Mahendra & Co.
Chartered Accountants

102, Neelkamal, Plot No.109
Kamothe, Sector 22
Raigad, Maharashtra 410210

Independent Auditors' Report

To the Members of
Reliance MediaWorks Theatres Limited

Report on the Audit of the Financial Statements

Opinion

1. We have audited the accompanying financial statements of **Reliance MediaWorks Theatres Limited** ("the Company"), which comprise the Balance Sheet as at 31st March 2019, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Cash Flow Statement for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred as "the financial statements").

2. 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 Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2019, and its loss including other comprehensive income, the changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

3. We conducted our audit of the financial statements in accordance with the Standards on Auditing (SAs) as specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Company in accordance with the *Code of Ethics* issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the financial statements.

Going Concern

4. We draw attention to Note 26 in the financial statements regarding accumulated loss exceeding the Net Worth of the Company and the Company has prepared the financial statements on a going concern basis for the reasons stated therein.
   Our opinion is not modified in this respect;

Management's Responsibility for the Financial Statements

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

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.
The Board of Directors is also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

6. Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Information

7. The Company's Board of Directors is responsible for the other information. The other information comprises the information included in Director's report and shareholders information included in the annual report but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.
If, based on the work we have performed, we conclude that there is material misstatement therein; we are required to report that fact. We have nothing to report in this regard.

Report on Other Legal and Regulatory Requirements

8. 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**" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

9. As required by Section 143 (3) of the Act, we report that:
   a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

   b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;

   c) The Balance Sheet, the Statement of Profit and Loss, the Statement of Changes in Equity and the Cash Flow Statement dealt with by this Report are in agreement with the books of account;

   d) In our opinion, the aforesaid financial statements comply with the Indian Accounting Standards prescribed under section 133 of the Act;

   e) On the basis of the written representations received from the Directors as on 31st March, 2019 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2019 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 controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "**Annexure B**";

   g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:
   In our opinion and to the best of our information and according to the explanations given to us, the Company has not paid any managerial remuneration to directors during the year.

   h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

      (i) There were no pending litigations which would impact financial position of the Company.
      (ii) The Company did not have any long term contracts including derivative contracts for which there were any material foreseeable losses.
      (iii) There were no amounts which were required to be transferred to the Investor Education and protection fund by the Company during the year ended March 31, 2019.

For Mahendra & Co.
Chartered Accountants
Regn.No.509293C

MAHENDRA & CO. MUMBAI Chartered Accountants

Swati Garg
Partner
Membership No. 424192

Place: Mumbai
Date: June 01, 2019

ANNEXURE A TO THE AUDITORS' REPORT

Referred to in our Report of even date on Accounts of **Reliance MediaWorks Theatres Limited** for year ended March 31, 2019

i) The Company has no fixed assets therefore paragraph 3(i) of the Order is not applicable.

ii) As explained to us, there is no inventory hence clause 3(ii) of the Order is not applicable

iii) According to the information and explanations given to us, the Company has not granted any loans to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained pursuant to section 189 of the Act. Hence the reporting requirements under sub-clause (a), (b), (c) of paragraph 3(iii) of the Order are not applicable

iv) According to the information and explanations given to us, the Company has complied with section 185 and 186 of the Act, in respect of loans and investments made.

v) According to the information and explanations given to us, the Company has not accepted any deposits from the public.

ii) As According to the information and explanations given to us, no cost records have been prescribed by the Central Government of India under section 148(1) of the Act.

vii) (a) Based on our examination of the books and records, the Company has generally been regular in depositing with appropriate authority undisputed statutory dues including provident fund, income-tax, sales tax, value added tax, duty of customs, service tax, Goods and Service tax, cess and other material statutory dues, wherever applicable, during the year. Further no undisputed amounts payable in respect of provident fund, income tax, sales tax, value added tax, duty of customs, service tax, Goods and Service tax, cess and other material statutory dues were in arrears as at March 31, 2019 for a period of more than six months from the date they became payable

(b) As per the information and explanations given to us, there are no disputed statutory dues pending to be deposited with the respective authorities by the Company.

viii) The Company has not raised any funds from financial institutions or banks or by issue of debentures during the year, hence, question of repayment of dues to them does not arise.

ix) The Company has not raised any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year. Hence, paragraph 3(ix) of the Order is not applicable.

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) The Company has not paid any managerial remuneration. Hence paragraph 3(xi) of the Order is not applicable.

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, 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) The Company has not made any preferential allotment or private placement of shares or debentures during the year.

xv) According to the information and explanations given to us, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.

ix) The According to the information and explanations given to us, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

For Mahendra & Co.
Chartered Accountants
Regn.No.509293C

Swati Garg

Swati Garg
Partner
Membership No. 424192

MAHENDRA & CO. MUMBAI Chartered Accountants

Place: Mumbai
Date: June 01, 2019

ANNEXURE B TO THE AUDITORS' REPORT

(Referred to in paragraph 2(f) under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of **Reliance MediaWorks Theatres Limited** ("the Company") of even date)

Report on the Internal Financial Controls Over Financial Reporting 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 **Reliance MediaWorks Theatres Limited** as of 31st March, 2019 in conjunction with our audit of the 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. 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.

