

e-Eighteen.com Limited

Independent Auditor's Report

To the Members of e-Eighteen.com Limited

Report on the Standalone Financial Statements

1. We have audited the accompanying standalone financial statements of e-Eighteen.com Limited (the 'Company'), which comprise the Balance Sheet as at 31 March 2016, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Standalone Financial Statements

2. The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 (the 'Act') with respect to the preparation of these standalone financial statements, that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 (as amended). This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act; safeguarding the assets of the Company; preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

3. Our responsibility is to express an opinion on these standalone financial statements based on our audit.
4. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.
5. We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the standalone financial statements are free from material misstatement.
6. An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial controls relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.
7. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

Opinion

8. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March 2016, its profit and its cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

9. As required by the Companies (Auditor's Report) Order, 2016 (the 'Order') issued by the Central Government of India in terms of Section 143(11) of the Act, we give in the Annexure I, a statement on the matters specified in paragraphs 3 and 4 of the Order.

10. As required by Section 143(3) of the Act, we report that:

- a. we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
- b. in our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
- c. the standalone financial statements dealt with by this report are in agreement with the books of account;
- d. in our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 (as amended);
- e. on the basis of the written representations received from the directors and taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2016 from being appointed as a director in terms of Section 164(2) of the Act;
- f. we have also audited the internal financial controls over financial reporting (IFCoFR) of the Company as of 31 March 2016 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date and our report dated 19 April 2016 as per Annexure II expressed unqualified opinion; and
- g. with respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. the Company does not have any pending litigations which would impact its standalone financial position;
 - ii. the Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses; and
 - iii. there were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For **Walker Chandiok & Co LLP**
(formerly Walker, Chandiok & Co)
Chartered Accountants
Firm's Registration No.: 001076N/N500013

per **B.P. Singh**
Partner
Membership No.: 070116

Place: Noida
Date: 19 April 2016

Annexure I

Based on the audit procedures performed for the purpose of reporting a true and fair view on the financial statements of the Company and taking into consideration the information and explanations given to us and the books of account and other records examined by us in the normal course of audit, we report that:

- (i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
- (b) The fixed assets have been physically verified by the management during the year and material discrepancies were noticed on such verification. These have been properly dealt with in the books of account. In our opinion, the frequency of verification of fixed assets is reasonable having regard to the size of the Company and the nature of its assets.
- (c) The Company does not hold any immovable properties. Accordingly, the provisions of clause 3(ii)(c) of the Order are not applicable.
- (ii) The Company does not have any inventory. Accordingly, the provisions of clause 3(ii) of the Order are not applicable.
- (iii) The Company has granted unsecured loans to companies covered in the register maintained under Section 189 of the Act; and with respect to the same:
 - (a) in our opinion the terms and conditions of grant of such loans are not, *prima facie*, prejudicial to the Company's interest; and
 - (b) there is no overdue amount in respect of loans granted to such Company.
- (iv) In our opinion, the Company has complied with the provisions of sections 185 and 186 of the Act in respect of loans, investments, guarantees, and security.
- (v) The Company has not accepted any deposits within the meaning of Sections 73 to 76 of the Act and the Companies (Acceptance of Deposits) Rules, 2014 (as amended). Accordingly, the provisions of clause 3(v) of the Order are not applicable.
- (vi) We have broadly reviewed the books of account maintained by the Company pursuant to the Rules made by the Central Government for the maintenance of cost records under sub-section (1) of Section 148 of the Act in respect of Company's services and are of the opinion that, *prima facie*, the prescribed accounts and records have been made and maintained. However, we have not made a detailed examination of the cost records with a view to determine whether they are accurate or complete.
- (vii) (a) Undisputed statutory dues including provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues, as applicable, have generally been regularly deposited to the appropriate authorities, though there has been a slight delay in a few cases. Further, no undisputed amounts payable in respect thereof were outstanding at the year-end for a period of more than six months from the date they became payable.
- (b) There are no dues in respect of income-tax, sales-tax, service tax, duty of customs, duty of excise and value added tax that have not been deposited with the appropriate authorities on account of any dispute.
- (viii) The Company has no loans or borrowings payable to a financial institution or a bank or government and no dues payable to debenture-holders during the year. Accordingly, the provisions of clause 3(viii) of the Order are not applicable.
- (ix) The Company did not raise moneys by way of initial public offer or further public offer (including debt instruments) and did not have any term loans outstanding during the year. Accordingly, the provisions of clause 3(ix) of the Order are not applicable.
- (x) No fraud by the Company or on the Company by its officers or employees has been noticed or reported during the period covered by our audit.
- (xi) In our opinion, the Company is not a Nidhi Company. Accordingly, clause 3(xii) of the Order is not applicable.
- (xii) In our opinion all transactions with the related parties are in compliance with sections 177 and 188 of Act, where applicable,

and the requisite details have been disclosed in the financial statements etc., as required by the applicable accounting standards.

- (xiii) During the year, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures.
- (xiv) The Company has not entered into any non-cash transactions with directors or persons connected with them.
- (xv) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

For **Walker Chandiok & Co LLP**
(formerly Walker, Chandiok & Co)
Chartered Accountants
Firm's Registration No.: 001076N/N500013

per **B.P. Singh**
Partner
Membership No.:070116

Place: Noida
Date: 19 April 2016

Annexure II

Independent Auditor's report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (the 'Act')

1. In conjunction with our audit of the financial statements of e-eighteen.com Limited (the 'Company') as of and for the year ended 31 March 2016, we have audited the internal financial controls over financial reporting (IFCoFR) of the Company as of that date.

