Media	62,665	1,25,717
Creditable Art	-	63,071
Raiesh Baro Mittal	-	-
Staff Advance (Raghu ramakrishnan)	-	(18,733)
Prepaid Insurance Charges	-	26,073
VAT Credit	10,58,272	2,524
Service Tax Credit	11,46,676	6,15,755
Saurabh Gaikwad	-	
Security Deposit - Torrento Power	4,800	
Security Deposit - Club Cinema Content	-	
Total	51,19,488	22,04,432



	Current Year 31 March 2015 Rs.	Previous Year 31.03.2014 Rs.
GROUPING OF LIABILITIES		
Long Term Borrowing		
Valuable Infra- Tech Pvt. Ltd.	-	20,00,000
UTV Software Communication Limited	-	20,00,000
Total	-	40,00,000
Short Term Borrowing		
Valuable Infrastructure Pvt. Ltd.	-	-
Valuable Innovation Pvt. Ltd.	-	-
UTV Software Communication Limited	-	1,12,36,000
Total	-	1,12,36,000
Auditors Remuneration Payable		
Karnavat & Co.	-	-
Total	-	-
Professional Fees payable		
S. K. Jain & Co.	-	17,048
SARK & Associates	3,707	4,943
Shetty Naik & Associates	751	56,931
Anil Fernandes & Associates	-	-
TAS & Co.	-	-
Total	4,458	78,922
Payable For Expenses		
Valuable Infrastructure Private Limited	-	76,594
Valuable Media Ltd.	-	58,21,848
Valuable Technologies Limited	14,920	1,78,822
Prakhar Sharma	2,498	-
Mansi Saxena	1,000	-
Elanith Nissim	37,395	-
Kuldeep Malviya	8,461	-
Linda pais	3,781	-
K. Prabhu	-	525
Asheesh Srivastava	-	625
Sequal Mynd Solutions Private Limited	-	-
Prakash Nathan	-	488
Mahavir Computer Stationery & Xerox	-	3,100
Suman Computers	-	31,280
Ganpati Courier & Cargo Services	-	1,731
Total	68,055	61,15,013
Payable For Goods & Services		
Viacom 18 Media Pvt. Ltd.	30,000	30,000
BR Entertainment	60,000	-
Goldmines Telefilms Pvt. Ltd.	1,02,400	-
Dharma Productions Pvt Ltd	-	-
Fox Star Studios India Pvt Ltd.	-	-
Top Entertainment Pvt. Ltd.	18,750	16,250
BVG Films (A Division of ASA Production and Enterprises)	7,500	7,500
Mukta Arts Limited	2,500	2,500
Raiesh Baro Mittal	-	-
Abis Rizvi Films	-	-
Multi Screen Media Pvt. Ltd.	13,750	-
Multivision Multimedia India Pvt Ltd.	-	-
Maruti International	-	3,750
Reliance Big Entertainment Private Limited	3,750	-
Shweta Tyagi	2,500	-
Pen India Ltd.	-	5,000
Tips Industries Limited	5,000	-
Shep Entertainment Pvt. Ltd	10,000	-
Pal's Film	-	-
Cine 1 Studios Pvt. Ltd.	45,000	-
Torrent Power Limited	756	-
Dusane Infotech (India) Pvt. Ltd	7,184	-
UTV Software Communications Ltd (Content)	-	3,000
Meet Dayma Cinemas Productions	-	-
ALD Automotive Private Limited	5,88,426	-
All Solution	11,655	-
APS Enterprises	8,190	-



	Current Year	Previous Year
	31 March 2015	31.03.2014
	Rs.	Rs.
Copperdeck Solutions Private Ltd	1,33,255	
Explorer Travels	11,741	
Globe Forex & Travels Limited	30,712	
HCIL Comtel Limited	4,59,605	
IMAGE AV SERVICES	4,000	
Image Solutions	2,83,500	
Mahavir Computer Stationery & Xerox	63	
Shree Raj System	5,530	
HCIL Comtel Ltd.	-	
Inborn Advertising & Marketing	6,03,288	
Creditable Art	1,41,602	
Meet Car Rental	-	
Pacific Systems	-	
Rootz Event & Brand Activation	6,26,019	
Woodcraft Media	-	
Mittal Entraprisess	-	
Satish Menon - Reimb.	21,866	
Balu Travels	945	3,816
Salary Payable	17,193	-
S. G. Rent A Car	-	
Dar Media Pvt Ltd	-	12,590
Total	32,56,680	84,406

