

AUDITORS' REPORT

To the members of K Sera Sera Miniplex Limited

Report on the Financial Statements.

We have audited the accompanying financial statements of K Sera Sera Miniplex Limited which comprise the Balance Sheet as at March 31, 2014 and statement of Profit and Loss and cash flow statement for the year then ended and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for 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 standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956. This responsibility includes the design implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatements, whether due to fraud and 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 Standards on auditing issued by the Institute of Chartered Accountants of India. Those standards require that we comply with the ethical requirements plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatements.

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 risk of material misstatements of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose expressing an opinion on the effectiveness of entity's internal control. An audit also includes evaluating the appropriateness of accounting policies and the reasonableness of accounting estimates made by management, as well as evaluating the overall financial statement.

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

- (a) in the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2014;
- (b) in the case of the Profit and Loss Account, of the Profit/Loss for the year ended on that date;
and
- (c) in the case of Cash Flow Statement, of the cash flow for the year ended on that date;

Report on other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2003("the Order") issued by the Central Government of India in term of sub section (4A) of the section 227 of the Act, we give in the annexure a statement on the matters specified in paragraphs 4 and 5 of the order:
2. Required by section 227(3) of the act, we report that :
 - (i) We have obtained all the information and explanations which, to the best of our knowledge and belief, were necessary for the purposes of our audit;
 - (ii) In our opinion, proper books of account, as required by law, have been kept by the Company so far as appears from our examination of these books.
 - (iii) The Balance Sheet and Profit and Loss Account and cash flow statement dealt with by this report are in agreement with the books of account.
 - (iv) In our opinion, the Balance Sheet, Profit and Loss Account and cash flow statements comply with the accounting standards referred to in sub-section (3C) of Section 211 of the Companies Act, 1956;
 - (v) On the basis of written representation received from the Directors as on March 31, 2014 and taken on record by the Board of Directors, none of the Directors is disqualified as on March 31, 2014 from being appointed as a Director in terms of Section 274 (1)(g) of the Companies Act 1956.

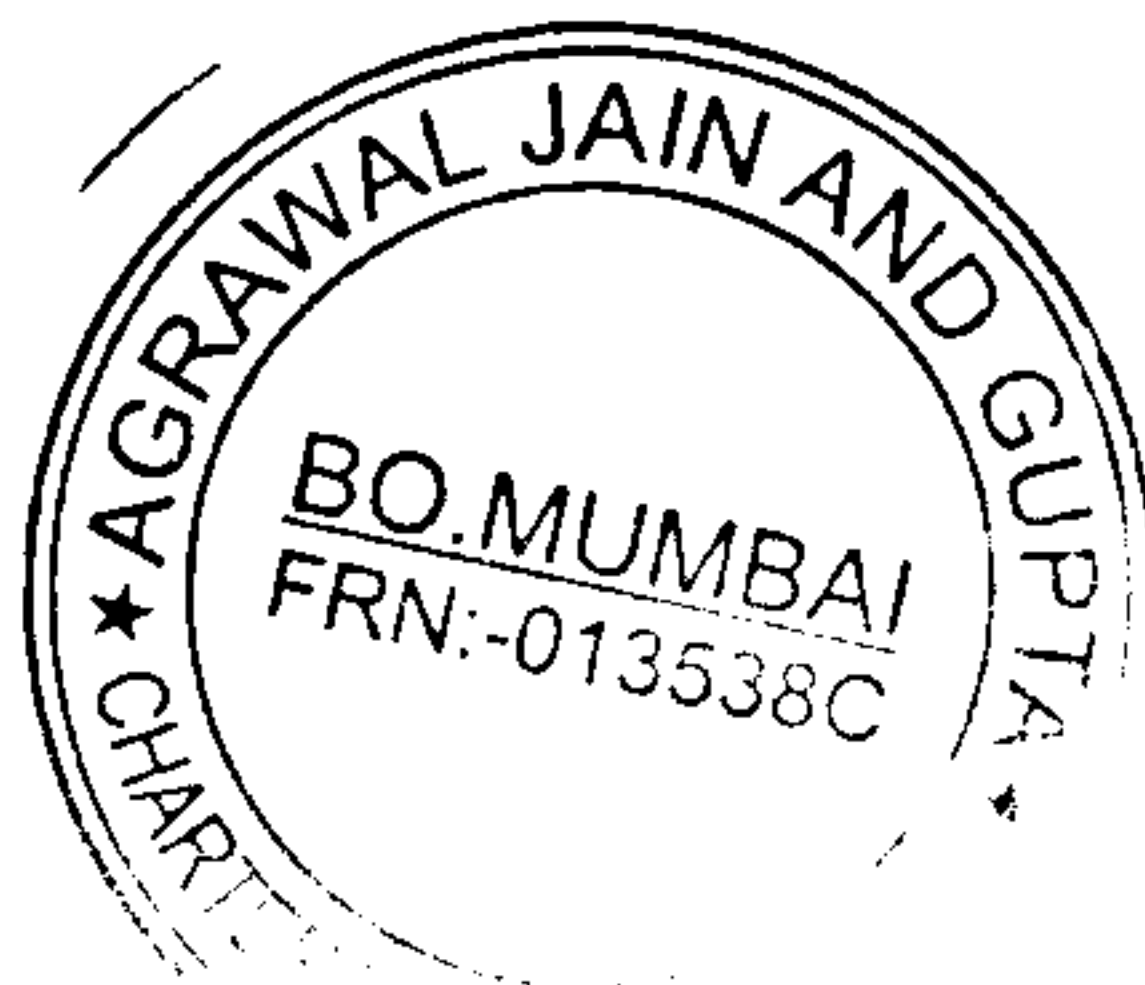
For **Agrawal Jain & Gupta**
Chartered Accountants
FRN - 013538C



CA Narayan Swami
Partner

M. No - 409759

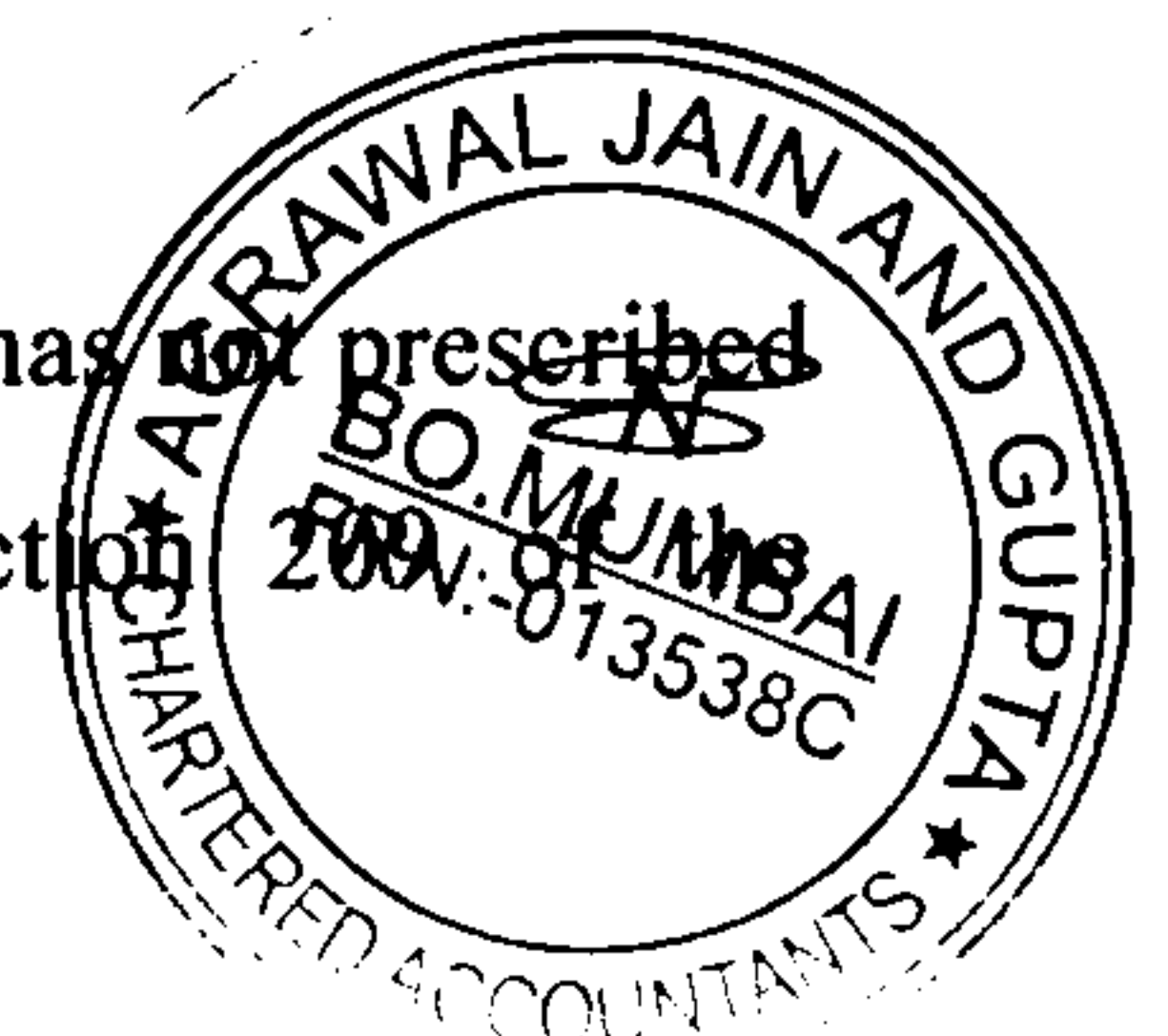
Mumbai, 30th May, 2014



Annexure referred to in paragraph (c) of our report of even date

K Sera Sera Miniplex Limited

- 1) The Company is maintaining proper records showing full particulars, including quantitative details and situation of fixed assets. As explained to us, all fixed assets were physically verified by the management in the year before last year in accordance with a planned programme of verifying these once in three years, which in our opinion is reasonable, having regard to the size of the Company and the nature of its assets and no material discrepancies were found on such verification. There was no substantial disposal of fixed assets during the year.
- 2) There is no inventory.
- 3) The Company has taken loan of Rs 1,039,481/- from KSS Limited and K Sera Sera Consultancy Private Limited and company given a loan of Rs. 301,895/- to parties covered in the register maintained under Section 301 of the Companies Act, 1956.
- 4) In our opinion and according to the information and explanations given to us, there are adequate internal control procedures commensurate with the size of the Company and the nature of its business, for the purchase of inventory and fixed assets and for the sale of goods. Accordingly, the issue of continuing failure to correct major weakness in the internal control in these areas does not apply.
- 5) Based on the audit procedures applied by us and according to information and explanations provided by the management, we are of the opinion that the transactions that need to be entered into the register maintained under Section 301 of the Companies Act, 1956 have been so entered. In our opinion and According to the information and explanations given to us, the transactions with parties with whom transactions exceeding value of rupees five lakhs have been entered into during the financial year are at prices, which are reasonable having regard to the prevailing market price at the relevant time.
- 6) The Company has not accepted any deposits from the public within the meaning of sections 58A and 58AA of the act and the rules framed there under.
- 7) In our opinion, the Company has an own internal audit system commensurate with the size and nature of its business.
- 8) To the best of our knowledge and as explained to us, the Central Government has not prescribed maintenance of cost records under Clause (d) of sub-section (1) of Section



Companies Act, 1956 for the products of the Company.