Management's Responsibility for Internal Financial Controls

2. The Company's Board of Directors is responsible for establishing and maintaining internal financial controls based on the IFCoFR criteria established by the Company considering the essential components of internal financial controls stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the 'Guidance Note') issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of the Company's business, including adherence to Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditors' Responsibility

3. Our responsibility is to express an opinion on the Company's IFCoFR based on our audit. We conducted our audit in accordance with the Standards on Auditing ('standards'), issued by the ICAI and deemed to be prescribed under section 143(10) of the Act, to the extent applicable to an audit of IFCoFR, and the Guidance Note issued by the ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate IFCoFR were established and maintained and if such controls operated effectively in all material respects.
4. Our audit involves performing procedures to obtain audit evidence about the adequacy of the IFCoFR and their operating effectiveness. Our audit of IFCoFR included obtaining an understanding of IFCoFR, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.
5. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's IFCoFR.

Meaning of Internal Financial Controls over Financial Reporting

6. A Company's IFCoFR is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A Company's IFCoFR includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorisations of management and directors of the Company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the Company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

7. Because of the inherent limitations of IFCoFR, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the IFCoFR to future periods are subject to the risk that IFCoFR may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

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8. In our opinion, the Company has, in all material respects, adequate internal financial controls over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2016, based on the IFCoFR criteria established by the Company considering the essential components of internal financial controls stated in the Guidance Note issued by the ICAI.

For **Walker Chandiok & Co LLP**
(formerly Walker, Chandiok & Co)
Chartered Accountants
Firm's Registration No.: 001076N/N500013

per **B.P. Singh**
Partner
Membership No.: 070116

Place: Noida
Date: 19 April 2016

Balance sheet as at 31 March 2016

	Notes	As at 31 March 2016	All amounts in Rs. As at 31 March 2015
EQUITY AND LIABILITIES			
Shareholders' funds			
Share capital	2	54,040,000	54,040,000
Reserves and surplus	3	491,874,171	289,128,025
Non-current liabilities			
Other long - term liabilities	4	14,003,758	10,377,716
Long-term provisions	5	8,599,014	9,456,871
Current liabilities			
Trade payables			
Dues to micro and small enterprises	6	-	-
Dues to others	6	223,067,963	122,825,443
Other current liabilities	7	69,320,089	74,925,919
Short-term provisions	8	1,215,138	716,928
Total		862,120,133	561,470,902
ASSETS			
Non-current assets			
Fixed assets			
Tangible assets	9	13,369,326	11,560,052
Intangible assets		6,881,324	1,356,257
Non-current investments	10	320,000	320,000
Deferred tax assets (net)	11	15,548,145	16,735,021
Long-term loans and advances	12	6,384,356	3,616,538
Current assets			
Trade receivables	13	263,294,199	196,139,377
Cash and cash equivalents	14	31,831,709	288,415,314
Short-term loans and advances	15	495,974,943	28,736,122
Other current assets	16	28,516,131	14,592,221
Total		862,120,133	561,470,902

Notes 1 to 35 form an integral part of these financial statements.

This is the Balance Sheet referred to in our report of even date.

For **Walker Chandiok & Co LLP**
Chartered Accountants
Firm's Registration No.:001076N/N500013

per **B. P. Singh**
Partner
Membership No.:70116

Date: 19 April 2016
Place: Noida

For and on behalf of Board of Directors
e-Eighteen.com Limited

Sanjiv Kulshreshtha
Director
DIN-06788866

Chintan Dixit
Company Secretary
Membership No.ACS21355

Karanvir Singh Gill
Director
DIN-07283590

Statement of profit and loss for the year ended 31 March 2016

	Notes	Year ended 31 March 2016	All amounts in Rs. Year ended 31 March 2015
Revenue			
Revenue from operations	17	670,705,380	586,371,637
Other income	18	30,568,241	1,744,305
		701,273,621	588,115,942
Expenses			
Employee benefits expense	19	213,059,177	210,082,416
Finance costs	20	1,399,742	-
Depreciation and amortisation expense	9	4,274,223	3,360,010
Other expenses	21	171,807,452	202,483,615
		390,540,594	415,926,041
Profit before exceptional items and tax		310,733,027	172,189,901
Exceptional items	22	-	6,072,591
Profit before tax		310,733,027	166,117,310
Current tax			
- current year		106,800,000	58,992,088
- tax for earlier year		-	391,131
- deferred tax expense/(credit)		1,186,881	(1,787,019)
Total tax expense		107,986,881	57,596,200
Profit for the year		202,746,146	108,521,110
Earnings per share (Basic and diluted) (Face value of 10 each)	25	37.52	20.08

Notes 1 to 35 form an integral part of these financial statements.

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

For **Walker Chandiook & Co LLP**
Chartered Accountants
Firm's Registration No.:001076N/N500013

per **B. P. Singh**
Partner
Membership No.:70116

Date: 19 April 2016
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DIN-07283590

Cash flow statement for the year 2015-16

	Year ended 31 March 2016	All Amounts in Rs. Year ended 31 March 2015
A) Cash flows from operating activities		
Profit before taxation	310,733,027	166,117,310
Adjustments for:		
Depreciation and amortisation expense	4,274,223	3,360,010
Provision for doubtful debts	9,205,528	2,783,276
Interest income	(28,010,870)	(1,736,305)
Interest expense	1,275,814	-
Sundry balance written back	(1,854,738)	-
Deferred lease rent payable	3,626,023	10,377,720
Unrealized foreign exchange gain (net)	(603,404)	(818,869)
Operating profit before working capital changes	298,645,603	180,083,142
Adjustments for :		
(Increase) in trade receivables and unbilled revenue	(89,680,856)	(44,864,959)
(Increase) / decrease in loans and advances	(19,418,170)	129,616,436
Increase in current liabilities and provisions	97,205,232	65,525,688
Cash flow from operating activities before taxes	286,751,809	330,360,307
Income tax paid	(107,112,408)	(55,924,590)
Net cash from operating activities	179,639,401	274,435,717
B) Cash flows from investing activities		
Purchase of fixed assets (including capital advances and creditors for capital goods)	(16,223,006)	(5,177,375)
Interest received	-	1,736,305
Net cash used in investing activities	(16,223,006)	(3,441,070)
C) Cash flows from financing activities		
Loan given to related party	(420,000,000)	-
Net cash used in financing activities	(420,000,000)	-
Net (decrease) / increase in cash and cash equivalents	(256,583,605)	270,994,647
Cash and cash equivalents as at the beginning of the year	288,415,314	17,420,667
Cash and cash equivalents as at the end of the year	31,831,709	288,415,314
Note:		
Cash and cash equivalents include:		
Balances with banks		
in current accounts	11,173,778	4,705,539
in deposit accounts	20,657,870	283,709,714
Balance in hand	61	61
	31,831,709	288,415,314

Notes:

a) The above cash flow statement has been prepared under the "Indirect Method" as set out in Accounting Standard 3 (AS-3) on "Cash flow statements" as specified under section 133 of Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 (as amended).

