

Report of the Directors and
Financial Statements for the Year Ended 31 March 2020
for
Reliance Big Entertainment (UK) Private Limited



Reliance Big Entertainment (UK) Private Limited

Contents of the Financial Statements for the Year Ended 31 March 2020

	Page
Company Information	1
Report of the Directors	2
Report of the Independent Auditors	4
Income Statement	6
Balance Sheet	7
Notes to the Financial Statements	8

Reliance Big Entertainment (UK) Private Limited

Company Information
for the Year Ended 31 March 2020

DIRECTORS:	Sumit Chadha Amit Khanduja
REGISTERED OFFICE:	Amba House, 4th Floor Kings Suite, 15 College Road, Harrow, England, HA1 1BA
REGISTERED NUMBER:	07900734 (England and Wales)
AUDITORS:	PBG Associates Limited Chartered Accountants and Statutory Auditors 65 Delamere Road Hayes, Middx UB4 0NN
BANKERS:	ICICI Bank Plc 27 Knightsbridge London SW1X7LY

Reliance Big Entertainment (UK) Private Limited

Report of the Directors
for the Year Ended 31 March 2020

The directors present their report and the financial statements of the company for the period ended 31 March 2020.

DIRECTORS

The directors who served the company during the period were as follows:

Sumit Chadha

Amit Khanduja

DIRECTORS' RESPONSIBILITIES STATEMENT

The directors are responsible for preparing the directors report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial period. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and the profit or loss of the company for that period.

in preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

So far as the directors are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware, and each director has taken all the steps that she ought to have taken as a director in order to make herself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

AUDITORS

Each of the persons who is a director at the date of approval of this report confirms that:

- so far as they are aware, there is no relevant audit information of which the company's auditor is unaware; and
- they have taken all steps that they ought to have taken as a director to make themselves aware of any relevant audit information and to establish that the company's auditor is aware of that information.

The auditor is deemed to have been re-appointed in accordance with section 487 of the Companies Act 2006.

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies' exemption.

COVID – 19

The novel corona virus (COVID-19) pandemic is spreading around the globe rapidly.

Covid-19's impact is on every part of society which may include social, economic or geographical and every affected area would take its own time and cost to turn back to normal. As we speak, the virus is spreading and we are at such a juncture, that we ourselves not know how further deep we will go. Measures are taken to contain the spread of virus , including travel bans, quarantines, social distancing and closer of nonessential services have triggered significant disruptions to many business worldwide, resulting in an economic slowdown.

Reliance Big Entertainment (UK) Private Limited

Report of the Directors
for the Year Ended 31 March 2020

Reliance Big Entertainment UK Pvt Ltd. has two line of business:

1) Development and distribution of Mobile Games

Mobile games are distributed through Apps stores like Google Play Store, Apple App Store, Samsung App Store, Amazon etc. COVID -19 has favourable impact on gaming business. The revenue of gaming division has gone up by approx. 13%. Total revenue of gaming business for the period April 20 to August 20 is approximate GBP 1.1 Million, revenue for the corresponding last year i.e. April 19 to August 19 was GBP 0.975 Million.

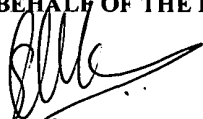
2) Distribution of Movies.

COVID – 19 has impact on movie distribution business. Since cinemas are closed across the world, producers are forced to postpone the release of movies. Movie “Sooryavanshi” originally scheduled for release on 24 March 2020, film was postponed due to the COVID-19 pandemic. However there will not be major impact on business.

Overall impact of COVID – 19 on business will be minimum. The loss of revenue from movie distribution business will be compensated by distribution of game.

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:



.....
Sumit Chadha - Director

Date: 19th September, 2020

Report of the Independent Auditors to the Members of
Reliance Big Entertainment (UK) Private Limited

Opinion

We have audited the financial statements of Reliance Big Entertainment (UK) Private Limited (the 'company') for the year ended 31 March 2020 which comprise the Income Statement, Balance Sheet and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 March 2020 and of its loss for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The directors are responsible for the other information. The other information comprises the information in the Report of the Directors, but does not include the financial statements and our Report of the Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Directors for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Directors has been prepared in accordance with applicable legal requirements.

