

CC SQUARE FILMS LTD
BALANCE SHEET AS AT MARCH 31, 2021

		March 31, 2021	March 31, 2020
	Notes	₹.	₹.
ASSETS			
CURRENT ASSETS			
a) Financial Assets			
i) Cash and Cash Equivalents		-	-
TOTAL		-	-
EQUITY AND LIABILITIES			
EQUITY			
a) Equity Share Capital	3	500,000.00	500,000.00
b) Other equity	4	(500,000.00)	(500,000.00)
		-	-
LIABILITIES			
CURRENT LIABILITIES			
a) Financial Liabilities			
ii) Trade payables			
A) Total outstanding dues of micro and small enterprises		-	-
B) Total outstanding dues of creditors other than micro and small enterprises		-	-
b) Current liabilities (net)		-	-
TOTAL		-	-
Summary of significant accounting policies	2.1		

The accompanying notes are an integral part of the standalone financial statements

For and on behalf of the Board of Directors
of CC Square Films Limited



Krishna Datla
Director



Satish Varma
Director

Thane
Date: May 25, 2021



CC SQUARE FILMS LTD**STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2021**

		March 31, 2021	March 31, 2020
		₹.	₹.
	Notes		
Income:			
Revenue from operations		-	-
Other income	5	-	2,241.00
Total revenue (I)		<u>-</u>	<u>2,241.00</u>
Expenses:			
Other expenses	6	-	2,500.00
Total (II)		<u>-</u>	<u>2,500.00</u>
Profit/(Loss) before tax		-	(259.00)
Tax expense:			
Current tax		-	-
Deferred tax		-	-
Total tax expense		<u>-</u>	<u>-</u>
Profit/(Loss) for the year		<u>-</u>	<u>(259.00)</u>
Earning per share (equity shares, par value Rs 10 each)	7		
Computed on the basis of total profit for the year			
Basic / Diluted (₹.)		-	(0.01)
Summary of significant accounting policies	2.1		

The accompanying notes are an integral part of the standalone financial statements

For and on behalf of the Board of Directors
of CC Square Films Limited



Krishna Datla
Director



Satish Varma
Director

Thane
Date: May 25, 2021



CC SQUARE FILMS LTD

STATEMENT OF PROFIT AND LOSS FOR THE QUARTER ENDED MARCH 31, 2021

		YTD March 31, 2021 ₹.	Quarter March 31, 2021 ₹.	YTD December 31, 2020 ₹.
	Notes			
Income:				
Revenue from operations		-	-	-
Other income	5	-	-	-
Total revenue (I)		-	-	-
Expenses:				
Other expenses	6	-	-	-
Total (II)		-	-	-
Profit/(Loss) before tax		-	-	-
Tax expense:				
Current tax		-	-	-
Deferred tax		-	-	-
Total tax expense		-	-	-
Profit/(Loss) for the year		-	-	-
Earning per share (equity shares, par value Rs 10 each)	7			
Computed on the basis of total profit for the year				
Basic / Diluted (₹.)		-	-	-
Summary of significant accounting policies	2.1			

The accompanying notes are an integral part of the standalone financial statements