Refundable Deposit for Cinema Club - Content

Aditya Birla Nuvo Limited-(SD)	71,026	1,97,188
Bharat Oman Refinery Ltd (SD)	82,127	
BHEL- (SD)	9,412	
Birla Institute of Technology & Science-(SD)	-	1,41,442
Dr. D.Y. Patil, Pune (SD)	35,452	82,396
Dr. Rajendra Prasad - IIT Rookee(SD)	40,169	1,00,000
Eylex Films Private Limited (Ranchi Club) (SD50)	24,377	24,377
HPCL-Mittal Energy Ltd (HMEI) (SD200)	3,19,126	18,100
Lodha Developers Pvt. Ltd. (SD)	23,435	
Moserbear Power (Madhya Pradesh) Limited -(SD)	-	32,396
Rajah Sir Annamalai Chettiar Memorial Trust (SD)	-	34,046
Rajeev Gandhi University of Knowledge (SD)	-	7,053
Ranchi Club Limited (SD)	94,856	44,250
Royal Connaught Boat Club, Pune, Maharashtra (SD)	-	25,272
Saraswati Education Society-(SD)	1,05,793	1,05,793
The Dhamra Port Company Limited (SD200)	41,564	1,70,660
The Poona Club Limited -(SD)	18,261	46,208
United Spirits Limited (Bangalore)	-	-
United Spirits Limited (C.P. Club, Nagpur) (SD250)	94,654	94,654
United Spirits Limited (DLF City Club, Delhi)	1,05,514	2,08,924
United Spirits Limited (Gondwana Club, Nagpur)	1,94,763	1,94,763
United Spirits Limited (DLF City Club Phase 5)-SD	2,50,000	-
United Spirits Limited (NDSE-Delhi)	-	2,50,000
United Spirits Limited (RCBC, Pune)	-	-
United Spirits Limited (Unitech Club, Gurgaon) (SD)	1,70,938	1,97,188
Vidarbha Cricket Association-(SD)	20,782	1,00,000
Waltair Club, Visakhapatnam, Andhra Pradesh (SD)	0	
Waltair Club, Visakhapatnam, Andhra Pradesh (SD)	-	45,915
Welspun Foundation for Health & Knowledge (SD-100)	-	-
Total	17,02,249	21,20,625

ADVANCES FROM CUSTOMERS

Welspun Foundation for Health & Knowledge -CC	2,61,180	2,61,180
Adani Ports & Special Economic Zone Limited	-	36,528
Kakade Construction Company Pvt Ltd	5,00,000	5,00,000
Godrej Consumer Products Ltd.	19,835	
Ranchi Club Limited-CC	-	63,000
The Poona Club Limited-CC	-	1,500
Atin J. Wadhwa	69,743	15,000

Rajeev Gandhi University of knowledge techn -CC

Total	8,50,758	8,77,208
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Provisions

Provision for Expenses	44,48,397	1,62,105
Total	44,48,397	1,62,105



	Current Year	Previous Year
	31 March 2015	31.03.2014
	Rs.	Rs.

GROUPING OF PROFIT & LOSS ACCOUNT
SALES OF SERVICES

Lease rental & Installation charges

Installation Charges	1,50,000	3,95,000
VAN Branding Chgs	13,22,400	
Revenue From Canopy	32,000	
Lease Rental Charges	29,56,880	27,22,068
Total	44,61,280	31,17,068

Services charges

Content - Club Cinema	64,09,000	47,74,230
Membership Fee - Club Cinema	1,99,315	4,25,000
Registration Fee - Club Cinema	-	-
Server Maintenance & Content Licensing Fees	6,00,000	4,73,469
Technical Support Services	78,000	40,611
Advertisement Charges for Playback Spot		38,500
Total	72,86,315	57,13,310

Less : Advertising Agency Commission

	-	-
Total	-	-
Total	1,17,47,595	88,30,378

Content Fees & Service Charges - Club Cinema

	55,23,828	25,56,875
Total	55,23,828	25,56,875

EXPENSES

Travelling Expenses

Travelling Expenses- Club Cinema	1,00,286	60,646
Travelling Expenses- Domestic Air Tickets	2,84,204	3,73,375
Transportation Charges (Club Cinema)	81,587	71,157
Car Rental Charges-Club Cinema	1,16,003	40,525
Lodging & Boarding Expenses	1,12,894	1,01,821
Vehicle Running Exps-Petrol	1,71,758	1,26,001
Conveyance Expenses	1,46,855	89,464
Total	10,13,587	8,62,989

ROC EXPENSES

ROC Filling Fees & Stamp Duty	5,412	5,000
Stamping & Franking Charges	580	4,120
Franking & Stamp Duty - Others	86,700	1,380
Total	92,692	10,500

BUSINESS PROMOTION EXPENSES

Advertisement & Sponsorship	-	8,405
Business Promotion	12,46,382	1,665
Total	12,46,382	10,070