Auditor's 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 and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. 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 auditor's 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 Company's 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 authorizations 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, 2019, 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 issued by ICAI.

For Mahendra & Co.
Chartered Accountants
Regn.No.509293C

Swati Garg
Partner
Membership No. 424192

Place: Mumbai
Date: June 01, 2019

Reliance MediaWorks Theatres Limited

Balance Sheet as at March 31, 2019

(Amount in ₹)

Particulars	Note	As at March 31, 2019 ₹	As at March 31, 2018 ₹
ASSETS			
1 Non-current Assets			
(a) Investments in Subsidiaries, Associates and Joint Ventures	3	1,41,95,994.76	1,37,48,448.81
(b) Other Non Current Assets	4	37,916.60	94,571.60
		1,42,33,911.36	1,38,43,020.41
2 Current Assets			
(a) Financial Assets			
(i) Cash and Cash Equivalents	5	74,78,413.49	25,60,982.89
(ii) Bank Balance Other Than Cash and Cash Equivalents above	6	60,00,000.00	60,00,000.00
(iii) Loans	7	-	-
(iv) Other Financial Assets	8	14,79,398.00	14,66,024.00
(b) Other Current Assets	9	5,850.00	-
		1,49,63,661.49	1,00,27,006.89
TOTAL ASSETS		2,91,97,572.85	2,38,70,027.30
EQUITY AND LIABILITIES			
Equity			
(a) Equity Share Capital	10	5,00,000.00	5,00,000.00
(b) Other Equity	11	(1,38,96,996.15)	(1,60,52,019.69)
		(1,33,96,996.15)	(1,55,52,019.69)
Liabilities			
2 Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	12	3,55,15,800.00	3,55,15,800.00
(ii) Trade Payables	13	22,475.00	46,375.00
(iii) Other Financial Liabilites	14	70,56,294.00	35,04,714.00
(b) Other Current Liabilities	15	-	3,55,158.00
		4,25,94,569.00	3,94,22,047.00
TOTAL EQUITY AND LIABILITIES		2,91,97,572.85	2,38,70,027.30

The accompanying notes form an integral part of the financial statements 1 to 30

As per our Report of even date
For Mahendra & Co.
Chartered Accountants
Firm Regn.No.: 509293C

Swati Garg
Partner
Membership No.: 424102

Date: June 01, 2019
Place: Mumbai

For and on behalf of the Board of Directors

Satish Kadakia
Director
DIN: 07004001

Mangala Savla
Director
DIN: 08261024

Date: June 01, 2019
Place: Mumbai

Reliance MediaWorks Theatres Limited

Statement of Profit and Loss for the year ended March 31, 2019

(Amount in ₹)

Particulars		Note	Year ended March 31, 2019 ₹	Year ended March 31, 2018 ₹
Revenue				
Revenue from Operations		16	54,47,545.94	33,46,034.00
Other Income		17	4,36,454.00	72,012.60
	TOTAL		58,83,999.94	34,18,046.60
Expenses				
Finance Costs		18	35,51,580.00	35,51,580.00
Other Expenses		19	52,396.40	35,250.00
	TOTAL		36,03,976.40	35,86,830.00
Profit /(Loss) before tax			22,80,023.54	(1,68,783.40)
Tax Expenses				
- Current Tax			1,25,000.00	-
Profit / (Loss) after tax			21,55,023.54	(1,68,783.40)
Earnings per Equity Share (Face value of Rs.10/- each)				
- Basic and Diluted		20	43.10	(3.38)
The accompanying notes form an integral part of the financial statements		1 to 30		

As per our Report of even date

For Mahendra & Co.
Chartered Accountants
Firm Regn.No.: 509293C

Swati Garg
Partner
Membership No.: 424192

Date: June 01, 2019
Place: Mumbai

Satish Kadakia
Director
DIN: 07004001

Mangala Savla
Director
DIN: 08261024

Date: June 01, 2019
Place: Mumbai

Reliance MediaWorks Theatres Limited

Statement of Changes in Equity for the Year Ended March 31, 2019

A. Equity Share Capital (Refer Note 10)

(Amount in ₹)

Particulars	
Balance as at 31st March, 2018	5,00,000.00
Changes in equity share capital during the year	-
Balance as at 31st March, 2019	**5,00,000.00**

B. Other Equity (Refer Note 11)

Particulars	Reserve and Surplus
	RetainedEarnings
Balance as at 31st March, 2018	(1,60,52,019.69)
Profit for the year	21,55,023.54
Balance as at 31st March, 2019	**(1,38,96,996.15)**

