

Deloitte Haskins & Sells LLP

Chartered Accountants
Indiabulls Finance Centre
Tower 3, 27th - 32nd Floor
Senapati Bapat Marg
Elphinstone Road (West)
Mumbai - 400 013
Maharashtra, India

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF BOLT MEDIA LIMITED

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Report on the Financial Statements

We have audited the accompanying financial statements of Bolt Media Limited (the Company), which comprise the Balance Sheet as at March 31, 2016, the Statement of Profit and Loss and the Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 (the Act) with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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.

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 thereunder and the Order Under section 143(11) of the Act.

We conducted our audit of the financial statements 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 the 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

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relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2016, its loss and its cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by Section 143 (3) of the Act, we report that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - (c) The Balance Sheet, the Statement of Profit and Loss, and 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 Accounting Standards specified under Section 133 of the Act.
 - (e) On the basis of the written representations received from the directors as on March 31, 2016 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2016 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 A'. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.

- (g) 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) The Company does not have any pending litigations on its financial position in its financial statements.
 - (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.
2. As required by the Companies (Auditor's Report) Order, 2016 ('the Order') issued by the Central Government in terms of Section 143(11) of the Act, we give in 'Annexure B' a statement on the matters specified in paragraphs 3 and 4 of the Order.

For Deloitte Haskins & Sells LLP
Chartered Accountants
(Firm's Registration No. 117366W/W-100018)



A B Jani
Partner
(Membership No. 46488)

Mumbai, Dated: May 16, 2016

ANNEXURE 'A' TO THE INDEPENDENT AUDITOR'S REPORT

Re: Bolt Media Limited

(Referred to in paragraph 1(f) under 'Report on Other Legal and Regulatory Requirements' of our report 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 Bolt Media Limited (the Company) as of March 31, 2016 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 on Audit of Internal Financial Controls Over Financial Reporting (the 'Guidance Note') issued by the Institute of Chartered Accountants of India 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 judgement, 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 authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised 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, to the best of our information and according to the explanations given to us, 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, 2016, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For Deloitte Haskins & Sells LLP
Chartered Accountants
(Firm's Registration No. 117366W/W-100018)



A. B. Jani
Partner

(Membership No. 46488)

ANNEXURE B TO THE INDEPENDENT AUDITORS' REPORT

Re: Bolt Media Limited

(Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

- (i) In respect of its fixed assets:
 - a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
 - b) The fixed assets were physically verified during the year by the Management in accordance with a regular programme of verification which, in our opinion, provides for physical verification of all the fixed assets at reasonable intervals. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
 - c) The Company does not have any immovable properties of freehold or leasehold land and building and hence reporting under clause (i)(c) of the Order is not applicable .
- (ii) As explained to us, the nature of the inventories of the Company are such that clause (iii) of paragraph 3 of the Order is not applicable to the Company.
- (iii) The Company has not granted any loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or other parties covered in the Register maintained under Section 189 of the Companies Act, 2013.
- (iv) In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of Sections 185 and 186 of the Companies Act, 2013 in respect of making investments. The Company has not granted any loans and provided guarantees and securities.
- (v) According to the information and explanations given to us, the Company has not accepted any deposit during the year. Therefore, clause (v) of the Order is not applicable to the Company.
- (vi) Having regard to the nature of the Company's business / activities, reporting under clause (vi) of the Order regarding maintenance of cost records is not applicable to the Company.
- (vii) According to the information and explanations given to us in respect of statutory dues:
 - (a) The Company has generally been regular in depositing undisputed statutory dues including Provident fund, Employees' State Insurance, Income-tax, Sales-tax, Service Tax, Customs duty, Excise duty, Value Added Tax, cess and any other material statutory dues applicable to it with the appropriate authorities.

- (b) There were no undisputed amounts payable in respect of Provident fund, Employees' State Insurance, Income-tax, Sales-tax, Service Tax, Customs duty, Excise duty, Value Added Tax, cess and any other material statutory dues in arrears, as at March 31, 2016 for a period of more than six months from the date they became payable.
- (c) There were no disputed amounts payable in respect of Provident fund, Employees' State Insurance, Income-tax, Sales-tax, Service Tax, Customs duty, Excise duty, Value Added Tax, cess and any other material statutory dues in arrears, as at March 31, 2016.
- (viii) In our opinion and according to the information and explanations given to us, the Company does not have any borrowings from the banks, financial institutions and debenture holders.
- (ix) In our opinion and according to the information and explanations given to us, the Company has not raised monies by way of initial public offer or further public offer (including debt instruments) and has not taken any term loans during the year.
- (x) To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company and no material fraud on the Company by its officers or employees has been noticed or reported during the year.
- (xi) In our opinion and according to the information and explanations given to us, the Company has not paid any managerial remuneration. Therefore, clause (xi) of the Order is not applicable to the Company.
- (xii) The Company is not a Nidhi Company and hence reporting under clause (xii) of the Order is not applicable to the Company.
- (xiii) In our opinion and according to the information and explanations given to us the Company is in compliance with Section 177 and 188 of the Companies Act, 2013, where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the financial statements etc. as required by the applicable accounting standards.
- (xiv) During the year the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures and hence reporting under clause (xiv) of the Order is not applicable to the Company.
- (xv) In our opinion and according to the information and explanations given to us, during the year the Company has not entered into any non-cash transactions with its directors or persons connected with him and hence provisions of section 192 of the Companies Act, 2013 are not applicable.

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BOLT MEDIA LIMITED

Balance Sheet as at March 31, 2016

Particulars	Note No.	As at	As at
		March 31, 2016	March 31, 2015
		₹ in Lacs	₹ in Lacs
A EQUITY AND LIABILITIES			
1 Shareholders' funds			
(a) Share capital	3	5.00	5.00
(b) Reserves and surplus	4	(179.31)	(127.78)
		(174.31)	(122.78)
2 Current liabilities			
(a) Short-term borrowings	5	232.14	576.83
(b) Trade payables			
total outstanding dues of micro and small enterprises	20.2	-	-
total outstanding dues of creditors of other than micro and small enterprises		14.52	76.18
(c) Other current liabilities	6	58.60	1.01
(d) Short-term Provisions	7	-	2.61
		305.26	656.63
TOTAL		130.95	533.85
B ASSETS			
1 Non-current assets			
(a) Fixed assets			
Tangible assets	8	2.25	4.55
(b) Long-term loans and advances	9	63.17	73.54
		65.42	78.09
2 Current assets			
(a) Inventories	10	-	9.68
(b) Trade receivables	11	35.12	337.19
(c) Cash and cash equivalents	12	26.85	88.72
(d) Short-term loans and advances	13	3.56	20.17
		65.53	455.76
TOTAL		130.95	533.85
See accompanying notes forming part of the financial statements.			

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BOLT MEDIA LIMITED
Balance Sheet as at March 31, 2016

In terms of our report attached
For Deloitte Haskins & Sells LLP
Chartered Accountants

For and on behalf of the Board of Directors



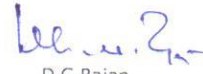
A. B. Jani
(Partner)
Place : Mumbai
Date : May 16, 2016



Jeetendra Kapoor
(Chairman)



Shobha Kapoor
(Director)



D.G. Rajan
(Director)



Sameer Nair
(Group Chief Executive Officer)



Sanjay Dwivedi
(Group Chief Financial Officer)

Place : Mumbai
Date : May 16, 2016

BOLT MEDIA LIMITED

Statement of Profit and Loss for the year ended March 31, 2016

Particulars	Note No.	For the year ended	For the year ended
		March 31, 2016	March 31, 2015
		₹ in Lacs	₹ in Lacs
1 Revenue from Operations	14	64.56	1,462.86
2 Other income	15	10.89	-
3 Total Revenue (1+2)		75.45	1,462.86
4 Expenses			
(a) Cost of Production	16	50.38	1,307.62
(b) Employee benefits expense	17	-	89.65
(c) Finance Cost	18	59.72	-
(d) Depreciation expense	8	2.30	2.21
(e) Other expenses	19	14.58	41.31
Total Expenses		126.98	1,440.79
5 (Loss)/Profit before tax (3-4)		(51.53)	22.07
6 Tax expense:			
(a) Current Tax		-	4.45
		-	4.45
7 (Loss)/Profit for the year (5-6)		(51.53)	17.62
8 Earnings per Equity Share (of Rs. 10/- each):	20.5		
Basic and diluted earnings per share		(103.05)	35.23
See accompanying notes forming part of the financial statements.			

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BOLT MEDIA LIMITED

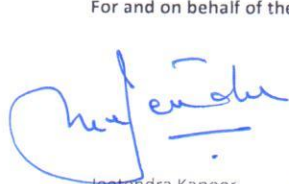
Statement of Profit and Loss for the year ending March 31, 2016

In terms of our report attached
For Deloitte Haskins & Sells LLP
Chartered Accountants

For and on behalf of the Board of Directors



A. B. Jani
(Partner)
Place : Mumbai
Date : May 16, 2016



Jeetendra Kapoor
(Chairman)



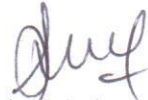
Shobha Kapoor
(Director)



D.G. Rajan
(Director)



Sameer Nair
(Group Chief Executive Officer)



Sanjay Dwivedi
(Group Chief Financial Officer)

Place : Mumbai
Date : May 16, 2016

BOLT MEDIA LIMITED

Cash Flow Statement for the year ended March 31, 2016

Particulars	For the Year Ended March 31, 2016		For the Year Ended March 31, 2015	
	₹ in Lacs	₹ in Lacs	₹ in Lacs	₹ in Lacs
A. CASH FLOW FROM OPERATING ACTIVITIES				
(Loss)/Profit before tax for the year		(51.53)		22.07
Adjustments for:				
Depreciation	2.30		2.21	
Excess provision for gratuity written back	(2.61)			
Excess provision for earlier years written back	(6.89)			
Advances written off	0.17			
Provision for bad and doubtful debts	8.49			
Finance Cost	59.72		-	
Operating profit before working capital changes	9.65		2.21	
Decrease/(Increase) in trade and other receivables	310.03		(290.80)	
Decrease in inventories	9.68		468.59	
Decrease in trade and other payables	(56.91)		(202.61)	
		272.45	(24.82)	
Income-tax refund received/(paid)	10.37	10.37	(46.54)	(69.15)
NET CASH FLOW FROM/(USED IN) OPERATING ACTIVITIES (A)		282.82		(47.08)
B. CASH FLOW (USED IN) INVESTING ACTIVITIES				
Purchase of fixed assets	-	-	(6.03)	
NET CASH (USED IN) INVESTING ACTIVITIES (B)				(6.03)
C. CASH FLOW FROM FINANCING ACTIVITIES				
Proceeds from short-term borrowings	10.31		534.38	
Repayment of short-term borrowings	(355.00)		(410.00)	
NET CASH (USED IN)/FLOW FROM FINANCING ACTIVITIES (C)		(344.69)		1,24.38
Net (decrease)/increase in cash and cash equivalents (A+B+C)		(61.87)		71.27
Cash and cash equivalents at the beginning of the year		88.72		17.45
Cash and cash equivalents at the end of the year		26.85		88.72

Note: Components of cash and cash equivalents include cash and bank balances in current account (Refer Note 12)

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BOLT MEDIA LIMITED

Cash Flow Statement for the year ending March 31, 2016

In terms of our report attached
For Deloitte Haskins & Sells LLP
Chartered Accountants

For and on behalf of the Board of Directors




A. B. Jani
(Partner)
Place : Mumbai
Date : May 16, 2016



Jeetendra Kapoor
(Chairman)

Shobha Kapoor
(Director)



D.G. Rajan
(Director)



Sameer Nair
(Group Chief Executive Officer)



Sanjay Dwivedi
(Group Chief Financial Officer)

Place : Mumbai
Date : May 16, 2016

BOLT MEDIA LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Note 1

Corporate information

Incorporated on November 19, 2012, BOLT Media Limited is a wholly owned subsidiary of Balaji Telefilms Limited and is involved in production of television content.

