

Independent Auditor's Report

**To The Members of
Mukta Creative Venture Limited,
(Formerly known as Coruscant Tec Limited)**

Report on the Audit of the Standalone Ind AS Financial Statements

We have audited the accompanying standalone Ind AS financial statements of Mukta Creative Venture Limited (Formerly known as Coruscant Tec Limited) ("the Company"), which comprise the Balance Sheet as at 31 March 2018, the Statement of Profit and Loss, the Statement of Changes in Equity and the Statement of Cash Flows for the year then ended, and summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the standalone Ind AS financial statements").

Management's Responsibility for the Standalone Ind AS 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 Ind AS financial statements that give a true and fair view of the state of affairs, profit/loss (including other comprehensive income), changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) prescribed 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 standalone Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters

related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Auditor's Responsibility

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

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

We conducted our audit of the standalone Ind AS 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 standalone Ind AS financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the standalone Ind AS financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the standalone Ind AS financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the standalone Ind AS 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 Board of Directors, as well as evaluating the overall presentation of the standalone Ind AS financial statements.

We are also responsible to 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 entity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in the auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify the opinion. Our conclusions are based on the audit evidence obtained up to the date of the auditor's report. However, future events or conditions may cause an entity to cease to continue as a going concern.

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

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone Ind AS 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 31 March 2018, its **loss** (including other comprehensive income), its changes in equity and its 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, 2016 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "**Annexure A**" a statement on the matters specified in paragraphs 3 and 4 of the Order.

2. As required by Section 143(3) of the Act, we report that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - (c) The Balance Sheet, the Statement of Profit and Loss, the Statement of Changes in Equity and the Statement of Cash Flows dealt with by this Report are in agreement with the books of account.
 - (d) In our opinion, the aforesaid standalone Ind AS financial statements comply with the Indian Accounting Standards prescribed under Section 133 of the Act.
 - (e) On the basis of the written representations received from the directors as on 31 March 2018 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2018 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 with reference to financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "**Annexure B**".

(g) With respect to the other matters to be included in the Auditor's Report in accordance with 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 litigation that has impact on its financial position.;

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; and

iv. The disclosures regarding details of specified bank notes held and transacted during 8 November 2016 to 30 December 2016 have not been made since the requirement does not pertain to financial year ended 31 March 2018.

**For MVK Associates,
Chartered Accountants
Firm Registration No.-120222W**

**C.A. Mittal Vora
Partner
Membership No.-140786**

Place: Mumbai

Date: 21st May 2018

ANNEXURE TO INDEPENDENT AUDITORS' REPORT Annexure 'A'

Referred to in Paragraph 1 under the heading of "Report on other Legal and Regulatory Requirements" of our report of even date

On the basis of such checks as we considered appropriate and in terms of the information and explanations given to us, we state that: -

- i.
 - a. The company has maintained proper records showing full particulars, including quantitative details and situation of its fixed assets.
 - b. As explained to us, fixed assets have been physically verified by the management at reasonable intervals; no material discrepancies were noticed on such verification.
 - c. There are no immovable properties held in the name of the company.
- ii. The company had held no inventories during the year or at the end of the year. Hence, this clause is not applicable.
- iii. According to the information and explanations given to us and on the basis of our examination of the books of account, The Company has granted loans to one party covered in the registered maintained under Sec.189 of the Companies Act, 2013.
 - a) In our opinion & according to the information and explanations provided to us, the terms and conditions of the grant of such loan are prima facie not prejudicial to the Company's interest.
 - b) The Schedule of repayment of Principal and payment of interest has been stipulated for the loans granted and the repayment / receipt are regular.
 - c) The principal and interest are not overdue in respect of loans granted to companies, firms or other parties listed in the registered maintained under Sec.189 of the Companies Act, 2013 which are overdue for more than 90 Days.
- iv. In our opinion and according to the information and explanations given to us, company has complied with the provision of section 185 and 186 of the Companies Act, 2013 In respect of loans, investment, guarantees, and security.
- v. The company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provision of sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules,2015 with regards to the deposits accepted from the public are not applicable.

- vi. As per information & explanation given by the management, maintenance of cost records has not been specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013.
- vii. According to information and explanations given to us and on basis of our examination of the books of account, and records, the company has been generally regular in depositing undisputed statutory dues including Income-tax, Sales-tax, Service Tax, Custom Duty, Excise Duty, value added tax, cess, GST and any other statutory dues with the appropriate authorities. According to the information and explanations given to us there were no outstanding statutory dues as on 31st of March, 2018 for a period of more than six months from the date they became payable.
- viii. In our opinion and according to the information and explanations given by the management, we are of the opinion that, the Company has not defaulted in repayment of dues to a financial institution or bank. The Company has not taken any loan either from financial institutions or from the government and has not issued any debentures.
- ix. Based on our audit procedures and according to the information given by the management, the company has not raised any money by way of initial public offer or further public offer (including debt instruments) or taken any term loan during the year.
- x. According to the information and explanations given to us, we report that no fraud by the company or any fraud on the Company by its officers or employees has been noticed or reported during the year.
- xi. According to the information and explanations given to us, we report that managerial remuneration has not been paid or provided in books of accounts.
- xii. The company is not a Nidhi Company. Therefore clause (xii) of the order is not applicable to the company.
- xiii. According to the information and explanations given to us, all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements etc. as required by the applicable accounting standards.
- xiv. Based upon the audit procedures performed and the information and explanations given by the management, the company has made preferential allotment during the year under review.