- 9) According to the information and explanation given to us and records of the company examined by us in our opinion prima-facie the Company is regular in depositing undisputed statutory dues with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of income tax, wealth tax, sales tax, customs duty and excise duty were outstanding, at the yearend for a period of more than six months from the date they became payable.
- 10) The Company has no accumulated losses at the end of the financial year and it has not incurred cash losses in the current and immediately preceding financial year
- 11) Based on our audit procedures and on the basis of information and explanations given by the management, we are of opinion that the Company has not defaulted in repayment of dues to banks and financial institution. The Company did not have any outstanding debentures during the year.
- 12) According to the information and explanations given to us and based on the documents and records produced to us, the Company has not granted loans and advances on the basis of security by way of pledge of shares, debentures and other securities.
- 13) In our opinion, the nature of activities of the Company does not attract any special statute applicable to chit fund and nidhi/ mutual benefit fund/ societies. Therefore, provisions of clause 4 (xiii) of the Companies (Auditor Report) Order, 2003 are not applicable to the Company.
- 14) In our opinion, the Company does not deal or trade in shares, securities, debentures and other investments. Accordingly, the provisions of clause 4 (xiv) of the Companies (Auditor Report) Order, 2003 are not applicable to the Company.
- 15) According to the information and explanations given to us, the Company has not given any guarantee for loans taken by others from banks or financial institutions.
- 16) Based on the information and explanations given to us by the management, the term loan raised by the company has been used for the purpose for which term loan has been raised.
- 17) According to the information and explanations given to us and on an overall examination of the Balance Sheet of the Company, we report that no funds raised on short-term basis have been used for long-term investments. No long-term funds have been used to finance short-term assets.



except permanent working capital.

- 18) The Company has not made any preferential allotment of shares to parties or companies covered in the register maintained under Section 301 of the Companies Act, 1956.
- 19) The Company did not have any outstanding debentures during the year.
- 20) The Company has not raised any money through a public issue during the year.
- 21) Based upon the audit procedures performed by us for expressing our opinion on these financial statements and the information and explanations given by the management, we report that no fraud on or by the Company has been noticed or reported during of our audit.

For Agrawal Jain & Gupta

Chartered Accountants

FRN - 013538C

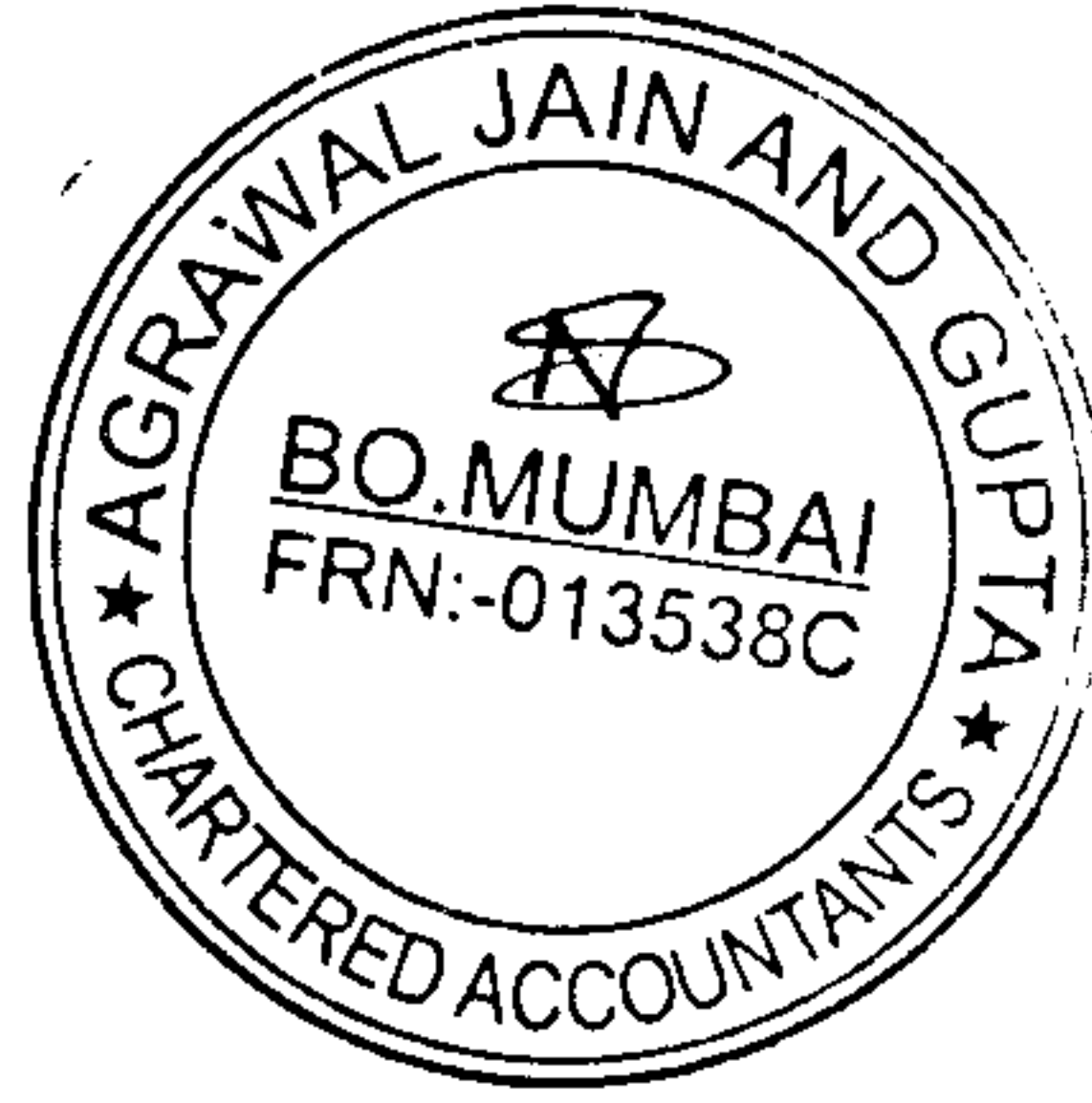


CA Narayan Swami

Partner

M. No – 409759

Mumbai, 30th May, 2014



K Sera Sera Miniplex Limited
Balance Sheet As At 31st March, 2014

Particulars	Note No.	31-Mar-14	31-Mar-13
I. EQUITY AND LIABILITIES			
(1) Shareholder's Funds			
(a) Share Capital	3.1	300,000,000	300,000,000
(b) Reserves and Surplus	3.2	(41,606,891)	(31,323,452)
(2) Non-Current Liabilities			
(a) Long-Term Liabilities	3.3	7,258,622	7,138,622
(3) Current Liabilities			
(a) Short-Term Borrowings	3.5	1,039,481	62,474,558
(b) Trade Payables	3.6	5,473,035	3,955,244
(c) Other Current Liabilities	3.7	47,779,225	51,421,646
(d) Short-Term Provisions	3.8	2,061,379	23,208,199
Total Equity & Liabilities		322,004,851	416,874,820
II. ASSETS			
(1) Non-Current Assets			
(a) Fixed Assets	3.9		
(i) Tangible Assets		38,893,963	35,060,805
(ii) Capital work in progress		-	-
Gross Block		38,893,963	35,060,805
Depreciation		13,032,064	13,021,293
Net Block		25,861,899	22,039,512
(b) Non-current investments	3.10	126,699,980	299,699,980
(c) Deferred tax assets (net)	3.4	16,980,160	443,162
(d) Long term loans and advances	3.11	132,361,224	34,972,820
(2) Current Assets			
(a) Trade receivables	3.12	7,014,524	6,602,863
(b) Cash and cash equivalents	3.13	5,443,432	28,274,876
(c) Short-term loans and advances	3.14	3,919,066	20,463,644
(d) Other current assets	3.15	3,724,567	4,377,963
Total Assets		322,004,851	416,874,820

NOTES TO ACCOUNTS

Notes referred to above and notes attached there to form an integral part of Balance Sheet
This is the Balance Sheet referred to in our Report of even date.

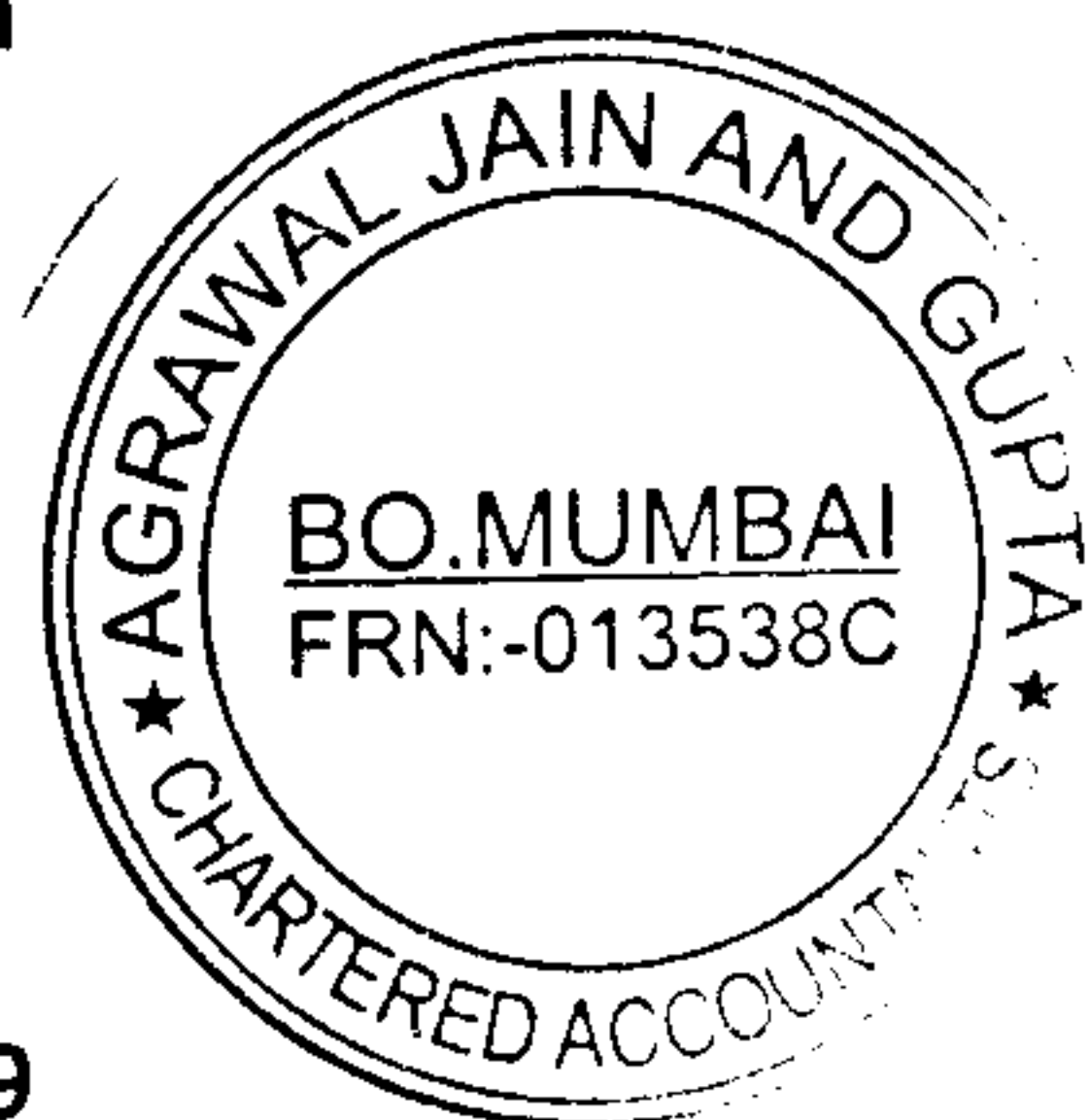
For Agrawal Jain & Gupta
Chartered Accountant