Notes 1 to 35 form an integral part of these financial statements.

This is the Cash flow statement referred to in our report of even date.

For **Walker Chandiok & Co LLP**
Chartered Accountants
Firm's Registration No.:001076N/N500013

per **B. P. Singh**
Partner
Membership No.:70116

Date: 19 April 2016
Place: Noida

For and on behalf of Board of Directors
e-Eighteen.com Limited

Sanjiv Kulshreshtha
Director
DIN-06788866
Chintan Dixit
Company Secretary
Membership No.ACS21355

Karanvir Singh Gill
Director
DIN-07283590

Summary of significant accounting policies and other explanatory information for the year ended 31 March 2016

1 Significant accounting policies

a Basis of preparation

The financial statements have been prepared under historical cost convention, on going concern basis, on accrual basis, in accordance with the generally accepted accounting principles in India (Indian GAAP). Indian GAAP comprises accounting standards specified under Section 133 of the Companies Act, 2013 (the 'Act'), read with Rule 7 of the Companies (Accounts) Rules, 2014 (as amended) and other accounting pronouncements of the Institute of Chartered Accountants of India. All assets and liabilities have been classified as current or non-current as per the company's normal operating cycle and other criteria set out in the revised schedule III to the Act.

b Use of estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires the management to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosure of contingent liabilities on the date of the financial statements and the results of operations during the reporting periods. Although these estimates are based upon management's knowledge of current events and actions, actual results could differ from those estimates and revisions, if any, are recognised in the current and future periods.

c Revenue

The Company derives its revenues primarily from online advertising and subscriptions.

Revenue from sale of services is recognised to the extent that it is probable that the economic benefits will flow to the Company and revenue can be reliably measured.

Revenue from advertisement and sponsorships is recognised proportionately over the contractual period of advertisement, commencing when the advertisement is placed on the website unless the Company has to meet performance conditions in which case revenue is recognised using the proportionate completion method.

Revenue from subscription and content licensing services is recognised proportionately over the period of the subscription.

Transactions that involve the exchange of goods or services for other goods or services are accounted for in accordance with Guidance Note on Accounting for Dot-com Companies issued by the Institute of Chartered Accountants of India (ICAI). Barter transactions are recorded at fair value, being the value at which the transactions are agreed between the parties and comparable with similar transactions with other parties.

Interest income is recognised on time proportion basis taking into account the amount outstanding and the rate applicable.

d Fixed assets

Tangible and intangible fixed assets are stated at cost of acquisition less accumulated depreciation/ amortisation and accumulated impairment losses. Cost comprises the purchase price and any attributable cost of bringing the asset to its working condition for its intended use.

Website development costs that provide additional functions or features to the Company's website are capitalized. Maintenance expenses or costs that do not result in new features or functions are expensed off as and when incurred.

e Depreciation/ amortisation

Depreciation on tangible fixed assets is provided on straight line basis as per Schedule II of the Act

Asset category	Useful life
Lease hold improvements	Over lease period
Furniture and fixtures	10 years
Office equipments	5 years
Computers	
Server and networks	6 years
Computer equipments	3 years
Computer software	3 years
Mobile Applications	3 years
Domain name	5 years

Summary of significant accounting policies and other explanatory information for the year ended 31 March 2016

f Impairment of fixed assets

The Company assesses at each balance sheet date whether there is any indication that an asset may be impaired. If any such indication exists, the Company estimates the recoverable amount of the asset. If such recoverable amount of the asset or the recoverable amount of the cash generating unit to which the asset belongs is less than its carrying amount, the carrying amount is reduced to its recoverable amount and the reduction is treated as an impairment loss and is recognised in the statement of profit and loss. If at the balance sheet date there is an indication that a previously assessed impairment loss no longer exists, the recoverable amount is reassessed and the asset is reflected at the recoverable amount subject to a maximum of depreciated historical cost and the same is accordingly reversed in the statement of profit and loss.

g Investments

Investments which are readily realisable and intended to be held for not more than a year from the date on which investment made are classified as current investments. All other investments are classified as non-current investments.

Current investments are stated at lower of cost or fair value. Non-current investments are stated at cost. However, provision for diminution in their value is made to recognize a decline, other than temporary, in the value of investment.

h Foreign currency transactions

Income and expense in foreign currencies are converted at exchange rates prevailing on the date of the transaction. Foreign currency monetary assets and liabilities are translated at the exchange rate prevailing on the balance sheet date. Exchange differences arising on the settlement of monetary items or on reporting Company's monetary items at rates different from those at which they were initially recorded during the year, or reported in previous financial statements, are recognised as income or as expenses in the year in which they arise.

i Employee benefits

Employee benefits in the form of Provident Fund and Employee State Insurance Scheme are defined contribution plans and the contributions are charged to the statement of profit and loss of the year when the contributions to the respective funds are due. There are no other obligations other than the contribution payable to the respective funds Short term employee benefits (medical, leave travel allowance etc.) expected to be paid in exchange for the services rendered are recognised on undiscounted basis.