For and on behalf of the Board of Directors
of CC Square Films Limited


Krishna Datla
Director


Satish Varma
Director

Thane
Date: May 25, 2021



CC SQUARE FILMS LTD
CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2021

PARTICULARS	March 31, 2021 ₹.	March 31, 2020 ₹.
A. Cash flow from operating activities		
Profit before tax	-	(259.00)
Adjustment to reconcile profit before tax to net cash flows:		
Depreciation and amortization expense	-	-
Operating profit before working capital changes	<u>-</u>	<u>(259.00)</u>
Movements in working capital :		
Decrease/(increase) in other financial assets	-	-
Decrease/(increase) in other assets	-	-
Increase/(decrease) in trade payables	-	(10,000.00)
Increase/(decrease) in provisions	-	-
Cash generation used in operations	<u>-</u>	<u>(10,259.00)</u>
Direct taxes paid (net of refunds)	-	-
Net cash flow used in operating activities	(A) <u>-</u>	<u>(10,259.00)</u>
B. Cash flow from investing activities		
Net cash flow from/(used in) investing activities	(B) <u>-</u>	<u>-</u>
C. Cash flow from financing activities		
Net cash flow from/ (used in) in financing activities	(C) <u>-</u>	<u>-</u>
Net increase/(decrease) in cash and cash equivalents	(A+B+C) <u>-</u>	<u>(10,259.00)</u>
Cash and cash equivalents at the beginning of the year	<u>-</u>	<u>10,259.00</u>
Cash and cash equivalents at the end of the year	<u>-</u>	<u>-</u>
Components of cash and cash equivalents		
With scheduled banks on:		
Current account	<u>-</u>	<u>-</u>
Total cash and cash equivalents	<u>-</u>	<u>-</u>

Note

- 1) Cash flow statement has been prepared under indirect method as set out in the Accounting Standard (AS-3) "Cash Flow Statements" as specified by Companies (Accounts) Rules, 2014.
- 2) Previous year's figures have been regrouped/rearranged wherever necessary.

Summary of significant accounting policies (Refer Note 2.1)

For and on behalf of the Board of Directors
of CC Square Films Limited



Krishna Dalla
Director



Salish Varma
Director

Thane

Date: May 25, 2021



CC SQUARE FILMS LTD**STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED MARCH 31, 2021****(a) Equity share capital:**

	As at March 31, 2021	As at March 31, 2020
Balance at the beginning and end of the year	500,000.00	500,000.00

(b) Other equity

	Reserves and surplus
	Retained earnings
Balance as at April 01, 2019	(499,741.00)
Profit for the year	(259.00)
Balance as at March 31, 2020	(500,000.00)
Profit for the year	-
Balance as at March 31, 2021	(500,000.00)

(c) Total equity

	As at March 31, 2021	As at March 31, 2020
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Total equity [(a)+(b)]

See accompanying notes to the standalone financial statements

For and on behalf of the Board of Directors
of CC Square Films Limited
Krishna Datla
Director
Satish Varma
DirectorThane
Date: May 25, 2021

CC SQUARE FILMS LTD

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2021

1. Corporate information

CC Square Films Limited ('the Company') is a public company domiciled in India and incorporated under the provisions of the Companies Act, 1956. The Company is engaged in the business of film production. The Company has applied for voluntary winding up before 31.03.2021 with the Ministry of Corporate Affairs and the present status is under process of striking off.

2. Significant accounting policies

2.1 Statement of compliance

These financial statements are separate financial statements of the Company. The Company has prepared financial statements for the year ended March 31, 2021 in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 (as amended) together with the comparative period data as at and for the year ended March 31, 2020.

2.2 Basis of preparation and presentation

The financial statements have been prepared on the historical cost basis, except for: (i) certain financial instruments that are measured at fair values at the end of each reporting period; and (ii) defined benefit plans – plan assets that are measured at fair values at the end of each reporting period, as explained in the accounting policies below.

Historical cost is generally based on the fair value of the consideration given in exchange for goods and services.

(a) Fair Value Measurement

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, regardless of whether that price is directly observable or estimated using another valuation technique. In estimating the fair value of an asset or a liability, the Company takes into account the characteristics of the asset or liability if market participants would take those characteristics into account when pricing the asset or liability at the measurement date. Fair value for measurement and/or disclosure purposes in these financial statements is determined on such a basis, except for leasing transactions that are within the scope of Ind AS 17, and measurements that have some similarities to fair value but are not fair value, such as net realisable value in Ind AS 2 or value in use in Ind AS 36.

In addition, for financial reporting purposes, fair value measurements are categorised into Level 1, 2, or 3 based on the degree to which the inputs to the fair value measurements are observable and the significance of the inputs to the fair value measurement in its entirety, which are described as follows:

Level 1 inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date;

Level 2 inputs are inputs, other than quoted prices included within Level 1, that are observable for the asset or liability, either directly or indirectly; and

Level 3 inputs are unobservable inputs for the asset or liability.

