

RADAAN MEDIA VENTURES PTE. LIMITED
(Incorporated in the Republic of Singapore)

REG NO: 2012 - 23407 - K

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RADAAN MEDIA VENTURES PTE. LIMITED
(Incorporated in the Republic of Singapore)

DIRECTORS' STATEMENT
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2017

The directors are pleased to present their report together with the audited financial statements of Radaan Media Ventures Pte Limited for the financial year ended 31 March 2017.

1 OPINION OF THE DIRECTORS

In the opinion of the directors,

- a) the financial statements of the Company are drawn up so as to give a true and fair view of the financial position of the Company as at 31 March 2017, and the financial performance, changes in equity and cash flows of the Company for the year then ended; and
- b) at the date of this statement, there are reasonable grounds to believe that the Company will be able to pay its debts as and when they fall due.

2 DIRECTORS

The directors of the Company in office at the date of this report are :

Sarathkumar Ramanathan
Radikaa Sarathkumar Radha
Mrs. Vijayarani Lawrence @ Vijayalakshimi.

3 ARRANGEMENTS TO ENABLE DIRECTORS TO ACQUIRE SHARES AND DEBENTURES

Neither at the end nor at any time during the financial year was the Company a party to any arrangement whose object is to enable the directors of the Company to acquire benefits by means of the acquisition of shares or debentures of the Company or any other body corporate.

3 DIRECTORS' INTEREST IN SHARES AND DEBENTURES

According to the register of directors' shareholdings kept by the Company under section 164 of the Companies Act, Chapter 50 (the "Act"), the directors of the Company who held office at the end of the financial year had no interest in the shares or debentures of the Company and its related corporations.

RADAAN MEDIA VENTURES PTE. LIMITED
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DIRECTORS' STATEMENT
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2017

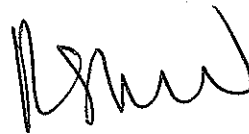
4 SHARE OPTIONS

There were no share options granted during the financial year to subscribe for unissued shares under option of the Company.

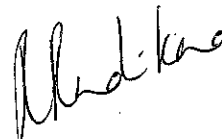
There were no shares issued during the financial year by virtue of the exercise of options to take up unissued shares of the Company.

There were no unissued shares of the Company under option at the end of the financial year.

On behalf of the Board of Directors

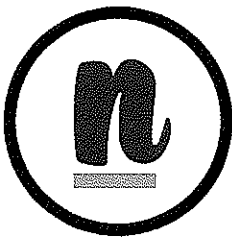


SARATHKUMAR RAMANATHAN
DIRECTOR



RADIKAA SARATHKUMAR RADHA
DIRECTOR

Dated: **25 MAY 2017**
Singapore



Nikkoss & Co

Chartered Accountants, Singapore

RADAAN MEDIA VENTURES PTE. LIMITED

(Incorporated in the Republic of Singapore)

REG NO: 2012-23407 – K

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF RADAAN MEDIA VENTURES PTE LIMITED

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of Radaan Media Ventures Pte Limited (the "Company"), which comprise the statement of financial position of the Company as at 31 March 2017, the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows of the Company for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements are properly drawn up in accordance with the provisions of the Companies Act, Chapter 50 (the Act) and Financial Reporting Standards in Singapore (FRSs) so as to give a true and fair view of the financial position of the Company as at 31 March 2017 and of the financial performance, changes in equity and cash flows of the Company for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with Singapore Standards on Auditing (SSAs). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Accounting and Corporate Regulatory Authority (ACRA) Code of Professional Conduct and Ethics for Public Accountants and Accounting Entities (ACRA Code) together with the ethical requirements that are relevant to our audit of the financial statements in Singapore, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ACRA Code.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other Information

Management is responsible for the other information. The other information comprises the Directors' Statement set out on pages 1 to 2.

Our opinion on the financial statements does not cover the other information and 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, 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.