For K Sera Sera Miniplex Limited

Swami

Satish Panesar *Swami*

CA Narayan Swami
Partner
Membership No. : 409759
Firm Reg. No.: 013538C



Director

Director

Place: Mumbai

Dated: 30.05.2014

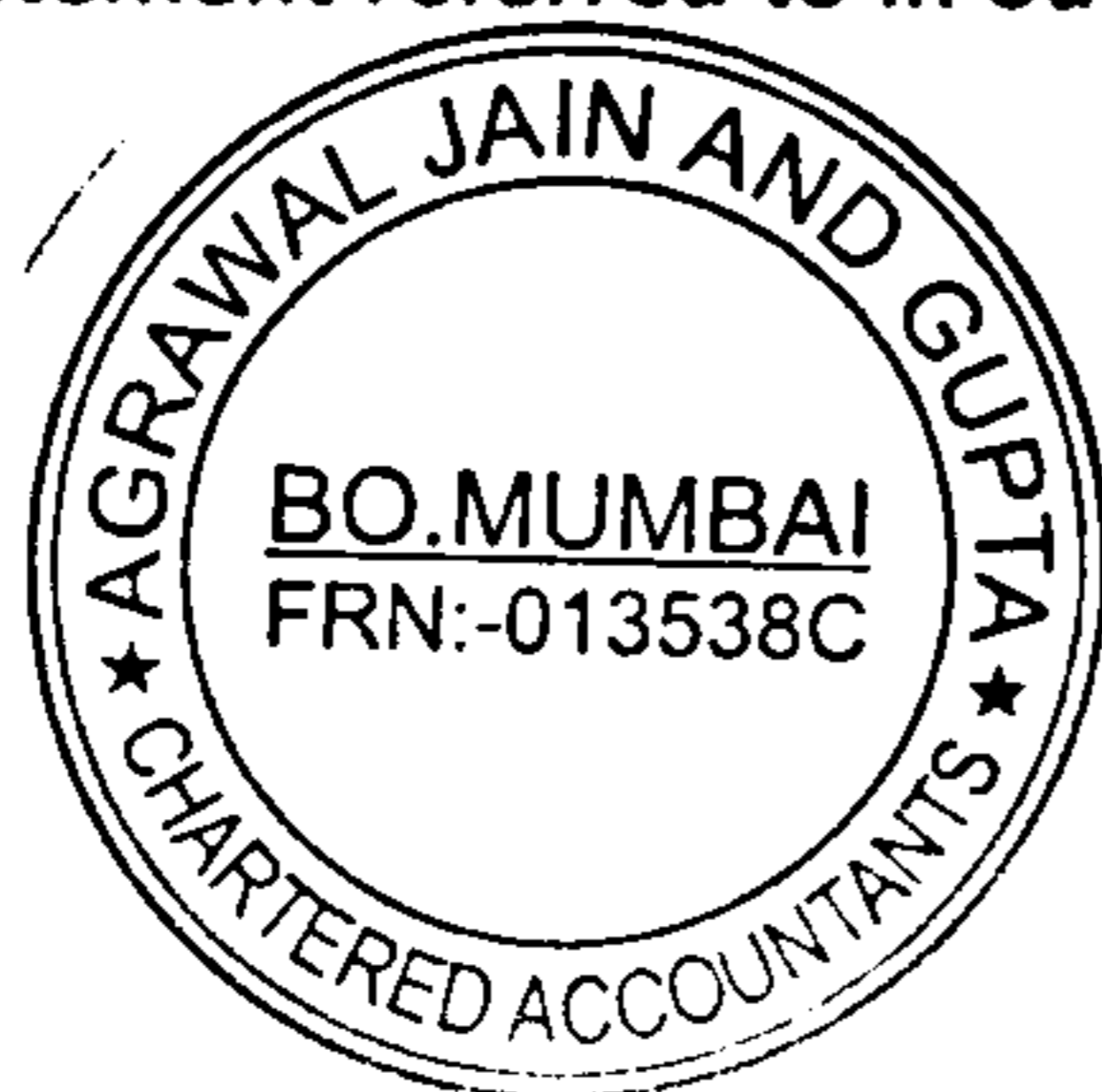
K Sera Sera Miniplex Limited
Profit & Loss Statement for the year ended 31st March, 2014

Particulars	Note no.	31-Mar-14	31-Mar-13
Revenue from operations	3.16	27,317,528	26,299,200
Other Income	3.17	1,282,315	1,611,326
III. Total Revenue (I +II)		28,599,843	27,910,526
Expenses:			
Cost of materials consumed	3.18	29,756,257	28,076,874
Employee Benefit Expenses	3.19	12,187,342	15,249,239
Financial Costs	3.20	56,254	39,133
Depreciation and Amortization Expenses	3.21	4,931,117	5,837,127
Other Administrative Expenses	3.22	8,489,310	10,853,614
Total Expenses (IV)		55,420,280	60,055,987
Profit before exceptional and extraordinary items and tax	(III - IV)	(26,820,437)	(32,145,461)
Exceptional Items		-	-
Profit before extraordinary items and tax (V - VI)		(26,820,437)	(32,145,461)
Extraordinary Items		-	-
Profit before tax (VII - VIII)		(26,820,437)	(32,145,461)
Tax expense:			
(1) Current tax		-	-
(2) Deferred tax		(16,536,998)	43,691.00
(3) Wealth Tax		-	-
Profit(Loss) from the period from continuing operations	(IX-X)	(10,283,439)	(32,101,770)
Profit/(Loss) from discontinuing operations		-	-
Tax expense of discounting operations		-	-
Profit/(Loss) from Discontinuing operations (XII - XIII)		-	-
Profit/(Loss) for the period (XI + XIV)		(10,283,439)	(32,101,770)
Earning per equity share:			
(1) Basic		(0.34)	(1.07)
(2) Diluted		(0.34)	(1.07)

Notes referred to above and notes attached there to form an integral part of Profit & Loss Statement

This is the Profit & Loss Statement referred to in our Report of even date.

For Agrawal Jain & Gupta
Chartered Accountant



CA Narayan Swami
Partner
Membership No. : 409759
Firm Reg. No.: 013538C

For K Sera Sera Miniplex Limited

Satish Panchuriz

Director

Director

Place: Mumbai

Dated: 30.05.2014

K Sera Sera Miniplex Limited
Schedules Forming Integral Part of the Balance Sheet as at 31st March, 2014

Note : 3.1 Share Capital

Particulars	31-Mar-14	31-Mar-13
AUTHORIZED CAPITAL		
3,00,00,000 Equity Shares of Rs. 10/- each.	300,000,000	300,000,000
	300,000,000	300,000,000
ISSUED , SUBSCRIBED & PAID UP CAPITAL		
To the Subscribers of the Memorandum		
To the Subscribers of the Memorandum		
1,57,54,999 Equity Shares of Rs. 10/- each, Fully Paid up Share capital allotment to KSS limited	157,549,990	99,990
1 Equity Shares of Rs. 10/- each, Fully Paid up Share capital allotment Director Ashok Panchariya	10 20,950,000	10
issued other then cash		
1,21,50,000 Equity Shares of Rs. 10/- each, Fully Paid up Share capital allotment to KSS limited	121,500,000	299,900,000
Total	300,000,000	300,000,000

(a) Terms/ rights attached to equity shares

The company has only one class of equity shares having par value of `10 per share. Each holder of equity shares is entitled to one vote per share. 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.

Note :3.2 Reserves & Surplus

Particulars	31-Mar-14	31-Mar-13
Surplus (Profit & Loss Account)		
Balance brought forward from previous year	(31,323,452)	778,318
Less: Tax on Regular Assessment Paid	-	-
Add: Profit for the period	(10,283,439)	(32,101,770)
Total	(41,606,891)	(31,323,452)

Note : 3.3 Long Term Liabilities

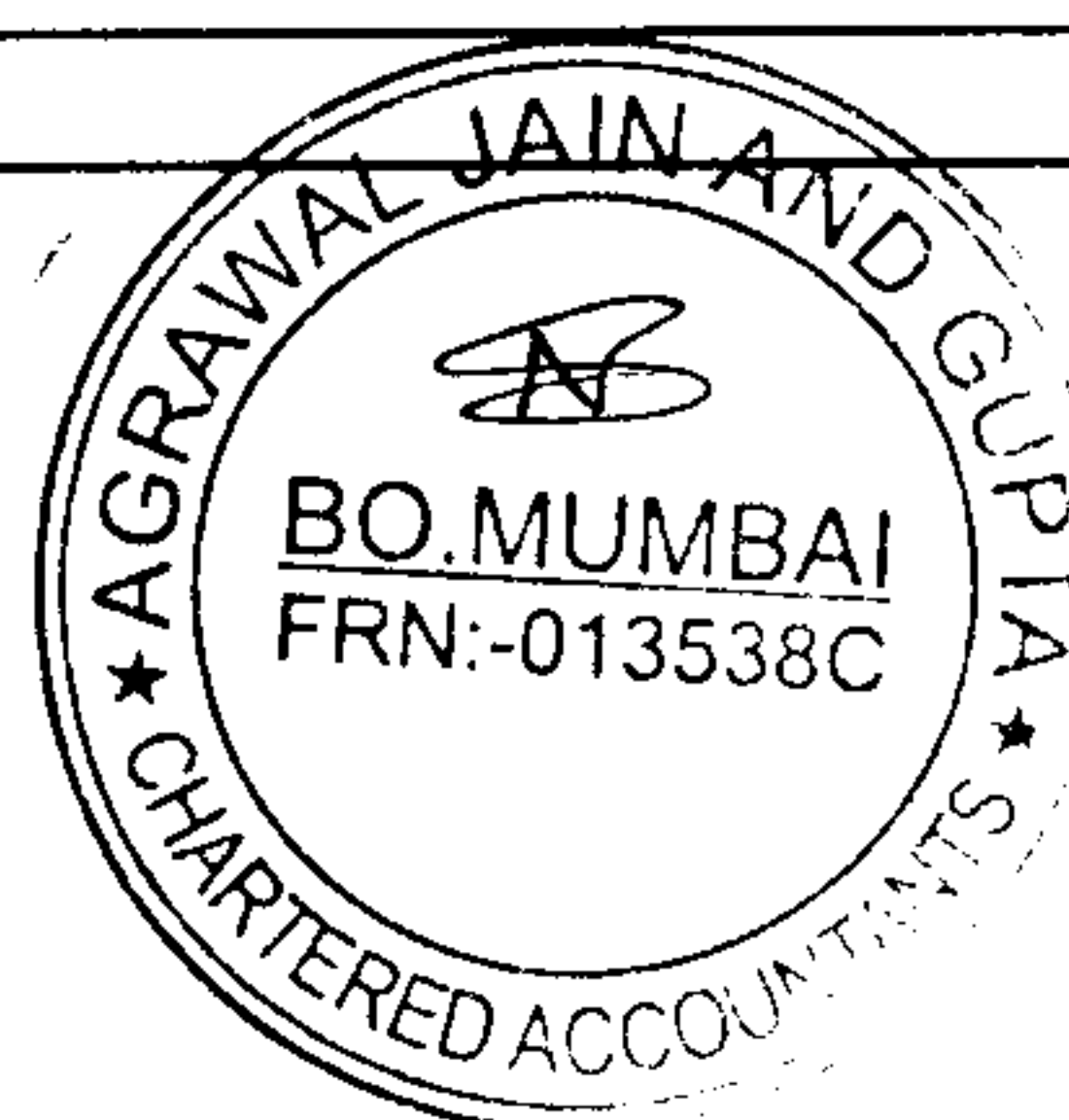
Particulars	31-Mar-14	31-Mar-13
Deposit against Indore cinema	7,032,107	7,138,622
Deposits from - F & B Vendors	226,515	-
Total	7,258,622	7,138,622