The Company has consistently applied accounting policies to all periods presented in these financial statements.

(b) Operating cycle

Based on the nature of activities of the Company, the Company has determined its operating cycle as twelve months for the purpose of classification of its assets and liabilities as current and non-current.

(c) Income Taxes

Income Tax expense represents the sum of the tax currently payable and deferred tax.

i) Current tax:

Current tax is the amount of income tax payable in respect of taxable profit for the year. Taxable profit differs from 'profit before tax' as reported in the Statement of profit and loss because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible under the Income Tax Act, 1961. The current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

ii) Deferred tax:

Deferred tax is recognized on temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit under the Income Tax Act, 1961.

Deferred tax liabilities are generally recognised for all taxable temporary differences. Deferred tax assets are generally recognized for all the deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilised. Such deferred tax assets and liabilities are not recognised if the temporary difference arises from the initial recognition of assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the assets to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. The measurement of deferred tax liabilities and assets reflect the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

CC SQUARE FILMS LTD

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2021

Minimum Alternate Tax ('MAT') credit is recognised as deferred tax asset only when and to the extent there is convincing evidence that the Company will pay normal income tax during the period for which the MAT credit can be carried forward for set-off against the normal tax liability. MAT credit recognised as an asset is reviewed at each balance sheet date and written down to the extent the aforesaid convincing evidence no longer exists.

iii) Presentation of current and deferred tax:

Current and deferred tax are recognized in the statement of profit and loss, except when they relate to items that are recognised in Other comprehensive income or directly in equity, in which case, the current and deferred tax are also recognised in other comprehensive income or directly in equity, respectively.

The Company offsets current tax assets and current tax liabilities, where it has a legally enforceable right to set off the recognized amounts and where it intends either to settle on a net basis, or to realize the asset and settle the liability simultaneously. In case of deferred tax assets and deferred tax liabilities, the same are offset if the Company has a legally enforceable right to set off corresponding current tax assets against current tax liabilities and the deferred tax assets and deferred tax liabilities relate to income taxes levied by the same tax authority on the Company.

(d) Revenue recognition

Revenue is recognized when it is probable that economic benefits associated with a transaction flows to the Company in the ordinary course of its activities and the amount of revenue can be measured reliably. Revenue is measured at the fair value of the consideration received or receivable. Revenue includes only the gross inflows of economic benefits, received and receivable by the Company, on its own account. Amounts collected on behalf of third parties such as sales tax, and goods and services tax are excluded from revenue.

Revenue from licensing of motion film

Revenue from licensing of motion film is recognized in accordance with the terms of the licensing agreement or physical delivery of the motion film, whichever is later.

Interest and dividend:

Interest on income tax refund is recognized on receipt of the refund order.

Dividend income is recognized when the Company's right to receive payment is established which is generally when shareholders approve the dividend.

(e) Financial instruments

Financial assets and financial liabilities are recognised when the Company becomes a party to the contractual provisions of the instruments.

Financial assets

Initial recognition and measurement:

All financial assets are recognised initially at fair value. Transaction costs that are directly attributable to the acquisition of financial assets are added to the fair value of the financial asset on initial recognition. Transaction costs directly attributable to the acquisition of financial assets as at fair value through profit or loss are recognised immediately in profit or loss. All regular way purchases or sales of financial assets are recognised or derecognised on a trade date basis. Regular way purchases or sales are purchases or sales of financial assets that require delivery of assets within the time frame established by regulation or convention in the market place.

If the Company decides to classify an equity instrument as at FVTOCI, then all fair value changes on the instrument including **Derecognition**

A financial asset (or, where applicable, a part of a financial asset or part of a group of similar financial assets) is primarily derecognised (i.e. removed from the Company's balance sheet) when:

- 1) The contractual rights to receive cash flows from the asset have expired, or
- 2) The Company has transferred its rights to receive contractual cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement; and either
 - (a) the Company has transferred substantially all the risks and rewards of the asset, or
 - (b) the Company has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

When the Company has transferred its rights to receive cash flows from an asset or has entered into a pass-through arrangement, it evaluates if and to what extent it has retained the risks and rewards of ownership. When it has neither transferred nor retained substantially all of the risks and rewards of the asset, nor transferred control of the asset, the Company continues to recognise the transferred asset to the extent of the Company's continuing involvement; in that case the Company also recognises an associated liability. The transferred asset and the associated liability are measured on a basis that reflects the rights and obligations that the Company has retained. Continuing involvement that takes the form of a guarantee over the transferred asset is measured at the lower of the original carrying amount of the asset and the maximum amount of consideration that the Company could be required to repay.