Note 2

Significant accounting policies

Basis of accounting and preparation of financial statements

The financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards (AS) specified under Section 133 of the Companies Act, 2013.

Use of Estimates

The preparation of financials statements, in conformity with generally accepted accounting principles, requires estimates and assumptions to be made that affect the reported amounts of assets and liabilities on the date of the financial statements and the reported amounts of the revenue and expenses during the reported year. Differences between the actual results and the estimates are recognized in the year in which the results are known/materialize.

Fixed assets

Fixed assets are stated at cost of acquisition or construction. They are stated at historical cost less accumulated depreciation and impairment loss, if any.

Depreciation

Depreciation on tangible fixed assets has been provided on the straight-line method as per the useful life prescribed in Schedule II to the Companies Act, 2013 except for studios and sets which are depreciated as per managements' estimate of their useful life of 3 years.

Impairment loss

At the end of each year, the Company determines whether a provision should be made for impairment loss on fixed assets by considering the indications that an impairment loss may have occurred in accordance with Accounting Standard 28 on 'Impairment of Assets'. An impairment loss is charged to Statement of Profit and Loss in the year in which, an asset is identified as impaired, when the carrying value of the asset exceeds its recoverable value. The impairment loss recognised in prior accounting periods is reversed if there has been a change in the estimate of recoverable amount.

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BOLT MEDIA LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Inventories

Inventory comprise of television serials/content which are at lower of cost and net realisable value. Cost is determined on the basis of average cost.

Revenue recognition

Revenue is recognised as and when the relevant episodes of the programmes (television serials/content) are telecast on broadcasting channels.

Revenue (income) is recognised when no significant uncertainty as to its determination or realisation exists.

Employee benefits

- a) Post employment benefits and other long-term benefits

Liability in respect of gratuity is computed based upon actuarial valuation done at the end of each financial year using 'Projected Unit Credit Method' carried out by an independent actuary. Major drivers in actuarial assumptions, typically, are years of service and employee compensation. Gains and losses on changes in actuarial assumptions are accounted in the Statement of profit and loss account.

- b) Short-term Employee Benefits:

Short term employee benefits are recognised as an expense at the undiscounted amount in the profit and loss account of the year in which the related service is rendered.

Foreign currency transactions

Transactions in foreign currency are recorded at the original rates of exchange in force at the time the transactions are effected. At the year end, monetary items denominated in foreign currency are reported using the closing rates of exchange. Exchange differences arising thereon and on realisation/payment of foreign exchange are accounted in the relevant year as income or expense.

Borrowing costs

Borrowing costs that are attributable to the acquisition, construction or production of qualifying assets are capitalised as part of the cost of such assets. A qualifying asset is one that necessarily takes a substantial period of time to get ready for its intended use. All other borrowing costs are charged to revenue.

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BOLT MEDIA LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Operating leases

Assets taken on lease under which, all the risks and rewards of the ownership are effectively retained by the lessor are classified as operating lease. Lease payments under operating leases are recognized as expenses in accordance with the respective lease agreements.

Taxes on income

Tax expense comprises of current tax and deferred tax.

Current tax is measured at the amount expected to be paid to/recovered from the tax authorities, using the applicable tax rates.

Deferred income-tax reflect the current period timing differences between taxable and accounting income for the period and reversal of timing differences of earlier years / period. Deferred tax assets are recognized only to the extent that there is reasonable certainty, that sufficient future income will be available except that the deferred tax assets, in case of unabsorbed depreciation and losses, are recognized if there is a virtual certainty that sufficient future taxable income will be available to realize the same.

Provisions and Contingencies

Provisions are recognized in the accounts when there is a present obligation as a result of past events, the settlement of which is probable and a reliable estimate can be made of the amount of the obligation.

BOLT MEDIA LIMITED

Notes forming part of the financial statements

Note 3 Share Capital

Particulars	As at March 31, 2016	As at March 31, 2015
	₹ in Lacs	₹ in Lacs
(a) Authorised:		
50,000 Equity Shares of ₹ 10/- each	5.00	5.00
	5.00	5.00
(b) Issued, Subscribed and paid-up		
50,000 Equity Shares of ₹ 10/- each, fully paid-up (All the above shares are held by Balaji Telefilms Limited, the holding company and its nominees)	5.00	5.00
Total	5.00	5.00

Note:

All the above Equity Shares have the same rights to dividend, voting and in case of repayment of Capital.

Note 4 Reserves and surplus

Particulars	As at March 31, 2016	As at March 31, 2015
	₹ in Lacs	₹ in Lacs
(Deficit) in Statement of Profit and Loss		
Opening balance	(127.78)	(145.40)
Add: Profit(loss) for the year	(51.53)	17.62
Total	(179.31)	(127.78)

Note 5 Short-term Borrowings

Particulars	As at March 31, 2016	As at March 31, 2015
	₹ in Lacs	₹ in Lacs
Loans and advances from the Holding Company (Unsecured) (Refer note 20.3(b))	232.14	576.83
Total	232.14	576.83

Note:

Loans from Holding Company carry an interest rate of 8% per annum, simple interest on reducing

U. balance basis and is repayable on demand unless otherwise agreed by the parties in writing.

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BOLT MEDIA LIMITED**Notes forming part of the financial statements****Note 6 Other current liabilities**

Particulars	As at March 31, 2016	As at March 31, 2015
	₹ in Laacs	₹ in Laacs
Interest accrued and due on loan from holding company	58.60	-
Other Payable		
i) Advances from customers	-	1.01
Total	58.60	1.01

Note:

The interest on loan given by Holding Company is 8% per annum, simple interest payable on demand or on settlement of loan, whichever is earlier.

Note 7 Short-term Provisions

Particulars	As at March 31, 2016	As at March 31, 2015
	₹ in Laacs	₹ in Laacs
Provision for gratuity	-	2.61
Total	-	2.61

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BOLT MEDIA LIMITED

Notes forming part of the financial statements

Note 8 Fixed Assets

Fixed Assets Particulars	Gross Block			Depreciation			Net Block		
	As at April 01, 2015	Additions	Deletions	As at March 31, 2016	Upto March 31, 2015	For the year	On deduction	Upto March 31, 2016	As at March 31, 2016
Tangible Assets									
Computers	2.39 (0.86)	- (1.53)	- (-)	2.39 (2.39)	0.96 (0.12)	0.80 (0.84)	- (-)	1.76 (0.96)	0.63 (1.43)
Plant and Machinery - Computer	4.50 (-)	- (4.50)	- (-)	4.50 (4.50)	1.38 (-)	1.50 (1.38)	- (-)	2.88 (1.38)	1.62 (3.12)
Studios and Sets	22.50 (22.50)	- (-)	- (-)	22.50 (22.50)	22.50 (22.50)	- (-)	- (-)	22.50 (22.50)	- (-)
Total	29.39 (23.36)	- (6.03)	- (-)	29.39 (29.39)	24.84 (22.62)	2.30 (2.22)	- (-)	27.14 (24.84)	2.25 (4.55)

Note:

Figures in brackets denote previous year figures

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BOLT MEDIA LIMITED

Notes forming part of the financial statements

Note 9 Long-term loans and advances (unsecured, considered good)

Particulars	As at March 31, 2016	As at March 31, 2015
	₹ in Lacs	₹ in Lacs
Advance Tax (Net of provision ₹4.45 lacs (Previous year ₹4.45 lacs))	63.17	73.54
Total	63.17	73.54

Note 10 Inventories

Particulars	As at March 31, 2016	As at March 31, 2015
	₹ in Lacs	₹ in Lacs
Television serials/content	-	9.68
Total	-	9.68

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BOLT MEDIA LIMITED

Notes forming part of the financial statements

Note 11 Trade Receivables (unsecured)

Particulars	As at March 31, 2016		As at March 31, 2015	
	₹ in Lacs		₹ in Lacs	
(a) Trade receivables outstanding for a period exceeding six months from the date they were due for payment				
Considered good	35.12		7.63	
Considered doubtful	8.49		-	
	43.61		7.63	
Less: Provision	8.49		-	
		35.12		7.63
(b) Other trade receivables				
Considered good		-		329.56
Total		35.12		337.19

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DHS LLP

BOLT MEDIA LIMITED**Notes forming part of the financial statements****Note 12 Cash and cash equivalents**

Particulars	As at	As at
	March 31, 2016	March 31, 2015
	₹ in Laacs	₹ in Laacs
(a) Cash on hand	-	11.44
(b) Balances with banks in current account	26.85	77.28
Total	26.85	88.72

Note 13 Short-term loans and advances (Unsecured, considered good)

Particulars	As at	As at
	March 31, 2016	March 31, 2015
	₹ in Laacs	₹ in Laacs
(a) Security Deposit	-	0.05
(b) Balances with government authorities (service tax and Tax Deducted at Source)	3.56	9.18
(c) Advance to vendors	-	10.95
Total	3.56	20.17

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DHS LLP

BOLT MEDIA LIMITED

Notes forming part of the financial statements

Note 14 Revenue from operations

Particulars	For the year ended March 31, 2016	For the year ended March 31, 2015
	₹ in Laacs	₹ in Laacs
Commissioned Sales	64.56	1,459.11
Service Income	-	3.75
Total	64.56	1,462.86

Note 15 Other income

Particulars	For the year ended March 31, 2016	For the year ended March 31, 2015
	₹ in Laacs	₹ in Laacs
Interest Income on Income-tax Refund	1.39	-
Excess provision for gratuity written back	2.61	-
Excess provision for earlier years written back	6.89	-
Total	10.89	-

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DHS LLP

BOLT MEDIA LIMITED

Notes forming part of the financial statements

Note 16 Cost of Production

Particulars	For the year ended March 31, 2016		For the year ended March 31, 2015	
	₹ in Lacs		₹ in Lacs	
Opening stock of television serials/content		9.68		478.27
Add: Cost of production				
Purchase of costumes and dresses	0.04		13.82	
Purchase of tapes	-		0.03	
Artists, directors and other technician fees	28.98		468.86	
Shooting and location expenses	2.43		216.06	
Insurance charges	-		2.54	
Set properties and equipment hire charges	2.00		72.73	
Other production expenses	7.25		64.99	
		40.70		839.03
		50.38		1,317.30
Less: Closing stock of television serials/content		-		9.68
TOTAL		50.38		1,307.62

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DHS LLP

BOLT MEDIA LIMITED
Notes forming part of the financial statements

Note 17 Employee Benefits Expense

Particulars	For the year ended March 31, 2016	For the year ended March 31, 2015
	₹ in Laacs	₹ in Laacs
Salaries and wages	-	87.52
Contributions to Provident and Other Funds	-	2.13
Total	-	89.65

Note 18 Finance Cost

Particulars	For the year ended March 31, 2016	For the year ended March 31, 2015
	₹ in Laacs	₹ in Laacs
Interest on loan taken from Holding company (Refer 20.3(b))	59.72	-
Total	59.72	-

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DHS LLP

BOLT MEDIA LIMITED

Notes forming part of the financial statements

Note 19 Other expenses

Particulars	For the year ended March 31, 2016	For the year ended March 31, 2015
	₹ in Lacs	₹ in Lacs
Insurance	-	0.47
Rates and taxes	-	1.73
Repairs and Maintenance	-	0.06
Legal and Professional charges	4.86	35.36
Director Sitting Fees	0.85	0.40
Business Promotion	-	0.43
Provision for doubtful debts	8.49	-
Advances written off	0.17	-
Miscellaneous expenses	0.21	2.86
Total	14.58	41.31

U. Miscellaneous expenses includes printing and stationery and postage, courier charges etc.

DHS LLP

BOLT MEDIA LIMITED
Notes forming part of the financial statements

Note 20 Additional information to the financial statements and disclosure under Accounting Standards

20.1 Payment to Auditors

Particulars	As at 31 March, 2016	As at 31 March, 2015
	₹ in Lacs	₹ in Lacs
For Statutory Audit	2.50	0.75
For Tax Audit	-	0.50
For others	1.50	1.00
Service Tax	0.58	0.28
Total	4.58	2.53

Note: Amounts pertaining to the previous year relate to payments made to previous auditor.

