

**INDEPENDENT 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** ("the Company"), which comprise the Balance Sheet as at 31 March 2017, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters 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.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

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

An audit involves performing procedures to obtain audit evidence about the amounts and 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, of the statement of affairs of the company as at 31st March 2017, and its profit and its cash flow for the year ended on that date.

Emphasis of Matters

The reports should be read together with the Notes to the financial statements and attention to following matters be given:

a) Notes to the financial statements which describe the uncertainty related to the outcome of the pendency's of appeals and legal matters filed by the company as well as against the company.

Our opinion is not modified in respect of these matters.

Report on other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ('the Order') issued by the Central Government of India in terms of sub section (11) of section 143 of the Act, we give in the Annexure A statement on the matters specified in the paragraph 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 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, Statement of Profit and Loss and Cash Flow Statement comply with the Accounting Standards referred to in section 133 of the Companies Act, 2013, read with rule 7 of the Companies (Accounts) Rules, 2014.

e) On the basis of written representations received from the directors as on 31 March, 2017, taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2017, from being appointed as a director in terms of Section 164(2) of the Act.

f) With respect to the adequacy of the internal financial control over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in 'Annexure B' and

g) With respect to the other matters included in the Auditor's Report and to our best of our information and according to the explanations given to us:

- i. The Company has disclosed the impact of pending litigations on its financial position in its financial statements;
- ii. The Company does not have any long-term contracts including derivatives contracts for which any provision is required;
- iii. The Company is not required to transfer amounts to the Investor Education and Protection Fund.
- iv. The Company has provided requisite disclosures in its standalone financial statements as to holdings as well as dealings in Specified Bank Notes during the period from 8 November, 2016 to 30 December, 2016 and these are in accordance with the books of accounts maintained by the Company. Refer Note 3.28 to the standalone financial statements

For Agrawal Jain and Gupta

Chartered Accountants

Firm Reg. No. 013538C

CA Narayan Swami

PARTNER

Membership No. 409759

Place: Mumbai

Dated: 30.05.2017

Annexure B to the Auditors' Report :-

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of **K SERA SERA MINIPLEX LIMITED** ("the Company") as of March 31, 2017 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A companies' internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2017 based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India

For Agrawal Jain and Gupta

Chartered Accountants
Firm Reg. No. 013538C

CA Narayan Swami

PARTNER
Membership No. 409759
Place: Mumbai
Dated: 30.05.2017

Annexure A to the Auditors' Report

The Annexure referred to in Independent Auditors' Report to the members of the Company on the standalone financial statements for the year ended 31 March 2017, we report that:

- (i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
(b) The Company has regular conduct of physical verification of its fixed assets at reasonable intervals; no material discrepancies were noticed on such verification.
(c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties are held in the name of the Company.
- (ii) As explained to us, physical verification of inventories has been conducted at reasonable intervals by the management; in our opinion the frequency of such verification is reasonable.
- (iii) The Company has granted any loans to one body corporate covered in the register maintained under section 189 of the Companies Act, 2013 ('the Act')

S/no.	Name of Company	Opening Balance	Loan given	Repay	Closing Balance
1.	Cherish Gold Private Limited	9.58	10.79	9.62	10.75
2.	KSS Limited	196.75	90.14	258.11	28.79

- (a) In our opinion, the rate of interest and other terms and conditions on which the loans had been granted to the bodies corporate listed in the register maintained under Section 189 of the Act were not, prima facie, prejudicial to the interest of the Company.
 - (b) In the case of the loans granted to the bodies corporate listed in the register maintained under Section 189 of the Act have been regular in the payment of the principle and interest as stipulated.
 - (c) There are no overdue amounts in respect of the loan granted to body corporate listed in the register maintained under Section 189 of the Act.
- (iv) The Company in respect of loans, investments, guarantees and security the provisions of section 185 and 186 of the Companies Act, 2013 have been complied with.
 - (v) The Company has not accepted any deposits from the public.

- (vi) The Central Government has not prescribed the maintenance of cost records under section 148(1) of the Act, for any of the services rendered by the Company.
- (vii) (a) According to the information and explanation given to us and records examined by us, the company is regular in depositing undisputed statutory dues including provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues to the appropriate authorities. According to the information and explanation given to us, there were no undisputed amounts payable in respect of Income Tax, Excise Duty, cess and any other statutory dues outstanding as on 31st March, 2017 for a period more than six months from the date they became payable.

(b) According to the information and explanations given to us, there are no material dues of any in respect of income tax or sales tax or duty of customs or duty of excise or value added tax that have not been deposited with the appropriate authorities on account of dispute.
- (viii) According to the records of the company examined by us, and the information and explanation given to us, the company has not defaulted in repayment of loans or borrowings to a bank as at the balance sheet date;
- (ix) According to the information and explanations given to us and based on our examination of our records of the Company term loans were applied for the purposes for which those were raised.
- (x) According to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.
- (xi) According to the information and explanations given to us and based on our examination of our records of the Company, the Company has paid/ provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of Section 197 read with schedule V to the Act.
- (xii) In our opinion and according to the information and explanations given to us, the Company is not a nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.
- (xiii) According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with Sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- (xiv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.