CC SQUARE FILMS LTD

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2021

Impairment of financial assets

In accordance with Ind AS 109, the Company applies expected credit loss (ECL) model for measurement and recognition of impairment loss on the following financial assets and credit risk exposure:

a) Lease receivables under Ind AS 17

b) Trade receivables or any contractual right to receive cash or another financial asset

The Company follows 'simplified approach' for recognition of impairment loss allowance on trade receivables or any contractual right to receive cash or another financial asset.

The application of simplified approach does not require the Company to track changes in credit risk. Rather, it recognises impairment loss allowance based on lifetime ECLs at each reporting date, right from its initial recognition. As a practical expedient, the Company uses a provision matrix to determine impairment loss allowance on portfolio of its trade receivables. The provision matrix is based on its historically observed default rates over the expected life of the trade receivables and is adjusted for forward-looking estimates. At every reporting date, the historical observed default rates are updated and changes in the forward-looking estimates are analysed

Financial liabilities and equity instruments

Financial liabilities:

Initial recognition and measurement:

All financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the issue of financial liabilities (other than financial liabilities fair valued through profit or loss) are deducted from the fair value of the financial liabilities on initial recognition. Transaction costs directly attributable to the issue of financial liabilities fair valued through profit or loss are recognised immediately in profit or loss.

Financial liabilities at amortised cost:

Derecognition of financial liabilities:

The Company derecognises financial liabilities when, and only when, the Company's obligations are discharged, cancelled or have expired. An exchange between with a lender of debt instruments with substantially different terms is accounted for as an extinguishment of the original financial liability and the recognition of a new financial liability. Similarly, a substantial modification of the terms of an existing financial liability (whether or not attributable to the financial difficulty of the debtor) is accounted for as an extinguishment of the original financial liability and the recognition of a new financial liability. The difference between the carrying amount of the financial liability derecognised and the consideration paid and payable is recognised in the Statement of profit and loss.

Offsetting of financial instruments

Financial assets and financial liabilities are offset and the net amount is reported in the balance sheet if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, to realise the assets and settle the liabilities simultaneously.

(f) Provisions, contingent liabilities and contingent assets

Provisions are recognized when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that the Company will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation. When a provision is measured using the cash flow estimated to settle the present obligation, its carrying amount is the present value of those cash flows "when the effect of the time value of money is material".

When some or all of the economic benefits required to settle a provision are expected to be recovered from a third party, a receivable is recognised as an asset if it is virtually certain that reimbursement will be received and the amount of the Contingent assets are not recognized in the financial statements of the Company. A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare case where there is a liability that cannot be recognized because it cannot be measured reliably. The Company does not recognize a contingent liability but discloses its existence in the financial statements.

CC SQUARE FILMS LTD

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2021

(g) Earnings per share

The Company presents basic and diluted earnings per shares data for its equity shares

Basic earnings per share is calculated by dividing the profit attributable to equity shareholders by the weighted average number of equity shares outstanding during the financial year. The Company does not have any potential equity shares, and accordingly, the basic earnings per share and diluted earnings per share are the same.

(h) Cash and cash equivalents:

Cash and cash equivalents in the balance sheet comprise cash with banks and on hand and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value.

For the purpose of the Statement of cash flows, cash and cash equivalents consist of cash and short-term deposits, as defined above, net of outstanding bank overdrafts as they are considered an integral part of the Company's cash management.

(i) Operating segments:

Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision maker ("CODM") of the Company. The CODM is responsible for allocating resources and assessing performance of the operating segments and accordingly is identified as the chief operating decision maker.