- xv. Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or person connected with him. Accordingly, the provision of clause 3 (xv) of the Order are not applicable to the Company and hence not commented upon.

- xvi. In our opinion, the company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. And accordingly, the provisions of clause 3 (xvi) of the Order are not applicable to the Company and hence not commented upon.

For MVK Associates
Chartered Accountants
Firm Registration No.: 120222W

C.A. Mittal Vora
Partner
Membership No.140786
Place: Mumbai
Date: 21st May 2018

Annexure B to the Independent Auditor's Report

(Referred to in paragraph 2(f) under 'Report on Other Legal and Regulatory Requirements' section 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 Mukta Creative Venture Limited (Formerly known as Coruscant Tec Limited) ("the Company") as of 31 March 2018 in conjunction with our audit of the standalone Ind AS 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 the 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 Act.

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") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under Section 143(10) of the Act, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by ICAI. 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 control 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 judgments, including the assessment of the risks of material misstatement of the standalone Ind AS 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 31 March 2018, based on the

internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note issued by the ICAI.

**For MVK Associates,
Chartered Accountants
Firm Registration No.-120222W**

**C.A. Mittal Vora
Partner
Membership No.-140786**

**Place: Mumbai
Date: 21st May 2018**

Mukta Creative Ventures Limited (Formerly known as Coruscant Tec Limited)

Balance sheet as on 31 March 2018

(Amount in Rs.)

| Particulars | Notes | As at 31-Mar-2018 | As at 31-Mar-2017 | As at 1-Apr-2016 |
|-------------------------------------|-------|----------------------|----------------------|---------------------|
| I. ASSETS | | | | |
| 1.Non-current assets | | | | |
| Property, plant and equipment | 2 | 36,584 | 38,757 | 42,165 |
| 2.Current assets | | | | |
| Financial assets | | | | |
| (i) Cash and cash equivalents | 3 | 3,537 | 6,90,848 | 7,36,185 |
| (ii) Loans & Advances | 4 | 7,44,271 | - | - |
| Other current assets | 5 | 5,90,296 | 7,13,570 | 7,16,515 |
| Total Assets | | 13,74,688 | 14,43,175 | 14,94,865 |
| II. EQUITY AND LIABILITIES | | | | |
| 1.Equity | | | | |
| Equity Share capital | 6 | 75,00,000 | 75,00,000 | 75,00,000 |
| Other Equity | 7 | (61,66,978) | (60,68,325) | (60,17,785) |
| 2.Non-current liabilities | | | | |
| Financial liabilities | | | | |
| (i) Borrowings | | - | - | - |
| (ii) Trade Payables | | - | - | - |
| (iii) Other financial liabilities | | - | - | - |
| Provisions | | - | - | - |
| Deferred tax liabilities (Net) | | - | - | - |
| Other non-current liabilities | | - | - | - |
| Current liabilities | | | | |
| Financial liabilities | | | | |
| (i) Trade payables | 8 | 29,866 | - | 1,200 |
| Other current liabilities | 9 | 11,800 | 11,500 | 11,450 |
| Total Equity and Liabilities | | 13,74,688 | 14,43,175 | 14,94,865 |

The above balance sheet should be read in conjunction with the accompanying notes.

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

As per our report of even date attached.

For and on behalf of the Board of Directors

For MVK ASSOCIATES

Chartered Accountants

Firm Registration No. 120222 W

Subhash Ghai

Chairman

DIN No.00019803

Mittal Vora

Partner

Membership No. 140786

Parvez A. Farooqui

Director

DIN No.00019853

Rahul Puri

Director

DIN No.01925045

Place : Mumbai

Date: 21-05-2018

Mukta Creative Ventures Limited (Formerly known as Coruscant Tec Limited)

Statement of Profit and Loss for the year ended 31 March 2018

(Amount in Rs.)

| Particulars | Notes | As at 31-Mar-2018 | As at 31-Mar-2017 |
|---|-------|----------------------|----------------------|
| I. Income | | | |
| Revenue from operations | | - | - |
| Other income | 10 | 65,856 | 181 |
| Total income | | 65,856 | 181 |
| II. Expenses | | | |
| Depreciation and Amortization | 2 | 2,173 | 3,408 |
| Other expenses | 11 | 1,62,336 | 47,314 |
| Total expenses | | 1,64,509 | 50,721 |
| Profit before tax | | (98,653) | (50,540) |
| Tax expense | | | |
| Current tax | | - | - |
| Deferred tax | | - | - |
| Profit after tax for the year | | (98,653) | (50,540) |
| Other comprehensive income | | | |
| Items that will not be reclassified to profit or loss | | - | - |
| - Remeasurement gain on defined benefit plan | | - | - |
| Total comprehensive income for the period | | (98,653) | (50,540) |
| Earnings per share | 12 | | |
| Basic | | (0.13) | (0.07) |
| Diluted | | (0.13) | (0.07) |

The above profit and loss account should be read in conjunction with the accompanying notes.

This is the profit and loss account referred to in our report of even date.

As per our report of even date attached.

