

M/s ANIL JAGETIYA & CO.

CHARTERED ACCOUNTANT

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INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF EM PUBLISHING PRIVATE LIMITED,

Report on the Financial Statements

We have audited the accompanying financial statements of **EM PUBLISHING PRIVATE LIMITED**, which comprise the Balance Sheet as at 31 March 2015, 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 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;

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

Report on other Legal and Regulatory Requirements

As required by the Companies Auditor's Report Rule, 2015 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 paragraphs 3 and 4 of the said rules.

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 aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e) On the basis of written representations received from the directors as on 31 March, 2015, taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2015, from being appointed as a director in terms of Section 164(2) of the Act.
- f) 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 does not have any pending litigations which would impact its financial position,
 - ii. The Company did not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses.
 - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

For Anil Jagetiya & Co.,
Chartered Accountants
Firm Reg. No.: 129433W

Anil Kumar Jagetiya

Anil Kumar Jagetiya
Proprietor
M. No.: 114991



Place: Mumbai

Dated: 28 May 2015

ANNEXURE TO THE AUDITORS REPORT

The Annexure referred to in our report to the members of **EM PUBLISHING PRIVATE LIMITED** for the year ended 31.03.2015 we report that:

(i)	<p>(a) whether the company is maintaining proper records showing full particulars, including quantitative details and situation of fixed assets;</p> <p>(b) whether these fixed assets have been physically verified by the management at reasonable intervals; whether any material discrepancies were noticed on such verification and if so, whether the same have been properly dealt with in the books of account;</p>	<p>Yes</p> <p>Yes</p> <p>There was no material discrepancies noticed.</p>
(ii)	<p>(a) whether physical verification or inventory has been conducted at reasonable intervals by the management;</p> <p>(b) are the procedures of physical verification of inventory followed by the management reasonable and adequate in relation to the size of the company and the nature of its business If not, the inadequacies in such procedures should be reported;</p> <p>(c) whether the company is maintaining proper records of inventory and whether any material discrepancies were noticed on physical verification and if so, whether the same have been properly dealt with in the books of account;</p>	<p>The Company does not have any physical inventory. Thus, this paragraph is Not Applicable.</p>
(iii)	<p>whether the company has granted any loans, secured or unsecured to companies, firms or other parties covered in the register maintained under section 189 of the Companies Act. If so,</p> <p>(a) whether receipt or the principal amount and interest are also regular; and</p> <p>(b) if overdue amount is more than rupees one lakh, whether reasonable steps have been taken by the company for recovery of the principal and interest;</p>	<p>The Company has not granted any of such loans.</p>
(iv)	<p>is there an adequate internal control system commensurate with the size of the company and the nature of its business, for the purchase of inventory and fixed assets and for the sale of goods and services. Whether there is a continuing failure to correct major weaknesses in internal control system.</p>	<p>In our opinion and according to the information and explanations given to us, there is an adequate internal control system commensurate with the size of the Company and the nature of its business. We have not observed any major weakness in the internal control system during the course of the audit.</p>



(v)	in case the company has accepted deposits, whether the directives issued by the Reserve Bank of India and the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act and the rules framed there under, where applicable, have been complied with? if not, the nature of contraventions should be stated; If an order has been passed by Company Law Board or National Company Law Tribunal or Reserve Bank of India or any court or any other tribunal, whether the same has been complied with or not?	The Company has not accepted any of such Deposits.
(vi)	where maintenance of cost records has been specified by the Central Government under sub-section (1) of section 148 of the Companies Act, whether such accounts and records have been made and maintained	The Central Government of India 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) is the company regular in depositing undisputed statutory dues including provident fund, employees' state insurance, income-tax, sales-Lax, wealth tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues with the appropriate authorities and if not, the extent of the arrears of outstanding statutory dues as at the last day of the financial year concerned for a period of more than six months from the date they became payable, shall be indicated by the auditor	Regular in depositing statutory dues except in some cases where there is slight delay.
	(b) in case dues of income tax or sales tax or wealth tax or service tax or duty of customs or duty of excise or value added tax or cess have not been deposited on account of any dispute, then the amounts involved and the forum where dispute is pending shall be mentioned. (A mere representation to the concerned Department shall not constitute a dispute).	No Such Case.
	(c) whether the amount required to be transferred to investor education and protection fund in accordance with the relevant provisions of the Companies Act, 1956 (1 of 1956) and rules made there under has been transferred to such fund within time.	Yes
(viii)	whether in case of a company which has been registered for a period not less than five years, its accumulated losses at the end of the financial year are not less than fifty per cent of its net worth and whether it has incurred cash losses in such financial year and in the immediately preceding financial year;	Accumulated Losses at the end of the year Rs. 19,14,634/-. Cash Losses for the year Rs. 42,97,971/-