20.2 As per information available with the Company, none of the creditors have confirmed that they are registered under the Micro, Small and Medium enterprises Development Act, 2006.

20.3 Related Party Transactions

(a) Name of related parties and description of relationship

Name of the Related Party	Relationship
Balaji Telefilms Limited	Holding Company
Mr. Jeetendra Kapoor	Key management person
Mrs. Shobha Kapoor	Key management person
Ms. Ekta Kapoor	Key management person
Mr. Tusshar Kapoor	Key management person

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IDSB LLP

BOLT MEDIA LIMITED
Notes forming part of the financial statements

₹ in Lacs

(b) Details of transactions with related parties during the year and outstanding balances as at year end

Nature of Transactions	Holding Company	Key Management Person	Relative of Key Management Person	Total
Loan Received				
Balaji Telefilms Limited	10.31 (534.38)	- (-)	- (-)	10.31 (534.38)
Loan Repaid				
Balaji Telefilms Limited	355.00 (410.00)	- (-)	- (-)	355.00 (410.00)
Finance Cost (Interest)				
Balaji Telefilms Limited	59.72 (-)	- (-)	- (-)	59.72 (-)

(c) Balances as at March 31, 2016

Nature of Transactions	Holding Company	Key Management Person	Relative of Key Management Person	Total
Interest accrued and due				
Balaji Telefilms Limited	58.60 (-)	- (-)	- (-)	58.60 (-)
Loan payable as at March 31, 2016				
Balaji Telefilms Limited	232.14 (577.36)	- (-)	- (-)	232.14 (577.36)

Note

- (i) There are no provision for doubtful debts, amounts written off or written back during the year in respect of debts due from or due to related parties
(ii) Figures in the bracket relate to the previous year

20.4 Employee Benefits

- a) Defined Benefit Plans
I Reconciliation of asset / (liability) recognized in the Balance Sheet

	For the Year 2015-2016 ₹ in Lacs	For the Year 2014-2015 ₹ in Lacs
Fair Value of plan assets as at the end of the year	-	-
Present Value of Obligation as at the end of the year	-	(2.61)
Net assets / (liability) in the Balance Sheet	-	(2.61)

II Movement in net liability recognized in the Balance Sheet

	For the Year 2015-2016 ₹ in Lacs	For the Year 2014-2015 ₹ in Lacs
Net (assets)/ liability as at the beginning of the year	2.61	0.48
Net expense recognized in the Statement of Profit and Loss	(2.61)	2.13
Contribution during the year	-	-
Net liability / (assets) as at the end of the year	-	2.61

III Expense Recognized in the profit and loss account (Under the head "Employees benefit expenses")

	For the Year 2015-2016 ₹ in Lacs	For the Year 2014-2015 ₹ in Lacs
Current Service Cost	-	0.26
Interest Cost	-	0.04
Expected Return on Plan assets	-	-
Actuarial (Gains) losses	(2.61)	1.84
Expense charged to the Statement of Profit and Loss	(2.61)	2.14

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DHS LLP

BOLT MEDIA LIMITED
Notes forming part of the financial statements

IV Return on Plan Assets

	For the Year 2015-2016	For the Year 2014-2015
	₹ in Lacs	₹ in Lacs
Expected return on plan assets	-	-
Actuarial gains / (losses)	-	1.84
Actual return on plan assets	-	1.84

V Reconciliation of defined benefits commitments

	For the Year 2015-2016	For the Year 2014-2015
	₹ in Lacs	₹ in Lacs
Commitments at beginning of the year	2.61	0.48
Current Service Cost	-	0.26
Interest Cost	-	0.04
Actuarial (gains)/ losses	(2.61)	1.84
Benefits paid	-	-
Settlement cost	-	-
Commitments at year end	-	2.61

VI Reconciliation of plan assets

	For the Year 2015-2016	For the Year 2014-2015
	₹ in Lacs	₹ in Lacs
Fair Value of plan assets at beginning of the year	-	-
Expected return on plan assets	-	-
Actuarial gains/ (losses)	-	1.84
Employer contribution	-	-
Benefits paid	-	-
Fair Value of plan assets at year end	-	1.84

VII Experience Adjustment

	For the Year 2015-2016	For the Year 2014-2015
	₹ in Lacs	₹ in Lacs
On Plan liability losses	-	1.58
On Plan assets gains / (losses)	-	-

VIII Actuarial Assumptions

	For the Year 2015-2016	For the Year 2014-2015
	₹ in Lacs	₹ in Lacs
Mortality Table (LIC)	1994-96 (Ultimate)	1994-96 (Ultimate)
Discount Rate (per annum)	-	8.03%
Expected Rate of return on Plan assets (per annum)	-	0.00%
Rate of escalation in Salary(per annum)	-	5.00%

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DHS LLP

BOLT MEDIA LIMITED
Notes forming part of the financial statements

20.5 Earning per share

Earnings per share is calculated by dividing the profit / (losses) attributable to equity shareholders by the weighted average number of equity shares outstanding during the year as under :

	For the Year 2015-2016	For the Year 2014-2015
(a) (Loss)/Profit for the period attributable to equity share holders (₹ in Lacs)	(51.53)	17.62
(b) Weighted average number of equity shares outstanding during the year (Nos.)	50,000	50,000
(c) (Loss)/Earnings per share - Basic and diluted (₹)	(103.05)	35.23
(d) Nominal value of shares (₹)	10	10

20.6 In accordance with the Accounting Standard 22 on "Accounting for Taxes on Income" (AS 22), deferred tax assets and liabilities should be recognized for all timing differences. However, considering the present financial position and accumulated tax losses carried forward and the requirement of the AS 22 regarding certainty/virtual certainty, the deferred tax asset is not accounted for. However, the same will be reassessed at subsequent Balance Sheet date and will be accounted for in the year of certainty/virtual certainty in accordance with the aforesaid AS 22.

20.7 The accumulated losses of ₹ 179.31 Lacs as at March 31, 2016 have fully eroded the networth of the Company. The financial statement of the Company have, however been prepared on a going concern basis, which is dependent upon continuing and committed availability of finance from the holding Company (Refer Note 20.3 (b)) as sanctioned by the Board and its future profitability. The Company has identified the content related business relating to serials/advertisements/documentary etc as the strategic growth area for the Company and the management is fully confident about the long-term profitability of its businesses.

20.8 Segment Information

The Company is primarily engaged in the business of production of television content, which, in the context of Accounting Standard 17 on 'Segment Reporting', constitutes a single reportable segment.

20.9 Details of loan given, investments made and guarantee given covered under Section 186(4) of the Companies Act, 2013:
The Company has not given any loans or guarantees or made any investment.

20.10 The Company did not have any long-term contracts including derivative contracts for which any provision is required for the foreseeable losses.

u 20.11 Figures of the previous year are regrouped and reclassified wherever necessary to correspond to figures of the current year.

DKB LLP

BOLT MEDIA LIMITED
Notes to financial statements for the year ended March 31, 2016

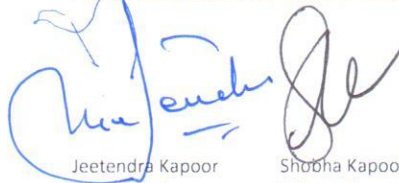
Signatures to Notes 1 to 20

In terms of our report attached
For Deloitte Haskins & Sells LLP
Chartered Accountants



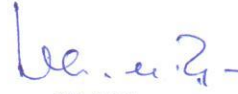
A. B. Jani
(Partner)
Place : Mumbai
Date : May 16, 2016

For and on behalf of the Board of Directors



Jeetendra Kapoor
(Chairman)

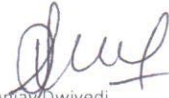
Shobha Kapoor
(Director)



D.G. Rajan
(Director)



Sameer Nair
(Group Chief Executive Officer)



Sanjay Dwivedi
(Group Chief Financial Officer)

Place : Mumbai
Date : May 16, 2016

BOLT MEDIA LIMITED
Balance Sheet as at March 31, 2015

Particulars		Note No.	As at March 31, 2015	As at March 31, 2014
			₹ in Lacs	₹ in Lacs
A	EQUITY AND LIABILITIES			
	1 Shareholders' funds			
	(a) Share capital	3	5.00	5.00
	(b) Reserves and surplus	4	(127.78)	(145.40)
			(122.78)	(140.40)
	2 Current liabilities			
	(a) Short-term borrowings	5	576.83	452.98
	(b) Trade payables		76.18	134.92
	(c) Other current liabilities	6	5.03	150.51
	(d) Short Term Provisions	7	2.61	0.48
			660.66	738.89
	TOTAL		537.88	598.49
B	ASSETS			
	1 Non-current assets			
	(a) Fixed assets			
	Tangible assets	8	4.55	0.75
	Capital work-in-progress			
	(b) Long-term loans and advances	9	77.99	35.89
			82.54	36.64
	2 Current assets			
	(a) Inventories	10	9.68	478.27
	(b) Trade receivables	11	337.19	23.43
	(c) Cash and cash equivalents	12	88.72	17.45
	(d) Short-term loans and advances	13	19.75	42.71
			455.34	561.85
	TOTAL		537.88	598.49
	See accompanying notes forming part of the financial statements.			