For and on behalf of the Board of Directors

For MVK ASSOCIATES

Chartered Accountants
Firm Registration No. 120222 W

Subhash Ghai
Chairman
DIN No.00019803

Mittal Vora

Partner
Membership No. 140786

Parvez A. Farooqui
Director
DIN No.00019853

Place : Mumbai
Date: 21-05-2018

Rahul Puri
Director
DIN No.01925045

Mukta Creative Ventures Limited (Formerly known as Coruscant Tec Limited)

Cash Flow Statement for the year ended 31 March 2018

| | Year ended 31-Mar-2018 | Year ended 31-Mar-2017 |
|--|---------------------------|---------------------------|
| Cash flow from operating activities | | |
| (Loss) before tax | (98,653) | (50,540) |
| Non-cash adjustments to reconcile Profit before tax to net cash flows | | |
| Depreciation and amortisation | 2,173 | 3,408 |
| Interest Income | (65,856) | - |
| Operating profit before working capital changes | (1,62,336) | (47,133) |
| Movements in working capital: | | |
| (Increase)/Decrease in loans | (7,44,271) | - |
| (Increase) /Decrease in other current assets | 1,23,274 | 2,946 |
| Increase/(Decrease) in trade payables | 29,866 | (1,200) |
| Increase in other current liabilities | 300 | 50 |
| Cash generated from operations | (7,53,168) | (45,337) |
| Taxes paid (net) | - | - |
| Net cash generated from operating activities (A) | (7,53,168) | (45,337) |
| Cash flow from investing activities | | |
| Interest income | 65,856 | - |
| Net cash used in investing activities (B) | 65,856 | - |
| Net cash flow from / (used in) financing activities (C) | - | - |
| Net decrease in cash and cash equivalents (A + B + C) | (6,87,312) | (45,337) |
| Cash and cash equivalents at the beginning of the year | 6,90,848 | 7,36,185 |
| Cash and cash equivalents at the end of the year (Refer note (b) below) | 3,537 | 6,90,848 |

Notes:

The cash flow statement has been prepared under the indirect method as set out in Accounting Standard - 3 prescribed in the Companies (Accounting Standards) Rules, 2006, which continue to apply under Section 133 of the Companies Act, 2013, read with Rule 7 of Companies (Accounts) Rules 2014.

(b) 'Cash and cash equivalents at year-end comprises:

| | | |
|--|--------------|-----------------|
| Cash on hand | 2,940 | 2,940 |
| Balances with scheduled banks in -in current accounts | 597 | 6,87,908 |
| | 3,537 | 6,90,848 |

As per our report of even date attached.

For and on behalf of the Board of Directors

For MVK ASSOCIATES
Chartered Accountants
Firm Registration No. 120222 W

Subhash Ghai
Chairman
DIN No.00019803

Mittal Vora
Partner
Membership No. 140786

Parvez A. Farooqui
Director
DIN No.00019853

Place : Mumbai
Date: 21-05-2018

Rahul Puri
Director
DIN No.01925045

Mukta Creative Ventures Limited (Formerly known as Coruscant Tec Limited)

Notes to Financial Statements for the year ended 31 March 2018

1 Summary of significant accounting policies

1.1 Basis of preparation

Compliance with Ind AS

The financial statements of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended by the Companies (Indian Accounting Standards) Rules, 2016. The Company adopted Ind AS from April 1, 2016.

For the period up to and including the year ended March 31, 2017, the entity prepared its financial statements in accordance accounting standards notified under the section 133 of the Companies Act 2013, read with paragraph 7 of the Companies (Accounts) Rules 2014 (Indian GAAP). These financial statements for the year ended March 31, 2018 are the first financial statements of the Company prepared in accordance with Ind AS. The date of transition to Ind AS is 1 April 2016.

Historical Cost Convention

The financial statements have been prepared on an accrual basis and under the historical cost convention, except for certain financial assets and liabilities and defined benefit plan assets which have been measured at fair value.

1.2 Current versus non-current classification

The assets and liabilities reported in the balance sheet are classified as current or non-current. Current assets, which include cash and cash equivalents, are assets that are intended to be realised during the normal operating cycle of the Company or within 12 months of the balance sheet date; current liabilities are expected to be settled during the normal operating cycle of the Company or within 12 months of balance sheet date. The deferred tax assets and liabilities are classified as non-current assets and liabilities.

1.3 Segment Reporting

Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision maker.

1.4 Foreign Currency Transactions

The financial statements are presented in Indian rupee (INR), which is the functional and presentation currency of the Company.

1.5 Revenue Recognition

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company, revenue can be reliably measured and recoverability is reasonably certain. The amount recognised as income is exclusive of taxes and net of trade discounts. Unbilled revenue represents costs incurred and revenues recognised on contracts to be billed in subsequent periods as per the terms of the contract.

Rent Income

Income from rental is recognized on accrual basis over the period of relevant agreement/ arrangement.
Interest income

Mukta Creative Ventures Limited (Formerly known as Coruscant Tec Limited)

Notes to Financial Statements for the year ended 31 March 2018

Interest income is accrued on a time basis, by reference to the principal outstanding and at the effective interest rate applicable, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to that asset's net carrying amount on initial recognition.

1.6 Employee benefits

There are no confirmed employees in the employment of the Company, hence there are no benefit plans defined or cost to be accounted in account during the year.

1.7 Taxation

Income-tax expense comprises current tax expense and deferred tax charge or credit.

Current tax

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

Minimum Alternative Tax Credit entitlement

Minimum Alternative Tax ('MAT') credit is recognised only to the extent there is convincing evidence that the Company will pay normal income tax in excess of MAT during the specified period.