As per our Report of even date

For Mahendra & Co.
Chartered Accountants
Firm Regn.No.: 509293C

Swati Garg
Partner
Membership No.: 424192

Date: June 01, 2019
Place: Mumbai

For and on behalf of the Board of Directors

Satish Kadakia
Director
DIN: 07004001

Mangala Savla
Director
DIN: 08261024

Date: June 01, 2019
Place: Mumbai

Reliance MediaWorks Theatres Limited

Cash Flow Statement for the year ended March 31, 2019

	Particulars	Year ended March 31, 2019	Year ended March 31, 2018
A	Cash flow from operating activities:-		
	Profit / (Loss) before Tax	22,80,023.54	(1,68,783.40)
	Adjustment for :		
	Interest income	(4,36,454.00)	(72,012.60)
	Interest expense	35,51,580.00	35,51,580.00
	Operating profits before working capital changes	53,95,149.54	33,10,784.00
	(Increase) / Decrease in Financial Assets & other Assets	(5,850.00)	(65,466.00)
	Increase / (Decrease) in Financial Liabilities & other Liabilities	(3,79,058.00)	3,46,453.00
	Cash generated from operation	50,10,241.54	35,91,771.00
	Taxes paid (net of refunds)	(68,345.00)	(41,328.60)
	Net cash flow used in operating activities (A)	49,41,896.54	35,50,442.40
B	Cash flow from investing activities:-		
	Reduction in investments	(4,47,545.95)	36,53,966.00
	Investment (Divestment) in Fixed Deosit with Banks	-	(60,00,000.00)
	Interest income	4,23,080.00	72,012.60
	Net cash flow used in investing activities (B)	(24,465.95)	(22,74,021.40)
C	Cash flow from financing activities		
	Inter corporate loan repaid	-	(3,55,15,800.00)
	Interest expense	-	(35,51,580.00)
	Net cash flow from financing activities (C)	-	(3,90,67,380.00)
	Net increase/(decrease) in cash and cash equivalent - (A + B + C)	49,17,430.60	(3,77,90,959.00)
	Cash and cash equivalents as at beginning of the year	25,60,982.89	16,39,719.89
	Cash and cash equivalents as at end of the year (Refer note below)	74,78,413.49	25,60,982.89

Note :

Cash and cash equvalents at year end comprises:

- Cash on hand	-	-
- Balance with Banks in Current accounts	74,78,413.49	25,60,982.89
	74,78,413.49	25,60,982.89

The above Statement of cash flow should be read in conjuction with accompanying notes 1 to 30

As per our Report of even date

For Mahendra & Co.
Chartered Accountants
Firm Regn.No.: 509293C

Swati Garg
Partner
Membership No.: 424192

Date: June 01, 2019
Place: Mumbai

For and on behalf of the Board of Directors

Satish Kadakia
Director
DIN: 07004001

Mangala Savla
Director
DIN : 08261024

Date: June 01, 2019
Place: Mumbai

1. Corporate Information

Reliance MediaWorks Theatres Limited ('RMTL' or 'the Company') was incorporated on May 19, 2003 as a private limited company under the provisions of the Companies Act, 1956. The Company is a partner in a partnership firm M/s. Gold Adlabs which is engaged in running and operating a Multiplex Theatre at Marigold Complex, Kalyani Nagar, Pune. The Company is subsidiary of Reliance MediaWorks Ltd, which owns 51% of the equity share capital of the Company.

2. Basis of Preparation and Significant Accounting Policies

2.1 Basis of Preparation and Presentation

a) Compliance with Ind AS

i) The Financial Statements are prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended, notified under section 133 of Companies Act 2013 (the Act) read with relevant rules.

b) Historical cost convention

These financial statements have been prepared on a historical cost basis, except for certain financial assets and liabilities which are measured at fair value (refer accounting policy regarding financial instruments).

Company's financial statements are presented in Indian Rupees which is also its functional currency.

2.2 Significant Accounting Policies

a) Current - non-current classification

All assets and liabilities have been classified as current and non-current as per the Company's normal operating cycle and other criteria's set out in the Schedule III to the Companies Act, 2013. Based on the nature of business activities and its realisation in cash or cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of the classification of assets and liabilities into current and non-current.

b) Fair Value Measurement

The Company measures financial instruments at fair value at each balance sheet date. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- in the principal market for the asset or liability, or
- in the absence of a principal market, in the most advantageous market for the asset or liability

The principal or the most advantageous market must be accessible by the Company. The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use. The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

- Level 1 - Quoted (unadjusted) market prices in active markets for identical assets or liabilities
- Level 2 - Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable
- Level 3 - Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable

For assets and liabilities that are recognised in the financial statements on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

c) 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, regardless of when the payment is being made. Revenue is measured at the fair value of the consideration received or receivable, taking into account contractually defined terms of payment and excluding taxes or duties collected on behalf of the government.

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

i) Revenue from Share of profit in Partnership firm is recognised on the basis of audited financial statements of the Partnership firm.

ii) Interest income is recognized using the effective interest method for financial assets and for others it is recognized on a time proportion basis considering the amount outstanding and the rate applicable. Interest income is included under the head "Other Income" in the statement of profit and loss.

Reliance MediaWorks Theatres Ltd. * Mumbai

d) Finance Cost

Borrowing costs that are directly attributable to the acquisition or construction of qualifying assets are capitalised as part of the cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for its intended use. Interest income earned on temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing costs eligible for capitalisation.

All other borrowing costs are charged to the statement of profit and loss for the period for which they are incurred.

e) Income Taxes

i) Current Income tax

Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date.

Current income tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in other comprehensive income or in equity). Current tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

ii) Deferred tax

Deferred tax is provided using the liability method on temporary differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date. Deferred tax liabilities are recognised for all taxable temporary differences.