(ix)	whether the company has defaulted in repayment of dues to a financial institution or bank or debenture holders? If yes, the period and amount of default to be reported;	No
(x)	whether the company has given any guarantee for loans taken by others from bank or financial institutions, the terms and conditions whereof are prejudicial to the interest of the company;	No
(xi)	whether term loans were applied for the purpose for which the loans were obtained;	The Company did not have any term loans outstanding during the year.
(xii)	whether any fraud on or by the company has been noticed or reported during the year; If yes, the nature and the amount involved is to be indicated.	According to the information and explanations given to us, no material fraud on or by the Company has been noticed or reported during the course of our audit.

**For Anil Jagetiya & Co.,
Chartered Accountants
Firm Reg. No.: 129433W**

Anil Kumar Jagetiya

**Anil Kumar Jagetiya
Proprietor
M. No.: 114991**



**Place: Mumbai
Dated: 28 May 2015**

EM Publishing Private Limited
Balance Sheet as at 31 March 2015

(Amount in Rs.)

Particulars	Note	As on 31 March 2015	As on 31 March 2014
EQUITY AND LIABILITIES			
Shareholders' funds			
Share Capital	1	100,000	100,000
Reserves and Surplus	2	(1,914,634)	2,510,897
Non-current liabilities			
Deferred Tax Liabilities (Net)	3	-	2,153
Current liabilities			
Trade Payables	4	3,688,124	5,018,906
Other Current Liabilities	5	40,062	21,553
Short-Term Provisions	6	57,861	57,861
TOTAL		1,971,413	7,711,370
ASSETS			
Non-Current Assets			
Fixed Assets			
Tangible assets	7	-	23,004
Long-Term Loans and Advances	8	25,000	4,351,732
Current assets			
Cash and Bank Balances	9	1,730,595	3,226,192
Other Current Assets	10	215,818	110,442
TOTAL		1,971,413	7,711,370

Note 1 to 21 forms an integral part of the financial statements.

For Anil Jagetiya & Company

Chartered Accountants

Firm Reg No : 129433W

Anil Kumar Jagetiya

Anil Kumar Jagetiya

Proprietor

Membership No: 114991



Place: Mumbai

Date: 28 May 2015

For and on behalf of the Board of Directors

Sunil Arjan Lulla

Sunil Arjan Lulla
Director

K. Anand Shankar

K. Anand Shankar
Director



Place: Mumbai

Date: 28 May 2015

EM Publishing Private Limited

Statement of Profit and Loss for the period ended 31 March 2015

(Amount in Rs.)

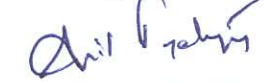
Particulars	Note No	For the Year ended 31 March 2015	For the Year Ended 31 March 2014
Revenue from Oerations	11	1,030,030	498,602
Other Income	12	-	147,718
Total Revenue (I)		1,030,030	646,320
Expenses:			
Purchases/Operating Expenses	13	846,190	432,921
Depreciation	7	-	6,160
Other Expenses	14	4,481,811	89,480
Total Expenses (II)		5,328,001	528,561
Profit Before Tax (I-II)		(4,297,971)	117,759
Tax Expense:			
Current Tax		-	43,000
Short/(Excess) Provision for Earlier Years		106,709	-
Deferred Tax		(2,153)	(890)
Total Tax Expense		104,556	42,110
Profit After Tax		(4,402,527)	75,649
Earnings Per Equity Share: (Face value of Rs. 10 each)	19		
Basic and Diluted Earnings per Equity Share		(440.25)	7.56

Note 1 to 21 forms an integral part of the financial statements.