- (xv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or person connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.
- (xvi) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934.

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

Place: Mumbai
Dated: 30.05.2017

CA Narayan Swami
Partner
Membership No. 409759

K SERA SERA MINIPLEX LIMITED
BALANCE SHEET AS ON 31ST MARCH, 2017

(Amount in Rupees)

Particulars	Note No.	31-Mar-17	31-Mar-16
I. EQUITY AND LIABILITIES			
<u>(1) Shareholder's Funds</u>			
(a) Share Capital	3.1	30,00,00,000	30,00,00,000
(b) Reserves and Surplus	3.2	(5,36,50,195)	(4,98,15,929)
<u>(2) Non-Current Liabilities</u>			
(a) Long-Term Liabilities	3.3	5,20,06,412	5,25,31,382
<u>(3) Current Liabilities</u>			
(a) Short-Term Borrowings	3.5	-	1,76,08,979
(b) Trade Payables	3.6	75,82,767	1,18,20,851
(c) Other Current Liabilities	3.7	10,99,718	22,24,031
(d) Short-Term Provisions	3.8	13,18,521	3,61,848
Total Equity & Liabilities		30,83,57,222	33,47,31,162
II.ASSETS			
<u>(1) Non-Current Assets</u>			
(a) Fixed Assets			
(i) Tangible Assets	3.9	4,09,65,593	4,01,54,006
(ii) Capital work in progress		-	-
Gross Block		4,09,65,593	4,01,54,006
Depreciation		3,13,16,981	2,93,54,644
Net Block		96,48,611	1,07,99,361
(b) Non-current investments	3.10	12,65,99,990	12,66,99,980
(c) Deferred tax assets (net)	3.4	2,05,33,048	2,79,78,387
(d) Long term loans and advances	3.11	13,06,05,282	13,06,05,282
<u>(2) Current Assets</u>			
(a) Trade receivables	3.12	1,02,09,315	72,91,051
(b) Cash and cash equivalents	3.13	34,32,187	23,96,078
(c) Short-term loans and advances	3.14	55,64,409	2,65,43,249
(d) Other current assets	3.15	17,64,379	24,17,775
Total Assets		30,83,57,222	33,47,31,162

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

Sd/-

CA Narayan Swami

Partner

Membership No. : 409759

Firm Reg. No.: 013538C

Place: Mumbai

Dated: 30.05.2017

Sd/-

Kunti Rattanshi

Director

DIN : 07144769

Sd/-

Harsh Upadhyay

Director

DIN: 07263779

K SERA SERA MINIPLEX LIMITED
PROFIT & LOSS STATEMENT FOR THE PERIOD ENDED ON 31ST MARCH, 2017

(Amount in Rupees)

Particulars	Note no.	31-Mar-17	31-Mar-16
Revenue from operations	3.16	7,01,65,187	7,38,14,549
Other Income	3.17	99,60,776	1,27,50,478
III. Total Revenue (I +II)		8,01,25,963	8,65,65,027
Expenses:			
Cost of materials consumed	3.18	6,61,19,478	6,91,83,781
Employee Benefit Expenses	3.19	42,30,374	52,00,748
Depreciation and Amortization Expenses	3.20	26,15,733	26,21,223
Finance Cost	3.21	2,10,003	1,88,266
Other Administrative Expenses	3.22	34,93,879	55,93,170
Total Expenses (IV)		7,66,69,467	8,27,87,188
Profit before exceptional and extraordinary items and tax	(III - IV)	34,56,497	37,77,839
Exceptional Items		-	-
Profit before extraordinary items and tax (V - VI)		34,56,497	37,77,839
Extraordinary Items		-	-
Profit before tax (VII - VIII)		34,56,497	37,77,839
Tax expense:			
(1) Current tax		-	-
(2) Deferred tax		74,45,339	(29,84,313)
(3) Income Tax A.Y.2010-11			8,645
Profit(Loss) from the period from continuing operations	(IX-X)	(39,88,843)	67,53,507
Profit/(Loss) from discontinuing operations		-	-
Tax expense of discounting operations		-	-
Profit/(Loss) from Discontinuing operations (XII - XIII)		-	-
Profit/(Loss) for the period (XI + XIV)		(39,88,843)	67,53,507
Earning per equity share:			
(1) Basic		-0.13	0.23
(2) Diluted		-0.13	0.23

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

For K Sera Sera Miniplex Limited

Sd/-

CA Narayan Swami

Partner

Membership No. : 409759

Firm Reg. No.: 013538C

Place: Mumbai

Dated: 30.05.2017

Sd/-

Kunti Rattanshi

Director

DIN : 07144769

Sd/-

Harsh Upadhyay

Director

DIN: 07263779

K SERA SERA MINIPLEX LIMITED
CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31ST, 2017

