

B. C. Jain

B.Com., F.C.A.

Ajay B. Jain

B.Com., F.C.A., D.F.M.L.I.

Kamlesh L. Makwana

B.Com., F.C.A., D.I.S.A (ICAI)

Praful V. Shah

B.Com., F.C.A.



JAIN & JAIN
Chartered Accountants

Jimmy V. Sheth

B.Com., F.C.A., D.I.S.A (ICAI)

Akash S. Khicha

B.Com., A.C.A.

Riddhi Gotecha

B.Com., A.C.A. D.I.S.A (ICAI)

Sagar Panchmatia

B.Com., A.C.A.

Independent Auditor's Report

To the Members of Colour Yellow Productions Private Limited

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the standalone financial statements of **Colour Yellow Productions Private Limited** ("the Company"), which comprise the Balance Sheet as at 31st March 2019, and the statement of Profit and Loss, statement of changes in equity and statement of cash flows for the year ended as on that date, and notes to the standalone financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, except for the effects of the matter described in the Basis for Opinion section of our report, the aforesaid standalone financial statements 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, 2019, and loss, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

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

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. In addition to the matter described in the Basis for Opinion section we have determined the matters described below to be the key audit matters to be communicated in our report.



Responsibility of the Management & Those Charged with Governance for the Standalone 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 standalone financial statements that give a true and fair view of the financial position, financial performance, Changes in equity and cash flow of the Company in accordance with the Ind AS and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

Auditor's Responsibility for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the standalone financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the

aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial statements.

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

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.



- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the "Annexure A" statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

As required by Section 143(3) of the Act, we report that: 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.

- a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.



- b. In our opinion, proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
- c. The Balance Sheet, 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, read with Rule 7 of the Companies (Accounts) Rules, 2014;
- e. On the basis of written representations received from the directors as on 31st March 2019 taken on record by the Board of Directors, we report that none of the directors is disqualified as on 31st March, 2019 from being appointed as a director in terms of Section 164 (2) of the Act;
- f. With respect to the adequacy of the internal financial controls over financial reporting of the Company and operating effectiveness of such controls, refer to our separate report in "Annexure B"; and
- 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 which would impact its financial position in its financial statements.
 - ii) The Company did not have any long-term contracts including derivatives contract for which there were any material foreseeable losses; and
 - iii) there were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For JAIN & JAIN
Chartered Accountants
FRNo.: 103869W


Jimmy Sheth
Partner
M No.: 122280



Place: Mumbai
Date: 10th May 2019

Annexure A to the Independent Auditor's Report of even date to the members of Colour Yellow Productions Private Limited, on the financial statements for the year ended 31st March 2019

Based on the audit procedures performed for the purpose of reporting a true and fair view on the financial statements of the Company and taking into consideration the information and explanations given to us and the books of account and other records examined by us in the normal course of audit, we report that:

- i)
 - a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
 - b) The Management of the Company has physically verified the fixed assets at reasonable intervals. The discrepancies, if any noticed during such verification have been suitably adjusted in the books of account. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets.
 - c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties are held in the name of the Company.
- ii)
 - a) According to the information and explanations given to us, the management has conducted physical verification of the inventories at reasonable intervals.
 - b) In our opinion and according to the information and explanations given to us, the procedures followed by the management for physical verification of inventory are reasonable and adequate in relation to the size of the Company and the nature of the business.
 - c) No material discrepancies have been noticed on physical verification of the stocks as compared to book records in so far as it appears from our examination of the books.
- iii) According to the information and explanations given to us and on the basis of our examination of books of account, 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. Therefore, the provisions of clauses 3(iii)(a) and (iii)(b) and (iii)(c) of the said order are not applicable to the Company.
- iv) In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of section 185 and 186 of the Act, with respect to the loans and investments made and the Company has not provided any guaranty or security.



- v) In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits from the public within the meaning of the section 73 to 76 or any other relevant provisions of the Companies Act and the rules framed thereunder. No order has been passed by the Company Law Board or National Company Law Tribunal, or Reserve Bank of India, or any Court, or any other Tribunal.
- vi) According to the information and explanations given to us, in our opinion cost records pursuant to the Companies (Cost Records and Audit) Rules, 2014 as amended prescribed by the Central Government under sub – section (1) of Section 148 of the Act is not applicable to the Company
- vii) Undisputed statutory dues including provident fund, employees' state insurance, income-tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues, as applicable, have been regularly deposited to the appropriate authorities. However following qualifications has been identified:
1. ***The company has not paid the statutory dues related to Tax Deducted at source (TDS) to the tune of Rs. 3,25,000/- which was outstanding from FY 2018-19. This amount is not paid till date.*** 17-15
 2. ***The company has not paid GST under Reverse charge mechanism to the tune of Rs. 1.87cr. This liability is outstanding for more than six months.***
- viii) In our opinion, the Company has not defaulted in repayment of loans or borrowings to any financial institution or a bank or government or any dues to debenture-holders during the year.
- ix) The Company did not raise moneys by way of initial public offer or further public offer (including debt instruments) and did not have any term loans outstanding during the year. Accordingly, the provisions of clause 3(ix) of the Order are not applicable.
- x) According to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.
- xi) According to the information and explanations give to us and based on our examination of the records of the Company, the Company has paid / provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Act.
- xii) In our opinion and according to the information and explanations given to us, the Company is not a nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.
- xiii) According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- xiv) According to the information and explanations give to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
- xv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with them. Accordingly, paragraph 3(xv) of the Order is not applicable.



- xvi) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934.

For JAIN & JAIN
Chartered Accountants
FRN.: 103869W




Jimmy Sheth

Partner

M No.: 122280

Place: Mumbai

Date: 10th May 2019

ANNEXURE – ‘B’ TO THE INDEPENDENT AUDITOR’S REPORT OF EVEN DATE ON THE FINANCIAL STATEMENTS OF COLOUR YELLOW PRODUCTIONS PRIVATE LIMITED

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

We have audited the internal financial controls over financial reporting of Colour Yellow Productions Private Limited (“the Company”) as of 31st March 2019 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

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

Auditors’ Responsibility

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

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

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

Meaning of Internal Financial Controls Over Financial Reporting

A company’s internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company’s internal



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

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March, 2019, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India.