Deferred tax assets are recognised to the extent that it is probable that taxable profit will be available against which the deductible temporary differences can be utilized.

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised. Unrecognised deferred tax assets are re-assessed at each reporting date and are recognised to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realised or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date.

Deferred tax assets and deferred tax liabilities are offset if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred taxes relate to the same taxable entity and the same taxation authority.

f) Provisions, Contingent Liabilities and Contingent Assets

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a 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 measured at the best estimate of expenditure required to settle the present obligation at the Balance Sheet date and are not discounted to its present value. These are reviewed at each Balance Sheet date and adjusted to reflect the current management estimates.

The Contigent liability is a possile obligation that arises from past events whose existence will be confired by the occurrence or non occurrence of one or more uncertain furture events beyond the control of the Company or a present obligation that is not recognised because it is not probable that an outflow of resources wil be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is liability that cannot be recognised because it cannot be measured reliably. The Compay does not recognise a contigent liability but discloses its existence in the financial statements.

Contingent Assets are not reconginsed but disclosied in the financial Statements when economic inflow is probable.

g) Earnings Per Share

Basic earnings per share is calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. Earnings considered in ascertaining the Company's earnings per share is the net profit for the period after deducting preference dividends and any attributable tax thereto for the period. For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period is adjusted for the effects of all dilutive potential equity shares, provided the number of shares to be issued is material.

h) Cash Flows Statement

Cash flows are reported using the indirect method, where by profit for the period is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the Company are segregated.

i) 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.

Reliance MediaWorks Theatres Ltd. * Mumbai

j) **Financial Instruments**

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

Initial Recognition

The Company recognizes financial assets and financial liabilities when it becomes a party to the contractual provisions of the instrument. All financial assets and liabilities are recognized at fair value on initial recognition, except for trade receivables which are initially measured at transaction price. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities, that are not at fair value through profit or loss, are added to the fair value on initial recognition.

Subsequent Measurement

(i) Financial assets carried at amortized cost

A financial asset is subsequently measured at amortised cost if it is held within a business model whose objective is to hold the asset in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

(ii) Financial assets at Fair value through other comprehensive income (FVTOCI)

A financial asset is subsequently measured at the FVTOCI if it is held within a business model whose objective is achieved both by collecting contractual cash flows and selling the financial assets, and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

(iii) Financial assets carried at fair value through profit and loss (FVTPL)

A financial asset which is not classified in any of the above categories are subsequently fair valued through statement of profit and loss.

(iv) Investments in subsidiaries

Investments in subsidiaries are carried at cost. On transition to Ind AS, the Company has elected to continue with the carrying value of all of its Investments in subsidiaries recognised as at 1 April 2016 measured as per the previous GAAP and use that carrying value as the deemed cost of the Investment in subsidiaries.

(v) Financial Liabilities

Financial liabilities are subsequently carried at amortized cost using the effective interest method. For trade and other payables maturing within one year from the Balance Sheet date, the carrying amounts approximate fair value due to the short maturity of these instruments.

Derecognition of Financial Instruments

The Company derecognizes a financial asset when the contractual rights to the cash flows from the financial asset expire or it transfers the financial asset and the transfer qualifies for derecognition under Ind AS 109. A financial liability (or a part of a financial liability) is derecognized from the Company's balance sheet when the obligation specified in the contract is discharged or cancelled or expires.

Impairment of Financial Assets

The Company recognizes loss allowances using the expected credit loss (ECL) model for the financial assets which are not fair valued through profit or loss. Loss allowance for trade receivables with no significant financing component is measured at an amount equal to life time ECL. For all other financial assets, expected credit losses are measured at an amount equal to the 12-month ECL, unless there has been a significant increase in credit risk from initial recognition in which case those are measured at life time ECL. The amount of expected credit losses (or reversal) that is required to adjust the loss allowance at the reporting date to the amount that is required to be recognized is recognized as an impairment gain or loss in the statement of profit or loss.

2.3 Key Accounting Estimates and Judgements

The preparation of financial statements requires the use of accounting estimates which, by definition, will seldom equal the actual results. Management also needs to exercise judgement in applying the Company's accounting policies.

This note provides an overview of the areas that involved a higher degree of judgement or complexity, and of items which are more likely to be materially adjusted due to estimates and assumptions turning out to be different than those originally assessed.

a) **Recoverability of trade receivable**

Judgements are required in assessing the recoverability of overdue trade receivables and determining whether a provision against those receivables is required. Factors considered include the period of overdues, the amount and timing of anticipated future payments and the probability of default.

b) **Provisions**

Provisions and liabilities are recognized in the period when it becomes probable that there will be a future outflow of resources resulting from past operations or events and the amount of cash outflow can be reliably estimated. The timing of recognition and quantification of the liability requires the application of judgement to existing facts and circumstances. The carrying amounts of provisions and liabilities are reviewed regularly and revised to take account of changing facts and circumstances.

Estimates and judgements are continually evaluated. They are based on historical experience and other factors, including expectations of future events that may have a financial impact on the group and that are believed to be reasonable under the circumstances.