(j) Use of estimates and judgements

The preparation of the Company's financial statements requires the management to make judgements, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the accompanying disclosures, and the disclosure of contingent liabilities. Actual results may differ from these estimates. Estimates and underlying assumptions are reviewed on an on-going basis. Revisions to accounting estimates are recognised in the period in which the estimates are revised and in any future periods affected. In particular, information about significant areas of estimation uncertainty and critical judgments in applying accounting policies that have the most significant effect on the amounts recognised in the financial statements is included in the following notes:

The standard permits two possible methods of transition:

Retrospective approach - Under this approach the standard will be applied retrospectively to each prior reporting period presented in accordance with Ind AS 8 - Accounting Policies, Changes in Accounting Estimates and Errors

CC SQUARE FILMS LTD

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2021

	March 31, 2021	March 31, 2020
	₹	₹
Note 3 - Share capital:		
Authorised Shares:		
50,000 (March 31, 2020 - 50,000) Equity shares of ₹. 10/- each	500,000.00	500,000.00
	<u>500,000.00</u>	<u>500,000.00</u>
Issued, Subscribed and fully paid up shares:		
50,000 (March 31, 2020 - 50,000) Equity shares of ₹. 10/- each fully paid-up	500,000.00	500,000.00
	<u>500,000.00</u>	<u>500,000.00</u>
a) Details of shareholders holding more than 5% shares in the Company		
Name of the shareholder	March 31, 2021	March 31, 2020
Equity shares of ₹. 10/- each fully paid,	No of Shares % holding in the class	No of Shares % holding in the class
Fermenta Biotech Limited (formerly known as DIL Limited)	50,000 100.00%	50,000 100.00%
b) Shares held by holding company		
Out of equity shares issued by the Company, shares held by its holding Company are as below.		
	March 31, 2021	March 31, 2020
	₹	₹
Fermenta Biotech Limited (formerly known as DIL Limited)		
50,000 (March 31, 2020 - 50,000) Equity shares of ₹. 10/- each	500,000.00	500,000.00

Statement of Changes in Equity for the period ended 31 March, 2021

Note 4- Other equity

- (a) Equity shares of Rs. 10 each issued, subscribed and fully paid

	No of Shares	₹
a) Balance at the beginning of the reporting period - 1 April 2020	50,000	500,000.00
b) Changes in equity share capital during the period	-	-
c) Balance at the end of the reporting period - 31 March 2021	50,000	500,000.00

(b) Other equity

	Reserves and surplus Retained Earnings
Balance at the beginning of the reporting period - 01 April 2019	(499,741.00)
Profit for the year	(259.00)
Balance at the end of the reporting period 31 March 2020	<u>(500,000.00)</u>
Balance at the beginning of the reporting period - 01 April 2020	(500,000.00)
Profit for the year ended 31 March 2021	-
	<u>(500,000.00)</u>

CC SQUARE FILMS LTD

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2021

	March 31, 2021	March 31, 2020
	₹	₹
Note 5 - Other Income:		
Other Income [Debtors Written back]		2,241.00
		<u>2,241.00</u>
	<u> </u>	<u> </u>
	March 31, 2021	March 31, 2020
	₹	₹
Note 6 - Other expenses:		
Rates and taxes	-	-
Rent	-	-
Legal and professional charges	-	-
Payment to auditors (Audit fees)	-	2,500.00
Filing Fees	-	-
Miscellaneous expenses	-	-
	<u> </u>	<u>2,500.00</u>
	<u> </u>	<u> </u>
	March 31, 2021	March 31, 2020
	₹	₹
Note 7 - Earnings per share (EPS):		
The following table sets forth the computation of basic and diluted earnings per share :		
Basic/Diluted		
Net profit for the year attributable to equity shareholders	-	(259.00)
Weighted average number of equity shares of Rs 10 each used for calculation of basic earnings per share (adjusted for partly paid shares)	50,000	50,000
Earnings per share, basic	-	(0.01)

CC SQUARE FILMS LTD

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2021

Note 8 - Related party disclosures:

- a. **Parties where control exists**
Holding company
Fermenta Biotech Ltd (formerly known as DIL Limited)
- b. **Other related party relationships where transactions have taken place during the year**
NIL
- c. An individual directly controlling the holding company, namely Fermenta Biotech Ltd (formerly known as DIL Limited) and can exercise significant influence
Krishna Datla - Director
- d. **Related party relationship is identified by the Company on the basis of available information.**
- e. **Transactions with related parties.**
Following table provides the total amount of transaction that have been entered into with related parties for the relevant financial year.