For JAIN & JAIN
Chartered Accountants
FRN.: 103869W



Jimmy Sheth
Partner
M No.: 122280



Place: Mumbai.

Date: 10 May, 2019

Particulars	Notes	As at	As at
		31 March 2019	31 March 2018
		Amount in ₹	Amount in ₹
Assets:			
Non-current assets			
(a) Property, Plant and Equipment	2	25,075,005	23,832,583
(b) Intangible assets under Development	2	1,375,059	78,000
(c) Deferred tax assets (net)	3	1,988,944	655,000
Total Non-current assets		28,439,008	24,565,583
Current assets			
(a) Inventories	4	533,714,203	568,178,509
(b) Financial Assets			
(ii) Trade receivables	5	400,087,606	614,335,822
(i) Cash and cash equivalents	6	20,198,977	100,271,809
(iii) Short term Loans & Advances	7	42,405,590	22,296,171
(c) Other current assets	8	64,732,353	57,456,489
Total Current assets		1,061,138,728	1,362,538,800
Total Assets		1,089,577,737	1,387,104,383
Equity and liabilities:			
Equity			
(a) Equity Share capital	9	100,000	100,000
Other Equity			
(b) Other Equity	10	186,941,136	238,912,260
		187,041,136	239,012,260
Liabilities			
Non-current liabilities			
(a) Financial Liabilities			
(i) Borrowings	11	784,331	1,114,033
(b) Deferred tax liabilities (Net)			319,746
(c) Other non-current liabilities	12		
		784,331	1,433,779
Current liabilities			
(a) Financial Liabilities			
(i) Borrowings	13	712,759	2,353,860
(i) Trade payables	14	49,598,429	63,044,074
(a) Other current liabilities	15	851,441,083	1,081,260,410
		901,752,271	1,146,658,344
Total Equity and Liabilities		1,089,577,737	1,387,104,383

Notes 1 to 24 form an integral part of these financial statements

This is the Balance sheet referred to in our report of even date

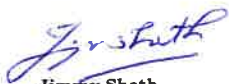
As per our report of even date attached

For Jain & Jain

Chartered Accountants

Firm Registration No. 103869W

For and on behalf of the Board of Directors



Jimmy Sheth

Partner

Membership No. 122280





Anand L. Raisinghani

Director

(DIN:02203127)



Sunil A. Lulla

Director

(DIN: 00243191)



Date: 10th May, 2019

Place: Mumbai

Date: 10th May, 2019

Place: Mumbai

Colour Yellow Productions Private Limited
**Annual Report
2018-19**

CIN: U92412MH2013PTC248167

Statement of Profit and Loss For the Year ended 31st March 2019

Particulars	Note No.	For the year ended 31st March, 2019	For the year ended 31st March, 2018
		Amount in ₹	Amount in ₹
Revenue			
Revenue from operations (net)	16	716,808,404	414,274,238
Other income	17	8,636,338	1,351,615
Total revenue		725,444,742	415,625,853
Expenses			
Purchase/Operating expenses	18	689,246,607	643,623,453
Changes in inventories	19	34,464,304	(318,446,364)
Employee benefits expense	20	7,417,003	2,604,816
Finance costs	21	1,953,065	3,322,613
Depreciation and amortisation expense	2	7,570,673	5,126,952
Other expenses	22	30,915,643	14,057,588
Audit Fees	22a	531,000	105,000
Total expenses		772,098,296	350,394,058
Profit / Loss before tax		(46,653,554)	65,231,795
Exceptional items		-	-
Profit/ Loss before extraordinary items and tax		(46,653,554)	65,231,795
Extraordinary Items		-	-
Profit / Loss before tax		(46,653,554)	65,231,795
Tax (Expense)/Excess			
Excess Provision written back			
Deferred tax		1,333,943	131,459
Minimum alternate tax credit			
Short/(excess) provision for tax of earlier years		(6,651,513)	
Excess IT provision			
Income tax			(12,000,000)
		(5,317,570)	(11,868,541)
Profit / Loss after tax for the year		(51,971,124)	53,363,254
Minority interest			
Net Profit / Loss after Minority Interest		(51,971,124)	53,363,254
Earnings per equity share:			
- Basic (In ₹)	23	(5,197)	5,336
- Diluted (In ₹)		(5,197)	5,336

Notes 1 to 24 form an integral part of these financial statements

This is the Statement of Profit and Loss referred to in our report of even date

As per our report of even date attached

For Jain & Jain

Chartered Accountants

Firm Registration No. 103869W


Jimmy Sheth

Partner

Membership No. 122280



Date: 10th May, 2019

Place: Mumbai

For and on behalf of the Board of Directors

Anand L. Raisinghani

Director

(DIN:02203127)

Date: 10th May, 2019

Place: Mumbai


Sunil A. Lulla

Director

(DIN: 00243191)

Colour Yellow Productions Private Limited
Cash Flow Statement for the Year ended 31 March 2019