(Amount in Rupees)

	Particular	31-Mar-17	31-Mar-16
A.	CASH FLOW FROM OPERATING ACTIVITIES		
	Net Profit Before Tax	34,56,497	37,77,839
	Adjustments For:		
	Depreciation/Amortisation	19,62,337	19,67,827
	Miscellaneous Expenditure Written Off	6,53,396	6,53,396
		26,15,733	26,21,223
	Operating Cash Flow Before Changes In Working Capital	60,72,230	63,99,062
	Adjustments For:		
	(Increase)/Decrease In Sundry Debtors	(29,18,264)	(91,713)
	(Increase)/Decrease In Loans And Advances	33,69,860	(1,61,58,801)
	Increase/(Decrease) In Current Liabilities And Provisions	(44,05,724)	(3,69,464)
	Net Changes In Working Capital	21,18,102	(1,02,20,916)
	Earlier year tax provision reversed	1,54,576	-
	Extraordinary Items	-	(8,645)
	Cash Generated From/(Used In) Operations	22,72,678	(1,02,29,561)
B.	CASH FLOW FROM INVESTING ACTIVITIES		
	Purchase Of Fixed Assets	(8,11,587)	(7,80,462)
	Sale/Surrender Of Fixed Assets	-	11,15,804
	Sale Of Investments	99,990	-
	Cash Generated /(Used In) From Investing Activities	(7,11,597)	3,35,342
C.	CASH FLOW FROM FINANCING ACTIVITIES		
	Interest Paid	-	-
	Proceeds From Borrowings	-	-
	Repayment Of Borrowings	(5,24,970)	1,10,45,412
	Cash Generated /(Used In) From Financing Activities	(5,24,970)	1,10,45,412
	Net Increase/(Decrease) In Cash And Cash Equivalents (A+B+C)	10,36,111	11,51,193
	Cash And Cash Equivalents At The Beginning Of The Year	23,96,078	12,44,884
	Cash And Cash Equivalents At The End Of The Year	34,32,187	23,96,078
	Note:		
1	Cash and cash equivalents at the year end comprise:		
	Cash On Hand	34,25,039	15,02,847
	Balance With Scheduled Banks In		
	- Current Accounts	7,148	8,93,232
	- Deposit Accounts		
		34,32,187	23,96,078
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

For and on behalf of the board of directors

CA Narayan Swami

Partner

Membership No. : 409759

Firm Reg. No.: 013538C

Place: Mumbai

Dated: 30.05.2017

Kunti Rattanshi

Director

DIN : 07144769

Harsh Upadhyay

Director

DIN: 07263779

K SERA SERA MINIPLEX LIMITED
Schedules Forming Integral Part of the Balance Sheet as at 31st March, 2017

3.1 Share Capital

Particulars	31-Mar-17		31-Mar-16	
	Nos.	Amount	Nos.	Amount
AUTHORIZED CAPITAL				
3,00,00,000 Equity Shares of Rs. 10/- each.	3,00,00,000	30,00,00,000	3,00,00,000	30,00,00,000
	3,00,00,000	30,00,00,000	3,00,00,000	30,00,00,000
ISSUED , SUBSCRIBED & PAID UP SHARES				
1,78,50,000 Equity Shares of Rs. 10/- each, Fully Paid up	1,78,50,000	17,85,00,000	1,78,50,000	17,85,00,000
issued other then cash				
1,21,50,000 Equity Shares of Rs. 10/- each, Fully Paid up	1,21,50,000	12,15,00,000	1,21,50,000	12,15,00,000
Total issued, subscribed and fully paid-up share capital	3,00,00,000	30,00,00,000	3,00,00,000	30,00,00,000

(a) Reconciliation of the shares outstanding at the beginning and at the end of the reporting year

Particulars	31-Mar-17		31-Mar-16	
	Nos.	Amount	Nos.	Amount
At the beginning of the year	3,00,00,000	30,00,00,000	3,00,00,000	30,00,00,000
Add: Issued during the year	-	-	-	-
Add: Warrants converted during the year	-	-	-	-
Outstanding at the end of the year	3,00,00,000	30,00,00,000	3,00,00,000	30,00,00,000

(b) 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.

Rights as to Dividend:

The equity shareholders have right to receive dividend when declared by the Board of Directors subject to approval in the ensuing Annual General Meeting. The Company not declares and pays dividend during the year ended March 31, 2017, the amount of per share dividend recognised as distributions to equity shareholders is ` 10/-

Rights pertaining to repayment of capital:

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.

(c) Details of shareholders holding more than 5% shares in the company

Name of the shareholder	31-Mar-17		31-Mar-16	
	Nos.	% holding in the class	Nos.	% holding in the class
KSS Limited	3,00,00,000	100.00%	2,79,05,000	93.02%

As per records of the company, including its register of shareholders/ members and other declarations received from shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownerships of shares.