		₹.
Particulars		Holding Company
1	Rent paid - Fermenta Biotech Ltd (formerly known as DIL Limited)	-
2	Other reimbursements paid - Fermenta Biotech Ltd (formerly known as DIL Limited)	-
3	Balances outstanding as at the year end Trade payables - Fermenta Biotech Ltd (formerly known as DIL Limited)	-
	Trade Receivables - Fermenta Biotech Ltd (formerly known as DIL Limited)	-

(Figures in brackets are the corresponding figures in respect of the previous year.)

For and on behalf of the Board of Directors


Krishna Datla
Director


Satish Varma
Director

Thane
Date: May 25, 2021



CC SQUARE FILMS LTD

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2021

Note 9 - Financial assets and financial liabilities

	Carrying value	
	March 31, 2021	March 31, 2020
Financial assets measured at Fair value through Other Comprehensive Income		
Financial assets measured at amortised cost		
Cash and Cash Equivalents	-	-
Other financial assets	-	-
Total assets	-	-
Financial liabilities measured at amortised cost		
Trade payables	-	-
Other current liabilities	-	-
Total liabilities	-	-

The financial assets above do not include investments in subsidiaries which are measured at cost in accordance with Ind AS 101, Ind AS 27 and Ind AS 28

The management assessed that fair values of cash and cash equivalents, trade receivables, trade payables, Interest accrued on bank deposits with banks, other current financial assets, other bank balances and other current financial liabilities approximates their carrying amounts largely due to the short-term maturities of these instruments.

The fair values of security deposits and other financial assets and liabilities are considered to be the same as their fair values, as there is an immaterial change in the lending rates.

CC SQUARE FILMS LTD

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2021

Note 10 - Fair Value

The carrying value and fair value of financial instruments by categories are as below:

	Carrying value		Fair value	
	March 31, 2021	March 31, 2020	March 31, 2021	March 31, 2020
Financial assets				
Cash and Cash Equivalents	-	-	-	-
Other financial assets	-	-	-	-
Total assets	-	-	-	-
Financial liabilities				
Trade payables	-	-	-	-
Other current liabilities	-	-	-	-
Total liabilities	-	-	-	-

The financial assets above do not include investments in subsidiaries which are measured at cost in accordance with Ind AS 101, Ind AS 27 and Ind AS 28

The management assessed that fair values of cash and cash equivalents, trade receivables, trade payables, Interest accrued on bank deposits with banks, other current financial assets, other bank balances and other current financial liabilities approximates their carrying amounts largely due to the short-term maturities of these instruments.

The fair values of security deposits and other financial assets and liabilities are considered to be the same as their fair values, as there is an immaterial change in the lending rates.

CC SQUARE FILMS LTD**NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2021****Note 11 - Equity price risk****Credit risk**

Credit risk is the risk that a counterparty will not meet its obligations under a financial instrument or customer contract, leading to a financial loss. The Company is exposed to credit risk from its operating activities (primarily trade receivables) and from its financing activities, including deposits with banks and financial institutions, and other financial instruments.

Trade receivables

Customer credit risk is managed subject to the Company's established policy, procedures and control relating to customer credit risk management. Credit quality of a customer is assessed based on an extensive credit rating scorecard and individual credit limits are defined in accordance with this assessment. Outstanding customer receivables are regularly monitored and any major customers are generally covered by other forms of credit insurance.