Annual Report
2018-19

Particulars	Year ended	Year ended
	31 March 2019	31 March 2018
	Amount in ₹	Amount in ₹
Cash flow from operating activities		
Profit/(loss) before tax	(46,653,554)	65,231,795
Non-cash adjustments to reconcile Profit before tax to net cash flows		
Depreciation	7,570,673	5,126,952
Deferred Tax	(1,333,943)	(131,459)
Operating profit/(loss) before working capital changes	(40,416,824)	70,227,288
Movements in working capital:		
Increase/(Decrease) in trade payables	(13,445,645)	19,876,373
Increase/(Decrease) in other current liabilities	(229,819,327)	686,684,708
(Increase)/decrease in inventories	34,464,306	(318,446,367)
(Increase)/decrease in trade receivables	214,248,216	(371,029,529)
(Increase)/decrease in short-term loans and advances	(20,109,419)	13,337,722
(Increase)/decrease in other current assets	(7,275,864)	29,463,059
Cash generated from operations	(62,354,557)	130,113,254
Taxes (paid)/refund received (net)	(5,317,570)	(11,868,541)
Net cash generated from operating activities (A)	(67,672,127)	118,244,713
Cash flow from investing activities		
Acquisition of fixed assets	(10,110,154)	(18,510,797)
Net cash used in investing activities (B)	(10,110,154)	(18,510,797)
Cash flows from financing activities		
Increase/(Decrease) in Short Term Borrowing	(1,641,101)	(1,585,521)
Receipts / (Payment) of long-term borrowings	(649,448)	(1,657,444)
Net cash generated/(used in) financing activities (C)	(2,290,550)	(3,242,965)
Net increase in cash and cash equivalents (A + B + C)	(80,072,831)	96,490,951
Cash and cash equivalents at the beginning of the Year	100,271,809	3,780,858
Cash and cash equivalents at the end of the year	20,198,977	100,271,809

Note 1 to 24 form an integral part of these financial statements

a. This is the Cash Flow statement referred to in our report of even date.

b. The Cash flow statement has been prepared as set in IND AS-7 'Cash Flow Statement' as specified under Companies Act, 2013

As per our report of even date attached

For Jain & Jain

Chartered Accountants

Firm Registration No. 103869W

Jimmy Sheth

Jimmy Sheth

Partner

Membership No. 122280

Date: 10th May, 2019

Place: Mumbai



For and on behalf of the Board of Directors

Anand L Raisinghani

Anand L Raisinghani

Director

(DIN:02592884)

Date: 10th May, 2019

Place: Mumbai

Sunil A. Lulla

Sunil A. Lulla

Director

(DIN: 00243191)



Notes to the Financial Statements

Note 1 : Corporate Information

The Company is a private limited company incorporated on 12th September, 2013 under the provisions of the Companies Act, 1956 and domiciled in India. The Company is engaged in the business of production of feature films and other related activities.

Note 2 : Summary of Significant Accounting Policies

A) Basis of Accounting

- i) The financial statements are prepared under historical cost convention as a going concern on accrual basis and to comply in all material aspects with all the applicable accounting principles in India, the applicable IND AS notified under section 133 of the Companies Act, 2013 and the relevant provisions of the Companies Act, 2013.
- ii) All assets and liabilities have been classified as current and non-current as per the Company's normal operating cycle and other criteria set out in the Schedule III to the Companies Act, 2013. Based on the nature of business and their realisation in cash or cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current and non-current classification of assets and liabilities.
- iii) The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, revenue and expenses and disclosure of contingent assets and liabilities. The estimates and assumption used in the accompanying financial statements are based upon management's evaluation of the relevant facts and circumstances as of the date of the financial statements. Actual results may differ from the estimates and assumptions used in preparing the accompanying financial statements. Any revisions to accounting estimates are recognised prospectively in current and future periods.

B) Fixed Assets

- i) Fixed Assets are stated at their original cost of acquisition inclusive of duties, taxes, incidental expenses, erection & commissioning expenses and interest, etc. up to the date the asset is ready to be put to use. Losses arising from the retirement of, and gains or losses arising from disposal of fixed assets which are carried at cost are recognized in the Statement of Profit and Loss.
- ii) Depreciation is provided on a pro-rata basis under Written Down Value method for the useful life of the assets as prescribed under Schedule II to the Companies Act, 2013.
- iii) An asset is treated as impaired when the carrying cost of assets exceeds its recoverable value. An impairment loss is charged to the Statement of Profit and Loss in the year in which an asset is identified as impaired. The impairment loss recognized in prior accounting periods is reversed if there has been a change in the estimate of recoverable amount.
- iv) Leasehold Improvements are amortised over the period of lease.
- v) Cost of Logo is amortised over the period of 5 years.
- vi) The Life of certain fixed assets has been determined to be less than the prescribed number as per Schedule 2 since the management has plans on replacing the assets with a shorter period of time.
- vii) The Fixed Assets not in use have been written off in the books of accounts. However the same are in possession of the Company

C) Borrowing Costs

General and specific borrowing cost directly attributable to the acquisition, construction or production of qualifying assets, which are assets that necessarily take a substantial period of time to get ready for their intended use or sale, are added to the cost of those assets, until such time as the assets are substantially ready for their intended use or sale. All other borrowing costs are recognized in Statement of Profit and Loss in the year in which they are incurred.

D) Investments

Investments that are readily realisable and are intended to be held for not more than one year from the date, on which such investments are made, are classified as current investments. All other investments are classified as long term investments. Current investments are carried at cost or fair value, whichever is lower. Long-term investments are carried at cost. However, provisions for diminution is made to recognize a decline, other than temporary, in the value of the investments, such reduction being determined and made for each investment individually.

E) Inventories

- i) Cost of completed pictures is amortised as per the Income Tax Rules. After the cost is fully amortised, no value of it is taken in the accounts.
- ii) Feature film under production is valued at cost.
- iii) Setting materials, make-up materials, costumes, etc purchased for the purpose of production of Feature film, are written off fully in the year of purchase and use.



Notes to the Financial Statements**F) Foreign Currency Transactions**

Transactions in foreign currencies are recorded at the exchange rate that approximates the actual rate on the date of the transaction. In respect of monetary assets and liabilities denominated in foreign currencies, exchange differences arising out of settlement are recognised in the Statement of Profit and Loss. Monetary assets and liabilities denominated in foreign currencies as at the Balance Sheet date are translated at the exchange rates on that date, the resultant exchange differences are recognized in the Statement of Profit and Loss.

G) Cost of Production

Cost of Production includes all direct costs incurred by the company in the production of Feature Film for commercial exploitation till the date of censor. Direct costs are all costs attributable to the production, such as remuneration to artists, shooting expenses, advances paid, recording charges, raw stock expenses, other production expenses, interest cost directly attributable to production of feature film etc.

H) Revenue Recognition

Revenue is recognised to the extent that is probable that the economic benefit will flow to the company and the revenue can be reliably measured. The following specific recognition criteria must also be met before revenue is recognised.