Note :3.2 Reserves & Surplus

Particulars	31-Mar-17	31-Mar-16
Surplus (Profit & Loss Account)		
Balance brought forward from previous year	(4,98,15,929)	(5,65,69,436)
Less:Diffrence in WDV due to change in companies act 2	-	-
Add: Earlier year's excess provision reversed	1,54,576	
Add: Profit for the period	(39,88,843)	67,53,507
Total	(5,36,50,195)	(4,98,15,929)

Note : 3.3 Long Term Liabilities

Particulars	31-Mar-17	31-Mar-16
Deposit against Indore Cinema-	70,32,107	70,32,107
Deposits from - F & B	1,06,589	79,959
Deposit for New Miniplex (Franchise)	4,48,67,716	4,54,19,316
Total	5,20,06,412	5,25,31,382

(a) (a) Total deposit inculdes of Rs 70.32 lacs Indore Cinema- indore theater due to non operation and legal dispute with the Franchise Note No. 3.29. Fixed assets Gross Block Rs 82.72 and Net Block Rs 51.04 Depreciation Provide upto 31.03.2013. Depreation not provided on indore theater due to non operation and legal dispute.

(c) Deposit for Miniplex Rs 448.67 -Expenses of Rs 296.35 related to new Miniplex pending for allocation and its adjustable/recoverable from deposit for Miniplex.Said expenses shown under the head Long term loans and advances Note no. 3.11

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

Particulars	31-Mar-17	31-Mar-16
Fixed assets: Impact of difference between tax depreciation and depreciation/ amortization charged for the financial reporting	(55,41,136)	(1,17,70,426)
Deferred Tax Assets		
Gross deferred tax liability		
Impact of expenditure charged to the statement of profit and loss in the current year but allowed for tax purposes on payment basis		
Deferred tax asset on carried forward losses	(1,49,91,912)	(1,62,07,961)
Total	(2,05,33,048)	(2,79,78,387)

Note : 3.5 Short Term Borrowings

Particulars	31-Mar-17	31-Mar-16
Loans & Advances From Related Parties (Inter Corporate Deposit)	-	1,76,08,979
Total	-	1,76,08,979

Note :3.6 Trades Payable

Particulars	31-Mar-17	31-Mar-16
Trade payables more than 1 year	40,68,152	39,55,412
Trade payables others	35,14,615	78,65,439
Total	75,82,767	1,18,20,851

Note : 3.7 Other Current Liabilities

Particulars	31-Mar-17	31-Mar-16
Salary Payable	6,15,639	7,17,175
Profession Tax Payable	4,650	4,675
PF Payable	40,987	49,668
ESIC Payable	8,052	9,777
Service Tax Payable	33,285	-
TDS Payable	3,97,105	14,42,736
Total	10,99,718	22,24,031

Note : 3.8 Short Term Provisions

Particulars	31-Mar-17	31-Mar-16
Provision for Expenses	10,18,086	2,70,817
Provision for Gratuity	3,00,435	91,031
Total	13,18,521	3,61,848

Note :3.10 Non Current Investment

Particulars	31-Mar-17	31-Mar-16
Kay Nitro Oxygen Pvt. Ltd. Equity share 1,01,250 of Rs 10	12,15,00,000	12,15,00,000
K Kampus Education Pvt. Ltd. (Capital) Equity share 5,09,999 of Rs 10 Each Fully paid up.	50,99,990	50,99,990
K Sera Sera Consultancy Pvt. Ltd.(Capital) Equity share 9,999 of Rs 10 Each Fully paid up.	-	99,990
Total	12,65,99,990	12,66,99,980

Note : 3.11 Long Term Loans and Advances

Particulars	31-Mar-17	31-Mar-16
Security Deposit		
a) Secured, Considered Good :		
Earnest Money Deposit	9,69,650	9,69,650
b) Unsecured, Considered Good :	-	-
c) Doubtful	-	-
Other Loans & Advances		
a) Secured, Considered Good :	-	-
b) Unsecured, Considered Good :		
Advances for property	10,00,00,000	10,00,00,000
c) Doubtful		
Expenses related to new Miniplex pending for allocation and its adjustable/recoverable from deposit for Miniplex shown in Note No 3.3 above.	2,96,35,632	2,96,35,632
Total	13,06,05,282	13,06,05,282

Note : 3.12 Trade Receivable's

Particulars	31-Mar-17	31-Mar-16
<u>Outstanding for more than six months</u>		
a) Secured, Considered Good :	-	-
b) Unsecured, Considered Good :	64,70,600	65,41,872
c) Doubtful	-	-
<u>Others</u>		
a) Secured, Considered Good :	-	-
b) Unsecured, Considered Good :	37,38,715	7,49,179
c) Doubtful	-	-
Total	1,02,09,315	72,91,051