For Anil Jagetiya & Company

Chartered Accountants

Firm Reg No : 129433W



Anil Kumar Jagetiya

Proprietor

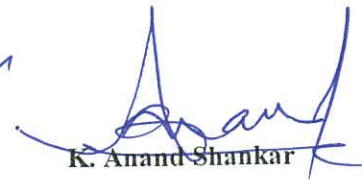
Membership No: 114991



Place: Mumbai

Date: 28 May 2015

For and on behalf of the Board of Directors

Sunil Arjan Lulla
DirectorK. Anand Shankar
Director

Place: Mumbai

Date: 28 May 2015



Particulars	For the year ended 31 March 2015		For the year ended 31 March 2014	
Cash flow from operating activities				
Profit before tax	(4,297,971)		117,759	
Adjustments:				
Depreciation	-		6,160	
Sundry Balances written back	-		-	
Bank charges	3,984		1,455	
Operating profit before working capital changes	(4,293,987)		125,374	
Increase/(Decrease) in long-term provisions				
Increase/(Decrease) in trade payables	(1,330,782)		2,774,017	
Increase/(Decrease) in other current liabilities	18,509		(513,480)	
(Increase) /Decrease in trade receivables	-		721,492	
(Increase) /Decrease in long term loans and advances	4,326,732		-	
(Increase) /Decrease in other non-current assets (related to operations)				
Cash generated from operations	(1,279,528)		3,107,403	
Taxes paid (net of refunds)	(212,085)		(58,518)	
Net cash from operating activities		(1,491,613)		3,048,885
Cash flow from investing activities				
Cash flow from financing activities				
Proceeds from short term borrowing				
Interest and bank charges (net)	(3,984)		(1,455)	
Net cash from financing activities		(3,984)		(1,455)
Net cash increase in cash equivalents		(1,495,597)		3,047,430
Cash and cash equivalents at the beginning		3,226,192		178,762
Cash and cash equivalents at the ending		1,730,595		3,226,192

Notes :

	As at 31 March 2015		As at 31 March 2014	
	Opening	Closing	Opening	Closing
1. Cash and cash equivalents as at the year end includes				
Cash on hand	79,311	79,151	79,311	79,311
Balances with the banks	3,146,881	1,651,444	99,451	3,146,881
	3,226,192	1,730,595	178,762	3,226,192

2. The Cash flow statement has been prepared under indirect method as set in Accounting Standard - 3 'Cash Flow Statement' as notified under Companies Act 2013.

3. Previous year figure have been regrouped, wherever necessary, to confirm to this year classification.

For Anil Jagetiya & Company
Chartered Accountants
Firm Reg No : 129433W

Anil Kumar Jagetiya
Proprietor
Membership No: 114991

Place: Mumbai
Date: 28 May 2015



For and on behalf of the Board of Directors

Sunil A Lulla
Director

K. Anand Shankar
Director

Place: Mumbai
Date: 28 May 2015



I. BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The financial statements have been prepared and presented under the historical cost convention on the accrual basis of accounting and comply with the applicable Accounting Standards as notified under the Companies Act, 2013.

II. USE OF ESTIMATES

The preparation of the financial statements in conformity with generally accepted accounting principles ('GAAP') in India requires management to make estimates and assumptions that affect the reported amount of assets and liabilities and disclosure of contingent liabilities on the date of the financial statements. Management believes that the estimates made in the preparation of financial statements are prudent and reasonable. Actual future period's results could differ from those estimates. Any revision to accounting estimates is recognized prospectively in current and future periods.