BOLT MEDIA LIMITED
Balance Sheet as at March 31, 2015

In terms of our report attached
For Snehal & Associates
Chartered Accountants

For and on behalf of the Board of Directors



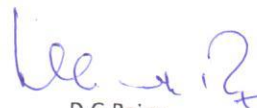
Snehal Shah
(Proprietor)
Place : Mumbai
Date : May 20, 2015



Jeetendra Kapoor
(Chairman)



Shobha Kapoor
(Director)



D.G. Rajan
(Director)



Sameer Nair
(Group Chief Executive Officer)



Vaibhav Modi
(Chief Executive Officer)
Place : Mumbai
Date : May 20, 2015



Sanjay Dwivedi
(Group Chief Financial Officer)

BOLT MEDIA LIMITED

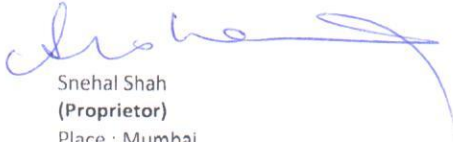
Statement of Profit and Loss for the year ended March 31, 2015

Particulars		Note No.	For the year ended March 31, 2015	For the year ended March 31, 2014
			₹ in Lacs	₹ in Lacs
1	Revenue from Operations	14	1,462.86	474.98
	Total Revenue		1,462.86	474.98
2	Expenses			
	(a) Cost of Production	15	1,307.62	375.99
	(b) Employee benefits expense	16	89.65	139.63
	(c) Other expenses	17	41.31	30.15
	(d) Depreciation	8	2.21	22.62
	Total Expenses		1,440.80	568.39
3	Profit(Loss) for the Period		22.07	(93.41)
4	Tax expense:			
	(a) Current Tax		4.45	-
	(b) Deferred Tax		-	-
			4.45	-
5	Profit for the Period		17.62	(93.41)
6	Earnings per equity share (of ₹10 /- each): Basic and diluted earnings per share	19.6	35.23	(0.00)
See accompanying notes forming part of the financial statements.				

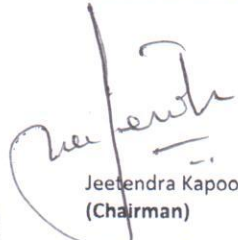
BOLT MEDIA LIMITED
Statement of Profit and Loss for the period ending March 31, 2015

In terms of our report attached
For Snehal & Associates
Chartered Accountants

For and on behalf of the Board of Directors



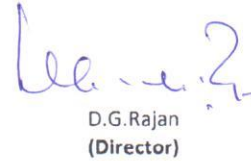
Snehal Shah
(Proprietor)
Place : Mumbai
Date : May 20, 2015



Jeetendra Kapoor
(Chairman)



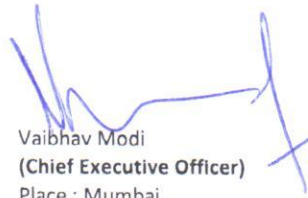
Shobha Kapoor
(Director)




D.G. Rajan
(Director)



Sameer Nair
(Group Chief Executive Officer)



Vaibhav Modi
(Chief Executive Officer)
Place : Mumbai
Date : May 20, 2015



Sanjay Dwivedi
(Group Chief Financial Officer)

BOLT MEDIA LIMITED

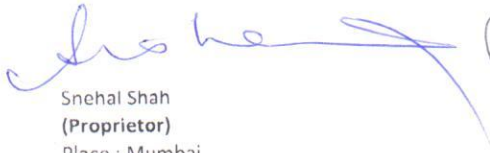
Cash Flow Statement for the year ended March 31, 2015

Particulars	For the Year Ended March 31, 2015		For the Year Ended March 31, 2014	
	₹ in Lacs	₹ in Lacs	₹ in Lacs	₹ in Lacs
A. CASH FLOW FROM OPERATING ACTIVITIES				
Net Profit before tax		22.07		(93.41)
Adjustments for:				
Depreciation	2.21		22.62	
Operating profit/(loss) before working capital changes	24.28		(70.79)	
(Increase) in trade and other receivables	(290.80)		(14.03)	
(Increase) in inventories	4,68.59		(440.28)	
Increase in trade and other payables	(2,02.08)		166.50	
Cash from operations		(0.01)		(358.60)
Income-tax refund received/(paid)		(46.54)		(25.84)
NET CASH/(USED IN) OPERATING ACTIVITIES (A)		(46.55)		(384.44)
B. CASH FLOW FROM INVESTING ACTIVITIES				
Purchase of fixed assets	(6.03)	(6.03)	(0.86)	(0.86)
C. CASH FLOW FROM FINANCING ACTIVITIES				
Issue of Equity Share Capital	-		-	
Proceeds from short-term borrowings	1,23.85		379.85	
Repayment of short-term borrowings	-		-	
NET CASH/(USED IN) FINANCING ACTIVITIES (C)		1,23.85		379.85
Net increase in cash and cash equivalents (A+B+C)		71.27		(5.45)
Cash and cash equivalents at the beginning of the year		17.45		22.90
Cash and cash equivalents at the end of the year		88.72		17.45

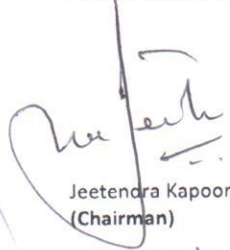
BOLT MEDIA LIMITED
Cash Flow Statement for the period ending March 31, 2015

In terms of our report attached
For Snehal & Associates
Chartered Accountants

For and on behalf of the Board of Directors



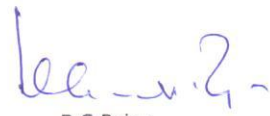
Snehal Shah
(Proprietor)
Place : Mumbai
Date : May 20, 2015



Jeetendra Kapoor
(Chairman)



Shobha Kapoor
(Director)



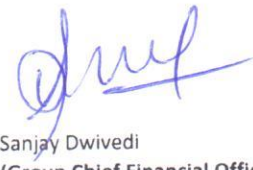
D.G.Rajan
(Director)



Sameer Nair
(Group Chief Executive Officer)



Vaibhav Modi
(Chief Executive Officer)
Place : Mumbai
Date : May 20, 2015



Sanjay Dwivedi
(Group Chief Financial Officer)

BOLT MEDIA LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Inventories

Inventory comprise of television serials which are at lower of cost and net realisable value. Cost is determined on the basis of average cost.

Revenue recognition

Revenue is recognised as and when the relevant episodes of the programmes (television serials) are telecast on broadcasting channels.

Revenue (income) is recognised when no significant uncertainty as to its determination or realisation exists.

Employee benefits

- a) Post employment benefits and other long term benefits

Liability in respect of gratuity is computed based upon actuarial valuation done at the end of each financial year using 'Projected Unit Credit Method' carried out by an independent actuary. Major drivers in actuarial assumptions, typically, are years of service and employee compensation. Gains and losses on changes in actuarial assumptions are accounted in the Statement of profit and loss account.

- b) Short Term Employee Benefits:

Short term employee benefits are recognised as an expense at the undiscounted amount in the profit and loss account of the year in which the related service is rendered.

Foreign currency transactions

Transactions in foreign currency are recorded at the original rates of exchange in force at the time the transactions are effected. At the year end, monetary items denominated in foreign currency are reported using the closing rates of exchange. Exchange differences arising thereon and on realisation / payment of foreign exchange are accounted in the relevant year as income or expense.

Borrowing costs

Borrowing costs that are attributable to the acquisition, construction or production of qualifying assets are capitalised as part of the cost of such assets. A qualifying asset is one that necessarily takes a substantial period of time to get ready for its intended use. All other borrowing costs are charged to revenue.

BOLT MEDIA LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Taxes on income

Tax expense comprises of current tax and deferred tax.

Current tax is measured at the amount expected to be paid to / recovered from the tax authorities, using the applicable tax rates.

Deferred income tax reflect the current period timing differences between taxable income and accounting income for the period and reversal of timing differences of earlier years / period. Deferred tax assets are recognized only to the extent that there is reasonable certainty, that sufficient future income will be available except that the deferred tax assets, in case there are unabsorbed depreciation and losses, are recognized if there is a virtual certainty that sufficient future taxable income will be available to realize the same.

Provisions and Contingencies

Provision is recognized in the accounts when there is a present obligation as a result of past event/s and it is probable that an outflow of resources will be required to settle the obligation. Contingent liabilities, if any, are disclosed in the notes to the financial statements.

BOLT MEDIA LIMITED**Notes forming part of the financial statements****Note 3 Share Capital**

Particulars	As at March 31, 2015	As at March 31, 2014
	₹ in Lacs	₹ in Lacs
(a) Authorised		
50,000 Equity Shares of ₹ 10/- each with voting rights	5.00	5.00
	5.00	5.00
(b) Issued, Subscribed and fully paid up		
50,000 Equity Shares of ₹10/- each with voting rights (All the above shares are held by Balaji Telefilms Limited, the holding company and its nominees)	5.00	5.00
Total	5.00	5.00

BOLT MEDIA LIMITED
Notes forming part of the financial statements

Note 4 Reserves and surplus

Particulars	As at March 31, 2015	As at March 31, 2014
	₹ in Lacs	₹ in Lacs
(Deficit) in Statement of Profit and Loss		
Opening balance	(145.40)	(51.99)
Add: Profit(loss) for the year	17.62	(93.41)
Total	(127.78)	(145.40)

BOLT MEDIA LIMITED**Notes forming part of the financial statements****Note 5 Short-Term Borrowings**

Particulars	As at March 31, 2015	As at March 31, 2014
	₹ in Lacs	₹ in Lacs
Loans and advances from the Holding Company (Unsecured)	576.83	452.98
Total	576.83	452.98

BOLT MEDIA LIMITED**Notes forming part of the financial statements****Note 6 Other current liabilities**

Particulars	As at March 31, 2015	As at March 31, 2014
	₹ in Lacs	₹ in Lacs
Other payables		
(i) Statutory liabilities	4.02	6.20
(ii) Advances from customers	1.01	144.31
Total	5.03	150.51

BOLT MEDIA LIMITED

Notes forming part of the financial statements

Note 7 Short Term Provisions

Particulars	As at March 31, 2015	As at March 31, 2014
	₹ in Lacs	₹ in Lacs
Provision for gratuity	2.61	0.48
Total	2.61	0.48

BOLT MEDIA LIMITED
Notes forming part of the financial statements

Note 8 Fixed Assets

Fixed Assets	Gross Block		Depreciation / Amortisation		Net Block					
	As at April 01, 2014	Additions	Deductions	As at March 31, 2015	Upto March 31, 2014	For the year	On deductions	Upto March 31, 2015	As at March 31, 2015	As at March 31, 2014
Tangible Assets										
Computers	0.86 (-)	1.53 (-)	-	2.39 (-)	0.12 (-)	0.84 (-)	-	0.96 (-)	1.43 (-)	0.75 (-)
Plant and Machinery - Computer	-	4.50 (-)	-	4.50 (-)	-	1.38 (-)	-	1.38 (-)	3.12 (-)	0.75 (-)
Sets & Studios	22.50 (-)	-	-	-	22.50 (-)	-	-	-	-	-
Total	23.36 (-)	6.03 (-)	-	6.89 (-)	22.62 (-)	2.22 (-)	-	2.34 (-)	4.55 (-)	1.49 (-)

BOLT MEDIA LIMITED**Notes forming part of the financial statements****Note 9 Long term loans and advances (unsecured, considered good)**

Particulars	As at March 31, 2015	As at March 31, 2014
	₹ in Lacs	₹ in Lacs
Advance Tax (Net of Provision)	77.99	35.89
Total	77.99	35.89

BOLT MEDIA LIMITED**Notes forming part of the financial statements****Note 10 Inventories**