MAT credit entitlement is reviewed as at each Balance sheet date and written down to the extent there is no longer convincing evidence that the Company will pay normal income tax during the specified period.

Deferred tax

Deferred tax liability or asset is recognised for timing differences between the profits or losses offered for income taxes and profits/losses as per the financial statements. Deferred tax assets and liabilities and the corresponding deferred tax credit or charge are measured using the tax rates and tax laws that have been enacted or substantively enacted as at the Balance sheet date.

Deferred tax asset is recognised only to the extent there is reasonable certainty that the assets can be realised in future; however, where there is unabsorbed depreciation or carried forward loss under taxation laws, deferred tax assets are recognised only if there is a virtual certainty of realisation of such assets. Deferred tax assets are reviewed as at each Balance sheet date and written down or written up to reflect the amount that is reasonably/virtually certain to be realised.

Mukta Creative Ventures Limited (Formerly known as Coruscant Tec Limited)

Notes to Financial Statements for the year ended 31 March 2018

1.8 Property, plant and equipment (PPE)

Items of Property, plant and equipment (PPE) are stated at cost less accumulated depreciation and impairment losses, if any. Cost includes freight, duties, taxes (other than those recoverable from tax authorities) and other expenses directly attributable to the acquisition/ construction and installation of the fixed assets for bringing the asset to its working condition for its intended use. Borrowing costs relating to acquisition of PPE which take substantial period of time to get ready for its intended use are also included to the extent they relate to the period till such assets are ready to be put to use.

Cost incurred on fixed assets not ready for their intended use is disclosed under capital work-in-progress. Capital work-in-progress includes estimates of work completed, as certified by the management.

Transition to Ind AS

On transition to Ind AS, the Company has elected to continue with the carrying value of all of its property, plant and equipment recognised as at 1 April 2016 measured as per the previous GAAP and use that carrying value as the deemed cost of the property, plant and equipment, except for certain properties, the fair market value of which had appreciated substantially and the increase in their carrying amounts, supported by reports of independent valuers, was therefore recognised in profit and loss account and accumulated in reserves in shareholders' equity.

Depreciation methods, estimated useful lives and residual value

The Company applies depreciation rates as per the useful lives of the assets as specified in Part 'C' of Schedule II to the Companies Act 2013, except for the following class of assets where the useful life is higher than the useful life prescribed in Schedule II based on management estimates which is supported by assessment carried out by technical experts. The residual values are not more than 5% of the original cost of the asset. The assets' residual values and useful lives are reviewed, and adjusted if appropriate, at the end of each reporting period.

| Asset class | Useful life |
|------------------------|-------------|
| Plant and equipment | 10-14 years |
| Furniture and fixtures | 5 years |

Leasehold improvements/ premises are depreciated at the lower of the estimated useful lives of the assets and the lease term, on a straight-line basis.

1.9 Investment properties

Property that is held for long-term rental yields or for capital appreciation or both, is classified as investment property. Investment property is measured initially at cost, including related transaction costs. Subsequent expenditure is capitalised to the asset's carrying amount only when it is probable that future economic benefits associated with the expenditure will flow to the entity and the cost of the item can be measured reliably.

Investment properties are depreciated using the written down value method over their estimated useful lives. Investment properties generally have a useful life of 30 years. The useful life has been determined based on technical evaluation performed by technical experts.

Transition to Ind AS

On transition to Ind AS, the entity has elected to continue with the carrying value of all of its investment properties recognised as at 1 April 2016 measured as per the previous GAAP and use that carrying value as the deemed cost of investment properties, the fair value of investment property is disclosed in notes.

Mukta Creative Ventures Limited (Formerly known as Coruscant Tec Limited)

Notes to Financial Statements for the year ended 31 March 2018

1.10 Intangible assets

Film rights comprising negative rights and distribution rights

Negative film rights are generally exploited through media such as theatrical exhibition, television/ satellite, cable, etc. Negative film rights in respect of films produced are recorded at cost, which is determined on specific identification basis. Acquired negative rights are recorded at the purchase price paid to acquire the rights plus any additional cost incurred which is determined on specific identification basis. Cost incurred on films-in-progress is reported as Intangible assets under development.

Distribution rights in films are for a contractually specified mode of exploitation, period and territory and are stated at cost. Cost of distribution comprises original purchase price/ minimum guarantee, which is ascertained on specific identification basis. In case multiple films/ rights are acquired for a consolidated amount, cost is allocated to each film/ right based on the agreement or where it is not specified in the agreement, based on management's best estimates. In respect of unreleased films, payments towards distribution rights are classified under capital advances as the amounts are refundable in the event of non-release of the film.

Costs are amortised in the proportion that gross revenue realised bears to management's estimate of total gross revenue expected to be received. If estimates of the total revenue and other events or changes in circumstances indicate that the realisable value of a right is less than its unamortised cost, a loss is recognised for the excess of unamortised cost over the film rights' realisable value.

Amortisation is recognised on a straight-line basis over their estimated useful lives. The estimated useful life and amortisation method are reviewed at the end of each reporting period, with the effect of any changes in estimate being accounted for on a prospective basis.

1.11 Impairment of Non Financial Asset

In accordance with Ind AS 36 – 'Impairment of Assets', where there is an indication of impairment of the Company's assets, the carrying amount of the Company's assets are reviewed at each Balance sheet date to determine whether there is any impairment. The recoverable amount of the assets (or where applicable, that of the cash generating unit to which the asset belongs) is estimated as the higher of its net selling price and its value in use. An impairment loss is recognised whenever the carrying amount of an asset or the cash generating unit to which it belongs exceeds its recoverable amount. Impairment loss is recognised in the Statement of profit and loss or against revaluation surplus, where applicable.