Report of the Independent Auditors to the Members of
Reliance Big Entertainment (UK) Private Limited

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Directors.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Directors.

Responsibilities of directors

As explained more fully in the Directors' Responsibilities Statement set out on page two, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are 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 the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

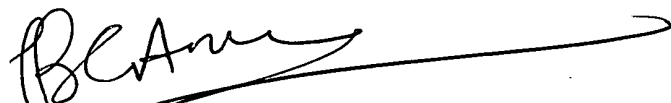
Auditors' responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Auditors.

Use of our report

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in a Report of the Auditors and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Devender Arora ACA (Senior Statutory Auditor)
for and on behalf of PBG Associates Limited
Chartered Accountants and Statutory Auditors
65 Delamere Road
Hayes, Middx
UB4 0NN

Date: 19th September, 2020

Reliance Big Entertainment (UK) Private Limited

Income Statement
for the Year Ended 31 March 2020

	Notes	31.3.20 £	31.3.19 £
TURNOVER		7,390,242	8,067,131
Cost of sales		<u>6,604,263</u>	<u>7,551,982</u>
GROSS PROFIT		785,979	515,149
Administrative expenses		<u>1,000,995</u>	<u>483,129</u>
OPERATING (LOSS)/PROFIT and (LOSS)/PROFIT BEFORE TAXATION		(215,016)	32,020
Tax on (loss)/profit		<u>-</u>	<u>-</u>
(LOSS)/PROFIT FOR THE FINANCIAL YEAR		<u><u>(215,016)</u></u>	<u><u>32,020</u></u>

All the activities of the company are from continuing operations

The notes form part of these financial statements

Balance Sheet
31 March 2020

	Notes	31.3.20 £	£	31.3.19 £	£
FIXED ASSETS					
Intangible assets	6		832,746		1,442,534
Tangible assets	7		-		-
			832,746		1,442,534
CURRENT ASSETS					
Debtors	8	7,398,424		3,713,953	
Cash in hand		253,309		1,093,648	
		7,651,733		4,807,601	
CREDITORS					
Amounts falling due within one year	9	(8,603,511)		(5,526,246)	
NET CURRENT LIABILITIES			(951,778)		(718,645)
TOTAL ASSETS LESS CURRENT LIABILITIES			(119,032)		723,889
CREDITORS					
Amounts falling due after more than one year	10		-		627,905
NET (LIABILITIES)/ASSETS			(119,032)		95,984
CAPITAL AND RESERVES					
Called up share capital			100,000		100,000
Retained earnings	11		(219,032)		(4,016)
			(119,032)		95,984

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Board of Directors on 19th September, 2020 and were signed on its behalf by:



Sumit Chadha - Director

1. **GENERAL INFORMATION**

The company is a private company limited by shares, registered in England. The address of the registered office is Amba House, 4th Floor Kings Suite, 15 College Road, Harrow, England, HA1 1BA

2. **STATEMENT OF COMPLIANCE**

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

3. **ACCOUNTING POLICIES**

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

The directors have considered the basis of preparation of the company financial statements and after careful assessment have concluded that it continues to be appropriate to prepare these financial statements on a going concern basis.

Turnover

Revenue recognition - Films

Turnover from distribution of movies is recognised in accordance with the distribution agreement or on physical delivery of the movies, whichever is later.

Revenue recognition - Games

Turnover comprises sale of software downloaded directly by consumers. Such revenue is recognised at the point that the download is completed.

Royalty and license income in respect of rights granted to third parties to distribute titles in specific territories, on various media and to similarly exploit the company's intellectual property. Such revenue is recognised at the point when the company's relevant obligations under the agreement have been met and, where appropriate, the revenue becomes non-refundable.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Patents and licences for Movies business are being amortised evenly over their estimated useful life of 36 months.