Gratuity is a post employment benefit and is in the nature of a defined benefit plan. The liability recognised in the balance sheet in respect of gratuity is the present value of the defined benefit obligation at the balance sheet date. The defined benefit obligation is calculated at the balance sheet date by an independent actuary using the projected unit credit method. Actuarial gains and losses arising from past experience and changes in actuarial assumptions are credited or charged to the statement of profit and loss in the year in which such gains or losses are determined.

Benefits comprising long term compensated absences constitute other long term employee benefits. The liability for compensated absences is provided on the basis of an actuarial valuation done by an independent actuary at the year end. Actuarial gains and losses are recognised immediately in the statement of profit and loss.

j Earnings per share

Basic earnings per share is calculated by dividing the net profit or loss for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year. The weighted average number of equity shares outstanding during the year are adjusted for events including a bonus issue, bonus element in a rights issue to existing shareholders, share split, and reverse share split (consolidation of shares). For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares except if the same is anti dilutive.

k Income tax

Tax expense comprises of current tax and deferred tax. Current income tax is measured at the amount expected to be paid to the tax authorities in accordance with the provisions of Income Tax Act, 1961 as applicable to the financial year. Deferred income taxes reflects the impact of current year timing differences between taxable income and accounting income for the year and reversal of timing differences of earlier years.

Deferred tax is measured based on the tax rates and the tax laws enacted or substantively enacted at the balance sheet date. Deferred tax assets are recognised only to the extent that there is reasonable certainty that sufficient future taxable

Summary of significant accounting policies and other explanatory information for the year ended 31 March 2016

income will be available against which such deferred tax assets can be realized. In situation, where the company has unabsorbed depreciation or carry forward of losses, deferred tax assets are recognised only if there is virtual certainty supported by convincing evidence that they can be realized against future taxable profits.

Minimum alternative tax (MAT) paid in accordance with the tax laws, which gives rise to future economic benefits in the form of adjustment of future income tax liability, is considered as an asset if there is convincing evidence that the Company will pay normal income tax in future years. In the year in which MAT credit becomes eligible to be recognised as an asset in accordance with the recommendations contained in guidance note issued by the Institute of Chartered Accountants of India, the said asset is created by way of a credit to the statement of profit and loss and shown as MAT credit entitlement. The Company reviews the same at each balance sheet date and writes down the carrying amount of MAT credit entitlement to the extent there is no longer convincing evidence to the effect that the Company will pay normal income tax during the specified year.

l Provisions and contingent liabilities

The Company makes a provision when there is a present obligation as a result of a past event and where the outflow of economic resources is probable and a reliable estimate of the amount of the obligation can be made. A disclosure is made for a contingent liability when there is a:

- possible obligation, the existence of which will be confirmed by the occurrence/non-occurrence of one or more uncertain events, not fully within the control of the Company; or
- present obligation, where it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation; or
- present obligation, where a reliable estimate cannot be made.

Where there is a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

m Leases

Operating lease

Lease arrangements where the risks and rewards incident to ownership of an asset substantially vest with the lessor, are recognised as operating leases. Operating lease payments are recognised as an expense in the statement of profit and loss on a straight-line basis over the period of lease term.

n Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and in hand and short term bank deposits with an original maturity of three months or less.

2. Share capital

	As at 31 March 2016	As at 31 March 2015
<i>All amounts in Rs.</i>		
Authorized shares capital		
10,000,000 (previous year 10,000,000) equity shares of Rs. 10 each	100,000,000	100,000,000
	100,000,000	100,000,000
Issued, subscribed and fully paid-up capital		
5,404,000 (previous year 5,404,000) equity shares of Rs. 10 each fully paid up	54,040,000	54,040,000
	54,040,000	54,040,000

a. Reconciliation of the shares outstanding as at beginning and at the end of the year

There is no movement in equity share capital during the current year and previous year.

b. Description of the rights, preferences and restrictions attached to class of shares

The Company has only one class of equity shares having the par value of Rs 10 per share. Each holder of equity share is entitled to one vote per share. All shareholders are equally entitled to dividends. All the existing equity shares rank pari-pasu in all respects including but not limited to entitlement for dividend, bonus issue and right issue. The Company

Summary of significant accounting policies and other explanatory information for the year ended 31 March 2016

declares and pays dividend in Indian Rupees which is proposed by the Board of Directors and is subject to the approval of the shareholders in the coming Annual General Meeting. In the event of liquidation of the Company, the holder of the equity shares will be entitled to receive remaining assets of the Company, after settlement of all liabilities. The distribution will be in proportion to the number of equity shares held by the shareholders.

c. Details of shares held by Holding Company

Name of the entity	Nature of relationship	31 March 2016		31 March 2015	
		No of shares	% of holding	No of shares	% of holding
E-18 Limited, Cyprus	Holding company	4,968,894	91.95%	4,968,894	91.95%

As per the records of the Company, including its register of shareholders/members and other declarations, if any, received from shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownership of shares.

d. Details of shareholders holding more than 5% equity shares in the Company

Name of the entity	31 March 2016		31 March 2015	
	No of shares	% of holding	No of shares	% of holding
E-18 Limited, Cyprus	4,968,894	91.95%	4,968,894	91.95%

As per the records of the Company, including its register of shareholders/members and other declarations, if any, received from shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownership of shares.

e. Shares issued for consideration other than cash

No shares have been issued for consideration other than cash or as bonus shares in the current year and in the last five years immediately preceding the current reporting period.