III. SIGNIFICANT ACCOUNTING POLICIES

(a) Revenue recognition

Revenue is recognized when the right to receive payment is established.

(b) Fixed assets and depreciation

Fixed assets are stated at cost less accumulated depreciation. Cost includes purchase cost and all incidental expenses to bring the asset to their present location and condition.

Depreciation is provided under down value method at the rates prescribed under Schedule XIV to the Companies Act, 2013. Assets costing less than Rs. 5,000 each are depreciated at full in the year of purchase.

(c) Investments

Company does not have any investments.

(d) Inventories

Company does not have any inventories.

(e) Provisions and contingencies

The Company creates a provision when there is present obligation as a result of a past event that probably requires an outflow of resources embodying economic benefits and a reliable estimate can be made of the amount of the obligation. A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. When there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

(f) Taxes on income

Income tax expense comprises current income tax and deferred tax.

Current taxes

Provision for current income-tax is recognized in accordance with the provisions of Indian Income Tax Act, 1961, and is made annually based on the tax liability after taking credit for tax allowances and exemptions.

Deferred taxes

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 year 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.

(g) Other Accounting Policies:

These are consistent with the generally accepted accounting practices.



EM Publishing Private Limited

IV. Notes to Financial Statement

Note 1 : Share capital

a) Authorised, issued, subscribed and paid up share capital

Particulars	Par Value Per Share (Rs.)	As at 31 March 2015		As at 31 March 2014	
		Number	Amount (Rs.)	Number	Amount (Rs.)
<u>Authorised</u> Equity shares	10	50,000	500,000	50,000	500,000
<u>Issued, subscribed and fully paid up</u> Equity Shares	10	10,000	100,000	10,000	100,000
Total		10,000	100,000	10,000	100,000

b) Terms/Rights attached to shares

The Company has only one class of equity shares having a par value of Rs. 10 per share. Each holder of equity shares is entitled to one vote per share. The dividends, if any, proposed by Board of Directors is subject to approval by the Shareholders. All shares rank pari passu on repayment of capital in the event of liquidation.

c) Shares in the Company held by holding/ultimate holding company and/or their subsidiaries/associates

Name of Shareholder	As at 31 March 2015		As at 31 March 2014	
	No of Shares held	Amount (Rs.)	No of Shares held	Amount (Rs.)
Holding Company - Eros International Media Limited	9,900	99000	9,900	99000

d) Shares in the company held by each shareholder holding more than 5 percent shares

Name of Shareholder	As at 31 March 2015		As at 31 March 2014	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Holding Company - Eros International Media Limited	9,900	99%	9,900	99%



EM Publishing Private Limited

Note 2 : Reserves and Surplus

(Amount in Rs)

Particulars	As at 31 March 2015	As on 31 March 2014
Surplus in the Statement of Profit and Loss		
Opening balance	2,510,897	2,435,248
Add : Net Profit for the Period	(4,402,527)	75,649
Less : Fixed Asset Adjustment	(23,004)	-
Total	(1,914,634)	2,510,897

Note 3 : Deferred Tax Liabilities (Net)

(Amount in Rs)

Particulars	As at 31 March 2015	As on 31 March 2014
Deferred Tax Liability arising on account of		
Block of assets	-	2,153
Deferred Tax Asset arising on account of		
Preliminary expenses u/s 35 D		
Total	-	2,153

Note 4 : Trade Payables

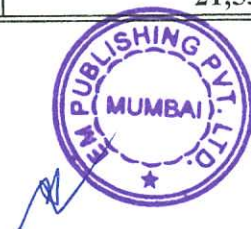
(Amount in Rs)

Particulars	As at 31 March 2015	As on 31 March 2014
Sundry Creditors	3,688,124	5,018,906
Total	3,688,124	5,018,906

Note 5 : Other Current Liabilities

(Amount in Rs)

Particulars	As at 31 March 2015	As on 31 March 2014
Duties & taxes payable	36,342	(7,528)
Other payables	3,720	29,081
Bank Overdraft		
Total	40,062	21,553