Note : 3.4 Deferred tax liability/(asset) (net)

Particulars	31-Mar-14	31-Mar-13
Fixed assets: Impact of difference between tax depreciation and depreciation/ Deferred Tax Assets	(2,237,492)	(443,162)
Gross deferred tax liability		
Impact of expenditure charged to the statement of profit and loss in the current	-	-
Deferred tax asset on carried forward losses	(14,742,668)	-
Total	(16,980,160)	(443,162)

Note : 3.5 Short Term Borrowings

Particulars	31-Mar-14	31-Mar-13
Loans & Advances From Related Parties	1,039,481	62,474,558
Total	1,039,481	62,474,558



K SERA SERA MINIPLEX LIMITED

SCHEDULES ANNEXED TO AND FORMING PART OF ACCOUNTS AS AT MARCH, 2014

3.9. Fixed assets

Amount in Rupees

Particulars	Gross block				Depreciation/amortization				Net block	
	As at April 1, 2013	Additions	Deductions	As at March 31, 2014	As at April 1, 2013	For the period	Deletion/ Adjustments	As at March 31, 2014	As at March 31, 2014	As at April 1, 2013
<u>Tangible assets</u>										
Office equipment	11,212,809	4,071,590	2,870,706	12,413,693	2,991,410	1,041,276	1,190,682	2,842,004	9,571,689	8,221,399
Furniture and fixtures	20,996,146	6,832,099	4,415,745	23,412,500	8,335,534	2,782,070	2,941,832	8,175,772	15,236,728	12,660,612
Computers	2,850,350	376,200	160,280	3,066,270	1,694,350	454,373	134,436	2,014,287	1,051,983	1,156,000
Trade Mark	1,500	-	-	1,500	-	-	-	-	1,500	1,500
Total	35,060,805	11,279,889	7,446,731	38,893,963	13,021,294	4,277,720	4,266,950	13,032,064	25,861,899	22,039,511
Previous year	34,515,330	545,475	-	35,060,805	7,837,562	5,183,731	-	13,021,293	22,039,512	26,677,768



Note :3.6 Trades Payable

Particulars	31-Mar-14	31-Mar-13
Tade payables more than 1 year	369,457	1,039,590
Trade payables others	5,103,578	2,915,654
Total	5,473,035	3,955,244

Note : 3.7 Other Current Liabilities

Particulars	31-Mar-14	31-Mar-13
Other Payables	14,568	-
Salary Payable	938,140	-
Other Current liabilities	546,860	130,103
Deposit for Miniplex	46,279,657	51,291,543
Total	47,779,225	51,421,646

Note : 3.8 Short Term Provisions

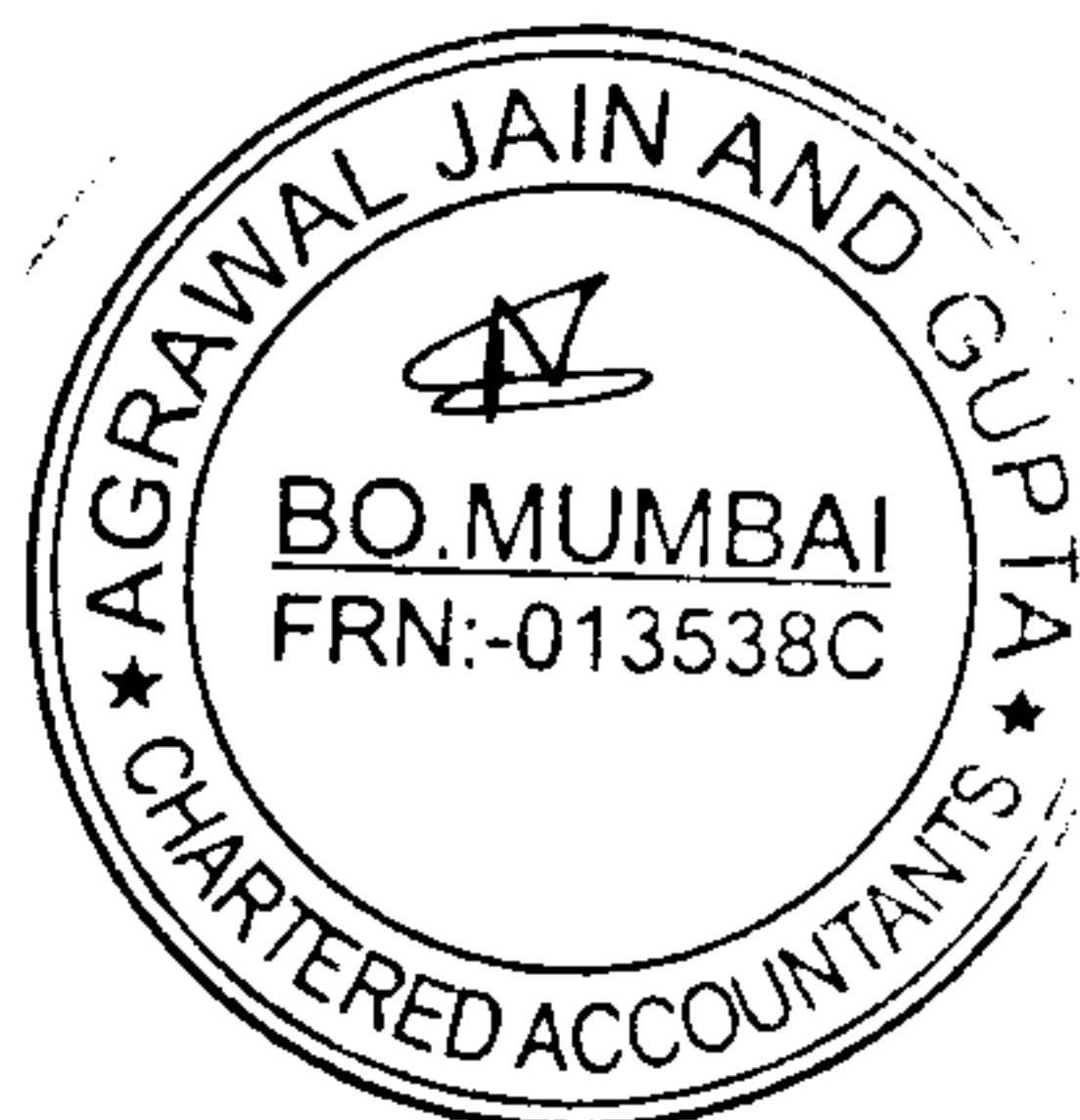
Particulars	31-Mar-14	31-Mar-13
Distributor's Share Payable	76,930	617,748
Provision for Expenses	373,683	29,685
Provision for Taxation	775,228	775,228
Share Application money pending allotment	-	20,950,000
Provision others	835,538	835,538
Total	2,061,379	23,208,199

Note :3.10 Non Current Investment

Particulars	31-Mar-14	31-Mar-13
Kay Nitro Oxygen Pvt. Ltd. Equity share 1,01,250 of Rs 10 Each Fully paid up.	121,500,000	121,500,000
K Kampus Education Pvt. Ltd. (Capital) Equity share 5,09,999 of Rs 10 Each Fully	5,099,990	99,990
K Sera Sera Consultancy Pvt. Ltd.(Capital) Equity share 9,999 of Rs 10 Each Fully	99,990	99,990
Apsara Fintrade Private Limited Equity share 2,00,000 of Rs 10 Each Fully paid	-	40,000,000
Bluebird buildwell Private limited Equity share 4,00,000 of Rs 10 Each Fully paid	-	60,000,000
Good luck Publisher Limited Equity share 30,000 of Rs 10 Each Fully paid up.	-	3,000,000
Maharishi Markendeshwar Developers private limited Equity share 3,33,333 of	-	50,000,000
M.M. Infratech Pvt Limited Equity share 1,00,000 of Rs 10 Each Fully paid up.	-	15,000,000
Shree Lal Mahal Limited Equity share 10,00,000 of Rs 10 Each Fully paid up.	-	10,000,000
Total	126,699,980	299,699,980

Note : 3.11 Long Term Loans and Advances

Particulars	31-Mar-14	31-Mar-13
Security Deposit		
a) Secured, Considered Good :		
Earnest Money Deposit	1,293,000	817,650
b) Unsecured, Considered Good :	-	-
c) Doubtful	-	-
Other Loans & Advances		
a) Secured, Considered Good :		
b) Unsecured, Considered Good :	100,000,000	1,433,064
c) Doubtful	-	-
Pre operative Expenses pending for allocations	31,068,224	32,722,106
Total	132,361,224	34,972,820



Note : 3.12 Trade Receivables

Particulars	31-Mar-14	31-Mar-13
Outstanding for more than six months		
a) Secured, Considered Good :	-	-
b) Unsecured, Considered Good :	71,272	23,064
c) Doubtful	6,470,600	6,470,600
Others		
a) Secured, Considered Good :	-	-
b) Unsecured, Considered Good :	472,652	109,199
c) Doubtful	-	-
Total	7,014,524	6,602,863

Note : 3.13 Cash & Cash Equivalent

Particulars	31-Mar-14	31-Mar-13
Cash-in-Hand		
Cash Balance	1,610,273	27,185,273
Petty Cash Balance	11,321	24,333
Sub Total (A)	1,621,594	27,209,606
Bank Balance		
Current Accounts	3,821,838	1,065,270
Sub Total (B)	3,821,838	1,065,270
Total	5,443,432	28,274,876

Note : 3.14 Short Terms Loans and Advances

Particulars	31-Mar-14	31-Mar-13
a) Secured, Considered Good :		
Advance to Associate Concerns	-	-
b) Unsecured, Considered Good :		
Loans & Advances from Associate Concerns	301,895	18,408,315
Others	-	-
Advance Recoverable in cash or in kind or for value to be considered good	-	-
Advance to Suppliers	1,080,385	883,242
Advance Income Tax/Refund Due	1,208,064	264,956
Balance With Revenue Authorities	284,706	-
Staff advance	123,022	244,260
Service tax input credit	911,924	603,868
Prepaid Expenses	9,070	59,003
Total	3,919,066	20,463,644