Particulars	As at March 31, 2015	As at March 31, 2014
	₹ in Lacs	₹ in Lacs
Serials	9.68	478.27
Total	9.68	478.27

BOLT MEDIA LIMITED**Notes forming part of the financial statements****Note 11 Trade Receivables (unsecured, considered good)**

Particulars	As at March 31, 2015	As at March 31, 2014
	₹ in Lacs	₹ in Lacs
Trade receivables		
(a) Outstanding for a period exceeding six months from the date they were due for payment	7.63	-
(b) Other trade receivables	329.56	23.43
Total	337.19	23.43

BOLT MEDIA LIMITED**Notes forming part of the financial statements****Note 12 Cash and cash equivalents**

Particulars	As at March 31, 2015	As at March 31, 2014
	₹ in Lacs	₹ in Lacs
(a) Cash on hand	11.44	0.23
(b) Balances with banks in current account	77.28	17.22
Total	88.72	17.45

BOLT MEDIA LIMITED**Notes forming part of the financial statements****Note 13 Short-term loans and advances (Unsecured, considered good unless otherwise stated)**

Particulars	As at March 31, 2014	As at March 31, 2014
	₹ in Lacs	₹ in Lacs
(a) Security Deposit	0.05	0.05
(b) Balances with government authorities (service tax)	8.75	42.44
(c) Advance to vendors	10.95	0.22
Total	19.75	42.71

BOLT MEDIA LIMITED**Notes forming part of the financial statements****Note 14 Revenue from operations**

Particulars	For the year ended March 31, 2015	For the year ended March 31, 2014
	₹ in Lacs	₹ in Lacs
Commissioned Sales	1,459.11	469.48
Service Income	3.75	5.50
Total	1,462.86	474.98

BOLT MEDIA LIMITED**Notes forming part of the financial statements****Note 15 Cost of Series Produced**

Particulars	For the year ended March 31, 2015		For the year ended March 31, 2014	
	₹ in Lacs		₹ in Lacs	
<u>COST OF TV SERIES PRODUCED</u>				
Opening stock of Serials/Tapes/Content		478.27		37.99
<u>Add: Cost of production / acquisition</u>				
Purchase of costumes and dresses	13.82		17.59	
Purchase of tapes	0.03		6.09	
Artists, junior artists, dubbing artists fees	159.74		117.89	
Directors, technicians and other fees	309.12		350.64	
Shooting and location expenses	216.06		162.02	
Food and refreshments	26.12		21.18	
Set properties and equipment hire charges	72.73		78.59	
Other production expenses	38.87		60.50	
Insurance charges	2.54		1.78	
		839.03		816.27
		1,317.30		854.26
<u>Less: Closing stock of Serials/Tapes/Content</u>		9.68		478.27
TOTAL		1,307.62		375.99

BOLT MEDIA LIMITED

Notes forming part of the financial statements

Note 16 Employee Benefit Expense

Particulars	For the year ended March 31, 2015	For the year ended March 31, 2014
	₹ in Lacs	₹ in Lacs
Salaries and wages	87.52	139.95
Contributions to Provident and Other Funds	2.13	(0.32)
Total	89.65	139.63

BOLT MEDIA LIMITED**Notes forming part of the financial statements****Note 17 Other expenses**

Particulars	For the year ended March 31, 2015	For the year ended March 31, 2014
	₹ in Lacs	₹ in Lacs
Electricity charges	-	0.36
Insurance	0.47	-
Rates and taxes	1.73	1.26
Telephone charges	-	0.11
Repairs & Maintenance	0.06	1.88
Legal and Professional charges	35.36	24.24
Director Sitting Fees	0.40	0.30
Business Promotion	0.43	0.14
Travelling and Conveyance Expenses	-	0.02
Miscellaneous expenses	2.86	1.84
Total	41.31	30.15

BOLT MEDIA LIMITED
Notes forming part of the financial statements

Note 18 Additional information to the financial statements and disclosure under Accounting Standards

18.1 Payment to Auditors

	As at 31 March, 2015	As at 31 March, 2014
	₹ in Lacs	₹ in Lacs
For Statutory Audit	0.75	0.75
For Tax Audit	0.50	0.50
For other services	1.00	1.50
Service Tax	0.28	0.34
Total	2.53	3.09

18.2 As per information available with the Company, none of the creditors have confirmed that they are registered under the Micro, Small and Medium enterprises Development Act, 2006.

18.3 **Related Party Transactions**

(a) **Name of related parties and description of relationship**

Name of the Related Party	Relationship
Mr. Jeetendra Kapoor	Key management person
Mrs. Shobha Kapoor	Key management person
Ms. Ekta Kapoor	Key management person
Mr. Tusshar Kapoor	Key management person
Balaji Telefilms Limited	Holding Company
Balaji Motion Pictures Limited	Fellow Subsidiary Company

BOLT MEDIA LIMITED
Notes forming part of the financial statements

Note 18.4

(b) Details of Transactions with related parties during the period

₹ in Lacs

Nature of Transactions	Holding Company	Key Management Person	Relative of Key Management Person	Total
Loan Received				
Balaji Telefilms Limited	4,10.02	-	-	4,10.02
	(479.86)	-	-	(479.86)
Loan Repaid				
Balaji Telefilms Limited	5,35.44			5,35.44
	(100.02)			(100.02)
Loan payable as at March 31, 2015				
Balaji Telefilms Limited	5,77.36	-	-	5,77.36
	(452.98)	-	-	(452.98)

Note

(i) There are no provision for doubtful debts, amounts written off or written back during the year in respect of debts due from or due to related parties.

18.5 Employee Benefits

a) Defined Contribution Plans

Since, the number of employees are less than 20, no contribution to provident fund is being made.

b) a) Defined Benefit Plans

Reconciliation of asset / (liability) recognized in the Balance Sheet

	For the Year 2014-2015	For the Year 2013-2014
	₹ in Lacs	₹ in Lacs
Fair Value of plan assets as at the end of the year	-	-
Present Value of Obligation as at the end of the year	(2.61)	(0.48)
Net assets / (liability) in the Balance Sheet	(2.61)	(0.48)

II Movement in net liability recognized in the Balance Sheet

	For the Year 2014-2015	For the Year 2013-2014
	₹ in Lacs	₹ in Lacs
Net (assets)/ liability as at the beginning of the year	0.48	0.80
Net expense recognized in the Statement of Profit and Loss	2.13	(0.32)
Contribution during the year	-	-
Net liability / (assets) as at the end of the year	2.61	0.48

BOLT MEDIA LIMITED

Notes forming part of the financial statements

III Expense Recognized in the profit and loss account (Under the head "Employees benefit expenses")

	For the Year 2014-2015	For the Year 2013-2014
	₹ in Lacs	₹ in Lacs
Current Service Cost	0.26	0.76
Interest Cost	0.04	-
Expected Return on Plan assets	-	-
Actuarial (Gains) losses	1.84	0.04
Expense charged to the Statement of Profit and Loss	2.13	0.80

IV Return on Plan Assets

	For the Year 2014-2015	For the Year 2013-2014
	₹ in Lacs	₹ in Lacs
Expected return on plan assets	-	-
Actuarial gains / (losses)	1.84	(1.64)
Actual return on plan assets	1.84	(1.64)

V Reconciliation of defined benefits commitments

	For the Year 2014-2015	For the Year 2013-2014
	₹ in Lacs	₹ in Lacs
Commitments at beginning of the year	0.48	0.80
Current Service Cost	0.26	1.26
Interest Cost	0.04	0.06
Actuarial (gains)/ losses	1.84	(1.64)
Benefits paid	-	-
Settlement cost	-	-
Commitments at year end	2.61	0.48

VI Reconciliation of plan assets

	For the Year 2014-2015	For the Year 2013-2014
	₹ in Lacs	₹ in Lacs
Fair Value of plan assets at beginning of the year	-	-
Expected return on plan assets	-	-
Actuarial gains/ (losses)	1.84	(1.64)
Employer contribution	-	-
Benefits paid	-	-
Fair Value of plan assets at year end	1.84	(1.64)

BOLT MEDIA LIMITED
Notes forming part of the financial statements

VII Experience Adjustment

	For the Year 2014-2015	For the Year 2013-2014
	₹ in Lacs	₹ in Lacs
On Plan liability losses	1.58	(1.52)
On Plan assets gains / (losses)	-	-

VIII Actuarial Assumptions

	For the Year 2014-2015	For the Year 2013-2014
	₹ in Lacs	₹ in Lacs
Mortality Table (LIC)	1994-96 (Ultimate)	1994-96 (Ultimate)
Discount Rate (per annum)	8.03%	8.00%
Expected Rate of return on Plan assets (per annum)		
Rate of escalation in Salary(per annum)	5.00%	5.00%

The estimates of rate of escalation in salary considered in actuarial valuation, take into account inflation, seniority, promotion and other relevant factors including supply and demand in the employment market. The above information is certified by the actuary.

18.6 Earning per share

Earnings per share is calculated by dividing the profit / (losses) attributable to equity shareholders by the weighted average number of equity shares outstanding during the period as under :

	For the Year 2014-2015	For the Year 2013-2014
(a) Profit (Loss)for the period attributable to equity share holders (₹ in Lacs)	17.62	(93.41)
(b) Weighted average number of equity shares outstanding during the year (Nos.)	50,000	50,000
(c) Earnings / (loss) per share - Basic and diluted (₹)	35.23	-0.00
(d) Nominal value of shares (₹)	10	10

18.7 In accordance with the Accounting Standard 22 on "Accounting for Taxes on Income" (AS 22), deferred tax assets and liabilities should be recognized for all timing differences. However, considering the present financial position and accumulated tax losses carried forward and the requirement of the AS 22 regarding certainty/virtual certainty, the deferred tax asset is not accounted for. However, the same will be reassessed at subsequent Balance Sheet date and will be accounted for in the year of certainty/virtual certainty in accordance with the aforesaid AS 22. As Company has taxable losses for the period, no provision for Income Tax has been made.

18.8 Segment Information

The primary segment of the Company is business segment which comprises of carrying on the business of production, serials and advertisement. As the Company operates in a single primary business segment, therefore the question of disclosing the primary segment information does not arise.

Secondary Segment:

The Company caters to the needs of the domestic market and hence there are no other reportable geographical segments.

BOLT MEDIA LIMITED
Notes forming part of the financial statements

Signatures to notes 1 to 18

In terms of our report attached
For Snehal & Associates
Chartered Accountants

For and on behalf of the Board of Directors



Snehal Shah
(Proprietor)
Place : Mumbai
Date : May 20, 2015



Jeetendra Kapoor
(Chairman)



Shobha Kapoor
(Director)



D.G. Rajan
(Director)



Sameer Nair
(Group Chief Executive Officer)



Vaibhav Modi
(Chief Executive Officer)
Place : Mumbai
Date : May 20, 2015



Sanjay Dwivedi
(Group Chief Financial Officer)

BOLT MEDIA LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Note 1

Corporate information

Incorporated on November 19, 2012, BOLT Media Limited is a wholly owned subsidiary of Balaji Telefilms Limited and is involved in production of non-fiction/fiction/reality/factual television shows, events management, branded entertainment, digital content, consultancy and creative services related to it.