Nikkoss & Co

Chartered Accountants, Singapore

RADAAN MEDIA VENTURES PTE. LIMITED

(Incorporated in the Republic of Singapore)

REG NO: 2012-23407 – K

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF RADAAN MEDIA VENTURES PTE LIMITED (CONT...)

Responsibilities of Management and Directors for the Financial Statements

Management is responsible for the preparation of financial statements that give a true and fair view in accordance with the provisions of the Act and FRSS, and for devising and maintaining a system of internal accounting controls sufficient to provide a reasonable assurance that assets are safeguarded against loss from unauthorised use or disposition; and transactions are properly authorised and that they are recorded as necessary to permit the preparation of true and fair financial statements and to maintain accountability of assets.

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.

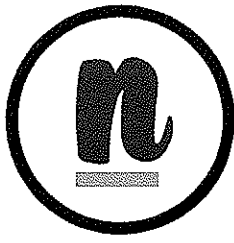
The directors' responsibilities include overseeing the Company's financial reporting process.

Auditor's 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 an auditor's report that includes our opinion. Reasonable assurance is a high level assurance, but is not a guarantee that an audit conducted in accordance with SSAs 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.

As part of an audit in accordance with SSAs, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.



Nikkoss & Co

Chartered Accountants, Singapore

RADAAN MEDIA VENTURES PTE. LIMITED

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INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF RADAAN MEDIA VENTURES PTE LIMITED (CONT...)

Auditor's Responsibilities for the Audit of the Financial Statements(Cont...)

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

• Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

Report on Other Legal and Regulatory Requirements

In our opinion, the accounting and other records required by the Act to be kept by the Company have been properly kept in accordance with the provisions of the Act.

Nikkoss & Co

NIKKOSS & CO

Public Accountants and
Singapore Chartered Accountants
Singapore

Dated: 25 May 2017
Singapore

RADAAN MEDIA VENTURES PTE. LIMITED

(Incorporated in the Republic of Singapore)

STATEMENT OF FINANCIAL POSITION AS AT 31ST MARCH 2017

	<u>NOTES</u>	<u>2017</u>	<u>2016</u>
		\$	\$
<u>ASSETS</u>			
<u>Current Assets</u>			
Cash and cash equivalents	4	1,000	-
		1,000	-
Total assets		1,000	-
<u>EQUITY AND LIABILITIES</u>			
<u>Capital and Reserves</u>			
Share capital	5	20,000	20,000
Accumulated loss		(60,980)	(57,780)
		(40,980)	(37,780)
<u>Current Liabilities</u>			
Other payables	6	41,980	37,780
		41,980	37,780
Total equity and liabilities		1,000	-

The accompanying notes form an integral part of and should be read in conjunction with these financial statement

RADAAN MEDIA VENTURES PTE. LIMITED
(Incorporated in the Republic of Singapore)

STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31ST MARCH 2017

	<u>NOTES</u>	<u>2017</u>	<u>2016</u>
		\$	\$
Revenue	8	-	-
Cost of services rendered	9	-	-
Gross loss		-----	-----
Administrative expenses	10	-	-
Other operating expenses	11	(3,200)	(4,100)
Loss from ordinary activities		-----	-----
Finance costs	12	-	(344)
Loss before taxation		-----	-----
Taxation	7	-	-
Loss for the year		-----	-----
		=====	=====
Other comprehensive expense		-	-
Total comprehensive loss for the year		-----	-----
		=====	=====
Total comprehensive loss attributable to: Owner of the Company		-----	-----
		=====	=====

The accompanying notes form an integral part of and should be read in conjunction with these financial statement

RADAAN MEDIA VENTURES PTE. LIMITED
(Incorporated in the Republic of Singapore)