Note : 3.15 Other Current assets

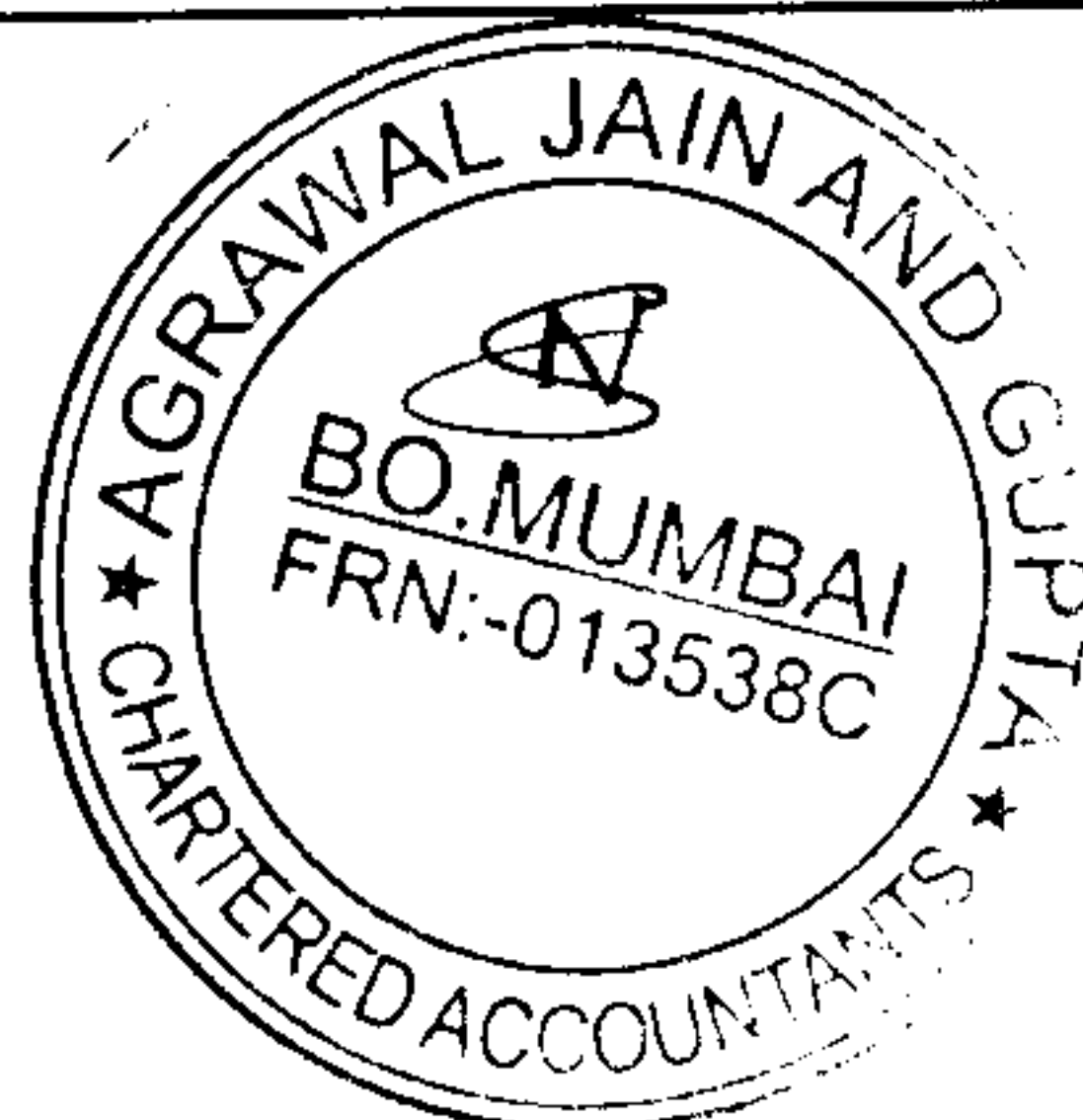
Particulars	31-Mar-14	31-Mar-13
Miscellaneous Expenditure	3,724,567	4,377,963
Total	3,724,567	4,377,963

Note : 3.16 Revenue from Operations

Particulars	31-Mar-14	31-Mar-13
Ticket Sale Collection	27,317,528	26,299,200
Total	27,317,528	26,299,200

Note : 3.17 Other Income

Particulars	31-Mar-14	31-Mar-13
Food Court Collection	1,139,259	1,158,766
Income From Advertising	143,056	46,500
Other Receipts	-	406,060
Total	1,282,315	1,611,326



Note : 3.18 Cost of Operations

Particulars	31-Mar-14	31-Mar-13
COST OF OPERATIONS		
Distributors Share	10,085,995	9,221,709
Rent for Miniplex	4,421,675	4,859,877
Entertainment Tax	3,071,589	5,359,488
Electricity Charges - Miniplex	3,509,884	2,484,188
Miniplex Operation expenses	7,009,145	6,166,620
Franchise Share's	1,657,969	15,008
	29,756,257	28,076,874
Total	29,756,257	28,076,874

Note : 3.19 Employment Benefit Expenses

Particulars	31-Mar-14	31-Mar-13
Salaries, Bonus	11,827,128	14,926,657
Directors Sitting Fees	317,304	279,776
Staff Welfare	42,910	42,806
Total	12,187,342	15,249,239

Note :3.20 Financial Cost

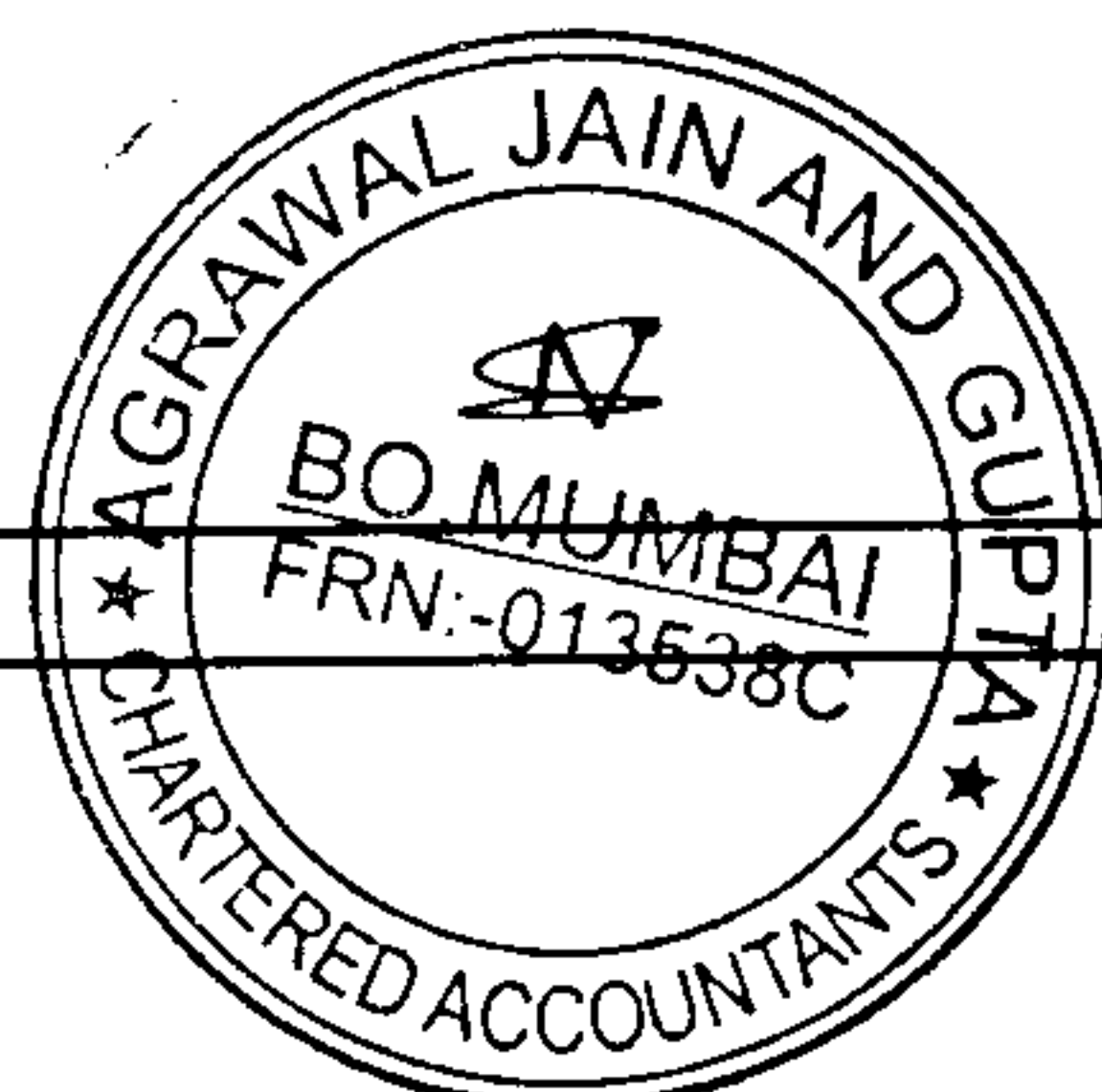
Particulars	31-Mar-14	31-Mar-13
Bank Charges	56,254	39,133
Total	56,254	39,133

Note : 3.21 Depreciation & Amortised Cost

Particulars	31-Mar-14	31-Mar-13
Depreciation	4,277,721	5,183,731
Preliminary Expenses W/O	653,396	653,396
Total	4,931,117	5,837,127

Note : 3.22 Other Administrative Expenses

Particulars	31-Mar-14	31-Mar-13
Legal & Professional Charges	1,072,385	1,032,051
Rent - Office (3rd Floor)	3,421,899	3,189,287
Books & Periodical Expenses	5,390	892
Commission & Brokerage	16,400	133,000
Conveyance Expenses	88,221	140,391
Courier Charges	12,116	6,385
Donation & Charity	1,001	-
Electricity Charges	1,100,520	1,018,627
Filing Fees	30,667	2,500
Gift & Awards	26,353	43,905
Hotel & Restaurant Expenses	356,390	208,661
House Keeping Charges	85,338	643,523
Insurance Charges	2,969	13,511
Internet Expenses	502,474	515,790
Membership & Subscription	9,600	19,090
Office Canteen Expenses	98,662	289,489
Office & General Expenses	34,338	1,315,831
Printing & Stationery Expenses	78,569	168,461
Repairs & Maintenance	154,171	457,127
Telephone Charges	286,306	501,684
Travelling Expenses - Local	828,083	551,832
Audit Fees	50,000	44,944
Installation of -New Server	100,000	450,000
Interest & Penalties Paid	109,811	84,170
Sundry Balances W/off	(32,353)	(9)
Tax Audit Fees	50,000	22,472
Total	8,489,310	10,853,614



K SERA SERA MINIPLEX LIMITED

NOTES FORMING PART OF ACCOUNTS FOR THE YEAR ENDED MARCH 31, 2014

Notes to account

1. Summary of significant accounting policies

a. Basis of preparation of financial statements

The financial statements are prepared under historical cost convention, on the accrual basis of accounting in accordance with the Companies Act, 1956 and the Accounting Principles generally accepted in India ('Indian GAAP') and comply with the Accounting Standards issued by the Institute of Chartered Accountants of India ('ICAI') to the extent applicable.

b. Use of estimates

The preparation of financial statements in conformity with the Generally Accepted Accounting Principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosure of contingent liabilities on the date of the financial statements. Actual results could differ from those estimates. Any revision to accounting estimates is recognized prospectively in current and future periods.

c. Fixed assets

Tangible assets

Fixed assets are stated at historical cost less accumulated depreciation. Cost includes purchase price and all other attributable cost to bring the assets to its working condition for the intended use.