Note 2

Significant accounting policies

Basis of preparation of financial statements

The financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards specified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and the relevant provisions of the Companies Act, 2013 / Companies Act, 1956 as applicable.

Use of Estimates

The preparation of financials statements, in conformity with generally accepted accounting principles, requires estimates and assumptions to be made that affect the reported amounts of assets and liabilities on the date of the financial statements and the reported amounts of the revenue and expenses during the reported year. Differences between the actual results and the estimates are recognized in the year in which the results are known / materialized.

Fixed assets

Fixed assets are stated at cost of acquisition or construction. They are stated at historical cost less accumulated depreciation / amortization and impairment loss, if any.

Depreciation / Amortization

Depreciation on tangible fixed assets has been provided on the straight-line method as per the useful life prescribed in Schedule II to the Companies Act, 2013 except for studios and sets which are depreciated as per managements' estimate of their useful life of 3 years.

Leasehold improvements are depreciated over the period of lease on a straight line basis.

Impairment loss

At the end of each year, the Company determines whether a provision should be made for impairment loss on fixed assets by considering the indications that an impairment loss may have occurred in accordance with Accounting Standard 28 on 'Impairment of Assets'. An impairment loss is charged to Statement of Profit and Loss in the year in which, an asset is identified as impaired, when the carrying value of the asset exceeds its recoverable value. The impairment loss recognised in prior accounting periods is reversed if there has been a change in the estimate of recoverable amount.

Independent Auditor's Report

To the Members of **Bolt Media Limited**

Report on the Financial Statements

We have audited the accompanying financial statements of Bolt Media Limited (the Company), which comprise the Balance Sheet as at 31st March, 2014, the Statement of Profit and Loss and Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the Accounting Standards notified under the Companies Act, 1956 (the Act) (which continue to be applicable in respect of Section 133 of the Companies Act, 2013 in terms of General Circular 15/2013 dated 13th September, 2013 of the Ministry of Corporate Affairs) and in accordance with the accounting principles generally accepted in India. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditors Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by The Institute of Chartered Accountants of India. 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 the 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 control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, 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.



Opinion

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

- a) in the case of the Balance Sheet, of the state of affairs of the Company as at 31st March, 2014;
- b) in the case of the Statement of Profit and Loss Account, 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.

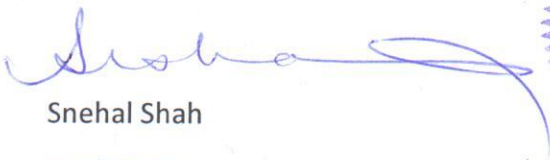
Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2003 ("the Order") issued by the Central Government of India in terms of Section 227(4A) of the Act, we give in the **Annexure** a statement on the matters specified in paragraphs 4 and 5 of the Order.
2. As required by section 227(3) of the Act, we report that:
 - a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose 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, Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account;
 - d) In our opinion, the Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement comply with the Accounting Standards referred to in Section 211(3C) of the Act;
 - e) On the basis of written representations received from the directors as on March 31, 2014, and taken on record by the Board of Directors, none of the directors are disqualified as on March 31, 2014, from being appointed as a director in terms of Section 274(1) (g) of the Act.

For **Snehal & Associates**

Chartered Accountants

(Firm Registration No: 110314W)



Snehal Shah

Proprietor

(Membership No. :040016)

Mumbai, dated: May 15, 2014



RE: BOLT MEDIA LIMITED

ANNEXURE TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 1 under Report on Other Legal and Regulatory Requirements' section of our Report of even date)

- i. The nature of the Company's activities are such that clauses (x), (xiii), (xvi) of paragraph 4 of the Companies (Auditor's Report) Order, 2003 are not applicable to the Company for the year.
- ii.
 - a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
 - b) According to information and explanations given to us, the management has physically verified its fixed assets as per its phased program of physical verification and no material discrepancies were noticed on such verification. Further, the necessary records of physical verification have been maintained by the Company.
 - d) Since none of the fixed assets were disposed of during the year clause (i) (c) of paragraph 4 of Companies (Auditor's Report) Order, 2003 are not applicable to the Company.
- iii. According to the information and explanation given to us, the nature of inventories of the Company are such that sub clauses (a),(b),(c) of clause (ii) of paragraph 4 of the Companies (Auditor's Report) Order, 2003 are not applicable to the Company.
- iv.
 - a) The Company has not granted loans to companies, firms or other parties covered in the Register maintained under section 301 of the Companies Act, 1956. Hence, clause (iii)(a) to (d) paragraph 4 of the Companies (Auditor's Report) Order, 2003 are not applicable to the Company.
 - b) The Company has taken interest free unsecured loan from its Holding Company covered in the register maintained under section 301 of the Companies Act, 1956. The maximum amount involved during the year and end of year balance was Rs. 452.98 lacs.
 - c) In our opinion, the terms and conditions of the loan taken are not, *prima facie* prejudicial to the interests of the Company.
 - d) According to the information and explanations given to us, since there are no repayment schedules with regard to the loans taken clause (iii) (g) of paragraph 4 of Companies (Auditor's Report) Order, 2003 is not applicable to the Company.
- v. 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 with regard to purchase of inventory and with regard



to the sale of services. During the course of audit, we have not observed any continuing failure to correct major weakness in internal control system.

- vi. In our opinion and according to the information & explanations given to us, there are no contracts/arrangements particulars of which need to be entered into a Register maintained in pursuance of section 301 of the Companies Act, 1956. Consequently, the question of commenting on the reasonable of prices of transactions made in pursuance of such contracts or arrangements, exceeding the value of Rs 5 lakhs in respect of each party does not arise.
- vii. The Company has not accepted any deposit from the public.
- viii. Since, the paid up capital and reserves of the Company doesn't exceed Rs 50 lacs and average annual turnover does not exceed Rs 5.crores, clause (vii) of paragraph 4 of Companies (Auditor's Report) Order, 2003 is not applicable to the Company for the year.
- ix. As explained to us, maintenance of cost records under Section 209(1) (d) of the Companies Act, 1956 as prescribed by the Central Government is not applicable in the case of the Company.
- x. According to the information and explanations given to us in respect of statutory dues:
 - a. The Company has generally been regular in depositing undisputed statutory dues including Income tax, Service tax and other material statutory dues applicable to it with the appropriate authorities.
 - b. According to information and explanations given to us, there are no dues outstanding on account of income tax, service tax and other material statutory dues in arrears as at March 31, 2014 for a period of more than six months from the date they became payable.
- xi. In our opinion and according to the information and explanations given to us, the Company does not have any borrowings from the banks and financial institutions. Consequently the question on commenting on the default in repayment of dues does not arise.
- xii. In our opinion and according to the information and explanation given to us, the Company has not granted any loans and advances on the basis of security by way of pledge of shares or other securities
- xiii. In our opinion and according to information and explanations given to us, the Company has not given any guarantee for loans taken by others, banks or financial institutions.
- xiv. In our opinion and according to the information and explanations given to us, by the management, the Company has not taken any term loans during the year.



- xv. In our opinion and according to the information and explanations given to us and on an overall examination of the Financial Statements of the Company, we report that no funds raised on short term basis have been used for long term investment.
- xvi. The Company has not made any preferential allotment of shares to the parties and companies covered in the register maintained under Section 301 of the Companies Act, 1956.
- xvii. According to information and explanations given to us, the Company has not issued debentures during the year.
- xviii. The Company has not raised any money by way of public issues during the year.
- xix. To the best of our knowledge and according to the information and explanations given to us, no fraud on or by the Company has been noticed or reported during the year.

For Snehal & Associates

Chartered Accountants

(Firm Registration No: 110314W)



Snehal Shah

Proprietor

(Membership No. : 040016)

Mumbai, dated: May 15, 2014



BOLT MEDIA LIMITED
Balance Sheet as at March 31, 2014

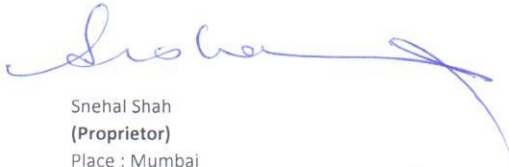
		Note No.	As at March	As at March
			31, 2014	31, 2013
			₹ in Lacs	₹ in Lacs
A	EQUITY AND LIABILITIES			
	1 Shareholders' funds			
	(a) Share capital	3	5.00	5.00
	(b) Reserves and surplus	4	(1,45.40)	(51.99)
			(1,40.40)	(46.99)
	2 Current liabilities			
	(a) Short-term borrowings	5	4,52.98	73.13
	(b) Trade payables	18.2	1,34.92	40.58
	(c) Other current liabilities	6	1,50.51	78.03
	(d) Short Term Provisions	7	0.48	0.80
			7,38.89	1,92.54
	TOTAL		5,98.49	1,45.55
B	ASSETS			
	1 Non-current assets			
	(a) Fixed assets	8	0.75	-
	Capital work-in-progress		-	22.50
	(b) Long-term loans and advances	9	35.89	10.05
			36.64	32.55
	2 Current assets			
	(a) Inventories	10	4,78.27	37.99
	(b) Trade receivables	11	23.43	30.63
	(c) Cash and cash equivalents	12	17.45	22.90
	(d) Short-term loans and advances	13	42.71	21.48
			5,61.85	1,13.00
	TOTAL		5,98.49	1,45.55
See accompanying notes forming part of the financial statements.				



BOLT MEDIA LIMITED
Balance Sheet as at March 31, 2014

In terms of our report attached
For Snehal & Associates
Chartered Accountants

For and on behalf of the Board of Directors



Snehal Shah
(Proprietor)
Place : Mumbai
Date : May 15, 2014



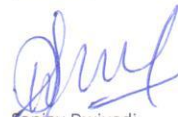
Jeetendra Kapoor
(Chairman)



Shobha Kapoor
(Director)



D.G. Rajan
(Director)



Sanjay Dwivedi
(Chief Financial Officer)



Place : Mumbai
Date : May 15, 2014

BOLT MEDIA LIMITED

Statement of Profit and Loss for the year ended March 31, 2014

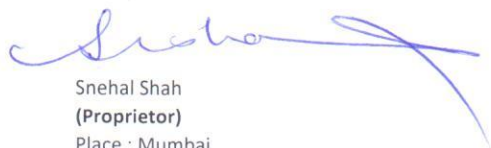
Particulars		Note No.	For the Year Ended March 31, 2014	For the period November 19 2012 to March 31,2013
			₹ in Lacs	₹ in Lacs
1	Revenue from Operations	14	4,74.98	49.51
	Total Revenue		4,74.98	49.51
2	Expenses			
	(a) Cost of Production	15	3,75.99	38.36
	(b) Employee benefits expense	16	1,39.63	57.61
	(c) Other expenses	17	30.15	5.53
	(d) Depreciation	8	22.62	-
	Total Expenses		5,68.39	101.50
3	Loss for the Period (1-2)		(93.41)	(51.99)
4	Tax expense:			
	(a) Current Tax		-	-
	(b) Deferred Tax		-	-
			-	-
5	Loss for the Period (3-4)		(93.41)	(51.99)
6	Earnings per equity share (of ₹10 /- each):			
	Basic and diluted earnings per share	19.6	(0.00)	(0.00)
See accompanying notes forming part of the financial statements.				