Reliance MediaWorks Theatres Ltd. Mumbai

Note 3 : Investments in subsidiaries, associates and joint ventures

(Amount in ₹)

Particulars	March 31, 2019	March 31, 2018
	Amount	Amount
Investments carried at Cost		
Investment in Partnership Firm		
Gold Adlabs (55%)	1,41,95,994.76	1,37,48,448.81
	1,41,95,994.76	1,37,48,448.81

Details of investment in partnership firm

	March 31, 2019	March 31, 2018
Name of the partner and share in profits (%)		
Reliance MediaWorks Theaters Limited	55.00%	55.00%
Goldfields Habitat Pvt. Ltd.	45.00%	45.00%
Total Capital of the firm	2,19,30,654	1,74,02,418

The carrying value and market value of quoted and unquoted investments are as below:

	March 31, 2019		March 31, 2018	
	Market Value	Book Value	Market Value	Book Value
Partnership Firm:				
Aggregate carrying value of unquoted investments	1,41,95,994.76	1,41,95,994.76	1,37,48,448.81	1,37,48,448.81

Note 4 : Other Non Current Assets

Particulars	March 31, 2019	March 31, 2018
Advance income tax & tax deducted at sources	37,916.60	94,571.60
	37,916.60	94,571.60

Note 5 : Cash and Cash Equivalents

Particulars	March 31, 2019	March 31, 2018
Balances with Banks		
In Current Accounts	74,78,413.49	25,60,982.89
	74,78,413.49	25,60,982.89

Note 6 :Bank Balance Other Than Cash and Cash Equivalents

Particulars	March 31, 2019	March 31, 2018
Bank Deposits With Original Maturity of More Than 3 Months But Less Than 12 Months	60,00,000.00	60,00,000.00
	60,00,000.00	60,00,000.00

Note 7 : Loans

Particulars	March 31, 2019	March 31, 2018
(Unsecured, considered doubtful)		
Advance towards Share Application money	10,96,29,834.00	10,96,29,834.00
Inter Corporate Deposits Given - Related Parties		-
Inter Corporate Deposits Given - Others	5,25,00,000.00	5,25,00,000.00
Less : Provision for doubtful advance	(16,21,29,834.00)	(16,21,29,834.00)
	-	-

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Notes annexed to and forming part of the Financial statements for the year ended March 31, 2019

Note 8 : Other Financial Assets

(Amount in ₹)

Particulars	March 31, 2019	March 31, 2018
Interest Accrued on Bank Deposits	78,840.00	65,466.00
Interest Accrued and due on Inter corporate deposits - Related Parties (Refer Note No. 25)	14,00,558.00	14,00,558.00
	14,79,398.00	14,66,024.00
Interest Accrued on Inter corporate deposits - Others	40,07,380.50	40,07,380.50
Less : Provision for doubtful advance	(40,07,380.50)	(40,07,380.50)
	-	-
	14,79,398.00	14,66,024.00

Note 9 : Other Current Assets

Particulars	March 31, 2019	March 31, 2018
(Unsecured, Considered Good)		
Balances with government authorities	5,850.00	-
	5,850.00	-

Note 10 : Equity Share Capital

Particulars	March 31, 2019		March 31, 2018	
	Number	Amount	Number	Amount
Authorised				
Equity Shares of Rs. 10/- each	5,00,000	50,00,000.00	5,00,000	50,00,000.00
	5,00,000	50,00,000.00	5,00,000	50,00,000.00
Issued, Subscribed & Paid up				
Equity Shares of Rs. 10/- each fully paid up	50,000	5,00,000.00	50,000	5,00,000.00
	50,000	5,00,000.00	50,000	5,00,000.00

Notes :

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

Particulars	March 31, 2019		March 31, 2018	
	Number	Amount	Number	Amount
Shares outstanding at the beginning of the year	50,000	5,00,000.00	50,000	5,00,000.00
Shares issued / brought back during the year	-	-	-	-
Shares outstanding at the end of the year	50,000	5,00,000.00	50,000	5,00,000.00

(b) Equity Shares held by the shareholders holding more than 5% shares in the Company

Name of the Shareholder	March 31, 2019		March 31, 2018	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Reliance Mediaworks Financial Services Private Limited	50,000	100	50,000	100

(c) Equity Shares held by the holding company

Name of the Shareholder	March 31, 2019		March 31, 2018	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Reliance Mediaworks Financial Services Private Limited	50,000	100	50,000	100

(d) Rights, preference and restrictions attached to the equity shares

The Company has equity shares having par value of Rs. 10 per share. Each equity holder entitle to one vote per share. The Company declares and pays dividends in Indian Rupees. The dividend proposed by the Board of the Directors is subject to the approval of the shareholders is the ensuing Annual General Meeting.