- i) Revenues from production, distribution of feature films and exploitation of related rights are recognised as per the terms of the agreement or when the tapes and other deliverables of related film(s) are delivered.
- ii) Interest income is recognised on a time proportion basis taking into account the amount outstanding and the rate applicable.

I) Employee Benefits

Employee benefits are recognised as expenditure at the undiscounted amount in the Statement of Profit and Loss of the year in which the related service is rendered.

J) Current and Deferred Tax

- i) Provision for current tax is made with reference to taxable income computed for the accounting period for which the financial statements are prepared by applying the tax rates relevant to the respective 'Previous Year'. Minimum Alternate Tax (MAT) eligible for set-off in subsequent years (as per tax laws), is recognised as an asset by way of credit to the Statement of Profit and Loss only if there is convincing evidence of its realisation. At each Balance Sheet date, the carrying amount of MAT Credit Entitlement receivable is reviewed to reassure realisation.
- ii) Deferred tax resulting from 'timing difference' between book and taxable profit for the year is accounted for using the current tax rates. The deferred tax asset is recognised and carried forward only to the extent that there is a reasonable certainty that the asset will be adjusted in future. However, in case of deferred tax assets (representing unabsorbed depreciation or carry forward losses) are recognised, if and only if there is virtual certainty that there would be adequate future taxable income against which such deferred tax assets can be realised, or to the extent of deferred tax liabilities.

K) Provisions and Contingent Liabilities

- i) A provision is recognised when there is a present obligation as a result of a past event, it is probable that an outflow of resources will be required to settle the obligation and there is a reliable estimate of the amount of the obligation. Provisions are measured at the best estimate of the expenditure required to settle the present obligation at the Balance Sheet date and are not discounted to its present value. These are reviewed at each Balance Sheet date and adjusted to reflect the current management estimates.
- ii) Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle or a reliable estimate of the amount cannot be made.

L) Leases

Leases where the lessor effectively retains substantially all the risks and benefits of ownership of the leased assets are classified as operating leases. Operating lease payments or receipts are recognized as an expense or income in the Statement of Profit and Loss on a straight-line basis over the lease term.

The ownership of the lease is with the director of the company. It has been taken for a period of 5 (Five) years . After completion , we will be renewing it for another five years. The lease improvements are therefore shown in schedule of Fixed Assets.

M) Preliminary Expenses

Preliminary expenses have been written-off fully during the financial year as per the provisions mentioned in the IND AS 23.



Notes to the Financial Statements

N) As per the provisions of the the Act, A Corpportae Social Responsibility (CSR) committee has been formed by the Company. CSR objects chosen by the Company primarily consist of promoting education, promoting gender equality, empowering women, etc. During the year Company has spent a total of Rs 10,00,000/- on CSR activities against liabilities of the previous year to the extent of Rs, 2,16,160/- and Rs. 7,83,840/- against liability of current year out of the total liability of Rs 24,15,352/-. The balance liability of Rs. 14,31,512 will be spent during the next financial year.

O) Others

- i) The Insurance claim of Rs. 33,83,566/- has been received towards claim for expenses incurred during the re-shoot of the film Mukkabaaaz.
- ii) Taxes unpaid to the extent of Rs. 1,87,44,304/- with interest pertains to the GST RCM of Happy Phir Bhag Jayegi



Colour Yellow Productions Private Limited

CIN: U92412MH2013PTC248167

**Annual Report
2018-19**
Statement of Changes in Equity for the Year ended 31 March 2019
A. Equity Share Capital

Balance at April 1, 2018	Changes in equity share capital during the period	Balance at March 31, 2019
Amount in ₹	Amount in ₹	Amount in ₹
100,000	-	100,000
100,000	-	100,000

B. Other Equity

	Share application money pending allotment	Equity component of compound financial instruments	Reserves and Surplus				Total
			Capital Reserve	Securities Premium Reserve	Other Reserves	Retained Earnings	
	Amount in ₹	Amount in ₹	Amount in ₹	Amount in ₹	Amount in ₹	Amount in ₹	Amount in ₹
Balance at April 1, 2018	-	-	-	-	-	238,912,260	238,912,260
Changes in accounting policy or prior period errors	-	-	-	-	-	-	-
Restated balance at the beginning of the reporting period	-	-	-	-	-	-	-
Total Comprehensive Income for the year	-	-	-	-	-	(51,971,124)	(51,971,124)
Dividends	-	-	-	-	-	-	-
Transfer to retained earnings	-	-	-	-	-	-	-
Any other change (to be specified)	-	-	-	-	-	-	-
Balance at March 31, 2019	-	-	-	-	-	186,941,136	186,941,136

Statement of Changes in Equity for the Year ended 31 March 2018
A. Equity Share Capital

Balance at April 1, 2017	Changes in equity share capital during the period	Balance at March 31, 2018
Amount in ₹	Amount in ₹	Amount in ₹
100,000	-	100,000
100,000	-	100,000

B. Other Equity

	Share application money pending allotment	Equity component of compound financial instruments	Reserves and Surplus				Total
			Capital Reserve	Securities Premium Reserve	Other Reserves	Retained Earnings	
	Amount in ₹	Amount in ₹	Amount in ₹	Amount in ₹	Amount in ₹	Amount in ₹	Amount in ₹
Balance at April 1, 2017	-	-	-	-	-	185,549,006	185,549,006
Changes in accounting policy or prior period errors	-	-	-	-	-	-	-
Restated balance at the beginning of the reporting period	-	-	-	-	-	-	-
Total Comprehensive Income for the year	-	-	-	-	-	53,363,254	53,363,254
Dividends	-	-	-	-	-	-	-
Transfer to retained earnings	-	-	-	-	-	-	-
Any other change (to be specified)	-	-	-	-	-	-	-
Balance at March 31, 2018	-	-	-	-	-	238,912,260	238,912,260



Colour Yellow Productions Private Limited

**Annual Report
2018-19**

CIN: U92412MH2013PTC248167
Notes to the Financial Statements

(Amount in ₹)