STATEMENT OF CHANGES IN EQUITY

FOR THE YEAR ENDED 31ST MARCH 2017

	<u>Share capital</u>	<u>Accumulated loss</u>	<u>Total</u>
	\$	\$	\$
Balance as at 31 Mar 2015	20,000	(53,336)	(33,336)
Total comprehensive expense	-	(4,444)	(4,444)
	<hr/>	<hr/>	<hr/>
Balance as at 31 Mar 2016	20,000	(57,780)	(37,780)
Total comprehensive expense	-	(3,200)	(3,200)
	<hr/>	<hr/>	<hr/>
Balance as at 31 Mar 2017	20,000	(60,980)	(40,980)
	=====	=====	=====

*The accompanying notes form an integral part of and should
be read in conjunction with these financial statements*

RADAAN MEDIA VENTURES PTE. LIMITED
(Incorporated in the Republic of Singapore)

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31ST MARCH 2017

	<u>NOTES</u>	<u>2017</u>	<u>2016</u>
		\$	\$
CASH FLOWS FROM OPERATING ACTIVITIES			
Loss before taxation		(3,200)	(4,444)
Adjustments for :			
Finance cost	12	-	344
		(3,200)	(4,100)
Increase in other payables		4,200	4,100
Cash arising from operations		1,000	-
Tax paid		-	-
Net cash flow arising from operating activities		1,000	-
CASH FLOWS FROM INVESTING ACTIVITIES			
		-	-
CASH FLOWS FROM FINANCING ACTIVITIES			
Repayment of loan		-	-
Finance cost	12	-	(344)
Net cash flow used in financing activities		-	(344)
Net decrease in cash and cash equivalents		1,000	(344)
Cash and cash equivalents at beginning of year		-	344
Cash and cash equivalents at end of year	6	1,000	-

The accompanying notes form an integral part of and should be read in conjunction with these financial statements

RADAAN MEDIA VENTURES PTE. LIMITED

(Incorporated in the Republic of Singapore)

NOTES TO THE ACCOUNTS – 31ST MARCH 2017

These notes form an integral part of and should be read in conjunction with the accompanying accounts.

1. CORPORATE INFORMATION

The Company is incorporated and domiciled in Singapore. Its registered office and place of business is at 24 Sin Ming Lane # 03 – 101 Midview City Singapore 573970.

The principal activity of the Company is to carry on the business of video filming and tape recording and motion picture, video, television programme and post-production activities. The Company remained dormant during the year.

The Company is a wholly owned subsidiary of Radaan Mediaworks India Limited which is domiciled in India, address: 14 Jayammal Road, Teynampet, Chennai 6000018.

The financial statements of the Company for the year ended 31st March 2017 have been authorised for issue in accordance with the resolution of the directors on the date of this report.

2. SIGNIFICANT ACCOUNTING POLICIES

(a) Basis of preparation

The financial statements of the Company have been drawn up in accordance with the provisions of the Singapore Companies Act, Cap 50 and Singapore Financial Reporting Standards ("FRS").

The financial statements, which are presented in Singapore dollars ("S\$"), have been prepared under historical cost basis except as disclosed in the accounting policies below.

The accounting policies have been consistently applied by the Company and are consistent with those used in the previous financial year.

In the current financial year, the Company has adopted all the new and revised FRS and INT FRS that are relevant to its operations and effective for the current financial year. The adoption of these new/revised FRS and INT FRS did not have any material effect on the financial statements.

New standards, amendments to standards and interpretations that have been issued at the balance sheet date but are not yet effective for the financial year ended 31 March 2017 have not been applied in preparing these financial statements. None of these are expected to have a significant effect on the financial statements of the Company.

(b) Financial assets

a) Classification

Financial assets are recognised on the balance sheet when, and only when, the Company becomes a party to the contractual provisions of the financial instrument. The Company determines the classification of its financial assets at initial recognition.