3 Reserve and surplus	All amounts in Rs.	
	As at 31 March 2016	As at 31 March 2015
Capital reserve (arising on employee share based compensation)		
Balance at the beginning / end of the year	21,719,312	21,719,312
Securities premium account		
Balance at the beginning / end of the year	66,166,120	66,166,120
General reserve		
Balance at the beginning / end of the year	1,496,010	1,496,010
Surplus in the statement of profit and loss		
Balance at the beginning of the year	199,746,583	91,225,473
Add: Profit for the year	202,746,146	108,521,110
Balance at the end of the year	402,492,729	199,746,583
	491,874,171	289,128,025
4 Other long term liabilities		
Deferred lease rent payable (refer note 24)	14,003,758	10,377,716
	14,003,758	10,377,716

Summary of significant accounting policies and other explanatory information for the year ended 31 March 2016

		<i>All amounts in Rs.</i>	
		As at 31 March 2016	As at 31 March 2015
5	Long-term provisions		
	Provision for gratuity (refer note 29)	6,008,996	7,097,432
	Provision for compensated absences	2,590,018	2,359,439
		<u>8,599,014</u>	<u>9,456,871</u>
6	Trade payable		
	Dues to micro and small enterprises *	-	-
	Dues to others	223,067,963	122,825,443
		<u>223,067,963</u>	<u>122,825,443</u>
*Dues to small and micro enterprises pursuant to section 22 of the Micro, Small and Medium Enterprises Development ('MSMED') Act, 2006 #:			
		As at 31 March 2016	As at 31 March 2015
	Principal amount outstanding	-	-
	Interest due thereon	-	-
	Interest paid by the Company in terms of Section 16 of MSMED Act, 2006, along with the amount of the payment made to the suppliers and service providers beyond the appointed day during the year	-	-
	Interest due and payable for the period of delay in making payment (which has been paid but beyond the appointed day during the year) but without adding the interest specified under MSMED Act, 2006	-	-
	Interest accrued and remaining unpaid as at end of the year	-	-
	Further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure under section 23 of the MSMED Act, 2006.	-	-
#The details of amounts outstanding to micro and small enterprises under the Micro, Small and Medium Enterprises Development Act, 2006 are as per available information with the Company.			
7	Other current liabilities		
	Unearned income	22,704,866	26,328,558
	Statutory dues payable	2,542,165	4,360,360
	Creditors for capital goods	-	2,036,843
	Advance from customers	4,710,718	6,388,036
	Employee related payables	39,362,340	35,812,122
		<u>69,320,089</u>	<u>74,925,919</u>
8	Short-term provisions		
	Provision for taxation [Net of advance tax and taxes deducted at source of Rs. 107,112,408 (previous year Rs. Nil)]	963,406	-
	Provision for gratuity	175,319	207,950
	Provision for compensated absences	76,413	508,978
		<u>1,215,138</u>	<u>716,928</u>

Summary of significant accounting policies and other explanatory information for the year ended 31 March 2016

All amounts in Rs.

9 Fixed assets

Particulars	Tangible assets					Intangible assets			
	Computers	Leasehold improvements	Office equipments	Furniture and fixtures	Total	Domain name	Computer software	Mobile application	Total
Gross block									
At 1 April 2014	59,480,556	-	824,882	204,346	60,509,784	388,125	16,233,950	3,972,500	20,594,575
Additions	1,721,753	3,476,822	417,190	195,024	5,810,789	-	157,170	92,929	250,099
Deletion	-	-	-	-	-	-	-	-	-
At 31 March 2015	61,202,309	3,476,822	1,242,072	399,370	66,320,573	388,125	16,391,120	4,065,429	20,844,674
Additions	4,232,170	294,545	522,999	-	5,049,714	-	353,850	6,205,000	6,558,850
Deletion	-	-	-	-	-	-	-	-	-
At 31 March 2016	65,434,479	3,771,367	1,765,071	399,370	71,370,287	388,125	16,744,970	10,270,429	27,403,524
Accumulated depreciation/ amortisation									
At 1 April 2014	51,802,807	-	733,760	204,346	52,740,913	388,125	16,051,880	1,708,010	18,148,015
Charge for the year (refer note below)	1,690,698	252,416	69,874	6,620	2,019,608	-	196,841	1,143,561	1,340,402
At 31 March 2015	53,493,505	252,416	803,634	210,966	54,760,521	388,125	16,248,721	2,851,571	19,488,417
Charge for the year	2,266,187	760,768	193,982	19,503	3,240,440	-	170,345	863,438	1,033,783
At 31 March 2016	55,759,692	1,013,184	997,616	230,469	58,000,961	388,125	16,419,066	3,715,009	20,522,200
Net block									
At 31 March 2015	7,708,804	3,224,406	438,438	188,404	11,560,052	-	142,399	1,213,858	1,356,257
At 31 March 2016	9,674,787	2,758,183	767,455	168,901	13,369,326	-	325,904	6,555,420	6,881,324

In the previous year, pursuant to the enactment of the Companies Act, 2013 (the Act), the Company has, effective from 1 April 2014, reassessed the useful life of its fixed assets and has computed with reference to the useful life of assets as recommended in Schedule II to the Act. Consequently, depreciation for the year ended 31 March 2015 was lower by Rs 1,781,577 and net profit was higher by Rs. 1,781,577. Further, based on the transitional provision provided in Schedule II, an amount of Rs. Nil had been adjusted with the opening reserves during the year ended 31 March 2015.

All amounts in Rs.