If at the Balance sheet date there is an indication that a previously assessed impairment loss no longer exists, the recoverable amount is re-assessed and the asset is reflected at the recoverable amount subject to a maximum of the depreciated historical cost.

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.

1.12 Cash and cash equivalents

For the purpose of presentation in the statement of cash flows, cash and cash equivalents includes cash on hand, deposits held at call with financial institutions, other short-term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value, and bank overdrafts.

Mukta Creative Ventures Limited (Formerly known as Coruscant Tec Limited)

Notes to Financial Statements for the year ended 31 March 2018

Financial Asset

The group classifies its financial assets in the following measurement categories:

- those to be measured subsequently at fair value (either through other comprehensive income, or through profit or loss), and
- those measured at amortised cost.

The classification depends on the entity's business model for managing the financial assets and the contractual terms of the cash flows.

b) Initial recognition and measurement

Financial assets are recognised when the Company becomes a party to the contractual provisions of the instrument. At initial recognition, the Company measures a financial asset at its fair value plus, in the case of a financial asset not at fair value through profit or loss, and transaction costs that are directly attributable to the acquisition of the financial asset. Transaction costs of financial assets that are carried at fair value through profit or loss are expensed in profit or loss.

Subsequent measurement

Subsequent measurement of financial asset depends on the Company's business model for managing the asset and the cash flow characteristics of the asset. There are three measurement categories into which the Company classifies its financial assets as below

- amortised cost
- fair value through profit and loss (FVTPL)
- fair value through other comprehensive income (FVOCI).

Trade receivables

The company evaluates the concentration of risk with respect to trade receivables as low, as its customers operate in largely independent markets and their credit worthiness is monitored at periodical intervals. The company has used a practical expedient by computing the expected credit loss allowance for trade receivables based on a provision matrix. The provision matrix takes into account historical credit loss experience and adjusted for forward looking information. The expected credit loss allowance is based on the ageing of the days for which the receivables are due and is rated as given in the provision matrix. The provision matrix at the end of the reporting period is as follows:

| Ageing | Expected Credit loss(%) |
|-------------------|-------------------------|
| 0 - 1 years | 0% |
| 1 - 2 years | 25% |
| 2 - 3 years | 40% |
| More than 3 years | 100% |

Financial Liabilities

(i) Initial recognition and measurement

All financial liabilities are recognised initially at fair value, in the case of loans, borrowings and payables, net of directly attributable transaction costs. Financial liabilities include trade and other payables, loans and borrowings including bank overdrafts and derivative financial instruments

Mukta Creative Ventures Limited (Formerly known as Coruscant Tec Limited)

Notes to Financial Statements for the year ended 31 March 2018

(ii) Subsequent measurement

The measurement of financial liabilities depends on their classification, as described herein:

Financial liabilities at fair value through Profit or Loss:

Financial liabilities at fair value through Profit or Loss include financial liabilities held for trading and financial liabilities designated upon initial recognition as at fair value through profit or loss. Financial liabilities are classified as held for trading if they are incurred for the purpose of repurchasing in the near term. This category also includes derivative financial instruments entered into by the Company that are not designated as hedging instruments in hedge relationships as defined by Ind AS 109. Gains or losses on liabilities held for trading are recognised in the Statement of Profit and Loss.

Financial Liabilities measured at amortised cost:

After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortised cost using the EIR method. Gains and losses are recognised in Statement of Profit and Loss when the liabilities are derecognised as well as through the EIR amortisation process. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included as finance costs in the statement of Profit and Loss.

Derecognition of Financial Liabilities

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the Statement of Profit and Loss.

Offsetting :

Financial assets and financial liabilities are offset and the net amount presented in the balance sheet when, and only when, the Company currently has a legally enforceable right to set off the amounts and it intends either to settle them on a net basis or to realise the asset and settle the liability simultaneously.

Measurement of fair values

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

sell the asset or transfer the liability takes place either:

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

Management uses its judgement in selecting an appropriate valuation technique for financial instruments not quoted in an active market. Valuation techniques commonly used by market participants are applied. Other financial instruments are valued using a discounted cash flow method based on assumptions supported, where possible, by observable market prices or rates.

Mukta Creative Ventures Limited (Formerly known as Coruscant Tec Limited)

Notes to Financial Statements for the year ended 31 March 2018

The management regularly reviews significant unobservable inputs and valuation adjustments. If third party information, such as broker quotes or pricing services, is used to measure fair values, then the management assesses the evidence obtained from the third parties to support the conclusion that such valuations meet the requirements of Ind AS, including the level in the fair value hierarchy in which such valuations should be classified.

When measuring the fair value of an asset or a liability, the Company uses observable market data as far as possible. Fair values are categorised into different levels in a fair value hierarchy based on the inputs used in the valuation techniques as follows.

Level 1: quoted prices (unadjusted) in active markets for identical assets or liabilities

Level 2: inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).

Level 3: inputs for the asset or liability that are not based on observable market data (unobservable inputs)

If the inputs used to measure the fair value of an asset or a liability fall into different levels of the fair value hierarchy, then the fair value measurement is categorised in its entirety in the same level of the fair value hierarchy as the lowest level input that is significant to the entire measurement

The Company recognises transfers between levels of the fair value hierarchy at the end of the reporting period during which the change has occurred.