Financial instruments and cash deposits

Credit risk from balances with banks and financial institutions is managed by the Company's treasury department in accordance with the Company's policy. Investments of surplus funds are made only with approved counterparties and within credit limits assigned to each counterparty. Counterparty credit limits are reviewed by the Company's Board of Directors on an annual basis. The limits are set to minimise the concentration of risks and therefore mitigate financial loss through counterparty's potential failure to make payments.

Liquidity risk

Liquidity risk is the risk that the Company will not be able to settle or meet its obligations as they fall due. The company's policy on liquidity risk is to maintain sufficient liquidity in the form of cash and investment in liquid mutual funds to meet the Company's operating requirements with an appropriate level of headroom. In addition, processes and policies related to such risks are overseen by senior management. Management monitors the Company's net liquidity position through rolling forecasts on the basis of expected cash flows.

Maturity profile of financial liabilities

The table below provides details regarding the remaining contractual maturities of financial liabilities at the reporting date based on contractual undiscounted payments.

As at March 31, 2021	Amount	On Demand	Less than 1 year	1 to 5 years	more than 5 years	Total
Trade payables	-	-	-	-	-	-
Other current liabilities	-	-	-	-	-	-
Total	-	-	-	-	-	-

As at March 31, 2020		On Demand	Less than 1 year	1 to 5 years	more than 5 years	Total
Trade payables	-	-	-	-	-	-
Other current liabilities	-	-	-	-	-	-
Total	-	-	-	-	-	-

CC SQUARE FILMS LTD**NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2021****Note 12 - Capital management**

For the purpose of the Company's capital management, capital includes issued capital and all other equity reserves. The primary objective of the Company's capital management is to ensure the going concern operation and to maintain an efficient capital structure to support the corporate strategy and maximise shareholder value.

The capital structure is governed by policies approved by the Board of Directors and is monitored by various metrics. The Company maintains focus on capital efficiency without incurring material indebtedness and have positive working capital and free cash flows. The Company manages its capital structure and makes adjustments in the light of changes in economic environment and the requirements of the financial covenants.

	Carrying value	
	March 31, 2021	March 31, 2020
Trade and other payables (Note 18)	-	-
Other financial liabilities (Note 19)	-	-
Less: Cash and cash equivalents (Note 11)	-	-
Net debt (A)	-	-
Equity	500,000.00	500,000.00
Total Equity		
Capital and Net debt (B)	500,000.00	500,000.00
Gearing ratio (A/B)	0.00%	0.00%

1) No changes were made in the objectives, policies or processes for managing capital during the years ended March 31 2021.

CC SQUARE FILMS LTD
NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2021

Note 13 - Income tax

A Income tax expense in the statement of profit and loss consists of:

	For the period ended 31 March 2021	For the year ended 31 March 2020
Current income tax:		
Income Tax (Current year)	-	-
Income tax expense reported in the statement of profit or loss	-	-
Income tax recognised in other comprehensive income		
- Deferred tax arising on income and expense recognised in other comprehensive income	-	-
Total	-	-

B The reconciliation between the provision of income tax of the Company and amounts computed by applying the Indian statutory income tax rate to profit before taxes is as follows:

	For the period ended 31 March 2021	For the year ended 31 March 2020
Profit before tax	-	-
Enacted income tax rate in India	0.000%	0.000%
Computed expected tax expense	-	-
Effect of tax on:		
Other temporary differences	-	-
Total income tax expense	-	-

C The major components of deferred tax (liabilities)/assets arising on account of temporary differences are as follows:

Particulars	As at April 01, 2020	For the year ended March 31, 2021		As at March 31, 2021
		Statement of profit and loss	Other comprehensive income	
Deferred tax liabilities				
Property, Plant and Equipment: Impact of difference between written down value as per books of account and income tax	-	-	-	-
Deferred tax expense		-	-	
Deferred tax assets (Net)	-			-

Particulars	As at April 01, 2019	For the year ended March 31, 2020		As at March 31, 2020
		Statement of profit and loss	Other comprehensive income	
Deferred tax liabilities				
Property, Plant and Equipment: Impact of difference between written down value as per books of account and income tax	-	-	-	-
Deferred tax credit		-	-	
Deferred tax assets (Net)	-			-