Note: 2 Fixed Assets

Description	Gross Block				Depreciation			Net Block	
	Opening Balance	Additions during the Year	Deductions during the year	As at 31st March, 2019	Opening Balance	For the Year	Deductions during the year	As at 31st March, 2019	As at 31st March, 2018
Tangible									
Data Processing Equipments	2,353,023	585,225	231,150	2,707,099	1,127,102	979,236	213,614	1,892,725	814,374
Furniture and Fixtures	1,972,505	94,173	702,564	1,364,114	624,413	646,794	566,057	705,150	658,964
Vehicle	13,310,142	-	30,096	13,280,046	6,972,128	1,771,524	-	8,743,652	4,536,394
Office Equipments	2,194,746	824,841	287,927	2,731,660	779,479	1,027,621	220,119	1,586,981	1,415,267
Lease Improvements	13,970,989	7,373,353	-	21,344,342	465,700	2,968,048	-	3,423,748	17,920,595
Total	33,801,405	8,877,592	1,251,737	41,427,260	9,968,822	7,383,224	999,789	16,352,256	25,075,005
Intangible									
Software	78,000	-	-	78,000	-	39,000	-	39,000	39,000
Logo Amortised	-	1,484,509	-	1,484,509	-	148,450	-	148,450	1,336,059
Total	78,000	1,484,509	-	1,562,509	-	187,450	-	187,450	1,375,059
Tangible as on 31st March 2018	15,312,207	18,489,198	-	33,801,405	4,841,870	5,126,952	-	9,968,822	23,832,583
Intangible as on 31st March 2018	56,400	21,600	-	78,000	-	-	-	-	78,000



Colour Yellow Productions Private Limited

CIN: U92412MH2013PTC248167

Annual Report**2018-19****Notes to the Financial Statements****(Amount in ₹)****Note: 3 Deferred Tax Assets**

	As at 31st March, 2019	As at 31st March, 2018
On account of Fixed Assets & Preliminary Expenses	1,988,944	655,000
Deferred tax arising during the year	1,988,944	655,000
Defferex tax Asset recognised	1,988,944	655,000

Note: 4 Inventories

	As at 31st March, 2019	As at 31st March, 2018
Opening Stock of Feature Films	568,178,507	249,732,143
Add : Production Expenses during the year	578,783,682	643,623,453
Total Cost of Production	1,146,962,189	893,355,596
Less : Cost of Production of Completed Feature Films	613,247,986	325,177,087
Closing Stock of Feature Films	533,714,203	568,178,509

Note: 5 Trade Receivable

	As at 31st March, 2019	As at 31st March, 2018
Overdue for a period exceeding 6 months <i>Unsecured, considered good</i>	398,384,018	514,594,963
Other <i>Unsecured, considered good</i>	1,703,588	99,740,859
	400,087,606	614,335,822

(Note: The above trade receivable contains the receivables from an associate Company for Rs.40,00,87,606)

Note: 6 Cash and Bank Balances

	As at 31st March, 2019	As at 31st March, 2018
Cash and Cash Equivalent		
Cash on Hand	737,325	1,376,985
Balance with a bank: - In Current Account	19,461,652	98,894,824
	20,198,977	100,271,809



Colour Yellow Productions Private Limited

CIN: U92412MH2013PTC248167

Annual Report**2018-19****Notes to the Financial Statements****(Amount in ₹)****Note: 7 Short-term Loans and Advances**

	As at 31st March, 2019	As at 31st March, 2018
Unsecured, considered good		
Advances Recoverable in Cash or in Kind	39,226,890	19,167,471
Deposits	3,178,700	3,128,700
	42,405,590	22,296,171

Note: 8 Other Current Assets

	As at 31st March, 2019	As at 31st March, 2018
Advance Remuneration towards direction of feature films (to be adjusted against the future project)	-	2,564,740
Taxes Paid In Advance:		
TDS Receivable- AY 1718	-	1,060,376
TDS Receivable- AY 18-19	120,200	6,781,213
TDS Receivable- AY 19-20	10,792,432	-
Prepaid Expenses	122,191	-
GST Input Credit	53,697,530	47,050,159
	64,732,353	57,456,489

Note: Salaries to Directors is grouped under other current assets as Advance Remuneration towards direction of films and the same shall be adjusted against the future projects



Notes to the Financial Statements

(Amount in ₹)

Note: 9 Share Capital

	As at 31st March, 2019		As at 31st March, 2018	
	Number	Amount	Number	Amount
Authorised Equity Shares of Rs 10/- each	10,000	100,000	10,000	100,000
Issued, subscribed and fully paid up Equity Shares of Rs. 10/- each	10,000	100,000	10,000	100,000
	10,000	100,000	10,000	100,000

a. Reconciliation of the number of shares outstanding at the beginning and at the end of the reporting period

	As at 31st March, 2019		As at 31st March, 2018	
	Number	Amount	Number	Amount
Shares outstanding at the beginning of the year	10,000	100,000	10,000	100,000
Shares issued during the year	-	-	-	-
Shares bought back during the year	-	-	-	-
Shares outstanding at the end of the year	10,000	100,000	10,000	100,000

b. Rights, preferences and restrictions attached to the equity shares

The Company has only one class of equity shares having a par value of Rs. 10 per share. Each holder of equity share is entitled to one vote per share. In the event of liquidation of the Company, the holder of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts in proportion of their shareholding.

c. Shareholders holding more than 5 % shares in the Company

Name of the Shareholder	As at 31st March, 2019		As at 31st March, 2018	
	No of Equity shares held	% of holding	No of Equity shares held	% of holding
Anand L. Raisinghani	2,500	25%	2,500	25%
Yogita A. Raisinghani	2,500	25%	2,500	25%
Eros International Media Limited	5,000	50%	5,000	50%

Note: 10 Other Equity

	As at 31st March, 2019		As at 31st March, 2018	
(Deficit) in the Statement of Profit and Loss				
Opening Balance		238,912,260		185,549,006
Profit for the period		(51,971,124)		53,363,254
Balance at the end		186,941,136		238,912,260