Further information about the assumptions made in measuring fair values is included in the following notes on financial instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity. Financial instruments also include derivative contracts such as foreign currency foreign exchange forward contracts.

1.14 Provisions

Provisions are recognised when the Company has a present obligation as a result of a past event, it is probable that an outflow of funds will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation.

Provisions are not recognised for future operating losses.

If the effect of time value of money is material, provisions are discounted using a current pre-tax rate that reflects the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost.

1.15 Contingent Liabilities

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.

Mukta Creative Ventures Limited (Formerly known as Coruscant Tec Limited)

Notes to Financial Statements for the year ended 31 March 2018

1.16 Earnings per share ('EPS')

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

1.17 Critical estimates and judgements

The preparation of financial statements requires the use of accounting estimates which, may not equal the actual results. Management also needs to exercise judgement in applying the entity's accounting policies.

This note provides an overview of the areas that involved a higher degree of judgement or complexity, and of items which are more likely to be materially adjusted due to estimates and assumptions turning out to be different than those originally assessed. Detailed information about each of these estimates and judgements is included in relevant notes together with information about the basis of calculation for each affected line item in the financial statements.

1.18 Notes to first time adoption of Indian Accounting Standards (Ind AS)

For all periods, up to and including the year ended 31 March 2017, the Company prepared its financial statements in accordance with accounting standards notified under the Section 133 of the Companies Act 2013, read together with paragraph 7 of the Companies (Accounts) Rules, 2014 (Indian GAAP).

These financial statements for the year ended 31 March 2018 have been prepared in accordance with Indian Accounting Standards ("Ind-AS") consequent to the notification of The Companies (Indian Accounting Standards) Rules, 2015 (the Rules) issued by the MCA. These are the first Ind-AS financial statements of the Company, wherein the Company has restated its Balance Sheet as at 1 April 2016 and financial statements for the year ended and as at 31 March 2017 also as per Ind-AS

Exemptions and Exceptions availed:

Set out below are the Ind AS 101 optional exemptions availed as applicable and mandatory exceptions applied in the transition from previous GAAP to Ind AS.

Deemed Cost

The Company has elected to continue with the carrying value of all of its property, plant and equipment and intangible assets recognised as at 1 April 2016 (transition date) measured as per the previous GAAP and use that carrying value as its deemed cost as at the transition date.

Classification and measurement of Financial Assets

The Company has classified the financial assets in accordance with Ind AS 109 on the basis of facts and circumstances that exist on the date of transition to Ind AS.

Expected Credit Loss

Under Indian GAAP allowances of doubtful debt was provided as per management estimate whereas under Ind AS allowances are based on expected credit loss model as per Ind - AS 109 - Financial Instruments.

Other comprehensive income (OCI)

Ind-AS requires preparation of Statement of Other Comprehensive Income in addition to Statement of Profit and Loss. Re-Measurement gain/loss on defined benefit plans earlier accounted for in statement of profit and loss under Indian GAAP has been reclassified to OCI as required by Ind-AS 19 - Employee Benefits.

Mukta Creative Ventures Limited (Formerly known as Coruscant Tec Limited)

Notes to Financial Statements for the year ended 31 March 2018

Borrowings

Under Indian GAAP, transaction costs incurred in connection with borrowings were disclosed as prepaid expenses and charged to statement of profit and loss on a systematic basis. Under Ind AS, borrowings are recorded initially at fair value less transaction costs and are subsequently measured at amortised cost as per the Effective Interest Rate (EIR) method.

Deferred Tax

Deferred tax under Ind AS has been recognised for temporary differences between tax base and the book base of the relevant assets and liabilities. Under IGAAP the deferred tax was accounted based on timing differences impacting the profit or loss for the period. Deferred tax on aforesaid Ind AS adjustments has been created for both periods - as on 31 March 2017 and 1 April 2016.

Effect of Ind AS adoption on Statement of Cash Flow

The Ind AS adjustments are either non cash adjustments or are reentifying among the cash flows from operating, investing and financing activities. Consequently, Ind AS adoption has no impact on the net cash flow for the year ended 31 March 2017 as compared with the Indian GAAP.

Retained Earnings

Retained earnings as at 1 April 2016 has been adjusted consequent to the above Ind AS transition adjustments.

Mukta Creative Ventures Limited (Formerly known as Coruscant Tec Limited)

Statement of Changes in Equity as at 31 March 2018

A. Equity share capital

| | Number | Amount |
|-----------------------------|----------|-----------|
| Balance as at 1 April 2016 | 7,50,000 | 75,00,000 |
| Add: Issued during the year | - | - |
| Balance as at 31 March 2017 | 7,50,000 | 75,00,000 |
| Add: Issued during the year | - | - |
| Balance as at 31 March 2018 | 7,50,000 | 75,00,000 |

B. Other equity

| | Retained Earnings | Total other equity |
|---|-------------------|--------------------|
| Balance as at 1 April 2016 | (60,17,785) | (60,17,785) |
| Profit/(loss) for the year | (50,540) | (50,540) |
| Other comprehensive income for the year | - | - |
| Total Comprehensive income for the year | (50,540) | (50,540) |
| Balance as at 31 March 2017 | (60,68,325) | (60,68,325) |
| Profit for the year | (98,653) | (98,653) |
| Other comprehensive income for the year | - | - |
| Total Comprehensive income for the year | (98,653) | (98,653) |
| Balance as at 31 March 2018 | (61,66,979) | (61,66,979) |

As per our report of even date attached.