Note : 3.13 Cash & Cash Equivalent

Particulars	31-Mar-17	31-Mar-16
<u>Cash-in-Hand</u>		
Cash Balance	34,25,039	15,02,847
Sub Total (A)	34,25,039	15,02,847
<u>Bank Balance</u>		
Current Accounts	7,148	8,93,232
Sub Total (B)	7,148	8,93,232
Total	34,32,187	23,96,078

Note :3.14 Short Terms Loans and Advances

Particulars	31-Mar-17	31-Mar-16
<u>Unsecured, Considered Good :</u>		-
Loans & Advances from Associate Concerns	39,53,818	2,14,96,357
<u>Others</u>		
Advance to Suppliers	13,80,140	43,31,376
Advance Income Tax/TDS	77,848	3,36,168
Staff advance	11,445	79,053
Service tax input credit	-	83,789
Prepaid Expenses	1,41,158	2,16,506
Total	55,64,409	2,65,43,249

Note :3.15 Other Current assets

Particulars	31-Mar-17	31-Mar-16
Miscellaneous Expenditure not written off	17,64,379	24,17,775
Total	17,64,379	24,17,775

Note : 3.16 Revenue from Operations

Particulars	31-Mar-17	31-Mar-16
Movies Ticket Sale Collection	7,01,65,187	7,38,14,549
Total	7,01,65,187	7,38,14,549

Note : 3.17 Other Income

Particulars	31-Mar-17	31-Mar-16
Food Court Collection	20,04,490	17,46,844
Income From Advertising	36,05,911	1,02,84,548
Other Receipts	43,50,375	7,19,086
Total	99,60,776	1,27,50,478

Note : 3.18 Cost of Operations

Particulars	31-Mar-17	31-Mar-16
<u>COST OF OPERATIONS</u>		
Distributors Share	2,75,06,551	3,07,12,508
Rent for Miniplex	30,12,000	31,12,000
Entertainment Tax	63,77,559	66,68,766
Electricity Charges - Miniplex	74,55,190	74,57,723
Miniplex Operation expenses	1,71,42,931	1,48,14,123
Franchise Share's	46,25,247	64,18,661
Total	6,61,19,478	6,91,83,781

Note : 3.19 Employment Benefit Expenses

Particulars	31-Mar-17	31-Mar-16
Salaries, Bonus	34,69,107	46,18,690
Gratuity	2,09,404	91,031
Directors Sitting Fees	3,02,500	1,00,900
Staff Welfare and others	2,076	5,991
ESIC -Employer contributions	70,309	70,167
PF -Employer contributions	1,76,978	2,44,149
Bonus and Incentives	-	5,000
Leave Encasement	-	64,820
Total	42,30,374	52,00,748

Note : 3.21 Depreciation & Amortised Cost

Particulars	31-Mar-17	31-Mar-16
Depreciation	19,62,337	19,67,827
Preliminary Expenses W/O	6,53,396	6,53,396
Total	26,15,733	26,21,223

Note : 3.21 Finance Cost

Particulars	31-Mar-17	31-Mar-16
Bank charges	2,10,003	1,88,266
Total	2,10,003	1,88,266

Note : 3.22 Other Administrative Expenses

Particulars	31-Mar-17	31-Mar-16
Auditor's Remunerations	-	
Audit Fees	1,00,000	1,00,000
Tax Audit Fees	1,00,000	1,00,000
Certification and other Fees	1,00,000	1,25,000
Swachh Bharat Cess	49,646	21,457
Conveyance Expenses	4,670	22,390
Courier Charges	44,516	51,519
Electricity Charges	4,93,847	4,77,359
Hotel & Restaurant Expenses	2,45,807	5,15,531
Insurance Charges	14,059	2,836
Internet Expenses	2,05,264	23,972
Interest & Penalties Paid	5,31,175	2,45,009
Legal & Professional Charges	6,43,820	13,48,581
Office & General Expenses	1,92,894	2,26,307
Printing & Stationery Expenses	12,340	27,338
Rent - Office (3rd Floor)	-	10,85,040
Repairs & Maintenance	15,910	40,966
Security Charges	1,32,000	1,78,921
Bad Debts w/off	1,40,988	50,895
Telephone Charges	3,20,368	1,62,851
Travelling Expenses - Local	1,46,575	7,87,198
Total	34,93,879	55,93,170

Particulars	Gross block			Depreciation/amortization				Net block		
	As at April 1, 2016	Adjustments		As at March, 2017	As at April 1, 2016	For the period	Deletion/ Adjustments	As at March, 2017	As at March, 2017	As at April 1, 2016
		Additions	Deductions							
<u>Tangible assets</u>										
Office equipment	1,35,05,734	4,68,047	-	1,39,73,781	1,15,55,853	3,28,728	-	1,18,84,581	20,89,200	19,49,881
Furniture and fixtures Miniplex	2,22,81,377	-	-	2,22,81,377	1,37,80,523	13,10,909	-	1,50,91,431	71,89,945	85,00,854
Computers	43,65,395	3,43,540	-	47,08,935	40,18,268	3,22,701	-	43,40,969	3,67,966	3,47,127
Trade Mark	1,500	-	-	1,500	-	-	-	-	1,500	1,500
Total	4,01,54,006	8,11,587	-	4,09,65,593	2,93,54,644	19,62,337	-	3,13,16,981	96,48,611	1,07,99,361
Previous Year	4,04,89,348	7,80,462	11,15,804	4,01,54,006	2,73,86,817	19,67,827	-	2,93,54,644	1,07,99,361	1,31,02,530