	As at 31 March 2016	As at 31 March 2015
10 Non-current investments (Non trade, unquoted)		
Long term investments in subsidiary (valued at cost)		
Moneycontrol Dot Com India Limited	320,000	320,000
5,00,000 (previous year 5,00,000) equity shares of Re 1 each fully paid up	320,000	320,000
	<u>320,000</u>	<u>320,000</u>
Aggergate amount of unquoted investments	320,000	320,000

Summary of significant accounting policies and other explanatory information for the year ended 31 March 2016

	As at 31 March 2016	<i>All amounts in Rs.</i> As at 31 March 2015
11 Deferred tax asset (net)		
Deferred tax assets arising on account of		
Provision for employee benefits	3,044,635	3,521,153
Provision for doubtful receivables	6,881,181	5,987,298
Deferred lease rent payable	4,846,421	3,591,521
Disallowance of Income tax	2,699,611	5,332,758
	<u>17,471,848</u>	<u>18,432,730</u>
Deferred tax liability arising on account of		
Timing difference on depreciation/amortisation of fixed assets	(1,923,703)	(1,697,708)
	<u>(1,923,703)</u>	<u>(1,697,708)</u>
Deferred tax assets (net)	<u>15,548,145</u>	<u>16,735,021</u>
12 Long-term loans and advances (Unsecured, considered good)		
Advance income tax paid {Net of provision of tax of Rs 81,889,145 (previous year Rs. 81,889,145)}	3,506,757	3,506,757
Capital advances	2,577,599	-
Loan to employees	300,000	109,781
	<u>6,384,356</u>	<u>3,616,538</u>
13 Trade receivables		
Outstanding for a period exceeding six months from the date they are due for payment		
Unsecured, considered good	71,099,423	38,512,964
Unsecured, considered doubtful	19,883,212	17,299,328
Less: Provision for doubtful receivables	(19,883,212)	(17,299,328)
	<u>71,099,423</u>	<u>38,512,964</u>
Other receivables		
Unsecured, considered good	192,194,776	157,626,413
	<u>192,194,776</u>	<u>157,626,413</u>
	<u>263,294,199</u>	<u>196,139,377</u>
14 Cash and cash equivalents		
Balances with banks		
in current accounts	11,173,778	4,705,539
in deposit accounts	20,657,870	283,709,714
Cash on hand	61	61
	<u>31,831,709</u>	<u>288,415,314</u>

Summary of significant accounting policies and other explanatory information for the year ended 31 March 2016

	As at 31 March 2016	All amounts in Rs. As at 31 March 2015
15 Short-term loans and advances (Unsecured, considered good)		
Loans and advances to related parties	477,099,240	19,905,118
	<u>477,099,240</u>	<u>19,905,118</u>
Other loans and advances		
Cenvat credit recoverable	10,634,210	4,105,182
Advances recoverable in cash or kind	8,241,493	4,725,822
	<u>495,974,943</u>	<u>28,736,122</u>
16 Other current assets		
Unbilled revenue	28,516,131	14,592,221
	<u>28,516,131</u>	<u>14,592,221</u>
17 Revenue from operations		
Income from advertisement and sponsorships	623,398,881	530,997,304
Income from subscription and content licensing	47,306,499	55,374,333
	<u>670,705,380</u>	<u>586,371,637</u>
18 Other income		
Interest income on		
bank deposits	3,671,745	1,720,079
others	24,339,125	16,226
Exchange fluctuation gain (net)	700,633	-
Sundry balances written back	1,854,738	-
Miscellaneous income	2,000	8,000
	<u>30,568,241</u>	<u>1,744,305</u>
19 Employee benefits expense		
Salaries, wages and bonus	194,260,526	192,067,353
Contribution to provident fund and other defined contribution funds	5,783,983	5,815,752
Staff welfare expenses	7,831,758	7,791,054
Employee benefits	5,182,910	4,408,257
	<u>213,059,177</u>	<u>210,082,416</u>

Summary of significant accounting policies and other explanatory information for the year ended 31 March 2016

	Year ended 31 March 2016	<i>All amounts in Rs.</i> Year ended 31 March 2015
20 Finance costs		
Interest expense	1,275,814	-
Bank charges	123,928	-
	<u>1,399,742</u>	<u>-</u>
21 Other expenses		
Advertisement costs	6,781,674	5,498,352
Content and royalty expense	13,918,586	13,156,708
Bandwidth charges	27,153,766	24,638,819
Rack space expenses	9,993,225	8,287,590
Event expenses	436,084	265,413
Advertising and business promotions	33,170,340	28,621,352
Exchange fluctuation loss (net)	-	730,926
Rates and taxes	-	19,249,520
Rent (refer note 24)	32,660,506	46,171,174
Electricity charges	1,490,868	2,642,301
Repairs to machinery	9,953,384	5,237,755
Provision for doubtful debts	9,205,528	2,783,276
Communication expenses	3,335,302	2,762,170
Insurance	1,626,882	1,042,443
Travelling and conveyance	4,553,914	6,062,452
Legal and professional charges (refer note a)	4,253,140	16,928,727
Short messaging service expense	2,690,861	6,187,864
Charity and donation	1,800,000	-
Miscellaneous expenses	8,783,392	12,216,773
	<u>171,807,452</u>	<u>202,483,615</u>
Notes:		
a includes payment to statutory auditor*		
- as auditor	1,000,000	1,000,000
- for reimbursement of expenses	64,462	435,718
	<u>1,064,462</u>	<u>1,435,718</u>
* excluding service tax		
22 Exceptional item		
Provision for doubtful debts	-	6,072,591
	<u>-</u>	<u>6,072,591</u>

Summary of significant accounting policies and other explanatory information for the year ended 31 March 2016

23 Obligation on long term, non cancellable operating leases

The Company has taken office premise under operating lease agreement. The term of this lease is 5 years .There are no sub leases or restrictions imposed by lease arrangements. There are certain lease agreements with escalation clauses during the initial lease term. Lease payments during the period recognised in the statement of profit and loss amount to Rs.32,660,506 (Rs. 46,171,174)

All amounts in Rs.

	Year ended 31 March 2016	Year ended 31 March 2015
Expected future minimum lease payments in respect of non-cancellable leases are as follows:		
Payable not later than one year	95,524,453	95,524,453
Payable later than one year but not later than five years	257,243,406	352,767,859
Payable later than five years	-	-
	<u>352,767,859</u>	<u>448,292,312</u>

24 Rent - include Rs. 3,626,042 (previous year Rs. 10,377,716) recognised on account of straight lining of lease rent over the lease term in accordance with the provision of Accounting Standard 19 'Accounting for leases'.