Salaries, Wages, bonus & Allowances

Salary	1,31,79,188	86,19,219
Salary - Conveyance Allowance	27,500	43,000
Salary - Driver Salary Reimb. - Empl.	1,20,000	1,15,550
Manpower Expenses	22,500	67,500
Bonus	1,86,207	11,580
Food Allowance - Employee	(6,720)	(3,120)
Total	1,35,28,675	88,53,729

POSTAGE AND TELECOMMUNICATION EXPENSES

Communication - Internet Staff	23,738	30,690
Mobile Expenses	1,57,656	92,470
Courier Charges	13,140	4,494
Total	1,94,533	1,27,654

OTHER EXPENSES

Domain Registration Fees	19,800	-
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	Current Year	Previous Year
	31 March 2015	31.03.2014
	Rs.	Rs.
Development Charges	87,000	
Freight Charges	41,083	
Warehouse Rent - Valshind, Bhiwandi	16,032	
Electricity Exp. - Bhiwandi	756	
Miscellaneous Expenses	2,02,603	-
Hiring Charges	-	-
Registration Expenses - MVAT & CST	-	19,689
Registration Expenses	1,560	
Interest on Statutory Payments	1,69,861	430
Repair & Maintenance	2,13,603	136
TDS Return Filling Fees	-	10,301
Data Card device	9,137	
Data Card Charges	1,70,000	18,733
Van Branding Charges (CR)	10,11,375	1,22,174
Vehicle Operation Cost	1,87,98,459	
Vehicle Transit Chgs	11,30,504	
Fleet Management Chgs (ALD)	11,97,826	
Vehicle Lease Rental	55,07,854	
Manpower Training Exps	5,86,956	5,77,428
Bank Charges	-	1,61,097
Tools & Spares Vehicles	23,567	
Videography Charges	24,200	
RECCE	6,00,569	
Shop & Establishment Fee & Exps	-	3,854
Vehicle Insurance	55,082	
Installation Charges	29,250	
Vehicle Non- Operating Cost	22,77,000	
Road Tax-Vehicle	1,74,059	1,411
Sundry Balance Written off	-	
Total	3,23,48,135	9,15,253
PROFESSIONAL FEES		
Professional / Consultancy Fees	6,78,994	42,193
Professional Fees	17,500	2,30,000
Professional Fees Club Cinema	-	-
	6,96,494	2,72,193



VALUABLE DIGITAL SCREENS PRIVATE LIMITED

	As at 31.03.2015 Rs.	As at 31.03.2014 Rs.
<u>SALES TAX CREDIT</u>		
VAT @ 12.5% - Input Credit (2012 - 2013)	-	22,254
VAT @ 5% Input Credit (2012 - 2013)	-	24,102
VAT @ 5% Input Credit (2014 - 2015)	1,29,121	
VAT @ 12.5% - Input Credit (2013 - 2014)	77,601	79,073
VAT @ 12.5% - Input Credit (2014 - 2015)	6,63,809	
VAT @ 5% Input Credit (2013 - 2014)	1,53,029	1,92,558
CST @ 2% (Input Credit) (Form "C") (2014 - 2015)	-	
CST @ 5% - Payable (Maharashtra) (2013 - 2014)	-	
VAT @ 5% - Payable (Maharashtra) (2013 - 2014)	752	
VAT @ 5% Input Credit (2014 - 2015)	33,960	
Total	10,58,272	3,17,987

SALES TAX PAYABLE

CST (Maharashtra)	-	2,28,953
CST @ 5% - Payable (Maharashtra) (2012 - 2013)	-	
CST @ 5% - Payable (Maharashtra) (2013 - 2014)	-	
VAT @ 12.5% - Payable (Maharashtra) (2012 - 2013)	-	
VAT @ 5% - Payable (Maharashtra) (2012 - 2013)	-	
VAT @ 5% - Payable (Maharashtra) (2013 - 2014)	-	
CST (Maharashtra) @	-	-
VAT (Maharashtra) @	-	19,445
VAT (Maharashtra)	-	67,065
Total	-	3,15,463

GRAND TOTAL (10,58,272) (2,524)

SERVICE TAX

SERVICE TAX CREDIT

ST @ 12% (Membership Fee) (Advance Paid)	9,000	9,000
EC @ 2% - Advance Paid	486	24,852
HSEC @ 1% - Advance Paid	242	10,025
Service Tax @ 12.36% - Credit Provision (2012-2013)	-	1,206
Service Tax Input Credit (2012 - 2013)	-	-
Service Tax @ 12.36% - Credit Provision (2013-2014)	-	15,143
Service Tax @ 12.36% - Credit Provision (2014-2015)	8,175	
Service Tax Input Credit (2013 - 2014)	-	40,822
Service Tax Input Credit (2014 - 2015)	11,13,557	6,526
ST @ 12% (Business Auxiliary Service)	-	6,481
ST @ 12% (Copyrights) (Advance Paid)	15,281	33,581
ST @ 12% (CARAVAN) (Advance Paid)	-	12,00,000
ST @ 12% (Erection, Commissioning & Installation)	-	3,000
EC @ 2% - Payable (Copyrights) (2013 - 2014)	59	
HSEC @ 1% - Payable (Copyrights) (2013 - 2014)	34	
ST @ 12% - Payable (Copyrights) (2013 - 2014)	3,000	
Total	11,49,834	13,50,636