Non- derivative financial assets with fixed or determinable payments that are not quoted in an active market are classified as loans and receivable. Subsequent to initial recognition, loans and receivables are measured at amortised cost using the effective interest method less impairment. Gains or losses are recognised in profit or loss when the loans and receivables are derecognised or impaired and through the amortisation process.

RADAAN MEDIA VENTURES PTE. LIMITED
(Incorporated in the Republic of Singapore)

NOTES TO THE ACCOUNTS – 31ST MARCH 2017

2. SIGNIFICANT ACCOUNTING POLICIES (CONT...)

(b) Financial assets (cont...)

a) Classification (cont...)

Cash and cash equivalents are classified and accounted for as loans and receivables.

b) Derecognition of financial assets

A financial asset is derecognised when the contractual right to receive cash flows from the asset has expired. On derecognition of a financial asset in its entirety, the difference between the carrying amount and the sum of the consideration received and any cumulative gain or loss that has been recognised in other comprehensive income is recognised in profit or loss.

c) Impairment of financial assets

The Company assesses at the end of each reporting year whether there is any objective evidence that a financial asset or a group of financial assets is impaired. To determine whether there is objective evidence that an impairment loss on financial assets has been incurred; the Company considers factors such as the probability of insolvency or significant financial difficulties of the debtor and default or significant delay in payments.

If there is objective evidence that an impairment loss in financial assets carried at amortised cost has been incurred, the amount of the loss is measured as the difference between the asset's carrying amount and the present value of estimated future cash flows discounted at the financial asset's original effective interest rate. The carrying amount of the asset is reduced through the use of an allowance account. The amount of the loss is recognised in profit or loss.

When the asset becomes uncollectible, the carrying amount of impaired financial asset is reduced directly or if the amount has been charged to the allowance account, the amount charged to the allowance account is written off against the carrying value of the financial asset.

If in a subsequent year, the amount of the impairment loss decreases and can be related objectively to an event occurring after the impairment has been recognised, the previously recognised impairment loss is reversed to the extent that the carrying value of the asset does not exceed its amortised cost at the reversal date. The amount of reversal is recognised in profit or loss.

(c) Impairment of non-financial assets

The carrying amounts of the Company's non-financial assets are reviewed at each reporting date to determine whether there is any indication of impairment. If any such indication exists, the asset's recoverable amount is estimated.

An impairment loss is recognised in the profit or loss if the carrying amount of an asset or its cash generating unit exceeds its recoverable amount. A cash-generating unit is the smallest identifiable asset group that generates cash flows that largely are independent from other assets and groups.

The recoverable amount of an asset or cash-generating unit is the higher of its fair value less costs to sell and its value in use. In assessing the value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessment of the time value of money and the risks specific to the asset or cash-generating unit.

RADAAN MEDIA VENTURES PTE. LIMITED

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NOTES TO THE ACCOUNTS – 31ST MARCH 2017

2. SIGNIFICANT ACCOUNTING POLICIES (CONT...)

(c) Impairment of non-financial assets (cont...)

Impairment losses recognised in prior years are assessed at each reporting date for any indication that the loss has decreased or no longer exists. An impairment loss is reversed if there has been a change in the estimate used to determine the recoverable amount. An impairment loss is reversed only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined, net of depreciation, if no impairment loss has been recognised. Reversal of impairment loss is recorded in profit or loss. After such a reversal, the depreciation charge is adjusted in future years to allocate the asset's revised carrying amount, less any residual value, on a systematic basis over its remaining useful life.

(d) Functional and foreign currencies

Functional currency

Items included in the financial statements are measured using the currency that best reflects the economic substance of the underlying events and circumstances relevant to the Company. The financial statements of the Company are presented in Singapore dollars which is the functional currency of the Company.

Foreign currencies

Transactions in foreign currencies are translated into the functional currency using the exchange rate in effect at the date of transaction. Monetary assets and liabilities denominated in foreign currencies at the balance sheet date are translated into functional currency at the rates ruling at that date. All exchange differences are taken to profit or loss.