Note: 11 Long-term Borrowings

	As at 31st March, 2019		As at 31st March, 2018	
Secured				
ICICI Bank- Car Loan-Mercedes				
Total Car Loan	-	-	1,464,348	-
Less: Current Position	-	-	(1,464,348)	-
<i>(secured against the hypothecation of Motor Car, to be payable on equated monthly installment basis, at the interest rate of 10.02%, last payable upto 15th September, 2018)</i>				
ICICI Bank- Car Loan-Skoda Superb				
Total Car Loan	1,497,089	-	2,003,544	-
Less: Current Position	(712,759)	784,331	(889,512)	1,114,033
<i>(secured against the hypothecation of Motor Car, to be payable on equated monthly installment basis, at the interest rate of 9.50%, last payable upto 01st September, 2021)</i>				
		784,331		1,114,033



Colour Yellow Productions Private Limited

CIN: U92412MH2013PTC248167

Annual Report**2018-19****Notes to the Financial Statements****(Amount in ₹)****Note: 12 Other Non-Current Liabilities**

	As at 31st March, 2019	As at 31st March, 2018
Loans and Advances from a Related Party - from A Director of the Company	-	-
Loan & Advances from other than related party	-	319,746
	-	319,746

Note: 13 Short-term Borrowings

	As at 31st March, 2019	As at 31st March, 2018
<i>Secured:</i>		
-ICICI Bank- Car Loan-Mercedes (secured against the hypothecation of Motor Car)	-	1,464,348
-ICICI Bank- Car Loan-Skoda Superb (secured against the hypothecation of Motor Car)	712,759	889,512
-Yes Bank Ltd-Overdraft (secured against the Fixed Deposit with the bank)	-	-
	712,759	2,353,860

Note: 14 Trade Payables

	As at 31st March, 2019	As at 31st March, 2018
Trade Payables		
- Due to Micro and Small Enterprises		
- Other than Micro and Small Enterprises	49,598,429	63,044,074
	49,598,429	63,044,074

Note: 15 Other Current Liabilities

	As at 31st March, 2019	As at 31st March, 2018
Advance Received for Projects under production	820,677,474	960,057,209
Advanced Received from Financer (Note: Above is received through drawing bills of exchange by the financer without any recourse to us, however there is an indirect lien on the title of the movies "Happy Phir Bhaag Jayegi" & "Manmarziyan")	-	99,414,076
Salary Payable	22,146,253	1,088,334
Statutory Dues	8,617,356	8,700,792
Provision for Income Tax	-	12,000,000
	851,441,083	1,081,260,411

(Note: The above advance received for the project & from the financer were from an Associate Company)

(Note: Taxes unpaid is Rs. 1.87 cr with interest pertaining to the GST RCM of Happy Phir Bhag Jayegi)



Notes to the Financial Statements

(Amount in ₹)

Note:16 Revenue from Operation

	For the year ended 31st March, 2019	For the year ended 31st March, 2018
Direct Income		
Sales- Film Rights		
- Revenue Non Theatrical	224,692,008	110,572,273
- Revenue Theatrical	337,038,010	126,820,649
- Revenue Rights	29,990,400	-
- Revenue Overflow	7,785,543	91,391,567
- Revenue from Digital Video Rights	104,000,000	56,000,000
- Revenue from In-film branding	1,000,000	-
- Re-imburement of Production / Marketing Expenses	11,235,444	28,412,249
Artist Management Fees Received	1,066,999	1,077,500
	716,808,404	414,274,238

Note:17 Other Income

	For the year ended 31st March, 2019	For the year ended 31st March, 2018
Insurance Claim	3,383,566	-
Interest on Term Deposit	3,285,816	984,512
Interest on Refund	81,780	-
TCS	-	367,103
Sundry BalanceWritten Back	1,885,175	-
	8,636,338	1,351,615

Note:18 Purchases/ Operating expenses

	For the year ended 31st March, 2019	For the year ended 31st March, 2018
Films production Cost	578,783,682	643,623,453
Film rights cost	1,500,000	-
Creative Producer Fees	16,838,582	-
Royalty- Share of Revenue	63,000,000	-
Deficit of P & A	8,355,006	-
Publicity & advertisement Expenses	7,115,443	-
Production Department Remuneration	4,363,500	-
Editor Remuneation	9,290,394	-
Amortization of film rights	-	-
	689,246,607	643,623,453

Note: 19 (Increase)/Decrease in Inventories

	For the year ended 31st March, 2019	For the year ended 31st March, 2018
<i>Work-in-Progress</i>		
Cost of Inventories at the beginning of the period	568,178,507	249,732,144
Cost of Inventories at the end of the period	533,714,203	568,178,507
(Increase)/Decrease in the Inventories	34,464,304	(318,446,364)



Notes to the Financial Statements

(Amount in ₹)

Note:20 Employee Benefit Expenses

	For the year ended 31st March, 2019	For the year ended 31st March, 2018
Salaries and wages to Employees	7,417,003	2,604,816
	7,417,003	2,604,816

Note:21 Finance Cost

	For the year ended 31st March, 2019	For the year ended 31st March, 2018
Interest on late Payment of VAT	-	419,827
Late Filing Fees - Service Tax	97,400	-
Interest on late Payment of Service Tax	9,500	2,091,326
Interest on late Payment of GST	196,680	14,420
Interest on late Payment of TDS	12,759	295,381
Interest on late payment of Income Tax	18,041	-
Interest on Overdraft	1,413,898	-
Interest on Car Loan	204,787	501,659
	1,953,065	3,322,613