In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

Note 11 : Other Equity

Particulars	March 31, 2019	March 31, 2018
Retained Earnings		
Balance as per last Balance sheet	(1,60,52,019.69)	(1,58,83,236.29)
Profit / (Loss) for the Year	21,55,023.54	(1,68,783.40)
Balance at the end	(1,38,96,996.15)	(1,60,52,019.69)

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Note 12 : Current Borrowings

(Amount in ₹)

Particulars	March 31, 2019	March 31, 2018
Unsecured, Payable on Demand)		
Loan from Related Party	3,55,15,800.00	3,55,15,800.00
	3,55,15,800.00	3,55,15,800.00

Note 13 : Trade Payables

Particulars	March 31, 2019	March 31, 2018
Total Outstanding dues of Micro & Small enterprises*	-	-
Total Outstanding dues of Others	22,475.00	46,375.00
	22,475.00	46,375.00

* There is no dues payable pending to micro, small and medium enterprises as per the Micro, Small and Medium Enterprise Development Act, 2006 (MSMED), in respect of principal and interest for the year ended March 31, 2019.

Note 14 : Other Current Financial Liabilities

Particulars	March 31, 2019	March 31, 2018
Interest Accrued but due on Borrowing	70,56,294.00	35,04,714.00
	70,56,294.00	35,04,714.00

Note 15 : Other Current Liabilities

Particulars	March 31, 2019	March 31, 2018
Statutory Dues Payable	-	3,55,158.00
	-	3,55,158.00

Note 16 : Revenue from Operations

Particulars	Year Ended March 31, 2019	Year Ended March 31, 2018
Share of Profit from Investment in Partnership Firm	54,47,545.94	33,46,034.00
	54,47,545.94	33,46,034.00

Note 17 : Other Income

Particulars	Year Ended March 31, 2019	Year Ended March 31, 2018
Interest Income On -		
Bank Deposits	4,36,454.00	72,012.60
	4,36,454.00	72,012.60

Note 18 : Finance Costs

Particulars	Year Ended March 31, 2019	Year Ended March 31, 2018
Interest on loan from related parties (Refer Note No. 25)	35,51,580.00	35,51,580.00
	35,51,580.00	35,51,580.00

Note 19 : Other expenses

Particulars	Year Ended March 31, 2019	Year Ended March 31, 2018
Audit fees (excluding taxes)	20,000.00	23,000.00
Legal and professional fees	19,850.00	5,650.00
Miscellaneous expenses	12,546.40	6,600.00
	52,396.40	35,250.00

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Note 20 : Earning per share (EPS)

The following reflects the income and share data used in the basic and diluted EPS computations:

Particulars	March 31, 2019	March 31, 2018
Profit / (Loss) for Basic & Diluted earning per share (Rs. Thousand) (a)	21,55,023.54	(1,68,783.40)
Weighted average number of equity shares (b)	50,000	50,000
Face value per share (Rs.)	10.00	10.00
Basic/Diluted earning per share (Rs.) (a/b)	43.10	(3.38)

Note 21 : Fair values

Fair value measurement include the significant financial instruments stated at amortised cost in the statement of financial position. The carrying values of current financial instruments approximate their fair values due to the short-term maturity of these instruments and the disclosures of fair value are not made when the carrying amount of current financial instruments is a reasonable approximation of the fair value.

Fair value measurements

The carrying value and fair value of financial instruments by categories as of March 31, 2019 are as follows : (Amount in ₹)

Particulars	At amortised costs	At fair value through profit and loss	at fair value through OCI	Total carrying value	Total fair value
Financial assets					
Cash and Cash Equivalents	74,78,413.49	-	-	74,78,413.49	74,78,413.49
Bank Balance Other Than Cash and Cash Equivalents above	60,00,000.00	-	-	60,00,000.00	60,00,000.00
Loans	-	-	-	-	-
Other Financial Assets	14,79,398.00	-	-	14,79,398.00	14,79,398.00
	1,49,57,811.49	-	-	1,49,57,811.49	1,49,57,811.49
Financial liabilities					
Borrowings	3,55,15,800.00	-	-	3,55,15,800.00	3,55,15,800.00
Trade Payables	22,475.00	-	-	22,475.00	22,475.00
Other Financial Liabilities	70,56,294.00	-	-	70,56,294.00	70,56,294.00
	4,25,94,569.00	-	-	4,25,94,569.00	4,25,94,569.00

The carrying value and fair value of financial instruments by categories as of March 31, 2018 are as follows :

Particulars	At amortised costs	At fair value through profit and loss	at fair value through OCI	Total carrying value	Total fair value
Financial assets					
Cash and Cash Equivalents	25,60,982.89	-	-	25,60,982.89	25,60,982.89
Bank Balance Other Than Cash and Cash Equivalents above	60,00,000.00	-	-	60,00,000.00	60,00,000.00
Loans	-	-	-	-	-
Other Financial Assets	14,66,024.00	-	-	14,66,024.00	14,66,024.00
	1,00,27,006.89	-	-	1,00,27,006.89	1,00,27,006.89
Financial liabilities					
Borrowings	3,55,15,800.00	-	-	3,55,15,800.00	3,55,15,800.00
Trade Payables	46,375.00	-	-	46,375.00	46,375.00
Other Financial Liabilities	35,04,714.00	-	-	35,04,714.00	35,04,714.00
	3,90,66,889.00	-	-	3,90,66,889.00	3,90,66,889.00

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Note 22 - Fair value Hierarchy

(Amount in ₹)

Accounting classification and fair values

The following table shows the carrying amounts and fair values of financial assets and financial liabilities, including their levels in the fair value hierarchy. It does not include fair value information for financial assets and financial liabilities if the carrying amount is a reasonable approximation of fair value.