(e) Financial liabilities and equity instruments

Classification as debt or equity

Financial liabilities and equity instruments issued by the Company are classified according to the substance of the contractual arrangements entered into and the definitions of a financial liability and an equity instrument.

Equity instrument

An equity instrument is any contract that evidences a residual interest in the assets of the Company after deducting all of its liabilities. Equity instruments are recorded at the proceeds received, net of direct issue costs.

Financial liabilities are recognised on the balance sheet when, and only when, the Company becomes a party to the contractual provisions of the financial instrument. The Company determines the classification of its financial liabilities at initial recognition.

All financial liabilities are recognised initially at fair value and in the case of other financial liabilities plus directly attributable transaction costs. Subsequent to initial recognition the financial liabilities are measured at amortised cost using the effective interest rate method.

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or has expired. Gains or losses are recognised in profit or loss when the liabilities are derecognised and through the amortisation process.

RADAAN MEDIA VENTURES PTE. LIMITED

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NOTES TO THE ACCOUNTS – 31ST MARCH 2017

2. SIGNIFICANT ACCOUNTING POLICIES (CONT...)

(f) Related party

A related party is defined as follows:

(a) A person or a close member of that person's family is related to the Group and Company if that person:

- (i) Has control or joint control over the Company;
- (ii) Has significant influence over the Company; or
- (iii) Is a member of the key management personnel of the Group or Company or of a parent of the Company.

(b) An entity is related to the Company if any of the following conditions applies:

- (i) The entity and the Company are members of the same Group (which means that each parent, subsidiary and fellow subsidiary is related to the others).
- (ii) One entity is an associate or joint venture of the other entity (or an associate or joint venture of a member of a Group of which the other entity is a member).
- (iii) Both entities are joint ventures of the same third party.
- (iv) One entity is a joint venture of a third party and the other entity is an associate of the third entity.
- (v) The entity is a post-employment benefit plan for the benefit of employees of either the Company or an entity related to the Company. If the Company is itself such a plan, the sponsoring employers are also related to the Company.
- (vi) The entity is controlled or jointly controlled by a person identified in (a);
- (vii) A person identified in (a) (i) has significant influence over the entity or is a member of the key management personnel of the entity (or of a parent of the entity).

(g) Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and deposits and other short term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of changes in value.

RADAAN MEDIA VENTURES PTE. LIMITED

(Incorporated in the Republic of Singapore)

NOTES TO THE ACCOUNTS – 31ST MARCH 2017

2. SIGNIFICANT ACCOUNTING POLICIES (CONT...)

(h) Provisions

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

Provisions are reviewed at each balance sheet date and adjusted to reflect the current best estimate. Where the effect of time value of money is material, the amount of provision is the present value of the expenditure expected to be required to settle the obligation.

(i) Revenue recognition

Revenue is recognised when services are rendered to customers, which generally coincides with the completion of services and acceptance. Revenue excludes goods and services taxes and is arrived after deduction of any discounts.

(j) Income tax

Income tax for the financial year comprises current and deferred tax. Income tax is recognised in the profit or loss except to the extent that it relates to items recognised directly in equity, in which case it is recognised in equity.

Current tax is the expected tax payable on the taxable income for the year, using tax rates enacted or substantively enacted at the balance sheet date, and any adjustment to tax payable in respect of previous years.

Deferred tax is recognised, using the balance sheet method, providing for all temporary differences at the balance sheet date between the tax bases of assets and liabilities and their carrying amounts in the financial statements. Deferred tax is not recognised for the initial recognition of assets or liabilities that affect neither accounting nor taxable profit.

Deferred tax is measured at the tax rates that are expected to be applied to the temporary differences when they reverse, based on the tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date.

A deferred tax asset is recognised to the extent that it is probable that future taxable profits will be available against which temporary differences can be utilised. Deferred tax assets are reviewed at each balance sheet date and are reduced to the extent that it is no longer probable that the related tax benefit will be realised.