Note:22 Other Expenses

	For the year ended 31st March, 2019	For the year ended 31st March, 2018
Brokerage	-	40,500
Business Promotion Expenses	2,699,134	2,953,030
Car Insurance	86,104	224,723
Commission for In- Film Branding	100,000	-
Conveyance Expenses	386,350	319,392
Corporate Social Responsibility	1,000,000	1,750,000
Donation	15,000	62,500
Electricity Expenses	555,007	444,641
Exchange Rate Fluctuation	-	219,171
Fixed Assets written off	221,853	-
Food and Refreshments	2,814,200	968,262
Godown Rent	1,018,500	577,000
GST unutilised	1,037,659	423,604
Legal & Professional Fees	8,693,469	1,027,778
Miscellaneous Expenses	507,426	162,614
Office Administration Expenses	976,519	987,374
Office Rent	3,515,000	-
Petrol Expenses	159,040	281,420
Post Production exps	813,401	-
Printing & Stationery	486,785	337,428
Publicity & Marketing expenses	891,506	-
Rates & Taxes	2,500	1,067,545
Repair & Maintenance	1,605,958	534,649
Sundry Balances Written off	1,374,904	33,809
Telephone Expenses	448,412	318,452
Travelling Expenses	1,486,918	490,018
Vat Credit Reversed	-	680,137
Web Site Development & Maintenance Expenses	20,000	153,540
	30,915,643	14,057,588



Notes to the Financial Statements

(Amount in ₹)

Note:22(a) Audit Fees		
	For the year ended 31st March, 2019	For the year ended 31st March, 2018
Payments to the auditors comprises (net of GST credit, where applicable):		
As Auditors - Statutory matters	425,000	105,000
For taxation matters	100,000	-
For Company law matters	-	-
For Management services	-	-
For Other Services	-	-
Reimbursement of expenses	6,000	-
	531,000	105,000

Note: 23 Earnings Per Share (EPS)

Earning per share is calculated by dividing the profit attributable to the Equity Shareholders by the weighted average

	For the year ended 31st March, 2019	For the year ended 31st March, 2018
Profit/ (Loss) before and after tax	(51,971,124)	53,363,254
Weighted average number of shares outstanding during the period	10,000	10,000
Earnings Per Share (Basic and Diluted)	(5,197.11)	5,336.33
Face Value per Share	10	10

Note 24 : Additional Notes/Information

i) Transactions with related parties

a) List of Related Parties (with whom transactions undertaken during the year)

Name of Party	Relationship
Anand L. Raisinghani	Director of the Company
Yogita A. Raisinghani	Director of the Company
Eros International Media Limited	Associate Company

b) Transactions with related Parties

Name of Party	Nature of Transaction	For the year ended 31st March, 2019	For the year ended 31st March, 2018
Anand L. Raisinghani	Salary	29,100,000	26,400,000
Anand L. Raisinghani	Office Rent Paid	8,490,000	5,444,100
Yogita A. Raisinghani	Salary	5,400,000	3,600,000
Eros International Media Limited	Sale of Film Rights	591,720,418	334,594,077

c) Balance Outstanding of Related Parties

Name of Party	Receivable/ Payable	For the year ended 31st March, 2019	For the year ended 31st March, 2018
Anand L. Raisinghani	Payable/(Receivable)	21,705,123	891,428
Yogita A. Raisinghani	Payable/(Receivable)	441,130	196,906
Eros International Media Limited	Payable/(Receivable)	(400,087,606)	(614,335,822)
Eros International Media Limited	Payable/(Receivable)	820,677,474	1,059,471,285

Note : The list of above related parties are as identified by the Management. The same has been relied upon by the Auditors.



Colour Yellow Productions Private Limited

CIN: U92412MH2013PTC248167

Annual Report**2018-19****Notes to the Financial Statements****(Amount in ₹)****ii) Disclosure towards payment of Lease Rent:**

Sr	Nature of Lease	Rent per month	Property	Lessor
1	Operating Lease- Office Rent	707,500	Indus House, Samarth Ashwariya Offices	Anand L. Raisinghani

iii The Company is engaged in one primary business ie Production of Films and TV Software.**iv) The figures for the previous period have been regrouped/reclassified to conform with the current years****v) Other information required by Schedule III to the Companies Act, 2013, has been given only to the extent applicable.****vi) In the opinion of the Board the Current Assets, Loans & Advances are realisable in the ordinary course of**

These notes are an integral part of the Financial Statements

As per our report of even date attached

For Jain & Jain

Chartered Accountants

Firm Registration No. 103869W

**Jimmy Sheth**

Partner

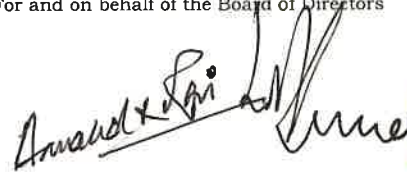
Membership No. 122280



Date: 10th May, 2019

Place: Mumbai

For and on behalf of the Board of Directors

**Anand L. Raisinghani**

Director

(DIN:02203127)

Sunil A. Lulla

Director

(DIN: 00243191)



Date: 10th May, 2019

Place: Mumbai

Notes to the Financial Statements

Cost of Production as on 31st March, 2019

Particulars	Closing Balance as on 31st March, 2019	Transferred to Profit & Loss Account during the Year	Addition during the Year	Opening Balance as on 1st April, 2018
Cost of Production - Project 1				
Artists & Technicians Remuneration	1,000,000	-		1,000,000
Traelling, Lodging and Boarding	-	-	(120,641)	120,641
	1,000,000	-	(120,641)	1,120,641
Cost of Production - Project 2				
Artists & Technicians Remuneration	-	-	(2,697,684)	2,697,684
	-	-	(2,697,684)	2,697,684
Cost of Production - Tumbad				
Post Production Expenses	-	-	(10,325)	10,325
Other Production Expenses	-	-	(46,000)	46,000
	-	-	(56,325)	56,325
Cost of Production - Project 3				
Artists & Technicians Remuneration	-	-	(13,060,000)	13,060,000
Travelling, Lodging & Boarding Expenses	355,124	-	355,124	-
	355,124	-	(12,704,876)	13,060,000
Cost of Production - Project 4				
Artists & Technicians Remuneration	294,857	-	58,650	236,207
	294,857	-	58,650	236,207
Cost of Production - Project 5				
Artists & Technicians Remuneration	2,050,000	-	(20,484,873)	22,534,873
Other Expenses of Production	1,072,660	-	(425,095)	1,497,755
	3,122,660	-	(20,909,968)	24,032,628
Cost of Production - Project 6				
Artists & Technicians Remuneration	15,295,000	-	(1,952,632)	17,247,632
Director Fees	45,000,000	-	15,000,000	30,000,000
Catering Expenses	-	-	(341,726)	341,726
Post Productio Expenses	-	-	(387,965)	387,965
Stock & Hard Drives	-	-	-	-
Travelling, Lodging & Boarding Expenses	-	-	(164,909)	164,909
Other Expenses of Production	-	-	(143,820)	143,820
	60,295,000	-	12,008,948	48,286,052
Cost of Production - Project 7				
Artists & Technicians Remuneration	2,100,000	-	2,100,000	-
	2,100,000	-	2,100,000	-
Cost of Production - Project 8				
Artists & Technicians Remuneration	650,000	-	650,000	-
	650,000	-	650,000	-
Cost of Production - Project 9				
Artists & Technicians Remuneration	1,000,000	-	1,000,000	-
Other Production Expenses	100,500	-	100,500	-
	1,100,500	-	1,100,500	-