d. Depreciation/amortization

Tangible assets

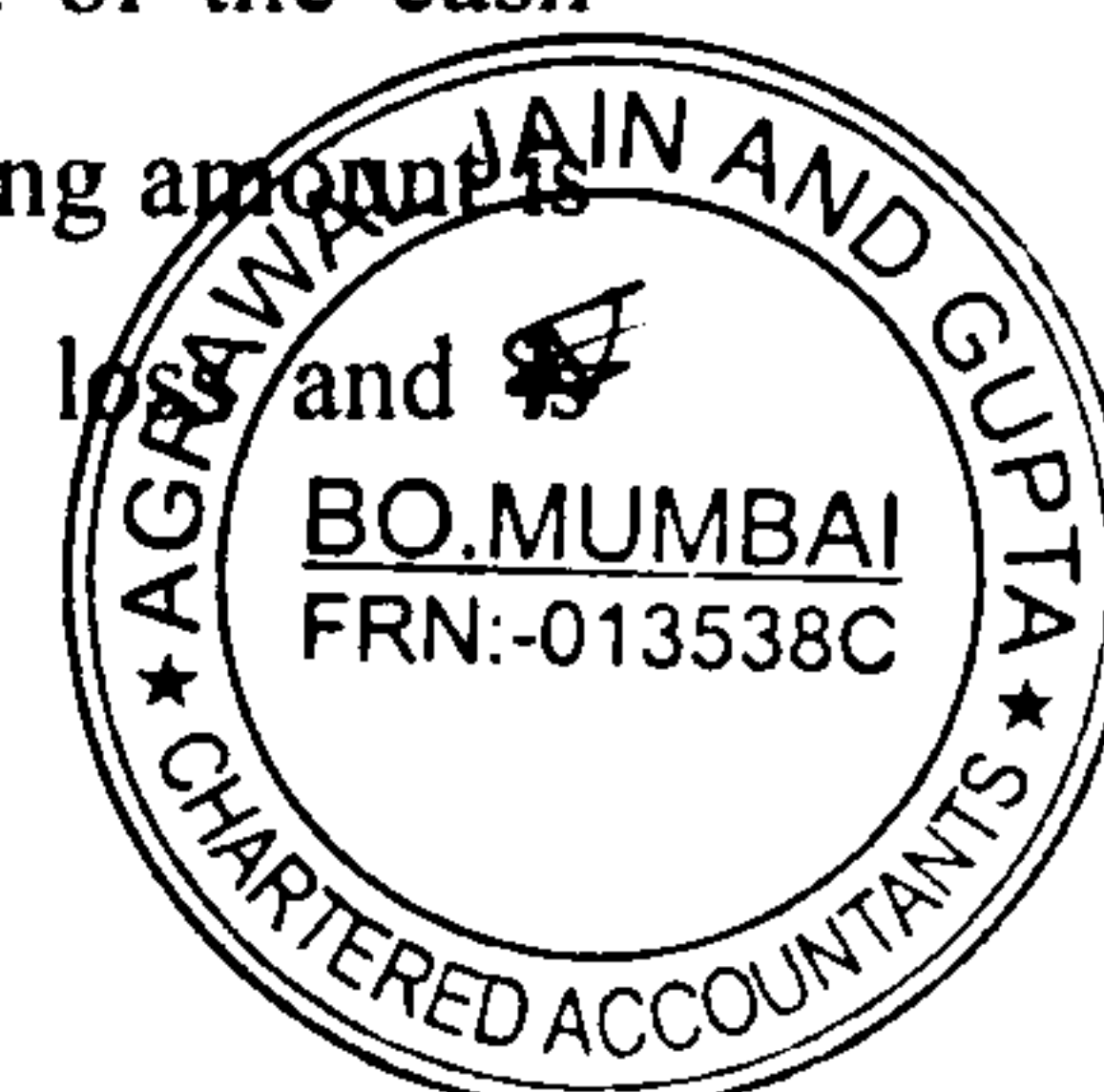
Depreciation on fixed assets is provided on written down value method at the rates and the manner prescribed under Schedule XIV of the Companies Act, 1956 or based on management estimates of useful lives of the fixed assets, whichever is higher.

e. Borrowing costs

Borrowing cost that is directly attributable to the acquisition or construction of a qualifying asset is considered as part of the cost of the asset. All other borrowing costs are treated as period cost and charged to the profit and loss account in the year in which it is incurred.

f. Impairment of assets

The Company assesses at each balance sheet date whether there is any indication that an asset may be impaired. If any such indication exists, the Company estimates the recoverable amount of the asset. If such recoverable amount of the asset or the recoverable amount of the cash generating unit to which the asset belong is less than its carrying amount, the carrying amount is reduced to its recoverable amount. The reduction is treated as an impairment loss and is



recognized in the profit and loss account.

g. Investments

Investments are classified as current investments and long-term investments as per information and explanation given by the management.

On initial recognition, all investments are measured at cost. The cost comprises purchase price and directly attributable acquisition charges such as brokerage, fees and duties. If an investment is acquired, or partly acquired, by the issue of shares or other securities.

Current investments are carried in the financial statements at cost or FMV whichever is lower and Long-term investments are carried at cost. However, provision for diminution in value is not recognizing other than temporary in the value of the 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.

h. Revenue recognition

i. Income from ticket collection

Revenue from ticket collection is recognized as per DCR (daily collection Report) of all screens available. Revenue from ticket sale is recognized on receipts basis

ii. Other Incomes

Revenue from Advertisement is recognized as and when such advertisement shown on screen. And revenue from food court collection is recognized as and when food and beverages are sold.

i. Inventories

i. Inventories are valued -at cost if any.

j. Accounting for taxes on income

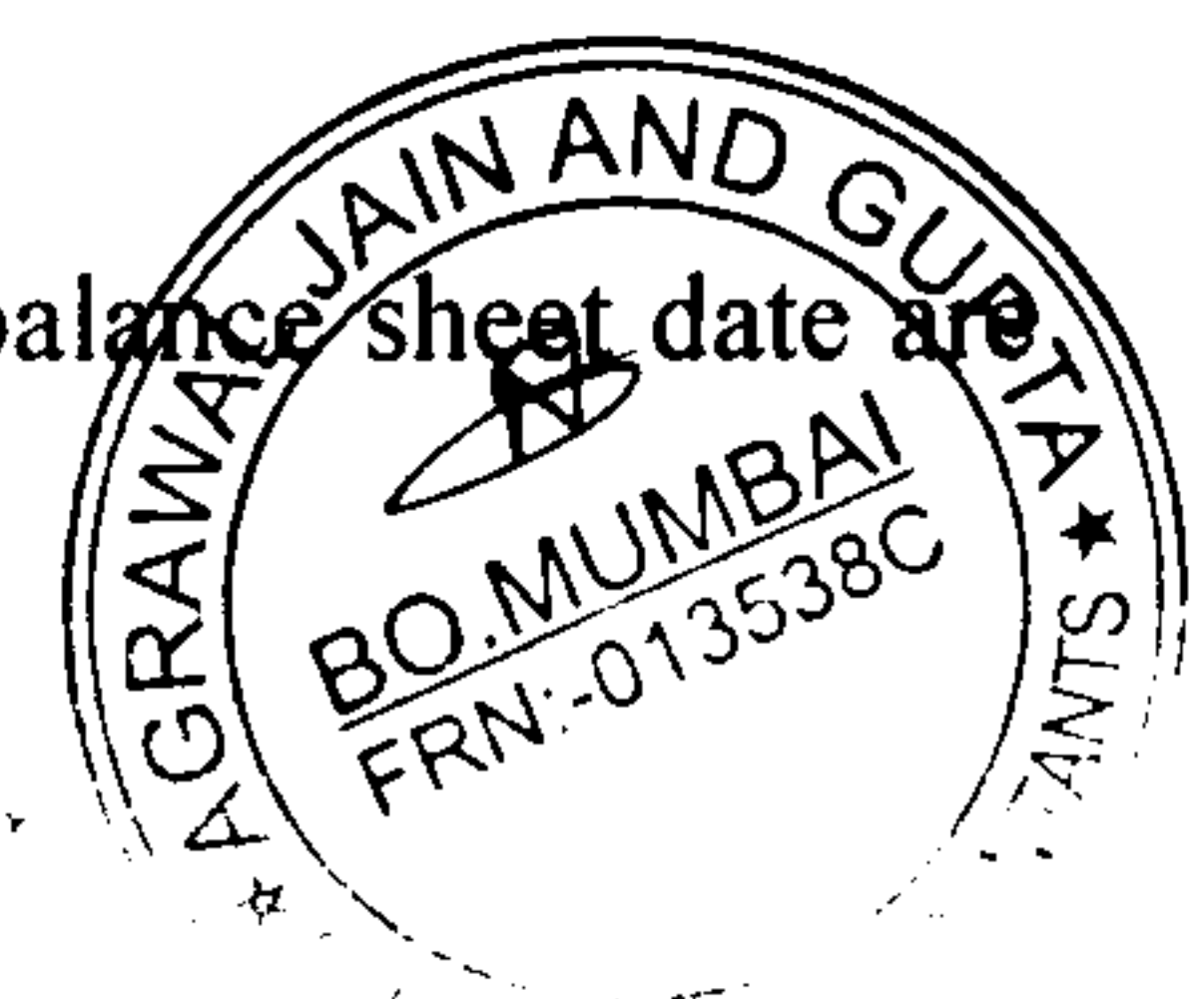
- i. Provision for current tax is made, based on the tax payable under the Income Tax Act, 1961.
- ii. Deferred tax on timing differences between taxable and accounting income is accounted for, using the tax rates and the tax laws enacted or substantially enacted as on the balance sheet date. Deferred tax assets on unabsorbed tax losses and unabsorbed depreciation are recognized only when there is a virtual certainty of their realization. Other items are recognized only when there is a reasonable certainty of their realization.

k. Retirement benefits

- i. If any Contributions payable by the Company to the concerned government authorities in respect of provident fund, family pension fund and employee state insurance are charged to the profit and loss account.
- ii. Provision for gratuity is not made by the company because none of the employee is completed five year in the company.

l. Foreign currency transactions

- i. Foreign currency transactions are recorded at exchange rates prevailing on the date of respective transactions.
- ii. Current assets and current liabilities in foreign currencies existing at balance sheet date are translated at year-end rates.



iii. Foreign currency translation differences related to acquisition of imported fixed assets, if any are adjusted in the carrying amount of the related fixed assets. All other foreign currency gains and losses are recognized in the profit and loss account.

m. Provision and contingent liabilities

Provisions are recognized when the Company has present legal or constructive obligation, a result of past events, for which it is probable that an outflow of economic benefits will be required to settle the obligation and a reliable estimate can be made for the amount of the obligation. Contingent liabilities, if any, are disclosed by way of notes to the Balance Sheet.

(a) The details of the suit filed against the company pending for disposal is as under:

S/no.	Name of Parties	Case No.	Particulars
1	M/s. MGM Dental Clinic	Consumer Court, Kerala, C.C. No. 12/533 of 2012	Complaint Claiming Rs. 5,00,000/- with 12% interest till repayment.
2	Siddharth Jain	Consumer Complaint 110 of 2013	Complainant Claiming Rs. 5,00,000/- along with 12% interest.