BOLT MEDIA LIMITED
Statement of Profit and Loss for the period ending March 31, 2014

In terms of our report attached
For Snehal & Associates
Chartered Accountants

For and on behalf of the Board of Directors



Snehal Shah
(Proprietor)
Place : Mumbai
Date : May 15, 2014



Jeetendra Kapoor
(Chairman)



Shobha Kapoor
(Director)



D.G. Rajan
(Director)



Sanjay Dwivedi
(Chief Financial Officer)

Place : Mumbai
Date : May 15, 2014

BOLT MEDIA LIMITED

Cash Flow Statement for the year ended March 31, 2014

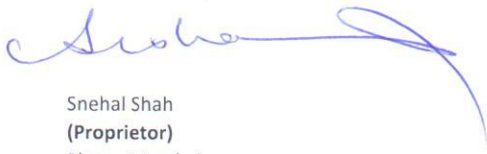
Particulars	For the Year Ended March 31, 2014		For the period November 19,2012 to March 31, 2013	
	₹ in Lacs	₹ in Lacs	₹ in Lacs	₹ in Lacs
A. CASH FLOW FROM OPERATING ACTIVITIES				
Net (Loss) before tax		(93.41)		(51.99)
Adjustments for:				
Depreciation	22.62		-	
Operating profit/(loss) before working capital changes	(70.79)		(51.99)	
(Increase) in trade and other receivables	(14.03)		(52.11)	
(Increase) in inventories	(4,40.28)		(37.99)	
Increase in trade and other payables	1,66.50		119.40	
Cash from operations		(3,58.60)		(22.68)
Income-tax refund received/(paid)		(25.84)		(10.05)
NET CASH/(USED IN) OPERATING ACTIVITIES (A)		(3,84.44)		(32.73)
B. CASH FLOW FROM INVESTING ACTIVITIES				
Purchase of fixed assets	(0.86)	(0.86)	(22.50)	(22.50)
C. CASH FLOW FROM FINANCING ACTIVITIES				
Issue of Equity Share Capital	-		5.00	
Proceeds from short-term borrowings	3,79.85		73.13	
Repayment of short-term borrowings	-		-	
NET CASH/(USED IN) FINANCING ACTIVITIES (C)		3,79.85		78.13
Net increase in cash and cash equivalents (A+B+C)		(5.45)		22.90
Cash and cash equivalents at the beginning of the year		22.90		-
Cash and cash equivalents at the end of the year		17.45		22.90



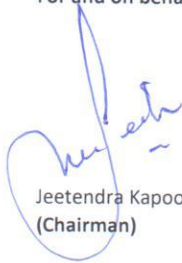
BOLT MEDIA LIMITED
Cash Flow Statement for the period ending March 31, 2014

In terms of our report attached
For Snehal & Associates
Chartered Accountants

For and on behalf of the Board of Directors



Snehal Shah
(Proprietor)
Place : Mumbai
Date : May 15, 2014



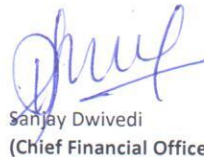
Jeetendra Kapoor
(Chairman)



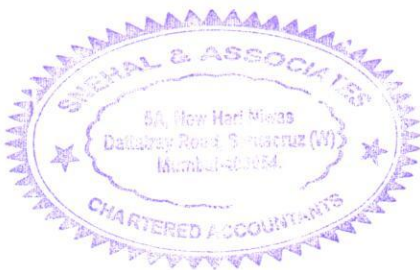
Shobha Kapoor
(Director)



D.G. Rajan
(Director)



Sanjay Dwivedi
(Chief Financial Officer)



Place : Mumbai
Date : May 15, 2014

BOLT MEDIA LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Note 1

Corporate information

Incorporated on November 19, 2012, BOLT Media Limited is a wholly owned subsidiary of Balaji Telefilms Limited and is involved in production of non-fiction/fiction/reality/factual television shows, events management, branded entertainment, digital content, consultancy and creative services related to it.

Note 2

Significant accounting policies

Basis of preparation of financial statements

The financial statements have been prepared to comply with accounting principles generally accepted in India, the Accounting Standards notified under the Companies (Accounting Standard) Rules, 2006 and the relevant provisions of the Companies Act, 1956. The financial statements have been prepared in the format prescribed by the Revised Schedule VI to the Companies Act, 1956

Use of Estimates

The preparation of financials statements, in conformity with generally accepted accounting principles, requires estimates and assumptions to be made that affect the reported amounts of assets and liabilities on the date of the financial statements and the reported amounts of the revenue and expenses during the reported year. Differences between the actual results and the estimates are recognized in the year in which the results are known / materialized.

Fixed assets

Fixed assets are stated at cost of acquisition or construction. They are stated at historical cost less accumulated depreciation / amortization and impairment loss, if any.

Depreciation / Amortization

Depreciation on fixed assets is provided on straight line basis in accordance with provisions of the Companies Act, 1956 at the rates and in the manner specified in schedule XIV of this Act except for the following fixed assets which are depreciated as per management estimates of their useful life which are as under:

Studios and sets @ 33.33%

Leasehold improvements are amortized over the period of lease



BOLT MEDIA LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Impairment loss

Impairment loss is provided to the extent the carrying amount of assets exceeds their recoverable amounts. Recoverable amount is the higher of an asset's net selling price and its value in use. Value in use is the present value of estimated future cash flows expected to arise from the continuing use of the asset and from its disposal at the end of its useful life. Net selling price is the amount obtainable from sale of the asset in an arm's length transaction between knowledgeable, willing parties, less the costs of disposal.

Inventories

Items of inventory are valued at lower of cost and net realisable value. Cost is determined on the following basis :

Television serials : Average cost

Revenue recognition

In respect of the Commissioned programmes, revenue is recognised as and when the relevant episodes of the program are delivered and technical clearance is received from the broadcasting channels.

In all other cases, revenue (income) is recognized when risk and reward is transferred and no significant uncertainty as to its determination and realization exists.

Employee benefits

a) Post employment benefits and other long term benefits

Liability in respect of gratuity is computed based upon actuarial valuation done at the end of each financial year using 'Projected Unit Credit Method' carried out by an independent actuary. Major drivers in actuarial assumptions, typically, are years of service and employee compensation. Gains and losses on changes in actuarial assumptions are accounted in the Statement of profit and loss account.

b) Short Term Employee Benefits:

Short term employee benefits are recognised as an expense at the undiscounted amount in the profit and loss account of the year in which the related service is rendered.

Foreign currency transactions

Transactions in foreign currency are recorded at the original rates of exchange in force at the time the transactions are effected. At the year end, monetary items denominated in foreign currency are reported using the closing rates of exchange. Exchange differences



BOLT MEDIA LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

arising thereon and on realisation / payment of foreign exchange are accounted in the relevant year as income or expense.

Borrowing costs

Borrowing costs that are attributable to the acquisition, construction or production of qualifying assets are capitalised as part of the cost of such assets. A qualifying asset is one that necessarily takes a substantial period of time to get ready for its intended use. All other borrowing costs are charged to revenue.

Taxes on income

Tax expense comprises of current tax and deferred tax.

Current tax is measured at the amount expected to be paid to / recovered from the tax authorities, using the applicable tax rates.

Deferred income tax reflect the current period timing differences between taxable income and accounting income for the period and reversal of timing differences of earlier years / period. Deferred tax assets are recognized only to the extent that there is reasonable certainty, that sufficient future income will be available except that the deferred tax assets, in case there are unabsorbed depreciation and losses, are recognized if there is a virtual certainty that sufficient future taxable income will be available to realize the same.

Provisions and Contingencies

Provision is recognized in the accounts when there is a present obligation as a result of past event/s and it is probable that an outflow of resources will be required to settle the obligation. Contingent liabilities, if any, are disclosed in the notes to the financial statements.



BOLT MEDIA LIMITED
Notes forming part of the financial statements

Note 3 Share Capital

Particulars	As at March 31, 2014	As at March 31, 2013
	₹ in Lacs	₹ in Lacs
(a) Authorised		
50,000 Equity Shares of ₹ 10/- each with voting rights	5.00	5.00
Total	5.00	5.00
(b) Issued, Subscribed and fully paid up		
50,000 Equity Shares of ₹10/- each with voting rights (All the above shares are held by Balaji Telefilms Limited, the holding company and its nominees)	5.00	5.00
Total	5.00	5.00



BOLT MEDIA LIMITED
Notes forming part of the financial statements

Note 4 Reserves and surplus

Particulars	As at March 31, 2014	As at March 31, 2013
	₹ in Lacs	₹ in Lacs
(Deficit) in Statement of Profit and Loss		
Opening balance	(51.99)	-
Add: Loss for the year	(93.41)	(51.99)
Total	(1,45.40)	(51.99)



BOLT MEDIA LIMITED

Notes forming part of the financial statements

Note 5 Short-Term Borrowings

Particulars	As at March 31, 2014	As at March 31, 2013
	₹ in Lacs	₹ in Lacs
Loans and advances from Holding Company (Unsecured)	4,52.98	73.13
Total	4,52.98	73.13



BOLT MEDIA LIMITED
Notes forming part of the financial statements

Note 6 Other current liabilities

Particulars	As at March 31, 2014	As at March 31, 2013
	₹ in Lacs	₹ in Lacs
Other payables		
(i) Statutory liabilities	6.20	1.28
(ii) Advances from customers	1,44.31	76.73
Total	1,50.51	78.03



BOLT MEDIA LIMITED
Notes forming part of the financial statements

Note 7 Short Term Provisions

Particulars	As at March 31, 2014	As at March 31, 2013
	₹ in Lacs	₹ in Lacs
Provision for gratuity	0.48	0.80
Total	0.48	0.80



BOLT MEDIA LIMITED
Notes forming part of the financial statements

Note 8 Fixed Assets

Fixed Assets	As at April 01, 2013		Gross Block		As at March 31, 2014		Depreciation / Amortisation		Net Block	
			Additions	Deductions			For the year	On deductions	Upto March 31, 2014	As at March 31, 2014
Tangible Assets										
Computers	-	(-)	0.86	-	0.86	-	0.12	-	0.12	0.75
			(-)	-	(-)	(-)	(-)	(-)	(-)	(-)
Sets & Studios	-	(-)	22.50	-	22.50	-	22.50	-	22.50	-
			(-)	-	(-)	(-)	(-)	(-)	(-)	(-)
Total	-	(-)	23.36	-	23.36	-	22.62	-	22.62	0.75
			(-)	(-)	(-)	(-)	(-)	(-)	(-)	(-)



BOLT MEDIA LIMITED

Notes forming part of the financial statements

Note 9 Long term loans and advances (unsecured, considered good)

Particulars	As at March 31, 2014	As at March 31, 2013
	₹ in Lacs	₹ in Lacs
Advance Tax	35.89	10.05
Total	35.89	10.05



BOLT MEDIA LIMITED
Notes forming part of the financial statements

Note 10 Inventories

Particulars	As at March 31, 2014	As at March 31, 2013
	₹ in Lacs	₹ in Lacs
Serials	4,78.27	37.99
Total	4,78.27	37.99



BOLT MEDIA LIMITED

Notes forming part of the financial statements

Note 11 Trade Receivables (unsecured, considered good)