Patents and licences for Gaming business are being amortised evenly over their estimated useful life of 24 months.

Development costs for Games are being amortised evenly over their estimated useful life of 24 months.

3. ACCOUNTING POLICIES - continued

i) Capitalised development costs

Costs relating to the development of new products are capitalised and disclosed as an intangible asset.

Development costs will include advances payable to external developers under development agreements and the remuneration of the internal development teams.

Deferred development expenditure for each unreleased product is reviewed at the end of each accounting period and where the circumstances which have justified the deferral of the expenditure, as set out above, no longer apply, or are considered doubtful, the previously capitalised development expenditure to the extent to which it is considered to be irrecoverable, is immediately impaired on a project by project basis.

On product release, capitalised development costs are amortised spread over 24 months for digital products or over the period of the lease, whichever is shorter. Where the forecast revenue for a product does not exceed the current and future costs of the product, a provision for impairment is recognised immediately.

Capitalised development costs are removed from the schedule of intangible fixed assets 2 years after the product release or on removal from catalogue if earlier.

ii) Capital work in progress

Capital work in progress consists of advances for games. These costs are not amortised.

iii) Licences, copyrights, patents and trademarks

Advances for intellectual property licences etc. are deferred in order to be matched with the revenue generated following the release of the game.

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows:

Patents, trademarks & licences for Games	- Over 24 months or term of the contract
Development costs- Games	- Over 24 months or term of the contract
Patents, trademarks & licences for Movies	- Over 36 months or term of the contract

If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new estimates.

3. **ACCOUNTING POLICIES - continued**

Tangible assets

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fittings fixtures and equipment - 25% reducing balance

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2020

3. **ACCOUNTING POLICIES - continued**

Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. **STAFF COSTS**

The average number of persons employed by the company during the period amounted to Nil (2019: NIL).

5. **PROFIT/LOSS BEFORE TAXATION**

The operating Profit / (Loss) is stated after charging:

	31.3.2020	31.3.2019
	£	£
Amortisation of intangible assets	940,373	511,423
Fees payable for the audit of the financial statements	<u>7,500</u>	<u>7,500</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2020

6. INTANGIBLE FIXED ASSETS

	Development costs	Patents, trademarks & Licence	Capital work in progress	Total
	£	£	£	£
Cost				
At 1 April 2019	1,075,032	370,771	585,571	2,031,374
Additions	916,156	-	330,585	1,246,741
Transfers	-	-	(916,156)	(916,156)
At 31st March 2020	<u>1,991,188</u>	<u>370,771</u>	<u>-</u>	<u>2,361,959</u>
Amortisation				
At 1 April 2019	418,069	170,771	-	588,840
Charge for the year	840,373	100,000	-	940,373
At 31st March 2020	<u>1,258,442</u>	<u>270,771</u>	<u>-</u>	<u>1,529,213</u>
Carrying amount				
At 31st March 2020	<u>732,746</u>	<u>100,000</u>	<u>-</u>	<u>832,746</u>
At 31st March 2019	<u>656,963</u>	<u>200,000</u>	<u>585,571</u>	<u>1,442,534</u>

7. TANGIBLE FIXED ASSETS

	Plant and Machinery etc. £
COST	
At 1 April 2019 and 31 March 2020	<u>433</u>
DEPRECIATION	
At 1 April 2019 and 31 March 2020	<u>433</u>
NET BOOK VALUE	
At 31 March 2020	<u>-</u>

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.20 £	31.3.19 £
Trade debtors	379,032	700,300
Amounts owed by group undertakings	6,885,164	2,311,398
Other debtors	130,967	698,366
Withholding taxes	<u>3,261</u>	<u>3,889</u>
	<u>7,398,424</u>	<u>3,713,953</u>

Reliance Big Entertainment (UK) Private Limited

Notes to the Financial Statements - continued
for the Year Ended 31 March 2020

9. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.20	31.3.19
	£	£
Trade creditors	1,580,140	1,578,473
Amounts owed to group undertakings	2,210,874	2,616,318
VAT (net)	40,396	54,693
Other creditors	4,772,101	1,276,762
	<u>8,603,511</u>	<u>5,526,246</u>

10. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	31.3.20	31.3.19
	£	£
Amounts owed to group undertakings	<u>-</u>	<u>627,905</u>

11. **RESERVES**

Called-up share capital - represents the nominal value of shares that have been issued.
Profit and loss account - includes all current and prior period retained profits and losses.