EM Publishing Private Limited

Note 6: Short Term Provisions

(Amount in Rs)

Particulars	As at 31 March 2015	As on 31 March 2014
Corporate Tax Provision	57,861	57,861
Total	57,861	57,861

Note 8 : Long Term Loans and Advances

(Amount in Rs)

Particulars	As at 31 March 2015	As on 31 March 2014
Security deposits	25,000	25,000
Advances to artists/performers	-	4,326,732
Total	25,000	4,351,732

Note 9 : Cash and Cash Equivalents

(Amount in Rs)

Particulars	As at 31 March 2015	As on 31 March 2014
Cash and cash equivalents		
a. Balances with banks - In current accounts	1,651,444	3,146,881
b. Cash on hand	79,151	79,311
Total	1,730,595	3,226,192

Note 10 : Other Current Assets

(Amount in Rs)

Particulars	As at 31 March 2015	As on 31 March 2014
Advances receivable/recoverable in cash /kind	-	-
Corporate taxes (net)	215,818	110,442
Total	215,818	110,442



EM Publishing Private Limited

(Amount in Rs)

Particulars	Rates of Depreciation	Gross Block			Accumulated Depreciation			Net Block	
		Balance as at 1 April 2014	Additions/ (Disposals)	Balance as at 31 March 2015	Balance as at 1 April 2014	Depreciation charge for the period	Adjustment	Balance as at 31 March 2015	Balance as on 31 March 2014
Tangible Assets									
Computers	40.00%	104,500	-	104,500	99,662	-	4,838	-	4,838
Telephone & Mobile Instrument	13.91%	44,981	-	44,981	26,815	-	18,166	-	18,166
Total		149,481	-	149,481	126,477	-	23,004	-	23,004
Previous year		149,481	-	149,481	120,317	6,160	-	23,004	



EM Publishing Private Limited**Note 11 : Revenue from Operations****(Amount in Rs)**

Particulars	For the year ended 31 March 2015	For the year ended 31 March 2014
Income from publishing rights	1,030,030	498,602
Total	1,030,030	498,602

Note 12 : Other Income**(Amount in Rs)**

Particulars	For the year ended 31 March 2015	For the year ended 31 March 2014
Exchange difference	-	147,718
Total	-	147,718

Note 13 : Purchases / Operating Expenses**(Amount in Rs)**

Particulars	For the year ended 31 March 2015	For the year ended 31 March 2014
Publishing rights	846,190	432,921
Total	846,190	432,921

Note 14 : Other Expenses**(Amount in Rs)**

Particulars	For the year ended 31 March 2015	For the year ended 31 March 2014
Payments to auditors	7,030	7,440
Exchange Difference	75,936	-
ROC Charges	6,404	3,306
Advance w/off	4,326,732	-
Bank charges	3,984	1,455
Miscellaneous expenses	61,725	77,279
Total	4,481,811	89,480



Note 15: Contingent Liabilities

There are no contingent liabilities as on Balance sheet date.

Note 16: Related party information

In accordance with the requirement of Accounting Standard 18 i.e. "Related Party Disclosures" issued by the Institute of Chartered Accountants of India, the details of related party transactions are given below:

a. List of related parties:

Nature of relationship	Name of related parties
Holding Company	Eros International Media Limited
Fellow subsidiaries and their step down subsidiaries	Eros International Films Private Limited
Entities under common control	Eros International Limited, United Kingdom Eros Music Publishing Limited, United Kingdom
Key Management Personnel (KMP)	Mr. Sunil Lulla – Director Mr. K. Anand Shankar - Director

b. Transactions with related parties:

(Amount in Rs)