25 Earnings per share

Profit after tax attributable to equity shareholders	202,746,146	108,521,110
Weighted average number of equity shares in calculating basic/diluted earning per share	5,404,000	5,404,000
Nominal value of equity shares	10	10
Earnings per share (Face Value of Rs.10 Each) (basic and diluted)	37.52	20.08

26 Unhedged foreign currency exposure

Particulars		31 March 2016	31 March 2015
Trade receivables	USD	349,846	387,282
	Rs.	23,206,281	24,240,029

Rate Rs 66.33/USD (previous year Rs 62.59/USD)

27 Expenditure and earnings in foreign currency (accrual basis)

Expenditure

Advertisement costs	784,653	212,100
Miscellaneous expenses (Equipment hire charges)	-	2,217,656
	<u>784,653</u>	<u>2,429,756</u>

Earnings

Income from advertisement and sponsorships	145,247,567	131,655,390
Income from subscription and content licensing	795,470	915,855
	<u>146,043,037</u>	<u>132,571,245</u>

28 Barter transactions

During the year ended 31 March 2016, the Company had entered into barter transactions with various parties. These transactions were recorded at the fair value of consideration receivable or payable. The statement of profit and loss for the year ended 31 March 2016 has been grossed up to reflect revenue from barter transactions of Rs.4,000,000 (previous year Rs. 10,897,704) and expenditure of Rs. 4,000,000 (previous year Rs. 8,334,062) being the fair value of barter transactions provided and received.

Summary of significant accounting policies and other explanatory information for the year ended 31 March 2016

29 Employee benefits

29.1 Defined benefit plan (gratuity) and other long-term employee benefit (compensated absences)

a Amount recognized in statement of profit and loss

All amounts in Rs.

Particulars	Gratuity		Compensated absences	
	31 March 2016	31 March 2015	31 March 2016	31 March 2015
Current service cost	9,61,565	11,25,852	8,99,541	7,76,052
Interest cost on benefit obligation	5,84,431	5,13,129	2,29,473	1,94,278
Net actuarial loss recognised in the year	19,85,496	15,30,209	5,22,493	2,68,738
Expense of the year	35,31,492	31,69,190	16,51,507	12,39,068

b Change in the present value of obligation

Particulars	Gratuity		Compensated absences	
	31 March 2016	31 March 2015	31 March 2016	31 March 2015
Opening defined benefit obligation	7,305,382	6,036,807	2,868,417	2,285,629
Acquisition adjustment	-	1,259,980	-	843,344
Current service cost	961,565	1,125,852	899,541	776,052
Interest cost	584,431	513,129	229,473	194,278
Benefits paid	(4,652,559)	(3,160,595)	(1,853,402)	(1,499,624)
Actuarial losses on obligation	1,985,496	1,530,209	522,493	268,738
Closing defined benefit obligation	6,184,315	7,305,382	2,666,522	2,868,417

c The principal assumptions used in determining gratuity and compensated absence benefit obligations for the Company's plan are shown below:

Particulars	Gratuity		Compensated absences	
	31 March 2016	31 March 2015	31 March 2016	31 March 2015
Discount rate	8.00%	8.00%	8.00%	8.00%
Expected salary escalation rate	5.50%	5.50%	5.50%	5.50%
Mortality table	IALM (2006-08)	IALM (2006-08)	IALM (2006-08)	IALM (2006-08)
Withdrawal rate				
- upto 30 years	3.00%	3.00%	3.00%	3.00%
- from 31 to 44 years	2.00%	2.00%	2.00%	2.00%
- above 44 years	1.00%	1.00%	1.00%	1.00%

d Amounts for the current and previous four years are as follows:

	2015-16	2014-15	2013-14	2012-13	2011-12
Gratuity	6,184,315	7,305,382	6,036,807	6,612,829	5,757,618
Experience adjustment arising on the gratuity benefits	(1,985,496)	(1,542,639)	(1,062,149)	431,361	(1,844,708)

e Notes :

- 1) The discount rate is based on the prevailing market yield of Indian Government bonds as at the balance sheet date for the estimated terms of obligations.
- 2) The expected return is based on the expectation of the average long term rate of return on investments of the fund during the estimated terms of obligations.
- 3) The estimates of future salary increases considered takes into account the inflation, seniority, promotion and other relevant factors.
- 4) The best expected expense for the next year is Rs 514,676

Summary of significant accounting policies and other explanatory information for the year ended 31 March 2016

30 Related party disclosures

30.1 List of related parties and relationship

Name of Related Party	Relationship
1 Independent Media Trust	Enterprises exercising control
2 Adventure Marketing Private Limited	
3 Watermark Infratech Private Limited	
4 Colorful Media Private Limited	
5 RB Media Holdings Private Limited	
6 RB Mediasoft Private Limited	
7 RRB Mediasoft Private Limited	
8 RB Holdings Private Limited	
9 Network18 Media & Investments Limited	
10 E-18 Limited, Cyprus	
11 Web18 Holdings Limited	
12 Television Eighteen Media & Investment Limited, Mauritius	
13 Shinano Retail Private Limited	
14 Reliance Industries Limited (RIL)	Beneficiary/Protector of Independent Media Trust
15 Reliance Industrial Investments and Holdings Limited	
16 Moneycontrol Dot Com India Limited	Subsidiary
17 TV18 Broadcast Limited	Fellow subsidiaries*
18 TV18 Home shopping Network Limited	
19 Big Tree Entertainment Private Limited	
20 AETN18 Media Private Limited	
21 Digital18 Media Limited	
22 Greycells 18 Media Limited	
23 Web18 Software Services Limited	
24 Chintan Dixit	Key management personnel

* The disclosure of fellow subsidiaries has been limited to the Companies with whom the Company has transactions.

30.2 Related party transactions

The following transactions were carried out with related parties in the ordinary course of business

All amounts in Rs.