Depreciation not provided on indore theater due to non operation and legal dispute with the Franchise above below mentioned assets included in block pertain to indore theater

Particulars	Gross Block	Depreciation provided upto 31.03.2013	WDV of Net Block
Office equipment	20,05,621	4,78,035	15,27,586
Furniture and fixtures	57,63,149	24,42,956	33,20,193
Neon Signage-indore	1,51,980	34,697	1,17,283
Computers	3,51,172	2,12,286	1,38,886
Total	82,71,922	31,67,974	51,03,948

Notes forming part of accounts for the year ended March 31, 2017

1. Summary of significant accounting policies :-

a. Basis of preparation of financial statements

The financial statements of the company have been prepared under historical cost convention on the accrual basis of accounting, are in accordance with the applicable requirements of the Companies Act 2013 and comply in all material aspects with the accounting principles generally accepted in, under Section 133 of the Companies Act, 2013, read together with paragraph 7 of the Companies (Accounts) Rules, 2014.

The accounting policies have been consistently applied unless otherwise stated. All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in the Schedule III to the Act. The Company considers 12 months to be its normal operating cycle.

b. 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 revenues, 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

c. Fixed assets

Tangible assets

Fixed assets are stated at cost net of accumulated depreciation and accumulated impairment losses, if any. The cost comprises purchase price, borrowing costs if capitalization criteria are met and directly attributable cost of bringing the asset to its working condition for the intended use. Any trade discounts and rebates are deducted in arriving at the purchase price.

Subsequent expenditure related to an item of fixed asset is added to its book value only if it increases the future benefits from the existing asset beyond its previously assessed standard of performance. All other expenses on existing fixed assets, including day-to-day repair and maintenance expenditure and cost of replacing parts, are charged to the statement of profit and loss for the period during which such expenses are incurred.

Intangible assets

The Company recognizes developments for digital technology as an intangible asset. The same is in consideration of the future economic benefits and availability of the aforesaid rights for after the expiry of initial period of development. The recognition creation of Intangible assets is made. At actual expenses incurred for the said development on the project.

The said recognition of intangible assets is, however, subject to the management assessment of future economic benefits from exploitation of these rights having regards to the success of research and development of new technology and other relevant factors. In the event, the said recognition criteria are not met, the entire cost of development is charged to the profit and loss account as is accounted as per Accounting Standard 26 on 'Intangible Assets' issued by The Institute of Chartered Accountants of India and stated at cost of acquisition.

d. Depreciation/amortization

Tangible assets

Depreciation on fixed assets is calculated on a written down value method at based on the useful lives estimated by the management, or those prescribed under the Schedule II of the Companies Act, 2013, The company has used the following rates to provide depreciation on its fixed assets.

Particulatrs	Rates of Depreciation
Plant and Equipments	5 Years
Furniture and Fixtures	10 Years
Computers and laptops	3 Years

* Deposit against Indore Cinema- Fixed assets Gross Block Rs 82.72 and Net Block Rs 51.04 Depreation Provide upto 31.03.2013. Depreation not provided on indore theater due to non operation and legal dispute with the Franchise Note No. 3.3.

Intangible assets

Depreciation on fixed assets is calculated on a written down value method at based on the useful lives estimated by the management, or those prescribed under the Schedule II of the Companies Act, 2013, The company has used the following rates to provide depreciation on its fixed assets.

e. Borrowing costs

Borrowing cost includes interest, amortization of ancillary costs incurred in connection with the arrangement of borrowings and exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost.

Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalized as part of the cost of the respective asset. All other borrowing costs are expensed in the period they occur.

f. Impairment of assets

The Company assesses at each reporting date whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the company estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's or cash-generating units (CGU) net selling price and its value in use. The recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or groups of assets. Where the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining net selling price, recent market transactions are taken into account, if available. If no such transactions can be identified, an appropriate valuation model is used.

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.

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. Investments transfer to holding company at cost gain or loss on said investment book by holding company.

h. 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:

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. 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.

j. Inventories

Valuations of inventory is as per AS -2 valuations of inventory issued by ICAI.
At cost or NRV whichever is lower.

k. Accounting for taxes on income

Current Tax

Tax expense comprises of current and deferred taxes. Current income tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income Tax Act, 1961 enacted in India. Deferred income taxes reflects the impact of current year timing differences between taxable income and accounting income for the year and reversal of timing differences of earlier years. Deferred tax is measured based on the tax rates and the tax laws enacted or substantively enacted at the balance sheet date.