For and on behalf of the Board of Directors**For MVK ASSOCIATES****Chartered Accountants****Firm Registration No. 120222 W****Subhash Ghai***Chairman*

DIN No.00019803

Mittal Vora

Partner

Membership No. 140786

Parvez A. Farooqui*Director*

DIN No.00019853

Place : Mumbai

Date: 21-05-2018

Rahul Puri*Director*

DIN No.01925045

Mukta Creative Ventures Limited (Formerly known as Coruscant Tec Limited)

Notes to the financial statement and other explanatory information

2 - 'Property, plant and equipment and capital work in progress**A. Reconciliation of Carrying Costs**

| | Office Equipments | Computers & Accessories | Total (A) |
|--|------------------------------|--|------------------|
| Cost or deemed cost (Gross Carrying Amount) | | | |
| As at 1 April 2016 | 3,84,835 | 3,56,140 | 7,40,975 |
| Additions | - | - | - |
| Disposals | - | - | - |
| Other adjustment | - | - | - |
| As at 31 March 2017 | 3,84,835 | 3,56,140 | 7,40,975 |
| As at 1 April 2017 | 3,84,835 | 3,56,140 | 7,40,975 |
| Additions | - | - | - |
| Disposals | - | - | - |
| Other adjustment | - | - | - |
| As at 31 March 2018 | 3,84,835 | 3,56,140 | 7,40,975 |
| Accumulated Depreciation/Amortisation | | | |
| As at 1 April 2016 | 3,60,012 | 3,38,798 | 6,98,810 |
| Charge for the year | 3,408 | (0) | 3,408 |
| Deduction | - | - | - |
| Other adjustment | - | - | - |
| As at 31 March 2017 | 3,63,420 | 3,38,798 | 7,02,218 |
| As at 1 April 2017 | 3,63,420 | 3,38,798 | 7,02,218 |
| Charge for the year | 2,173 | (0) | 2,173 |
| Deduction | - | - | - |
| Other adjustment | - | - | - |
| As at 31 March 2018 | 3,65,593 | 3,38,798 | 7,04,391 |
| Carrying amounts (Net) | | | |
| At 1 April 2016 | 24,823 | 17,342 | 42,165 |
| At 31 March 2017 | 21,415 | 17,342 | 38,757 |
| At 31 March 2018 | 19,242 | 17,342 | 36,584 |

Mukta Creative Ventures Limited (Formerly known as Coruscant Tec Limited)

Notes to the financial statement and other explanatory information

| 3 Cash and cash equivalents | | | |
|------------------------------------|----------------------|----------------------|---------------------|
| | As at 31-Mar-2018 | As at 31-Mar-2017 | As at 1-Apr-2016 |
| a. Cash on hand | 2,940 | 2,940 | 4,467 |
| b. Cheques on hand | - | - | - |
| c. Balances with banks | | | |
| In current account | 597 | 6,87,908 | 7,31,718 |
| Total | 3,537 | 6,90,848 | 7,36,185 |

| 4 Loans | | | |
|--|----------------------|----------------------|---------------------|
| | As at 31-Mar-2018 | As at 31-Mar-2017 | As at 1-Apr-2016 |
| Unsecured | | | |
| Amounts due from related parties Mukta Arts Ltd. | 7,44,271 | - | - |
| Total | 7,44,271 | - | - |

| 5 Other current assets | | | |
|-------------------------------|----------------------|----------------------|---------------------|
| | As at 31-Mar-2018 | As at 31-Mar-2017 | As at 1-Apr-2016 |
| Service Tax Input | - | 1,29,859 | 1,27,605 |
| Advance Income Tax | 5,90,296 | 5,83,711 | 5,88,910 |
| Total | 5,90,296 | 7,13,570 | 7,16,515 |

| 6 Equity share capital | | | | | | |
|--|---------------------|---------------------------|---------------------|---------------------------|--------------------|---------------------------|
| | As at 31 March 2018 | | As at 31 March 2017 | | As at 1 April 2016 | |
| | Number | Amount | Number | Amount | Number | Amount |
| Authorised share capital | | | | | | |
| Equity shares of ₹ 10 each | 10,00,000 | 1,00,00,000 | 10,00,000 | 1,00,00,000 | 10,00,000 | 1,00,00,000 |
| Issued, subscribed and fully paid- up | | | | | | |
| Equity shares of ₹ 10 each | 7,50,000 | 75,00,000 | 7,50,000 | 75,00,000 | 7,50,000 | 75,00,000 |
| Total | 7,50,000 | 75,00,000 | 7,50,000 | 75,00,000 | 7,50,000 | 75,00,000 |
| Reconciliation of paid- up share capital (Equity Shares) | | | | | | |
| | As at 31 March 2018 | | As at 31 March 2017 | | As at 1 April 2016 | |
| | Number | Amount | Number | Amount | Number | Amount |
| Balance at the beginning of the year | 7,50,000 | 75,00,000 | 7,50,000 | 75,00,000 | 7,50,000 | 75,00,000 |
| Add: Issued during the year | - | - | - | - | - | - |
| Balance at the end of the year | 7,50,000 | 75,00,000 | 7,50,000 | 75,00,000 | 7,50,000 | 75,00,000 |
| Details of Shareholders holding more than 5% of the shares in the Company | | | | | | |
| | As at 31 March 2018 | | As at 31 March 2017 | | As at 1 April 2016 | |
| | Number | % holding in the class | Number | % holding in the class | Number | % holding in the class |
| Equity shares of ₹ 10 each | | | | | | |
| M/s Mukta Arts Limited (Holding Company) | 7,50,000 | 100% | 7,50,000 | 100% | 7,50,000 | 100% |

