



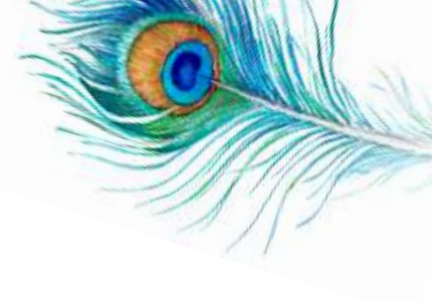
AUDITOR'S REPORT TO THE MEMBERS OF INDIAN FILM & TV PRODUCERS COUNCIL

We have audited the accompanying financial statements of INDIAN FILM & TV PRODUCERS COUNCIL ("the company"), which comprise the Balance Sheet as at 31 March 2015, the Statement of Profit and Loss and a summary of significant accounting policies and other explanatory information.

1. We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit
2. In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books and Profit & Loss account and Balancesheet of the Association comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
3. the Balance Sheet, the Statement of Profit and Loss dealt with by this Report are in agreement with the books of account.
4. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements, give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India;
 - A) in the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2015;
 - B) in the case of the Statement of Profit and Loss, of the profit for the year ended on that date;
5. The association is a mutual association and registered u/s 8 of the Companies Act, 2013 therefore the Companies (Auditors Report) Order, 2015 ("the Order") issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act (hereinafter referred to as the "Order"), in our opinion not applicable, therefore details required by the order are not given.

For Santosh Shah & Associates
Chartered Accountants
Firm Registration No.121711W

Sd/-
Santosh A. Shah
Partner
Membership No.046548
Place: Mumbai
Date: September 05, 2015.



BALANCE SHEET AS AT 31ST MARCH, 2015

(Amount in Rupees)

Particulars		Note No.	As at 31/3/2015	As at 31/3/2014
I.	EQUITY AND LIABILITIES			
1.	Shareholders' funds			
	(a) Share capital			
	(b) Reserves and surplus	1	68,830,187	63,243,851
3.	Non-current liabilities			
	(a) Long Term Borrowings		-	
4.	Current liabilities			
	(a) Short Term Provision		460,000	460,000
	(b) Other Current Liabilities	2	16,751,682	49,262,781
	TOTAL		86,041,869	112,966,632
II.	ASSETS			
1.	Non-current assets			
	(a) Fixed Assets			
	Tangible assets	3	2,871,188	2,851,785
	(b) Non-current investments	4	248,924	248,924
	(c) Long-term loans and advances			-
	(d) Deferred tax Assets (Net)		-	
2.	Current assets			
	(a) Trade Receivables			17,247
	(a) Cash and cash equivalents	5	2,126,421	44,211,542
	(b) Short Term Loans & Advances	6	19,500	81,500
	(c) Other Current Assets	7	80,775,836	65,555,634
	TOTAL		86,041,869	112,966,632

Significant Accounting Policies forming part of Financial Statements

For SANTOSH SHAH & ASSOCIATES

Chartered Accountants

Sd/-
Santosh A Shah
Partner
M.No. 046548

Mumbai
September 05, 2015

Sd/-
Vikas Mohan
Sr. Vice President

Sd/-
Ramesh Taurani
Sr. Vice President

For INDIAN FILM & TV PRODUCERS COUNCIL

Sd/-
Vashu Bhagnani
Treasurer

Sd/-
Gordhan Tanwani
Treasurer


NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2015

PARTICULARS	In Rupees	In Rupees
	31st of March 2015	31st of March 2014
NOTE 1 RESERVES AND SURPLUS		
CAPITAL RESERVE		
Opening	33,098,245	30,874,750
(+) Current Year Transfer	1,616,209	2,223,495
(-) Written back in current year	-	-
Closing Balance	34,714,454	33,098,245
Surplus		
Opening balance	30,145,606	24,089,053
(+) Net Profit/(Net Loss) For the current year	3,843,570	6,056,553
(-) Proposed Dividends	-	-
(-) Preliminary Expenses	-	-
(-) Excess Depreciation on account of Change in useful life	126,556	-
Closing Balance	34,115,733	30,145,606
TOTAL	68,830,187	63,243,851
NOTE 2 OTHER CURRENT LIABILITIES		
Other Current Liabilities	8,596,778	40,875,334
Saroj Entertainment Pvt Ltd	8,000,000	8,000,000
Audit Fees	91,228	60,337
Duties & Taxes	31,796	327,110
Advances from Customer	31,880	-
	16,751,682	49,262,781
NOTE 4 INVESTMENTS		
Investment in Equity Instruments	248,924	248,924
	248,924	248,924
NOTE 5 CASH & CASH EQUIVALENTS		
Balance with Banks FDR	-	40,000,000
Balance with Banks	1,678,865	4,200,636
Cash on Hand	447,556	10,906
	2,126,421	44,211,542
NOTE 6 SHORT TERM LOANS & ADVANCES		
Staff Loan	19,500	81,500
	19,500	81,500
NOTE 7 OTHER CURRENT ASSETS		
Security Deposit	18,200	18,200
TDS Receivable	1,461,117	1,440,956
Accrued Interest	-	5,583,700
Advance For Flat at Lotus	79,288,741	58,505,000
Advance Locker Rent	7,778	7,778
	80,775,836	65,555,634


STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2015

Particulars		Refer Note No.	In Rupees	In Rupees
			For The Year Ended 31.3.2015	For The Year Ended 31.3.2014
I.	Revenue from operations	8	9,551,942	10,737,759
II.	Other income	9	0	1,348,129
III	Total Revenue (I + II)		9,551,942	12,085,888
IV.	Expenses:			
	a) Direct Expenses		0	0
	b) Employee Cost	10	1,391,919	1,721,447
	c) Depreciation	3	370,312	345,744
	d) Other expenses	11	2,800,200	3,502,144
	Total expenses		4,562,432	5,569,335
V.	Profit before exceptional and extraordinary items and tax (IV-III)		4,989,510	6,516,553
VI.	Tax expense:			
	(1) Current tax			460,000
	(2) Deferred tax			
	(3) Earliar Year Taxes		1,145,940	
VII	Profit (Loss) for the period from continuing operations (VI-V)		3,843,570	6,056,553

The notes are an integral part of these financial statements
This is the Balance Sheet referred to in our Report of even date.

For SANTOSH SHAH & ASSOCIATES

Chartered Accountants

Sd/-
Santosh A Shah
Partner
M.No. 046548

Mumbai
September 05, 2015

Sd/-
Vikas Mohan
Sr. Vice President

Sd/-
Ramesh Taurani
Sr. Vice President

For INDIAN FILM & TV PRODUCERS COUNCIL

Sd/-
Vashu Bhagnani
Treasurer

Sd/-
Gordhan Tanwani
Treasurer



NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2015

PARTICULARS	In Rupees	In Rupees
	31st of March 2015	31st of March 2014
NOTE 8 REVENUE FROM OPERATIONS		
Revenue from operations	9,551,942	10,737,759
	9,551,942	10,737,759
NOTE 9 OTHER INCOME		
Miscellaneous Income	-	1,348,129
		1,348,129
NOTE 10 EMPLOYEE COST		
Salary Paid	1,356,826	1,692,544
Staff Welfare Expenses	35,093	28,903
	1,391,919	1,721,447
NOTE 11 OTHER EXPENSES		
Bank Charges	97,384	19,583
Telephone expenses	82,411	74,198
Audit Fess	100,000	30,000
Legal & Professional Fees	541,691	712,969
Bank Interest Paid	42,884	
Repairs & Maintenance	28,124	41,914
Membership Fees	16,854	39,826
Office Expenses	363,486	40,378
Conveyance	67,513	30,277
Courier Charges	31,725	72,639
Meeting Expenses	267,775	370,082
Donation		50,000
Electricity Charges	130,960	136,050
Printing & stationery	211,273	205,260
Society Charges	232,865	443,764
Loss on Theft		981,070
Advertisement Expenses	524,600	246,120
Loss on sale of Fixed Assets		8,014
Interest on Late Payment of Service Tax	60,655	
	2,800,200	3,502,144

DEPRECIATION FOR THE YEAR ENDED 31ST MARCH, 2015

S. No.	Particulars	Rate of Dep. (%)	Original Cost			Depreciation and amortization					Net book Value	
			As at 1-MAR-2014	Additions during the year	Deduction/retainment during the year	As at 31st March, 2015	As at 1st April, 2014	For the year	Adjustment due to revaluation	As at 31st March 2015	As at 31st March 2015	As at 31st March 2014
	Tangible assets:-											
1	Air Conditioner (5yrs)	45.07%	77,235	-	-	77,235	27955	-	49280	77,235	0	49280
2	Computers (3yrs)	63.16%	112,790	149,781		262,571	80515	94,602	32275	207,392	55,179	32275
3	Furniture & Fixtures (10yrs)	25.89%	48,392			48,392	21808	5,100	6887	33,795	14,597	26584
4	Office Equipments (5yrs)	45.07%	162,222	113,378		275,600	58715	22,060	54560	135,335	140,265	103507
5	Office Premises	9.50%	3,484,664			3,484,664	850819	247,464	-273441	824,842	2,659,822	2633846
6	Water Purifier	45.07%	7,990			7,990	1696	1,087	3883	6,666	1,324	6294
	Total Rs.		3,893,293	263,159	-	4,156,452	1,041,508	370,312	(126,556)	1,285,264	2,871,188	2,851,785

Note:- Gross Block as on 01/04/2014 is the WDV of the asset as on 01/04/2011 and not the original cost.