(k) Finance costs

Finance costs include bank charges for financial services rendered by the bank.

RADAAN MEDIA VENTURES PTE. LIMITED

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NOTES TO THE ACCOUNTS – 31ST MARCH 2017

3. CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

The preparation of financial statements in conformity with FRS requires the use of estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at date of the financial statements and the reported amounts of income and expenditure during the financial year. Although these estimates are based on the directors' best knowledge of current events and actions and historical experience and various other factors that are believed to be reasonable under the circumstances, actual results may ultimately differ from those estimates.

(a) **Critical accounting judgements made in applying accounting policies**

There are no critical judgements made in applying accounting policies in the preparation of the financial statements.

(b) **Key sources of estimation uncertainty**

There are no key sources of estimation uncertainties that are appropriate to the preparation of the financial statements.

4. CASH AND CASH EQUIVALENTS

	<u>2017</u>	<u>2016</u>
	\$	\$
Cash at bank	1,000	-
	=====	=====

Cash and cash equivalents are denominated in Singapore dollars.

5. SHARE CAPITAL

	<u>2017</u>	<u>2016</u>
	\$	\$
Issued and fully paid :-		
20,000 ordinary shares @ \$1 each	20,000	20,000
	=====	=====

The holders of ordinary shares are entitled to receive dividends as and when declared by the Company. All ordinary shares carry one vote per share without restriction.

RADAAN MEDIA VENTURES PTE. LIMITED

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NOTES TO THE ACCOUNTS – 31ST MARCH 2017

6. OTHER PAYABLES

	<u>2017</u>	<u>2016</u>
	\$	\$
Accruals	14,589	11,389
Related party reimbursable	27,391	26,391
	<u>41,980</u>	<u>37,780</u>

Other payables are unsecured, interest free, trade related and repayable on demand.
Other payables are denominated in Singapore dollars.

	<u>2017</u>	<u>2016</u>
	\$	\$
<u>Significant related party transactions</u>		
Related party reimbursable	<u>27,391</u>	<u>26,391</u>

7. TAXATION

Major components of income tax expense for the period ended 31st March: -

	<u>2017</u>	<u>2016</u>
	\$	\$
Current year tax	<u>-</u>	<u>-</u>

A reconciliation between the tax expense and the product of accounting profit multiplied by the applicable tax rate for the respective period end is as follows: -

Loss before tax	<u>(3,200)</u>	<u>(4,444)</u>
Tax benefits on loss before tax @ statutory rate 17%	(544)	(755)
Tax effect of expenses not deductible for tax purposes	-	-
timing differences (depreciation / capital allowances)	-	-
Off-budget tax rebates	-	-
	<u>(544)</u>	<u>(755)</u>

RADAAN MEDIA VENTURES PTE. LIMITED
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NOTES TO THE ACCOUNTS – 31ST MARCH 2017

7. TAXATION

	<u>2017</u>	<u>2016</u>
	\$	\$
Movement in tax:		
Balance brought forward	-	-
Current tax provision	-	-
Tax payment	-	-
	-----	-----
	-	-
	=====	=====

As the Company is in a tax loss position, no provision for tax has been made. Deferred tax benefits arising from the losses have not been recognised in the accounts owing to the uncertainty of their realisation in the near future.