12. **RELATED PARTY TRANSACTIONS**

During the period the company entered into the following transactions with related parties:

Profit & Loss statement (Transactions)	Year ended 31.03.2020		Year ended 31.03.2019	
	Revenue	Expenses / Cost of sales	Revenue	Expenses / Cost of sales
	£	£	£	£
Amit Khanduja (Director)	-	(401,074)	-	(383,613)
Zapak Mobile Games Private Limited (Group company)	-	(390,206)	-	(731,775)
Reliance Entertainment US (Group Co)	2,093,755	(687,351)	1,417,953	-
Reliance Big Entertainment India (Parent)	-	(1,021,405)	-	(540,549)
Phantom Films Private Limited	-	(1,670,887)	-	(87,167)
Rohit Shetty Picturez LLP	-	(72,539)	-	(3,355,120)
Total	2,093,755	(4,243,462)	1,417,953	(5,098,224)

Balance Sheet	As at 31.03.2020		As at 31.03.2019	
	Receivable	Payable	Receivable	Payable
	£	£	£	£
Amit Khanduja (Director) - (Other creditors)	-	(512,742)	-	(289,544)
Zapak Mobile Games Private Limited (Group company)	-	(152,094)	-	(1,042,177)
Big Flicks Ltd (Group Co)	-	(208,660)	-	(198,566)
Reliance Entertainment US (Group Co)	-	(1,128,891)	1,424,136	-
Reliance Big Entertainment India (Parent)	-	(106,391)	-	(637,874)
Reliance Big Entertainment US (Group Co)	-	-	397,732	-
1920 London Limited	-	-	-	-
Phantom Films Private Limited	-	(614,839)	-	(323,952)
Mira 2019 Films Limited	60,000	-	-	-
Suruli 2019 Films Limited	547,000	-	239,000	-
Rohit Shetty Picturez LLP	2,783,828	-	-	(1,041,655)
83 Films Limited	3,494,336	-	250,530	-
Total	6,885,164	(2,723,617)	2,311,398	(3,533,768)

13. CONTROLLING PARTY

The company's immediate parent undertaking at the balance sheet date was Reliance Big Entertainment Private Limited, a company incorporated in India. Consolidated group financial statements of Reliance Big Entertainment Private Limited are available from the company's corporate address at 502, Plot No. 91/94, Prabhat Colony, Santacruz (East), Mumbai - 400 055.

The directors consider the ultimate parent undertaking at the balance sheet date to be Reliance Innoventures Private Limited, a company incorporated in India.

14. TAXATION

Analysis of the tax charge

The tax charge on the profit for the year was as follows:

	31.03.2020 £	31.03.2019 £
Current tax:		
UK corporation tax	-	-
Excess provision of prior years	-	-
Total current tax	-	-
Deferred taxation	-	-
Tax on profit	-	-

Factors affecting the tax charges

	31.03.2020 £	31.03.2019 £
Profit/(Loss) before tax	(215,016)	32,020
Profit on ordinary activities		
Multiplied by the standard rate of corporate tax in UK of 19% (2019-19%)	(40,853)	6,084
Effects of:		
Capital allowances in excess of		
Depreciation	(8797)	(18,122)
Foreign Exchange loss	-	(10,655)
Loss Carried forward	49,650	22,693
Group Relief	-	-
Current tax charge	-	-

As the balance sheet date, the Company has unutilised tax losses of approximately £ 385,314 (2019: £123,996) available for offsetting against future income chargeable to tax, subject to compliance with the tax provisions.