Particulars	Enterprises exercising control	Fellow subsidiaries / Subsidiaries	Total
Income from banner advertisement and sponsorships			
Network 18 Media & Investments Limited	127,000	-	127,000
	(324,430)	-	(324,430)
TV18 Broadcast Limited	-	4,119,840	4,119,840
	-	(6,802,500)	(6,802,500)
AETN18 Media Private Limited	-	-	-
	-	(601,675)	(601,675)
Digital18 Media Limited	-	-	-
	-	(2,753,731)	(2,753,731)
Interest received from			
Network 18 Media & Investments Limited	24,339,125	-	24,339,125
	-	-	-

Summary of significant accounting policies and other explanatory information for the year ended 31 March 2016

All amounts in Rs.

Particulars	Enterprises exercising control	Fellow subsidiaries / Subsidiaries	Total
Expenditure incurred for services received			
TV18 Broadcast Limited	-	-	-
	-	(929,922)	(929,922)
Network18 Media & Investments Limited	750,000	-	750,000
	(505,269)	-	(505,269)
Digital18 Media Limited	-	464,000	464,000
	-	(1,856,000)	(1,856,000)
AETN18 Media Private Limited	-	-	-
	-	(254,925)	(254,925)
Expense incurred by others on behalf of the company			
TV18 Home Shopping Network Limited	-	-	-
	-	(232,000)	(232,000)
Network18 Media & Investment Limited	59,765,227	-	59,765,227
	(65,526,856)	-	(65,526,856)
TV18 Broadcast Limited	-	65,203,184	65,203,184
	-	(66,315,124)	(66,315,124)
Digital18 Media Limited	-	475,428	475,428
	-	-	-
Expense incurred by Company on behalf of others			
Moneycontrol Dot Com India Limited	-	988,298	988,298
	-	(939,893)	(939,893)
TV18 Home Shopping Network Limited	-	587,062	587,062
	-	(947,358)	(947,358)
Greycells 18 Media Limited	-	25,363,902	25,363,902
	-	(598,157)	(598,157)
Digital18 Media Limited	-	3,339,717	3,339,717
	-	(5,447,662)	(5,447,662)
Network18 Media & Investment Limited	87,646,143	-	87,646,143
	(66,434,791)	-	(66,434,791)
Big Tree Entertainment Private Limited	-	1,572,715	1,572,715
	-	(1,193,616)	(1,193,616)
Loans/advances given during the year			
Network18 Media & Investment Limited	420,000,000	-	420,000,000
	-	-	-
Balances at end of the year			
Amount Receivable			
Moneycontrol Dot Com India Limited	-	598,431	598,431
	-	(1,586,729)	(1,586,729)
Digital18 Media Limited	-	4,705,018	4,705,018
	-	(1,615,924)	(1,615,924)
Network18 Media & Investments Limited	443,863,266	-	443,863,266
	(15,938,240)	-	(15,938,240)
Web18 Software Services Limited	-	323,386	323,386
	-	(2,453)	(2,453)

Summary of significant accounting policies and other explanatory information for the year ended 31 March 2016

All amounts in Rs.

Particulars	Enterprises exercising control	Fellow subsidiaries / Subsidiaries	Total
Greycells 18 Media Limited	-	9,677,963	9,677,963
	-	(659,252)	(659,252)
Big Tree Entertainment Private Limited	-	588,254	588,254
	-	-	-
TV18 Broadcast Limited	-	55,958	55,958
	-	-	-
TV18 Home Shopping Network Limited	-	462,575	462,575
	-	(102,520)	(102,520)
Amount payable			
Digital18 Media Limited	-	2,405,840	2,405,840
	-	-	-
TV18 Broadcast Limited	-	5,666,250	5,666,250
	-	(8,113,745)	(8,113,745)
Network18 Media & Investments Limited	12,495,532	-	12,495,532
	-	-	-
TV18 Home Shopping Network Limited	-	211,187	211,187
	-	-	-
Big Tree Entertainment Private Limited	-	-	-
	-	(16,682)	(16,682)

(Figures in the bracket represent previous year)

31 Corporate Social Responsibility (CSR)

- (a) CSR amount required to be spent by the company during the year Rs. 15.10 Lakhs (previous year Rs 2.71 Lakhs)
- (b) Expenditure related to Corporate Social Responsibility as per Section 135 of the Companies Act, 2013 read with Schedule VII there of Rs 1,800,000 (previous year Rs. Nil Lakhs). Details of amount spent towards CSR has been given below:

S. No	Particulars	As at31 March 2016	As at31 March 2015
1	Education	18,00,000	-
	Total	18,00,000	-

32 Value of imports on CIF basis

S. No	Particulars	As at31 March 2016	As at31 March 2015
1	Capital goods	4,242,704	-
	Total	4,242,704	-

33 Details of loan given, investments made and guarantee given covered under section 186 (4) of the Act

S. No.	Name of the Company	As at 31 March 2016	As at 31 March 2015
1	Network18 Media & Investments Limited	420,000,000	-
	Total	420,000,000	-

The above given by the Company during the year has been utilised by the Network18 Media & Investments Limited for meeting their working capital requirements.

Summary of significant accounting policies and other explanatory information for the year ended 31 March 2016

- 34** The Company is in the business of operating websites and is located in India. As the Company operates in a single business and geographical segment, the reporting requirements for primary and secondary segment disclosures prescribed by Accounting Standard 17 (Segment Reporting), have not been provided in these financial statements.
- 35** Previous year figures have also been regrouped/recast wherever considered necessary.

For **Walker Chandiook & Co LLP**
Chartered Accountants
Firm's Registration No.:001076N/N500013

per **B. P. Singh**
Partner
Membership No.:70116

Date: 19 April 2016
Place: Noida

For and on behalf of Board of Directors
e-Eighteen.com Limited

Sanjiv Kulshreshtha
Director
DIN-06788866

Karanvir Singh Gill
Director
DIN-07283590

Chintan Dixit
Company Secretary
Membership No.ACS21355