Particulars	Holding Company	Fellow Subsidiary	Other Controlling Entities	Total
Sale of rights	- (-)	- (-)	- (-)	- (-)
Purchase of rights / reimbursement of expenses	8,46,190 (1,65,100)	- (-)	- (2,67,821)	8,46,190 (4,32,921)
Advances / Loan taken	- (-)	- (-)	- (-)	- (-)
Advances/loans re-payments paid	- (-)	- (-)	- (-)	- (-)
Balances Outstanding as on March 31, 2015				
Trade payable	35,37,051 (26,40,817)	- (-)	- (22,27,016)	35,37,051 (48,67,833)
Trade receivable	- (-)	- (-)	- (-)	- (-)



c. Details of Transactions with related parties exceeding 10% of total related party transactions:

(Amount in Rs)

Particulars	Name of Party	Relationship	2014-15	2013-14
Purchase of Rights/ Reimbursement of Expenses	Eros International Media Limited Eros Music Publishing Ltd, United Kingdom	Holding Company Entity Under Common Control	8,46,190 Nil	1,65,100 2,67,821
Sale of Film Rights	Eros Music Publishing Ltd., United Kingdom	Entity Under Common Control	Nil	Nil

Note 17: Segment information

a) Primary segment information

The Company is solely engaged in the business of film production and exploitation. The entire operations are governed by the same set of risks and returns and hence, have been considered as representing a single primary segment.

b) Secondary segment information

The Company's operating divisions are managed from India. The principal geographic areas in which the Company operates based on location of customers are 'Within India' and 'Outside India'.

(Amount in Rs)

Particulars	Outside India	Within India	Total
Revenue by geographical market	- (-)	10,30,030 (4,98,602)	10,30,030 (4,98,602)
Carrying amount of segment assets	- (-)	19,71,413 (77,11,370)	19,71,413 (77,11,370)

Note: Figures in brackets represent previous year figures

Note 18: Earnings and expenditure in foreign currency

Earnings in foreign currency are Rs. Nil/- (Previous year Rs. Nil).

Expenditures in foreign currency are Rs. Nil/- (Previous year Rs. 2, 67,821/-).

Note 19: Earnings per share

The basic earnings per equity share are computed by dividing the net profit attributable to the equity shareholders for the reporting period by the weighted average number of equity shares outstanding during the reporting period. The number of shares used in computing diluted earnings per share comprises the weighted average number of shares considered for deriving basic earnings per share and also the weighted average number of equity shares, which may be issued on the conversion of all dilutive potential shares, unless the results would be anti dilutive. The earnings per share is calculated as under:

Particulars	For the year ended 31 March 2015	For the year ended 31 March 2014
Profit after tax (Amount in Rs.)	(44,02,527)	75,649
Weighted Average number of equity shares outstanding during the year	10,000	10,000
Nominal value per share (in Rs.)	Rs.10/- each	Rs.10/- each
Earnings per share (in Rs.) (Basic & Diluted)	(440.25)	7.56



Note 20: Auditors' Remuneration (including service tax) has been classified as under:

(Amount in Rs.)

Particulars	For the year ended 31 March 2015	For the year ended 31 March 2014
Statutory Audit	7,440	7,440
Tax Audit	Nil	Nil
Other Services	Nil	Nil
Out of Pocket Expenses	Nil	Nil

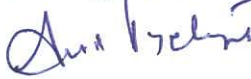
Note 21: Dues to Micro, Small & Medium Enterprise

Based on the information available with the Company, there is no dues payable as at the year end to micro, small and medium enterprises as defined in The Micro, Small & Medium Enterprises Development Act, 2006. This information has been relied upon by the statutory auditors of the Company.

For Anil Jagetiya & Company

Chartered Accountants

Firm Reg No: 129433W



Anil Kumar Jagetiya

Proprietor

Membership No: 114991



Place: Mumbai

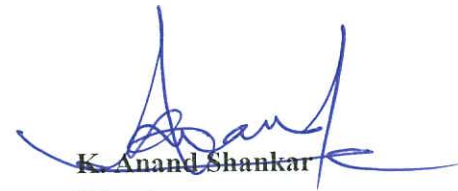
Date: 28 May 2015

For and on behalf of the Board of Directors



Sunil A Lulla

Director



K. Anand Shankar

Director

Place: Mumbai

Date: 28 May 2015