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Particulars	Closing Balance as on 31st March, 2019	Transferred to Profit & Loss Account during the Year	Addition during the Year	Opening Balance as on 1st April, 2018
Cost of Production - Project 10				
Artists & Technicians Remuneration	1,000,000	-	1,000,000	-
	1,000,000	-	1,000,000	-
Cost of Production - Project 11				
Royalty Share of Revenue	-	13,529,378	13,529,378	-
	-	13,529,378	13,529,378	-
Cost of Production - Project 12				
Artists & Technicians Remuneration	1,200,000	-	1,200,000	-
Other Production Expenses	100,000	-	100,000	-
	1,300,000	-	1,300,000	-
Cost of Production - Project 13				
Artists & Technicians Remuneration	3,000,000	-	3,000,000	-
Travelling, Lodging & Boarding	238,285	-	238,285	-
	3,238,285	-	3,238,285	-
Cost of Production - Manmarziyaan				
Artists & Technicians Remuneration	-	99,995,663	52,263,033	47,732,630
Line Production Expenses	-	127,826,038	46,001,038	81,825,000
Music	-	15,507,500	11,500,000	4,007,500
Costumes	-	1,500,000	-	1,500,000
Equipment Hire / Purchases	-	1,600,000	1,000,000	600,000
Catering Expenses	-	5,348,406	5,138,406	210,000
Other Production Expenses	-	3,796,117	2,636,449	1,159,668
Location and Studio Hire Charges	-	1,061,900	68,700	993,200
Travelling, Lodging & Boarding	-	309,696	119,816	189,880
Recce Expenses	-	213,190	-	213,190
Insurance Charges	-	490,942	-	490,942
Post Production Expenses	-	9,984,230	9,468,630	515,600
Ward-Robe and Make Up Expenses	-	30,000	-	30,000
Pre-Release Advertisement Expenses	-	6,512,502	5,837,500	675,002
Finance Cost	-	6,041,473	-	6,041,473
	-	280,217,657	134,033,572	146,184,085
Cost of Production - Kaptan				
Artists & Technicians Remuneration	95,505,342	-	51,225,720	44,279,622
Catering Expenses	17,430,452	-	9,098,595	8,331,857
Equipment & Vehicle Hire	115,484	-	115,484	-
Travel, Lodging & Boarding	741,153	-	118,720	622,433
Line Production Expenses	330,500,000	-	206,600,000	123,900,000
Post Production Exps	5,092,811	-	5,092,811	-
Other Production Expenses	6,973,599	-	4,176,050	2,797,549
Publicity & advertisement Expenses	1,422,692	-	1,422,692	-
Wardrobe & Make-up Expenses	1,419,045	-	879,464	539,581
Hard drives	57,199	-	52,400	4,799
	459,257,777	-	278,781,936	180,475,841



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Particulars	Closing Balance as on 31st March, 2019	Transferred to Profit & Loss Account during the Year	Addition during the Year	Opening Balance as on 1st April, 2018
Cost of Production - Nimmo				
Art Expenses	-	1,374,335		1,374,335
Artists & Technicians Remuneration	-	8,050,965	2,726,400	5,324,565
Equipment & Vehicle Hire	-	1,724,320		1,724,320
Catering Expenses	-	1,519,996	6,225	1,513,771
Music	-	3,500,000	400,000	3,100,000
Location	-	873,253		873,253
Other Expenses of Production	-	2,096,603	14,662	2,081,941
Travelling, Lodging and Boarding	-	3,671,760	3,395	3,668,365
Ward-Robe and Make Up Expenses	-	749,039		749,039
PR & Advertisement Expenses	-	455,420		455,420
Post-Production Expenses	-	1,750,706	515,751	1,234,955
	-	25,766,397	3,666,433	22,099,964
Cost of Production - Happy Returns				
Artists & Technicians Remuneration	-	96,582,477	43,437,289	53,145,188
Catering Expenses	-	5,948,582	2,633,270	3,315,312
Equipment & Vehicle Hire	-	11,409,333	2,984,947	8,424,386
Hard Drive Purchased	-	594,276	262,350	331,926
Insurance	-	667,067	-	667,067
Line Production Cost	-	78,051,918	73,254,161	4,797,757
Location expenses	-	9,929,366	287,300	9,642,066
Music	-	7,000,000	2,900,000	4,100,000
Other Production Expenses	-	19,877,117	6,800,954	13,076,163
Post Production Expenses	-	6,093,335	5,384,287	709,048
Publicity & advertisement Expenses	-	8,822,996	8,472,996	350,000
Reccee- Travel, Lodging & Boarding	-	4,392,863	253,929	4,138,934
Set, decoration exps	-	11,333,920	1,842,748	9,491,172
Travel, Lodging & Boarding	-	28,695,494	14,225,593	14,469,901
Wardrobe & Makeup Expenses	-	4,335,811	1,065,651	3,270,160
	-	293,734,554	163,805,474	129,929,080
Grand Total	533,714,203	613,247,986	578,783,682	568,178,507