8. REVENUE

	<u>2017</u>	<u>2016</u>
	\$	\$
Production income	-	-
	-----	-----

9. COST OF SERVICES RENDERED

	<u>2017</u>	<u>2016</u>
	\$	\$
Cost of services rendered	-	-
	-----	-----

10. ADMINISTRATIVE EXPENSES

	<u>2017</u>	<u>2016</u>
	\$	\$
Administrative expenses	-	-
	-----	-----

RADAAN MEDIA VENTURES PTE. LIMITED
(Incorporated in the Republic of Singapore)

NOTES TO THE ACCOUNTS – 31ST MARCH 2017

11. OTHER OPERATING EXPENSES

	<u>2017</u>	<u>2016</u>
	\$	\$
Audit fee	2,000	2,200
Secretarial fee	1,200	1,600
Tax fee	-	300
	3,200	4,100
	3,200	4,100

12. FINANCE COSTS

	<u>2017</u>	<u>2016</u>
	\$	\$
Bank charges	-	344
	-	344
	-	344

13. LOSS BEFORE TAXATION

The above is arrived at: -

		<u>2017</u>	<u>2016</u>
	Note	\$	\$
Bank charges	12	-	344
		-	344
		-	344

14. COMPENSATION OF KEY MANAGEMENT PERSONNEL

	<u>2017</u>	<u>2016</u>
	\$	\$
Artist payment	-	-
Short term benefits	-	-
	-	-
	-	-
<i>Comprises amount paid to :</i>		
- Director of the Company	-	-
	-	-
	-	-

RADAAN MEDIA VENTURES PTE. LIMITED

(Incorporated in the Republic of Singapore)

NOTES TO THE ACCOUNTS – 31ST MARCH 2017

15. FINANCIAL INSTRUMENTS, FINANCIAL RISKS AND CAPITAL RISK MANAGEMENT

The Company's activities expose it to credit risks and liquidity risks. The Company's overall risk management strategy seeks to minimize adverse effects from the volatility of financial markets on the Company's financial performance.

The directors are responsible for setting the objectives and underlying principles of financial risk management for the Company. They establish the detailed policies such as authority levels, oversight responsibilities, risk identification and measurement and exposure limits.

Market risk exposures are measured using sensitivity analysis.

(a) Credit risks

Credit risk refers to the risk that the counterparty will default on its contractual obligations resulting in a loss to the Company. The Company has adopted a policy of only dealing with creditworthy counterparties.

As the Company deals in cash substantially, the Company does not have any significant credit exposure to any single counterparty or any group of counterparties having similar characteristics.

The Company's major classes of financial assets are deposits with banks with high credit-ratings assigned by international credit rating agencies.

The credit risks are as follows:

i) *Financial assets that are neither past due nor impaired*

Financial assets that are neither past due nor impaired are as stated below.

	<u>2017</u>	<u>2016</u>
	\$	\$
Less than 30 days	1,000 =====	- =====

ii) *Financial assets that are past due but not impaired*

	<u>2017</u>	<u>2016</u>
	\$	\$
31 to 60 days	-	-
61 to 90 days	-	-
More than 90 days	-	-
	----- ----- =====	----- ----- =====

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NOTES TO THE ACCOUNTS – 31ST MARCH 2017

15. FINANCIAL INSTRUMENTS, FINANCIAL RISKS AND CAPITAL RISK MANAGEMENT (CONT...)

(b) Market Risks

The Company is not exposed to market risks.

Interest Rate Risks

The Company is not exposed to interest rate risks.

Exchange rate risks

The Company is not exposed to exchange rate risks.

Equity price risks

The Company is not exposed to any equity risks.

(c) Liquidity risks

In the management of liquidity risk, the Company monitors and maintains a level of bank balance deemed adequate by the management to finance the Company's operations and mitigate the effects of fluctuations in cash flows.

The Company is funded by the parent company.

The table below analyses the maturity profile of the Company's financial liabilities and assets based on contractual undiscounted cash flows.

	<u>Effective</u> <u>interest</u> <u>rate</u> %	\$ <u>Less than</u> <u>1 year</u>	\$ <u>2 to 3</u> <u>years</u>	\$ <u>4 to 5</u> <u>years</u>	\$ <u>More than</u> <u>5 years</u>	\$ <u>Total</u>
The Company						
<u>Financial liabilities</u>						
Other payables	0	4,200	37,780	-	-	41,980
As at 31.03.2017		4,200	37,780	-	-	41,980

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NOTES TO THE ACCOUNTS – 31ST MARCH 2017

15. FINANCIAL INSTRUMENTS, FINANCIAL RISKS AND CAPITAL RISK MANAGEMENT (CONT...)

(c) Liquidity risks (cont...)