(a) Assets and liabilities measured at fair value - recurring fair value measurements at March 31, 2019

Particulars	Level 1 - Quoted price in active markets	Level 2 - Significant observable inputs	Level 3 - Significant unobservable inputs	Total
Financial assets				
Investments	-	-	-	-

(b) Assets and liabilities for which fair value are disclosed at March 31, 2019

Particulars	Level 1 - Quoted price in active markets	Level 2 - Significant observable inputs	Level 3 - Significant unobservable inputs	Total
Financial assets				
Cash and Cash Equivalents	-	-	74,78,413.49	74,78,413.49
Bank Balance Other Than Cash and Cash Equivalents above	-	-	60,00,000.00	60,00,000.00
Loans	-	-	-	-
Other Financial Assets	-	-	14,79,398.00	14,79,398.00
Financial liabilities				
Borrowings	-	-	3,55,15,800.00	3,55,15,800.00
Trade Payables	-	-	22,475.00	22,475.00
Other Financial Liabilities	-	-	70,56,294.00	70,56,294.00

(a) Assets and liabilities measured at fair value - recurring fair value measurements at March 31, 2018

Particulars	Level 1 - Quoted price in active markets	Level 2 - Significant observable inputs	Level 3 - Significant unobservable inputs	Total
Financial assets				
Investments	-	-	-	-

(b) Assets and liabilities for which fair value are disclosed at March 31, 2018

Particulars	Level 1 - Quoted price in active markets	Level 2 - Significant observable inputs	Level 3 - Significant unobservable inputs	Total
Financial assets				
Cash and Cash Equivalents	-	-	25,60,982.89	25,60,982.89
Bank Balance Other Than Cash and Cash Equivalents above	-	-	60,00,000.00	60,00,000.00
Loans	-	-	-	-
Other Financial Assets	-	-	14,66,024.00	14,66,024.00
Financial liabilities				
Borrowings	-	-	3,55,15,800.00	3,55,15,800.00
Trade Payables	-	-	46,375.00	46,375.00
Other Financial Liabilities	-	-	35,04,714.00	35,04,714.00

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Level 1: Level 1 hierarchy includes financial instruments measured using quoted prices.

Level 2: The fair value of financial instruments that are not traded in an active market (for example, over-the-counter derivatives) is determined using valuation techniques which maximise the use of observable market data and rely as little as possible on entity-specific estimates. If all significant inputs required to fair value an instrument are observable, the instrument is included in level 2.
Level 3: If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3. This is the case for Financial assets other than Investment, Trade payable and Other Financial liabilities included in level 3.

Valuation technique used to determine fair value

Specific valuation techniques used to value financial instruments include:
- the use of quoted market prices or dealer quotes for similar instruments
- the fair value of the remaining financial instruments is determined using discounted cash flow analysis.

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Notes annexed to and forming part of the Financial statements for the year ended March 31, 2019

Note 23 : Financial Risk Management

The Company's risk management is carried out by a treasury department (company treasury) under policies approved by board of directors. Treasury team identifies, evaluates and hedges financial risk in close co-operation with the company's operating units. The Management of the Company provides written principles for overall risk management, as well as policies covering specific areas, such as interest rate risk and credit risk, use of derivative financial instrument and non-derivative financial instrument, and investments of excess liquidity.

(i) Credit Risk

Credit risk is the risk of financial loss to the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligations.

The Company is engaged in production of Television Content/Web Series

The Company does not have any significant exposure to credit risk.

(ii) Cash and Cash Equivalents & Other Financial Asset

The Company held cash and cash equivalents & other financial assets with credit worthy banks aggregating Rs. 1,34,78,413.49 and Rs. 85,60,982.89 as at March 31, 2019 , March 31, 2018 respectively. The credit worthiness of such banks and financial institutions is evaluated by the management on an ongoing basis and is considered to be good.

(iii) Market Risk

Market risk is the risk that changes in market prices – such as foreign exchange rates, interest rates and equity prices – will affect the Company's income or the value of its holdings of financial instruments. The Company is not exposed to any significant currency risk and equity price risk.

(a) Interest Rate Risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company is not exposed to any interest rate risk

Liquidity Risk - Table

The table below analyses the Company's non-derivative financial liabilities and net-settled derivative financial liabilities into relevant maturity groupings based on the remaining period at the balance sheet date to the contractual maturity date. The amounts disclosed in the table are the contractual undiscounted cash flows.

(Amount in ₹)

As at March 31, 2019	Less than 1 year	More than 1 year	Total
Trade payables	22,475.00	-	22,475.00
Other financial liabilities	35,51,580.00	35,04,714.00	70,56,294.00
Total Non-Derivatives	35,74,055.00	35,04,714.00	70,78,769.00

As at March 31, 2018	Less than 1 year	More than 1 year	Total
Trade payables	46,375.00	-	46,375.00
Other financial liabilities	35,04,714.00	-	35,04,714.00
Total Non-Derivatives	35,51,089.00	3,55,15,800.00	3,90,66,889.00

Note 24: Capital Risk Management

The Company considers the following components of its Balance Sheet to be managed capital:

Total equity – share capital and retained earnings.