(b) The details of the suit filed by the company pending for disposal is as under:

S/no.	Name of Parties	Case No.	Particulars
1	M/s. R K Builders	Arbitration Application ARBAP/70/2013	Claim Rs. 17,00,000/-
2	M/s. Anil Enterprises - Indore	Arbitration Application ARBAP/83/2013	Claim Rs. 25,00,000/-
3	M/s. Fort In Infra Developers Pvt.Ltd	Arbitration Application ARBAP/138/2013	Claiming Rs. 17,07,910/- Respondent counter claiming Rs. 4,13,00,000/-

n. Preliminary Expenses

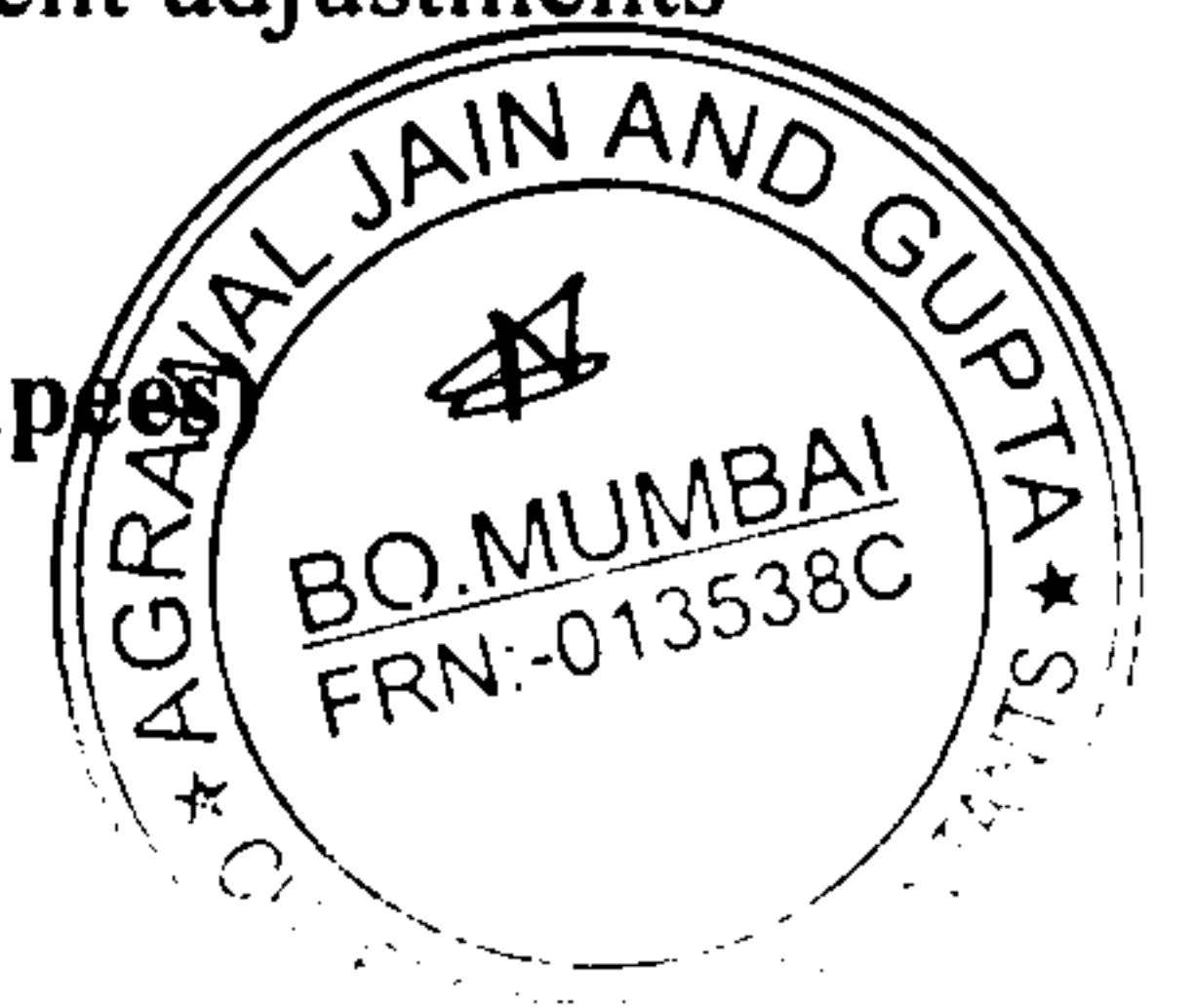
Preliminary expenses, if any, will be written off over a period of Ten years.

o. Loans and advances

In the opinion of the management and to the best of their knowledge and belief, the value on realization of loans, advances and other current assets in the ordinary course of business will not be less than the amount at which they are stated in the Balance Sheet. Balances in respect of certain sundry debtors, sundry creditors and loans and advances are taken as shown by the books of account and are subject to confirmation and consequent adjustments and reconciliation, if any.

3.10 Deferred tax liability / (asset)

(Amount in Rupees)



Particulars	As at April 1, 2013	Current year (charge) / credit	As at March 31, 2014
Difference between book base and tax base of fixed assets	(443,162)	(1794330)	(2237492)
Carried forward losses	-	(14742668)	(14742668)
Deferred tax Liabilities	(443,162)	(16536998)	(16980160)

3.22 Earnings per share (Amount in Rupees)

Particulars	March 31,2014
Net profit / (loss) after tax for the year	(10,283,439)
Equity shares outstanding as at the year end	30000000
Nominal value per share (Rs.)	10
Earnings per share	
– Basic	(0.34)
– Diluted	(0.34)

3.23 Auditor's remuneration [excluding service tax] (Amount in Rupees)

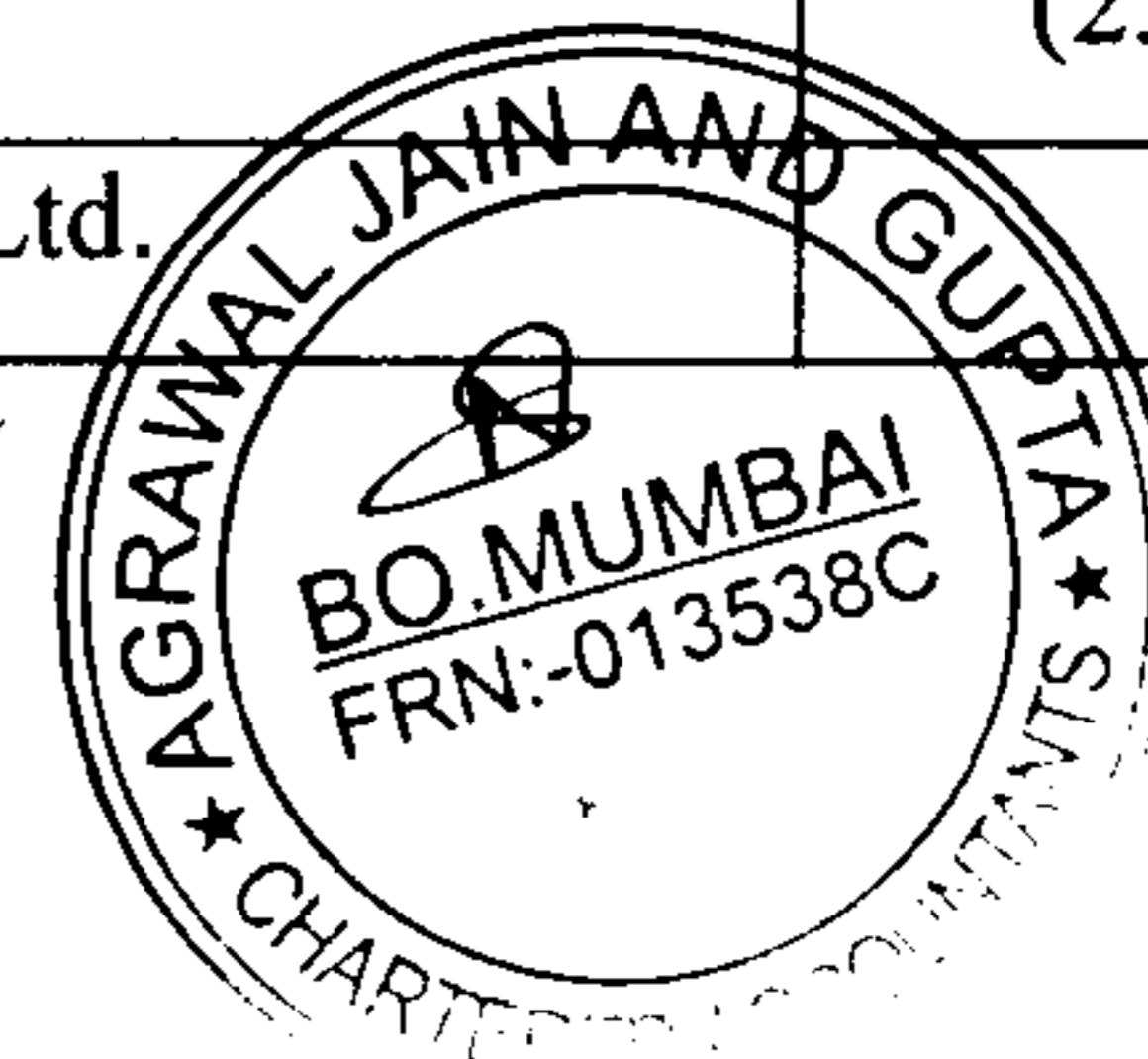
Particulars	March 31,2014
Statutory audit	50,000
Tax Audit	50,000
Others services	75,000
Total	1,75,000

3.24 Related Party Disclosures

Related parties are classified as:

I	Company/ Directors
	KSS Limited
	K Kampus Education Private Limited
	K Sera Sera Consultancy Private Limited
	K Bazaar Online Trading Private Limited
	Hussain Shattaf

Nature of transactions	Name of Company/ Directors	Amount
Loans / Advances taken	KSS Limited.	1,034,282
Advances / loan given	K Kampus Education Pvt. Ltd.	(254,395)
Advances / loan taken	K Sera Sera Consultancy Pvt. Ltd.	5,199



Advances / loan given	K Bazaar Online Trading Private Limited	(47500)
Director Sitting Fees	Hussain Shattaf	317,304

3.25 The Company did not have any transactions with Small Scale Industrial ('SME's') Undertakings during the year ended March 31, 2014 and hence there are no amounts due to such undertakings. The identification of SME's undertakings is based on the management's knowledge of their status. The Company has not received any information from "suppliers" regarding their status under the Micro, Small and Medium Enterprises Development Act, 2006 and hence disclosures, if any, relating to amount unpaid as at the yearend together with interest paid / payable as required under the said Act have not been furnished.

For K Sera Sera Miniplex Limited

Satish Panchani.

Director

Place: Mumbai

Date: May 30th, 2014

[Signature]