Mukta Creative Ventures Limited (Formerly known as Coruscant Tec Limited)

Notes to the financial statement and other explanatory information

| 7 Other equity | As at 31-Mar-2018 | As at 31-Mar-2017 | As at 1-Apr-2016 |
|---|---------------------------|---------------------------|---------------------------|
| Retained earnings | | | |
| Balance at the beginning of the year | (60,68,325) | (60,17,785) | (60,17,785) |
| Add: Net profit/(Loss) after tax for the year | (98,653) | (50,540) | - |
| Other comprehensive income | - | - | - |
| Balance at the end of the year | <u>(61,66,978)</u> | <u>(60,68,325)</u> | <u>(60,17,785)</u> |
| Total | <u>(61,66,978)</u> | <u>(60,68,325)</u> | <u>(60,17,785)</u> |

| 8 Trade payable - current | As at 31-Mar-2018 | As at 31-Mar-2017 | As at 1-Apr-2016 |
|---------------------------------------|----------------------|----------------------|---------------------|
| Payable to other than related parties | 29,866 | - | 1,200 |
| Total | <u>29,866</u> | <u>-</u> | <u>1,200</u> |

| 9 Other current liabilities | As at 31-Mar-2018 | As at 31-Mar-2017 | As at 1-Apr-2016 |
|------------------------------------|----------------------|----------------------|---------------------|
| Audit Fees Payable | 11,800 | 11,500 | 11,450 |
| Total | <u>11,800</u> | <u>11,500</u> | <u>11,450</u> |

| 10 Other income | Year ended 31-Mar-2018 | Year ended 31-Mar-2017 |
|-------------------------------|---------------------------|---------------------------|
| Interest on income tax refund | - | 181 |
| Interest on advances | 65,856 | - |
| Total | <u>65,856</u> | <u>181</u> |

| 11 Other expenses | Year ended 31-Mar-2018 | Year ended 31-Mar-2017 |
|------------------------------------|---------------------------|---------------------------|
| Postage, Telegram & Filing Fees | 1,800 | 13,407 |
| Bank Charges | 511 | 359 |
| Payment to auditor(Refer note 11a) | 11,800 | 11,500 |
| Professional fees | 17,278 | 15,608 |
| Rates & taxes | 1,30,947 | 5,520 |
| Printing & Stationery | - | 700 |
| General Expenses | - | 220 |
| Total | <u>1,62,336</u> | <u>47,314</u> |

| 11a) Payment to Auditors | Year ended 31-Mar-2018 | Year ended 31-Mar-2017 |
|---------------------------------|---------------------------|---------------------------|
| Statutory Audit Fees | 11,800 | 11,500 |
| Total | <u>11,800</u> | <u>11,500</u> |

Mukta Creative Ventures Limited (Formerly known as Coruscant Tec Limited)

Notes to the financial statement and other explanatory information

| 12 Earning per equity share: | | |
|--|---------------------------|---------------------------|
| | Year ended 31-Mar-2018 | Year ended 31-Mar-2017 |
| a) Net profit/(loss) after tax | (98,653) | (50,540) |
| Weighted average number of equity shares outstanding during the year for basic EPS | 7,50,000 | 7,50,000 |
| b) Weighted average number of equity shares outstanding during the year for dilutive EPS | 7,50,000 | 7,50,000 |
| d) Basic EPS | (0.13) | (0.07) |
| e) Dilutive EPS | (0.13) | (0.07) |
| f) Nominal value per share | 10 | 10 |

| 13 Related Party Disclosure | | |
|---|---------------------------|---------------------------|
| a) List of related parties where control exists and related parties with whom transactions have taken place and relationships: | | |
| Mukta Arts Limited - Holding Company | | |
| b) Transactions during the year with related parties : | | |
| | Year ended 31-Mar-2018 | Year ended 31-Mar-2017 |
| Mukta Arts Limited - Holding Company | | |
| Advances received during the year | 15,000 | 24,000 |
| Advances given during the year | 7,00,000 | 24,000 |
| Interest Income | 65,856 | - |
| c) Balances as at 31st March, 2017 | | |
| Amount receivable | | |
| Mukta Arts Limited - Holding Company | 7,44,270 | - |

| 14 Others | |
|------------------|---|
| 1 | There are no contingent liabilities to the company as at the balance sheet date, except as otherwise disclosed. |
| 2 | Previous Year figures have been regrouped wherever necessary. |

| | |
|--|--|
| As per our report of even date attached. | For and on behalf of the Board of Directors |
| For MVK ASSOCIATES | |
| Chartered Accountants | Subhash Ghai |
| Firm Registration No. 120222 W | <i>Chairman</i> |
| | DIN No.00019803 |
| Mittal Vora | Parvez A. Farooqui |
| Partner | <i>Director</i> |
| Membership No. 140786 | DIN No.00019853 |
| | Rahul Puri |
| Place : Mumbai | <i>Director</i> |
| Date: 21-05-2018 | DIN No.01925045 |