The Company manages its capital so as to safeguard its ability to continue as a going concern and to optimise returns to our shareholders. The capital structure of the group is based on management's judgment of the appropriate balance of key elements in order to meet its strategic and day-to-day needs. We consider the amount of capital in proportion to risk and manage the capital structure in light of changes in economic conditions and the risk characteristics of the underlying assets.

The Company's aim to translate profitable growth to superior cash generation through efficient capital management.

The Company's policy is to maintain a stable and strong capital structure with a focus on total equity so as to maintain investor, creditor, and market confidence and to sustain future development and growth of its business. The Company will take appropriate steps in order to maintain, or if necessary adjust, its capital structure.

Note 25: Related Party Disclosure

As per Ind AS-24 " Related Party Disclosure" the Company's related parties and trasnsactions with them in the ordinary course of business are disclosed below :

Parties where control exists

Ultimate holding Company
Reliance MediaWorks Limited

Holding Company
Reliance Mediaworks Financial Services Private Limited

Other related parties with whom transactions have taken place during the year

Fellow Subsidiary
Big Synergy Media Limited

Partnership Firm under Control
Gold Adlabs (Partnership Firm)

Details of transactions and closing balance :

(Amount in ₹)

Particulars	March 31, 2019			March 31, 2018		
	Ulimate Holding Company	Holding Company	Fellow Subsidiary / Partnership Firm	Ulimate Holding Company	Holding Company	Fellow Subsidiary / Partnership Firm
A. Transactions during the year :						
Interest expense						
Reliance Mediaworks Financial Services Private Limited	-	35,51,580.00	-	-	31,96,422.00	-
Expenses incurred / paid on behalf of the Company by						
Reliance Mediaworks Limited	19,20,508.00	-	-	42,362.00	-	-
Share of Profit from Investemt in Partnership Firm						
Gold Adlabs	-	-	54,47,545.94	-	-	33,46,034.00
Withdrawal of Capital from Subsidiary (Partnership Firm)						
Gold Adlabs	-	-	50,00,000.00	-	-	70,00,000.00
Repayment of expenses incurred on behalf of the Company by						
Reliance Mediaworks Limited	19,20,608.00	-	-	75,124.00	-	-

Particulars	March 31, 2019			March 31, 2018		
	Ulimate Holding Company	Holding Company	Subsidiary / Partnership Firm	Ulimate Holding Company	Holding Company	Subsidiary / Partnership Firm
B. Balances at the year end :						
Inter corporate loan payable						
Reliance Mediaworks Financial Services Private Limited	-	3,55,15,800.00	-	-	3,55,15,800.00	-
Interest Receivable						
Reliance Mediaworks Financial Services Private Limited	-	70,56,294.00	-	-	35,04,714.00	
Big Synergy Media Limited	-	-	14,00,558.00	-	-	14,00,558.00
Investment in Partnership Firm						
Gold Adlabs	-	-	1,41,95,994.76	-	-	1,37,48,448.81

Reliance MediaWorks Theatres Ltd. * Mumbai

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Notes annexed to and forming part of the Financial statements for the year ended March 31, 2019

Note 26: The Company's net worth has eroded, however, having regard to financial support from its promoters and further restructuring exercise being implemented the financial statements have been prepared on the basis that the Company is going concern and that no adjustments are required to the carrying value of assets and liabilities.

Note 27: Contingent Liabilities and Capital Commitments

(a) Contingent Liabilities: Rs. Nil (March 31, 2018 Rs. Nil)

(b) Capital and Other Commitments

Estimated amount of contracts remaining unexecuted on capital account not provided for (Net of Capital Advances) Rs. Nil (March 31,2018 Rs. Nil)

Note 28: Disclosure under Section 186 (4) of the Companies Act, 2013

The Company has not given any loan or guarantee, made any investment or provided any security during the year.

Note 29:

a) In accordance with Indian Accounting Standard (Ind AS) 12 "Income Taxes noticed in the Companies (Indian Accounting Standards) Rules 2015 as amended, notified by the Central Government, the deferred tax need to be determined. However, in the opinion of Management, as there is no virtual and reasonable certainty supported by convincing evidence that enough future taxable income will be available against which deferred tax assets cab be realized, hence deferred tax assets as at March 31, 2019 have not been recognized.

b) The Company is a partner in a partnership firm M/s. Gold Adlabs which is engaged in running and operating a Multiplex Theatre at Marigold Complex, Kalyani Nagar, Pune, considered as the only segment. The Company's activities are restricted within India and hence, no separate geographical segment disclosure is considered necessary as per Ind AS 108 "Operating Segment".

Note 30 : Previous year's figures have been regrouped / reclassified wherever necessary to correspond with the current year's classification / disclosure.

As per our Report of even date

For Mahendra & Co.
Chartered Accountants
Firm Regn.No.: 509293C

Swati Garg
Partner
Membership No.: 424192

Date: June 01, 2019
Place: Mumbai

For and on behalf of the Board of Directors

Satish Kadakia
Director
DIN: 07004001

Date: June 01, 2019
Place: Mumbai

Mangala Savla
Director
DIN: 08261024