Particulars	As at March 31, 2014	As at March 31, 2014
	₹ in Laacs	₹ in Laacs
Trade receivables		
(a) Outstanding for a period exceeding six months from the date they were due for payment	-	-
(b) Other trade receivables	23.43	30.63
Total	23.43	30.63



BOLT MEDIA LIMITED

Notes forming part of the financial statements

Note 12 Cash and cash equivalents

Particulars	As at March 31, 2014	As at March 31, 2013
	₹ in Lacs	₹ in Lacs
(a) Cash on hand	0.23	4.01
(b) Balances with banks in current account	17.22	18.89
Total	17.45	22.90



BOLT MEDIA LIMITED

Notes forming part of the financial statements

Note 13 Short-term loans and advances (Unsecured, considered good unless otherwise stated)

Particulars	As at March 31, 2014	As at March 31, 2013
	₹ in Lacs	₹ in Lacs
(a) Security Deposit	0.05	5.00
(b) Balances with government authorities.	42.44	15.38
(c) Advance to vendors	0.22	1.10
Total	42.71	21.48



BOLT MEDIA LIMITED

Notes forming part of the financial statements

Note 14 Revenue from operations

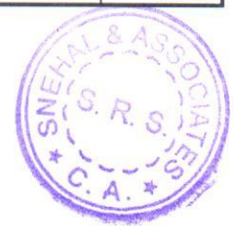
Particulars	For the Year Ended March 31, 2014	For the period November 19 2012 to March 31,2013
	₹ in Lacs	₹ in Lacs
Commissioned Sales	4,69.48	45.01
Service Income	5.50	4.50
Total	4,74.98	49.51



BOLT MEDIA LIMITED
Notes forming part of the financial statements

Note 15 Cost of TV Series Produced

Particulars	For the Year Ended March 31, 2014		For the period November 19,2012 to March 31, 2013	
	₹ in Laacs		₹ in Laacs	
<u>COST OF TV SERIES PRODUCED</u>				
Opening stock of Serials/Content		37.99		-
<u>Add: Cost of production</u>				
Purchase of costumes and dresses	17.59		0.98	
Purchase of tapes	6.09		0.06	
Artistes, junior artistes, dubbing artistes fees	1,17.89		4.59	
Directors, technicians and other fees	3,50.64		30.45	
Shooting and location expenses	1,62.02		25.00	
Food and refreshments	21.18		1.35	
Set properties and equipment hire charges	78.59		10.57	
Other production expenses	60.50		3.35	
Insurance charges	1.78		-	
		8,16.27		76.35
		8,54.26		76.35
<u>Less: Closing stock of Serials/Content</u>		(4,78.27)		(37.99)
TOTAL		3,75.99		38.36



BOLT MEDIA LIMITED
Notes forming part of the financial statements

Note 16 Employee Benefit Expense

Particulars	For the Year Ended March 31, 2014	For the period November 19 2012 to March 31,2013
	₹ in Lacs	₹ in Lacs
Salaries and wages	1,39.94	56.81
Contributions to Provident and Other Funds	(0.32)	0.80
Total	1,39.63	57.61



BOLT MEDIA LIMITED
Notes forming part of the financial statements

Note 17 Other expenses

Particulars	For the Year Ended March 31, 2014	For the period November 19 2012 to March 31,2013
	₹ in Lacs	₹ in Lacs
Insurance	0.36	-
Rates and taxes	1.26	0.04
Telephone charges	0.11	-
Repairs & Maintenance	1.88	0.28
Legal and Professional charges	24.24	4.21
Director Sitting Fees	0.30	-
Business Promotion	0.14	-
Travelling and Conveyance Expenses	0.02	0.20
Marketing and Distribution Expenses	-	0.75
Miscellaneous expenses	1.84	0.06
Total	30.15	5.53



BOLT MEDIA LIMITED
Notes forming part of the financial statements

Note 18 Additional information to the financial statements and disclosure under Accounting Standards

18.1 Payment to Auditors

	As at 31 March, 2014	As at 31 March, 2013
	₹ in Lacs	₹ in Lacs
For Statutory Audit	0.75	0.75
For Tax Audit	0.50	0.50
For other services	1.00	1.50
Service Tax	0.28	0.34
Total	2.53	3.09

18.2 As per information available with the Company, none of the creditors have confirmed that they are registered under the Micro, Small and Medium enterprises Development Act, 2006.

18.3 **Related Party Transactions**

(a) **Name of related parties and description of relationship**

Name of the Related Party	Relationship
Mr. Jeetendra Kapoor	Key management person
Mrs. Shobha Kapoor	Key management person
Ms. Ekta Kapoor	Key management person
Mr. Tusshar Kapoor	Key management person
Balaji Telefilms Limited	Holding Company
Balaji Motion Pictures Limited	Fellow Subsidiary Company



BOLT MEDIA LIMITED
Notes forming part of the financial statements

Note 18.4

(b) Details of Transactions with related parties during the period

₹ in Lacs

Nature of Transactions	Holding Company	Key Management Person	Relative of Key Management Person	Total
Loan Received				
Balaji Telefilms Limited	4,79.86	-	-	4,79.86
	(73.13)	-	-	(73.13)
Loan Repaid				
Balaji Telefilms Limited	1,00.02	-	-	1,00.02
	(-)	(-)	(-)	(-)
Commissioned Sales				
Balaji Telefilms Limited	40.00	-	-	40.00
	(-)	(-)	(-)	(-)
Loan payable as at March 31, 2014				
Balaji Telefilms Limited	4,52.98	-	-	4,52.98
	(73.13)	-	-	(73.13)

Note

(i) There are no provision for doubtful debts, amounts written off or written back during the year in respect of debts due from or due to related parties.

18.5 Employee Benefits

a) Defined Contribution Plans

Since, the number of employees are less than 20, no contribution to provident fund is being made.

b) a) Defined Benefit Plans

Reconciliation of asset / (liability) recognized in the Balance Sheet

	For the Year 2013-2014	For the Year 2012-2013
	₹ in Lacs	₹ in Lacs
Fair Value of plan assets as at the end of the year	-	-
Present Value of Obligation as at the end of the year	(0.48)	(0.80)
Net assets / (liability) in the Balance Sheet	(0.48)	(0.80)

ii Movement in net liability recognized in the Balance Sheet

	For the Year 2013-2014	For the Year 2012-2013
	₹ in Lacs	₹ in Lacs
Net (assets) as at the beginning of the year	0.80	-
Net expense recognized in the Statement of Profit and Loss	(0.32)	(0.80)
Contribution during the year	-	-
Net (assets) as at the end of the year	0.48	(0.80)



BOLT MEDIA LIMITED
Notes forming part of the financial statements

III Expense Recognized in the profit and loss account (Under the head "Employees benefit expenses")

	For the Year 2013-2014	For the Year 2012- 2013
	₹ in Lacs	₹ in Lacs
Current Service Cost	1.26	0.76
Interest Cost	0.06	-
Expected Return on Plan assets	-	-
Actuarial losses	(1.64)	0.04
Expense charged to the Statement of Profit and Loss	(0.32)	0.80

IV Return on Plan Assets

	For the Year 2013-2014	For the Year 2012- 2013
	₹ in Lacs	₹ in Lacs
Expected return on plan assets	-	-
Actuarial gains / (losses)	(1.64)	0.04
Actual return on plan assets	(1.64)	0.04

V Reconciliation of defined benefits commitments

	For the Year 2013-2014	For the Year 2012- 2013
	₹ in Lacs	₹ in Lacs
Commitments at beginning of the year	0.80	-
Current Service Cost	1.26	0.76
Interest Cost	0.06	-
Actuarial losses	(1.64)	0.04
Benefits paid	-	-
Settlement cost	-	-
Commitments at year end	0.48	0.80

VI Reconciliation of plan assets

	For the Year 2013-2014	For the Year 2012- 2013
	₹ in Lacs	₹ in Lacs
Fair Value of plan assets at beginning of the year	-	-
Expected return on plan assets	-	-
Actuarial (losses)	(1.64)	(0.04)
Employer contribution	-	-
Benefits paid	-	-
Fair Value of plan assets at year end	(1.64)	(0.04)



BOLT MEDIA LIMITED
Notes forming part of the financial statements

VII Experience Adjustment

	For the Year 2013-2014	For the Year 2012- 2013
	₹ in Lacs	₹ in Lacs
On Plan liability losses	(1.52)	0.04
On Plan assets gains / (losses)	-	-

VIII Actuarial Assumptions

	For the Year 2013-2014	For the Year 2012- 2013
	₹ in Lacs	₹ in Lacs
Mortality Table (LIC)	1994-96 (Ultimate)	1994-96 (Ultimate)
Discount Rate (per annum)	8.00%	8.00%
Expected Rate of return on Plan assets (per annum)		
Rate of escalation in Salary(per annum)	5.00%	5.00%

The estimates of rate of escalation in salary considered in actuarial valuation, take into account inflation, seniority, promotion and other relevant factors including supply and demand in the employment market. The above information is certified by the actuary.

18.6 Earning per share

Earnings per share is calculated by dividing the profit / (losses) attributable to equity shareholders by the weighted average number of equity shares outstanding during the period as under :

	For the Year 2013-2014	For the Year 2012- 2013
(a) (Loss) for the period attributable to equity share holders (₹ in Lacs)	(93.41)	(51.99)
(b) Weighted average number of equity shares outstanding during the year (Nos.)	50,000	50,000
(c) Earnings / (loss) per share - Basic and diluted (₹)	0.00	0.00
(d) Nominal value of shares (₹)	10	10

- 18.7 In accordance with the Accounting Standard 22 on "Accounting for Taxes on Income" (AS 22), deferred tax assets and liabilities should be recognized for all timing differences. However, considering the present financial position and accumulated tax losses carried forward and the requirement of the AS 22 regarding certainty/virtual certainty, the deferred tax asset is not accounted for. However, the same will be reassessed at subsequent Balance Sheet date and will be accounted for in the year of certainty/virtual certainty in accordance with the aforesaid AS 22. As Company has taxable losses for the period, no provision for Income Tax has been made.



BOLT MEDIA LIMITED

Notes forming part of the financial statements

18.8 Segment Information

The primary segment of the Company is business segment which comprises of carrying on the business of production, serials and advertisement. As the Company operates in a single primary business segment, therefore the question of disclosing the primary segment information does not arise.

Secondary Segment:

The Company caters to the needs of the domestic market and hence there are no other reportable geographical segments.

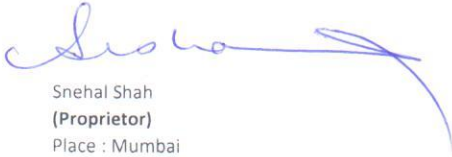
18.9 The Company was incorporated on November 19, 2012. The comparative prior period figures are from November 19, 2012 to March 31, 2013, hence the Current year figures are not comparable with the previous period.



Signatures to notes 1 to 18

In terms of our report attached
For Snehal & Associates
Chartered Accountants

For and on behalf of the Board of Directors



Snehal Shah
(Proprietor)
Place : Mumbai
Date : May 15, 2014



Jeetendra Kapoor
(Chairman)



Shobha Kapoor
(Director)



D.G.Rajan
(Director)



Sanjay Dwivedi
(Chief Financial Officer)



Place : Mumbai
Date : May 15, 2014