Director

For Agrawal Jain & Gupta

Chartered Accountants

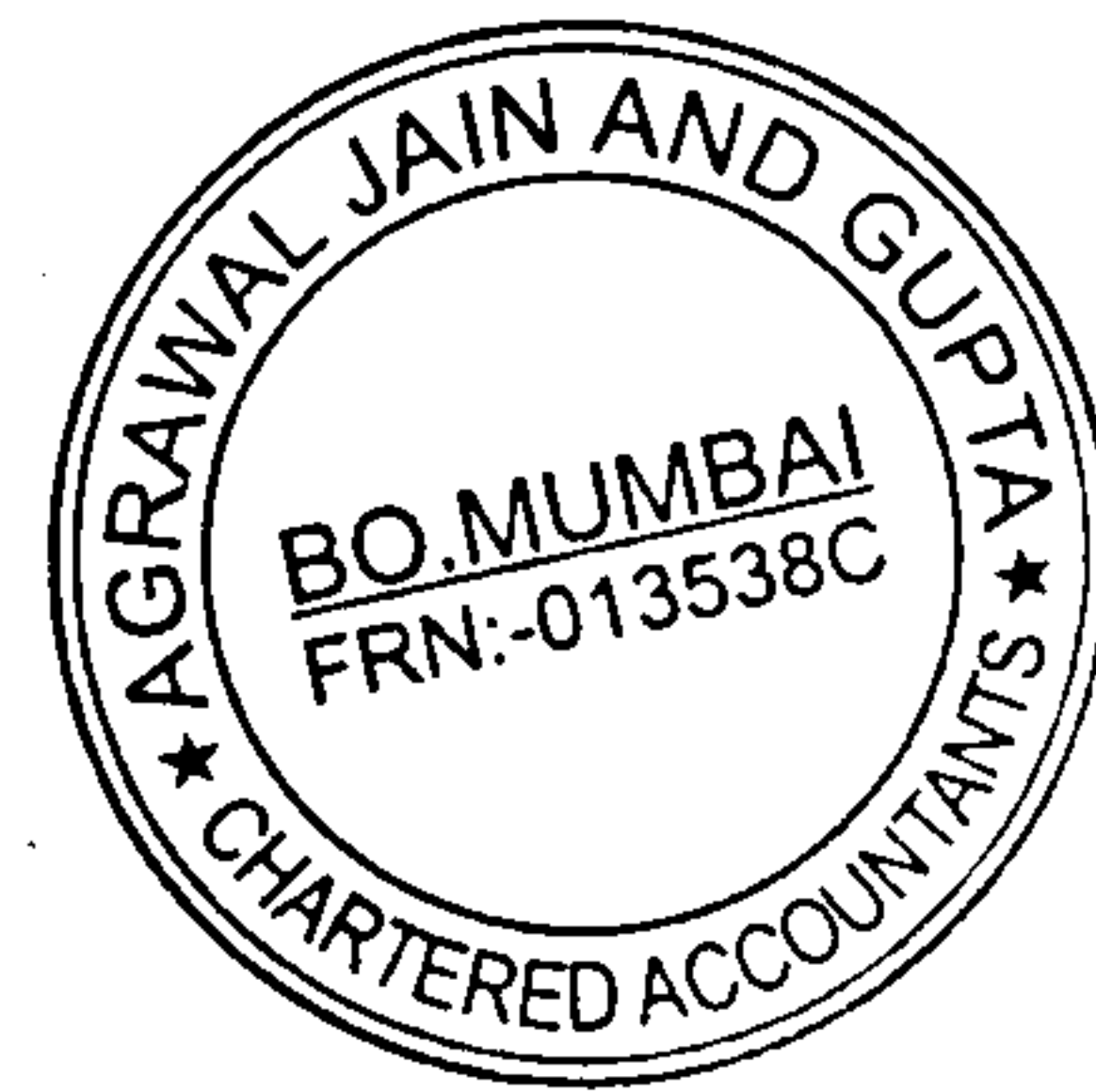
FRN - 013538C

[Signature]

Narayan Swami

Partner

M. No - 409759



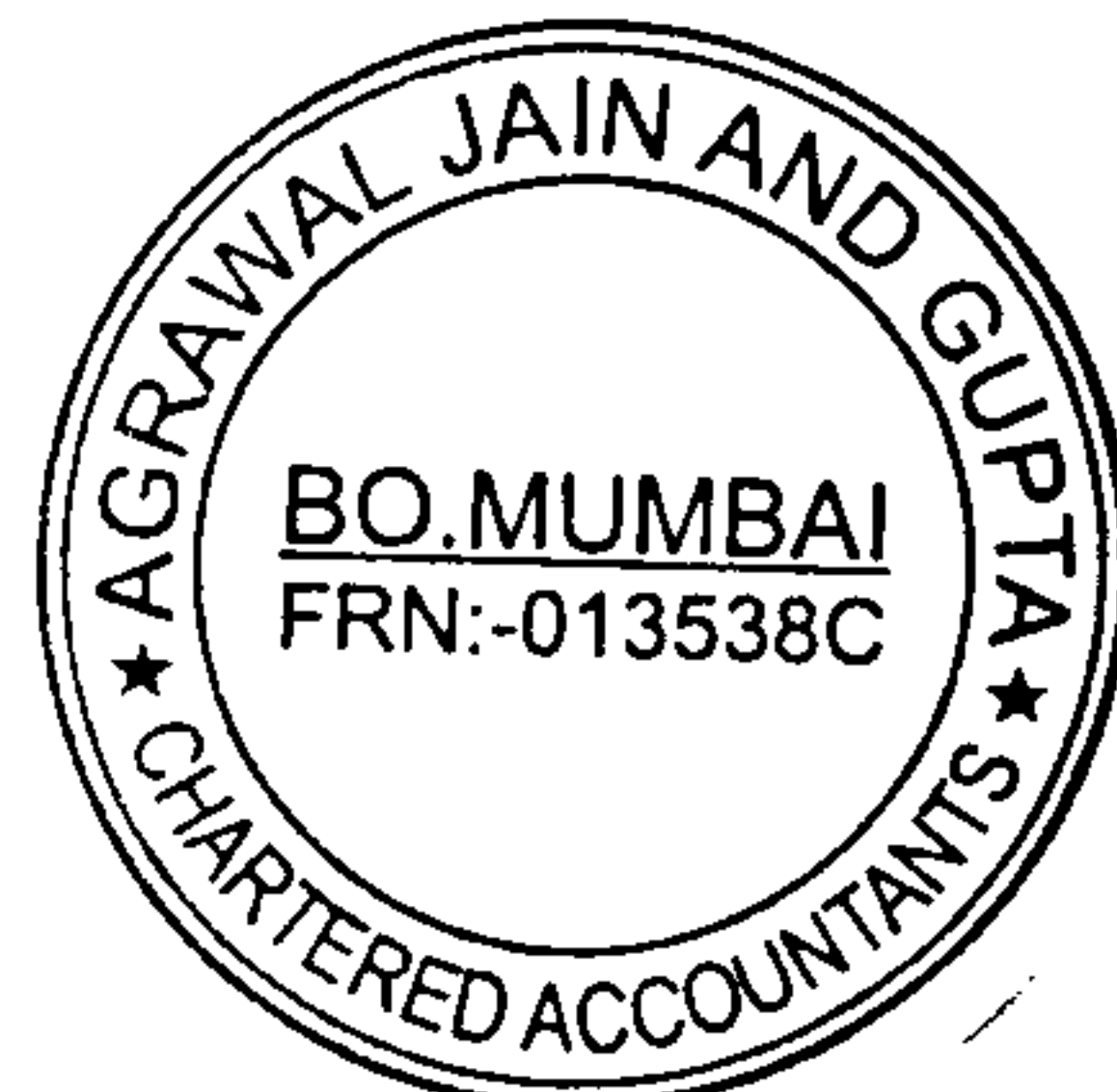
K Sera Sera Miniplex Limited
Cash Flow Statement for the year ended 31st March, 2014

Particular	31-Mar-14	31-Mar-13
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit Before Tax	(26,820,437)	(32,145,460)
Adjustments For:		
Depreciation/Amortisation	4,277,721	5,183,731
Loss On Sale Of Assets	-	-
Provision For Income Tax	-	-
Interest Cost	56,254	39,133
Miscellaneous Expenditure Written Off	653,396	653,396
	4,987,371	5,876,260
Operating Cash Flow Before Changes In Working Capital	(21,833,066)	(26,269,200)
Adjustments For:		
(Increase)/Decrease In Sundry Debtors	(411,661)	159,323
(Increase)/Decrease In Loans And Advances	(80,843,826)	4,470,751
Increase/(Decrease) In Current Liabilities And Provisions	(23,151,452)	24,584,726
Net Changes In Working Capital	(126,240,005)	2,945,600
Taxes Paid	-	-
Extraordinary Items	-	-
Cash Generated From/(Used In) Operations	(126,240,005)	2,945,600
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase Of Fixed Assets	(8,100,108)	(545,476)
Sale/Surrender Of Fixed Assets	-	-
Sale Of Investments	173,000,000	-
Cash Generated /(Used In) From Investing Activities	164,899,892	(545,476)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Interest Paid	(56,254)	(39,133)
Proceeds From Share Application Money	-	-
Gdr Issue Expenses	-	-
Proceeds From Borrowings	-	(1,580,764)
Repayment Of Borrowings	(61,435,077)	(150,000)
Cash Generated /(Used In) From Financing Activities	(61,491,331)	(1,769,897)
Net Increase/(Decrease) In Cash And Cash Equivalents (A+B+C)	(22,831,444)	630,227
Cash And Cash Equivalents At The Beginning Of The Year	28,274,876	27,644,649
Cash And Cash Equivalents At The End Of The Year	5,443,432	28,274,876
Note:		
1 Cash and cash equivalents at the year end comprise:		
Cash On Hand	1,621,594	27,209,606
Balance With Scheduled Banks In		
- Current Accounts	3,821,838	1,065,270
- Deposit Accounts		
	5,443,432	28,274,876
2 The Cash Flow Statement Has Been Prepared Under Indirect Method As Set Out In Accounting Standard 3, 'Cash Flow Statement' Issued By The Institute Of Chartered Accountants Of India		

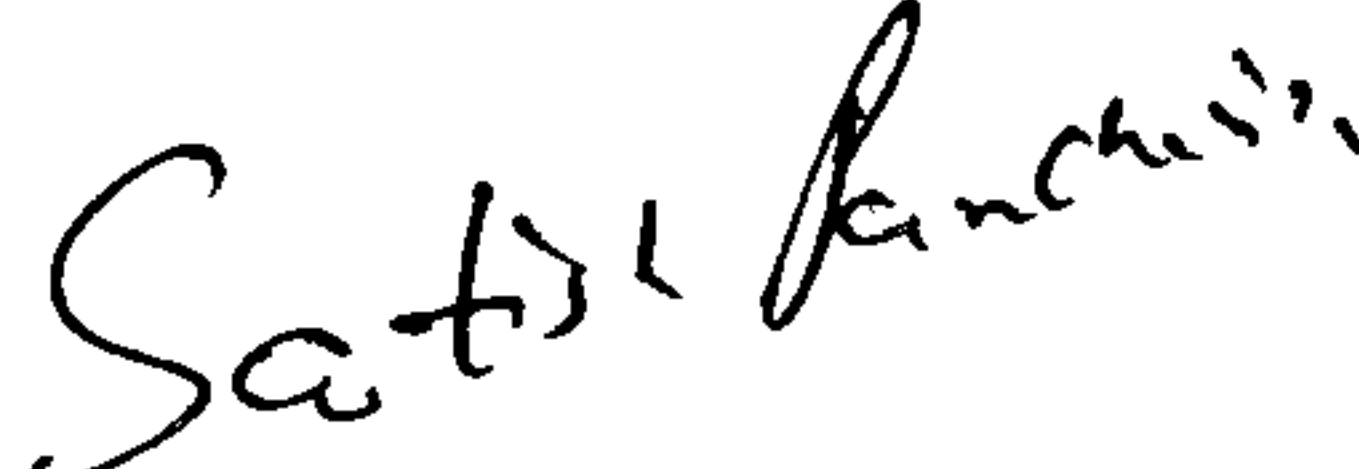
As per our report of even date attached


For Agrawal, Jain and Gupta
Chartered Accountants
Firm Registration No. 013538C

Narayan Swami
Partner
Membership No.: 409759
Mumbai
Date : 30.05.2014



For K Sera Sera Miniplex Limited


Sati Ranjani
Director
Mumbai
Date :30.05.2014


Anurag
Director
Mumbai
Date :30.05.2014

K Sera Sera Miniplex Limited

Calculation of Depreciation As Per I.T Act for the year ended 31st March, 2014

Block of assets	W.D.V. as on 01.04.2013	Additions		Balance as on 31.03. 2014	Deduction during the year	Net Balance as on 31.03.2014	Depreciation			W.D.V as on 31.03.2014
		01.04.2013 to 30.09.2013	01.10.2013 to 31.03.2014				At the full rate of Income tax	At the half rate of Income	Total depreciation	
		Computers & Peripherals	374,038				135,198	215,158	724,394	
P & M, OFFICE EQPT.	7,546,835	340,821	704,332	8,591,988	-	8,591,988	1,183,148	52,825	1,235,973	7,356,015
Furniture & Fixtures	13,387,872	2,272,802	5,905,712	21,566,386		21,566,386	2,349,101		2,349,101	19,217,285
Furniture & Fixtures	1,898,854			1,898,854	-	1,898,854	189,885	-	189,885	1,708,969
Total	23,207,599	2,748,821	6,825,202	32,781,622	-	32,781,622	4,027,677	117,372	4,145,049	28,636,573