Deferred Tax

Deferred tax assets and liabilities are recognized for the future tax consequences attributable to timing differences that result between the profits offered for income taxes and the profits as per the financial statements. Deferred tax assets and liabilities are measured using the tax rates and the tax laws that have been enacted or substantively enacted at the balance sheet date. The effect of a change in tax rates on deferred tax assets and liabilities is recognized in the period that includes the enactment date.

Deferred tax assets are recognized only to the extent there is reasonable certainty that the assets can be realized in the future, however, where there is unabsorbed depreciation or carried forward loss under taxation laws, deferred tax assets are recognized only if there is virtual certainty, supported by convincing evidence of recognition of such assets. Deferred tax assets are reassessed for the appropriateness of their respective carrying values at each balance sheet date.

I. Retirement benefits

Company doesn't have any employee who has completed 5 year of continues services for provision for gratuity and other benefits. And 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 if any.

Table 1 : Amounts in Balance Sheet	31-Mar-17
Defined Benefit Obligation (DBO)	3,00,435
Fair Value of Plan Assets	-
Funded Status - (Surplus)/Deficit	3,00,435
Unrecognized Past Service Cost / (Credit)	-
Unrecognised Asset due to Limit in Para 59(B)	-
Liability/(Asset) recognised in the Balance Sheet	3,00,435

Table 2 : Amount Recognised in the Statement of Profit & Loss	31-Mar-17
Current Service Cost	1,01,441
Interest Cost	22,321
Expected Return on Plan Assets	-
Past Service Cost	-
Net Actuarial Losses/(Gains)	(1,09,499)
(Gain)/Loss due to Settlements/	-
Curtailments/Acquisitions/Divestitures	-
Unrecognised Asset due to Limit in Para 59(B)	-
Total Expense/(Income) included in "Employee Benefit Expense"	14,263

Table 3 : Change in Present Value of Benefit Obligation during the Period	31-Mar-17
Defined Benefit Obligation, Beginning of Period	2,86,172
Current Service Cost	1,01,441
Interest Cost	22,321
Actual Plan Participants' Contributions	-
Actuarial (Gains)/Losses	(1,09,499)
Acquisition/Business Combination/Divestiture	-
Actual Benefits Paid	-
Past Service Cost	-
Changes in Foreign Currency Exchange Rates	-
Loss / (Gains) on Curtailments	-
Liabilities Extinguished on Settlements	-
Defined Benefit Obligation, End of Period	3,00,435

Reconciliation of Amounts in Balance Sheet	31-Mar-17
Opening Balance Sheet (Asset)/Liability	9,948
Total Expense/(Income) Recognised in P&L	2,90,487
Actual Benefits Paid	-
Acquisition/Business Combination/Divestiture	-
Closing Balance Sheet (Asset)/Liability	3,00,435

m. 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.

n. Provision

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.

o. 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.

p. Measurement of EBITDA

As permitted by the Guidance Note on Revised Schedule of the Companies Act, 2013, the company has elected to present earnings before interest, tax, depreciation and amortization (EBITDA) as a separate line 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 expense, finance costs and tax expenses.

q. Contingent liabilities

A contingent liability is a possible obligation that arises 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 doesn't have any contingent liability.

(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	11012/533 of 2012	Complainat Claiming Rs. 5,00,000/- with 12% interest till repayment.
2.	Siddharth Jain	110 of 2013 Jabalpur (sagar) MP	Consumer Complaint claiming for refund of Rs. 5 lacs with interest
3	Arun Kumar Dua	57/2015 consumer court Rourkela	Consumer Complaint claiming for refund of Rs. 3 lacs with interest

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

S/no.	Name of Parties	Case No.	Particulars
1	M/s. Anil Enterprises - Indore	Arbitration Application ARBAP/83/2013	Arbitration Application Claim Amount Rs. 112 lacs.

r. Preliminary Expenses

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

3.23 Deferred tax liability / (asset)

(Amount in Rupees)

Particulars	As at April 1, 2016	Current year (charge) / credit	As at March 31, 2017
Difference between book base and tax base of fixed assets	(1,17,70,426)	(62,29,290)	(55,41,136)
Carried forward losses	(1,62,07,961)	(12,16,049)	(1,49,91,912)
Deferred tax Liabilities / (Assets)	(2,79,,78,387)	(74,45,339)	(2,05,33,048)

3.24 Earnings per share

(Amount in Rupees)

Particulars	March 31, 2017	March 31, 2016
Net profit / (loss) after tax for the year	(39,88,843)	67,53,507
Weighted equity shares outstanding as at the year end	30,00,00,000	30,00,00,000
Nominal value per share (Rs.)	10	10
Earnings per share (Weighted Average)		
– Basic	(0.13)	0.23
– Diluted	(0.13)	0.23

3.25 Auditor's remuneration [excluding service tax]

(Amount in Rupees)