SERVICE TAX PAYABLE

ST @ 12% (Copyrights)	-	2,32,020
ST @ 12% (Business Auxiliary Services)	-	



ST @ 12% (CARAVAN)	-	4,84,067
ST @ 12% (Membership of Club)	-	-
EC @ 2%	-	14,132
ST Payable - (Car Hiring Chgs)	3,158	
HSEC @ 1%	-	4,662
Total	3,158	7,34,881
GRAND TOTAL	(11,46,676)	(6,15,755)

TDS Payable

TDS on Commission (2012-13)	-	-
TDS on Professional/ Consultancy Fees (2014-15)	19,620	-
TDS on Rent (2014-15)	14,172	
TDS on Commission (2013-14)	-	2,500
TDS on Professional/ Consultancy Fees (2013-14)	-	7,250
TDS on Contract / Sub-Contract	47,646	7,851
TDS on on Loan (2014- 2015)	8,219	-
TDS on Salary (2013-14)	-	1,92,032
TDS on Salary (2014-15)	3,91,990	
Total	4,81,647	2,09,633

Installation Charges

Installation Charges for Cinema Club Equipments	1,50,000	3,95,000
Lease Rental Charges - Club Cinema	29,56,880	27,22,068
	31,06,880	31,17,068

Sales Accounts

Cinema Club Content Screening Service Cost	32,70,000	17,78,365
Club Cinema Equipments - Sales	-	2,50,000
Content Revenue - Cinema Club	31,39,000	27,45,865
	64,09,000	47,74,230

Membership Fee - Club Cinema

Annual Membership Fee for Club Cinema	-	1,50,000
Annual Membership Renewal Fee for Cinema Club	1,99,315	2,75,000
	1,99,315	4,25,000

Technical Support Services

Server Maintenance & Content Licensing Fee	-	15,000
Service Charges - Club Cinema Content Screening	78,000	23,500
	78,000	38,500



M/S. VALUABLE DIGITAL SCREENS PRIVATE LIMITED
Calculation of deferred tax liability as on 31-03-2015

Particulars	Rs.	Rs.	DTA/ (DTL) 30%IT+2% Cess+1% SHEC
<u>Items leading to deferred tax liability</u>			
1. WDV of Fixed Assets as on 31-03-2015 as per books	2,02,95,645		
Less: WDV of Fixed Assets as on 31-03-2015 as per Income Tax Act, 1961	<u>2,00,71,765</u>	2,23,880	(69,179)
<u>Items Leading to Deferred Tax Assets</u>			
1. Business loss	-	-	-
Net (DTL) / DTA as on 31-03-2015			<u>(69,179)</u>
Opening Balance of Deferred Tax as on 01.04.2014			<u>(1,67,574)</u>
Provision for Deferred Tax			<u>(2,36,753)</u>



VALUABLE DIGITAL SCREENS PRIVATE LIMITED

For the year ended 31st March, 2015

ASSESSMENT YEAR 2015-2016

Particulars of Depreciation allowable as per the Income Tax Act, 1961 in respect of each asset or block of assets, as the case may be in the following forms:

Depreciation of Asset/ Block of Assets	Rate of Depr.	W.D.V. As at 01.04.2014	Addition/ (Deduction) Upto 30.09.2014	Addition/ (Deduction) After 30.09.2014	Total Addition/ (Deduction) in the year	Total	Depreciation Allowable	W.D.V. at the end of the year i.e. 31.03.2015
1	2	3	4	5	6 (4+5)	7	8	9
Computers & Accessories	60%	1,34,595	1,12,538	23,333	1,35,871	2,70,466	1,55,280	1,15,186
Furniture & Fixtures	10%	53,933	-	-	-	53,933	5,393	48,540
Office Equipment	15%	49,867	-	1,81,087	1,81,087	2,30,954	21,062	2,09,892
Plant & Machinery	15%	85,74,762	86,34,702	7,35,500	93,70,202	1,79,44,964	26,36,582	1,53,08,382
Patent & Trade Mark	25%	19,687	-	50,00,000	50,00,000	50,19,687	6,29,922	43,89,765
TOTAL (A)		88,32,844	87,47,240	59,39,920	1,46,87,160	2,35,20,004	34,48,239	2,00,71,765