	<u>Effective interest rate %</u>	<u>\$ Less than 1 year</u>	<u>\$ 1 to 2 years</u>	<u>\$ 2 to 4 years</u>	<u>\$ More than 5 years</u>	<u>\$ Total</u>
<u>Financial liabilities</u>						
Other payables	0	4,100	33,680	-	-	37,780
As at 31.03.2016		4,100	33,680	-	-	37,780
The Company						
<u>Financial Assets</u>						
Non-interest bearing	0	1,000	-	-	-	1,000
Fixed interest bearing		-	-	-	-	-
Variable interest bearing		-	-	-	-	-
As at 31.03.2017		1,000	-	-	-	1,000
<u>Financial Assets</u>						
Non-interest bearing	0	-	-	-	-	-
Fixed interest bearing		-	-	-	-	-
Variable interest bearing		-	-	-	-	-
As at 31.03.2016		-	-	-	-	-

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NOTES TO THE ACCOUNTS – 31ST MARCH 2017

15. FINANCIAL INSTRUMENTS, FINANCIAL RISKS AND CAPITAL RISK MANAGEMENT (CONT...)

(d) Capital management

The Company's objectives when managing capital are:

- (a) to safeguard the Company's ability to continue as a going concern;
- (b) to support the Company's stability and growth;
- (c) to provide capital for the purpose of strengthening the Company's risk management capability; and
- (d) to provide an adequate return to shareholder.

The Company actively and regularly reviews and manage its capital structure to ensure optimal capital structure and shareholder returns. The Company is supported by funding from the Head Office.

The Company is not subject to externally imposed capital requirements.

The gearing ratio is calculated as net debt divided by total capital. Net debt is calculated as borrowings plus trade and other payables less cash and cash equivalents. Total capital is calculated as equity plus net debt.

	<u>2017</u>	<u>2016</u>
	\$	\$
Net debt	40,980	37,780
Total equity	(40,980)	(37,780)
Total capital	-	-
Gearing ratio	-	-

16. FAIR VALUE OF FINANCIAL ASSETS AND LIABILITIES

The carrying amount of cash and cash equivalents, and other payables, approximate their respective fair values due to the relative short term maturity of the financial instruments.

Management considers that the carrying amounts of financial assets and liabilities recorded at amortised cost in the financial statements approximate their fair values:

	<u>2017</u>		<u>2016</u>	
	<u>Carrying amount</u>	<u>Fair value</u>	<u>Carrying amount</u>	<u>Fair value</u>
	\$	\$	\$	\$
<u>Financial Assets</u>				
Cash and cash equivalents	1,000	1,000	-	-
	-----	-----	-----	-----
	1,000	1,000	-	-
	=====	=====	=====	=====

RADAAN MEDIA VENTURES PTE. LIMITED

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NOTES TO THE ACCOUNTS – 31ST MARCH 2017

16. FAIR VALUE OF FINANCIAL ASSETS AND LIABILITIES (CONT...)

	<u>2017</u>		<u>2016</u>	
	<u>Carrying</u>	<u>Fair value</u>	<u>Carrying</u>	<u>Fair value</u>
	<u>amount</u>		<u>amount</u>	
	\$	\$	\$	\$
<u>Financial Liabilities</u>				
Other payables	14,589	14,589	11,389	11,389
Related party reimbursable	27,391	27,391	26,391	26,391
	-----	-----	-----	-----
	41,980	41,980	37,780	37,780
	=====	=====	=====	=====

17. EVENTS AFTER BALANCE SHEET DATE

No events took place after balance sheet date that might have any significant impact on the financial statements.