Particulars	March 31, 2017	March 31, 2016
Statutory Audit Fees	1,00,000	1,00,000
Tax Audit Fees	1,00,000	1,00,000
Other Fees	1,00,000	1,25,000
Total	3,00,000	3,25,000

3.26 Related Party Disclosures

As per accounting standard on Related Party Disclosure (AS-18) as notified by the Companies Accounting Standard Rules, 2006 (as amended), the names of the related parties of the Company are as follows:

Names of related parties and related party relationship

Related parties where control exists irrespective of whether transactions have occurred or not:

KSS Limited
Cherish Gold Private Limited- Subsidiaries
KSS Speed Technology Private Limited
Birla Jewels Limited
K Sera Sera Digital Cinema Limited

K Sera Sera Box office Pvt. Ltd.
Harsh Upadhaya

Nature of transaction	2017	2016
<u>a. Transactions during the year</u>		
<u>Advertisement Income from associate concerns</u>		
K Sera Sera Digital Cinema Limited	35,65,313	99,99,996
<u>Advances/ loan repayment paid</u>		
K Sera Sera Digital Cinema Limited	2,91,83,789	1,31,73,636
K Sera Sera Box Office Pvt. Ltd.	Nil	8,500
Cherish Gold Private Limited	10,79,697	1,63,664
KSS Speed Technology Private Limited	1,97,150	7,10,384
KSS Limited	90,14,901	1,64,43,174
<u>Advances/ loan repayment received</u>		
K Sera Sera Digital Cinema Limited	1,15,74,810	2,63,71,374
KSS Limited	2,58,11,553	25,87,475
KSS Speed Technology Private Limited	962000	4,00,000
Cherish Gold Private Limited	962729	Nil
K Sera Sera Box Office Pvt. Ltd.	44505	Nil
<u>b. Closing balance</u>		
<u>Short term borrowings</u>		
K Sera Sera Digital Cinema Limited	Nil	1,76,08,979
<u>Investment in subsidiaries</u>		
Cherish Gold Private Limited	50,99,990	50,99,990
KSS Speed Technology Private Limited	Nil	99,990
<u>Loans and advances</u>		
Birla Jewels Limited	Nil	53,500
Cherish Gold Private Limited	10,74,586	9,57,618
KSS Speed Technology Private Limited	Nil	7,64,850
K Sera Sera Box office Pvt. Ltd.	Nil	44,505
KSS Limited	28,79,231	1,96,75,884
<u>Remuneration to key managerial personal</u>		
Harsh Upadhaya	3,02,500	1,00,000

3.27. The Company did not have any transactions with Small Scale Industrial ('SME's') Undertakings during the year ended March 31, 2016 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 year end together with interest paid / payable as required under the said Act have not been furnished.

3.28. Disclosure on Specified Bank Notes (SBNs)

During the year, the Company had specified bank notes (SBNs) and other denomination notes as defined in the MCA notification G.S.R. 308(E) dated 31st March, 2017, on the details of Specified Bank Notes (SBNs) held and transacted during the period from 8th November, 2016 to 30th December, 2016, the denomination wise SBNs and other notes as per the notification is given below:

(Amount in Rupees)

Particular	Specified Bank notes (SBNs)	Other denomination notes	Total
Closing cash in hand as on 8th November, 2016	49,18,000	6,042	49,24,042
Add: Permitted receipts	-	**25,83,310	**25,83,310
Less: Permitted Payments	*3,18,000	40,144	3,58,144
Less: Amount deposited in banks	46,00,000	**25,42,310	**71,42,310
Closing Cash in hand as on 30th December, 2016	Nil	6,898	6,898

Note:

1. For the purpose of this clause, the term Specified Bank Notes (SBNs) means the bank notes of denominations of the existing series of the value of five hundred rupees and one thousand rupees as defined under the notification of the Government of India, in the Ministry of Finance, Department of Economic Affairs no. S.O. 3407(E), dated the 8 November, 2016
2. *Permitted payment of INR 3,18,000 indicate payment made towards Municipal Corporation Ahmedabad Miniplex theaters property tax property tax.
3. **Permitted Receipt (Other denomination notes) includes INR 25,42,310/- collected at various theaters PAN INDIA basis, since the said amount has been directly deposited by theaters, hence it is not possible to segregate between SBN and Other Denomination Notes.

3.29 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.

3.30 Figures for the previous year have been regrouped / amended wherever necessary.

3.31 Subsidiary Company Business

Sr No.	Name of the Company	Date of Incorporation	% of holding	Amount Invested	Advance to Subsidiaries	Previous Year
1.	Cherish Gold Private Limited	02.12.2010	100%	51,00,000	10,74,586	9,57,618

For and on behalf of directors

For Agrawal Jain & Gupta
Chartered Accountants
FRN - 013538C

Kunti Rattanshi
Director
DIN: 07144769

Harsh Upadhyay
Director
DIN: 7263779

CA Narayan Swami
Partner
M. No - 409759
Mumbai, 30th May, 2017