

MoneyControl Dot Com India Limited

Independent Auditor's Report

To the Members of Moneycontrol Dot Com India Limited

Report on the Financial Statements

1. We have audited the accompanying financial statements of Moneycontrol Dot Com India 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 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 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 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 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 financial statements.

Opinion

8. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, 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 financial statements dealt with by this report are in agreement with the books of account;
- d. in our opinion, the aforesaid 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 financial statements of the Company for the year ended on that date and our report dated 20 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 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 has been no delay in transferring amounts, 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) The Company does not have any fixed assets. Accordingly, the provisions of clause 3(i)(a), 3(i)(b) and 3(i)(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 not granted any loan, secured or unsecured to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under Section 189 of the Act. Accordingly, the provisions of clauses 3(iii)(a), 3(iii)(b) and 3(iii)(c) of the Order are not applicable.
- (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) To the best of our knowledge and belief, the Central Government has not specified maintenance of cost records under sub-section (1) of Section 148 of the Act, in respect of Company's services. Accordingly, the provisions of clause 3(vi) of the Order are not applicable.
- (vii)
 - (a) The Company is regular in depositing 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, to the appropriate authorities. 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 become 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 provisions of section 197 of the Act read with Schedule V to the Act is not applicable to the Company as the Company does not pay any remuneration to the directors. Accordingly, the provisions of clause 3(xi) of the Order are not applicable.
- (xii) In our opinion, the Company is not a Nidhi Company. Accordingly, clause 3(xii) of the Order is not applicable.
- (xiii) 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.
- (xiv) During the year, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures.
- (xv) The Company has not entered into any non-cash transactions with directors or persons connected with them.
- (xvi) 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 Money Control Dot 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 of 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

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	500,000	500,000
Reserves and surplus	3	(589,261)	(1,559,344)
Current liabilities			
Trade payables			
Due to micro and small enterprises	4	-	-
Due to others	4	670,756	1,662,317
Short term provisions	5	24,047	54,290
		<u>605,542</u>	<u>657,263</u>
Assets			
Non-current assets			
Long-term loans and advances	6	321,254	35,299
Current assets			
Cash and cash equivalents	7	218,892	554,858
Short-term loans and advances	8	65,396	67,106
		<u>605,542</u>	<u>657,263</u>

Notes 1 to 16 form an integral part of these financial statements.

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

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

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

Place: Noida
Date: 19 April 2016

For and on behalf of Board of Directors of
Moneycontrol Dot Com India Limited

Sanjiv Kulshreshtha
Director
DIN 06788866

Place: Mumbai
Date: 19 April 2016

Yug Samrat
Director
DIN 03117366

Profit and loss statement for the year ended 31 March 2016

		<i>All amounts in Rs.</i>	
	Notes	Year ended 31 March 2016	Year ended 31 March 2015
Revenue			
Revenue from operations	9	1,595,514	2,104,863
Other income	10	11,483	127
Total revenue		<u>1,606,997</u>	<u>2,104,990</u>
Expenses			
Other expenses	11	791,204	1,295,278
Total		<u>791,204</u>	<u>1,295,278</u>
Profit before tax		815,793	809,712
Current tax		166,964	154,290
Minimum alternate tax credit entitlement		(166,964)	-
Minimum alternate tax credit entitlement- earlier years		(154,290)	(94,387)
Profit after tax		<u>970,083</u>	<u>749,809</u>
Earnings per share (Basic and diluted)	12	1.94	1.50

Notes 1 to 16 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**
(formerly Walker, Chandiook & Co)
Chartered Accountants
Firm's Registration No.:001076N/N500013

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

Place: Noida
Date: 19 April 2016

For and on behalf of Board of Directors of
Moneycontrol Dot Com India Limited

Sanjiv Kulshreshtha
Director
DIN 06788866

Place: Mumbai
Date: 19 April 2016

Yug Samrat
Director
DIN 03117366

Cash flow statement for the year ended 31 March 2016

	<i>All Amounts in Rs.</i>	
	Year ended 31 March 2016	Year ended 31 March 2015
A. Cash flows from operating activities		
Profit before tax	815,793	809,712
Adjustment for :		
Sundry balances written back	11,483	-
Operating profit before working capital changes	827,276	809,712
Adjustments for :		
Decrease in loans and advances	37,009	67,105
Decrease in current liabilities	(1,003,044)	(360,414)
Cash (used in) / from operations	(138,759)	516,403
Less: Income tax paid	(197,207)	(97,937)
Net cash (used in)/from operating activities	(335,966)	418,466
B. Cash flows from investing activities	-	-
C. Cash flows from financing activities	-	-
Net (decrease)/increase in cash and cash equivalents	(335,966)	418,466
Cash and cash equivalents at beginning of the year	554,858	136,392
Cash and cash equivalents at end of the year	218,892	554,858
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).		
b) Cash and cash equivalents include:		
Balance in current accounts	218,892	554,858
	218,892	554,858

Notes 1 to 16 form an integral part of the financial statements.

This is the Cash Flow Statement referred to in our report of even date.

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

For and on behalf of Board of Directors of
Moneycontrol Dot Com India Limited

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

Sanjiv Kulshreshtha
Director
DIN 06788866

Yug Samrat
Director
DIN 03117366

Place: Noida
Date: 19 April 2016

Place: Mumbai
Date: 19 April 2016

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 Companies Act, 2013.

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

Revenue from brokerage and commission services is recognised when the services are provided and when no significant uncertainty of collectability exists.

d 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 where the results would be anti dilutive

e 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. The deferred tax assets is recognised to the extent of deferred tax liabilities outstanding in the books.

Minimum Alternative Tax (MAT) paid in accordance with the tax laws, which gives rise to the future economic benefits in the form of adjustments 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 recognized as an asset in accordance with 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 in 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 specified period.

f 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.

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

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.

g Cash and Cash equivalents

Cash and cash equivalents comprise cash and deposit with banks. The Company considers all highly liquid investments with a remaining maturity at the date of purchase of three months or less and that are readily convertible to known amounts of cash to be cash equivalents.

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

All amounts in Rs.

2 Share capital

	As at 31 March 2016	As at 31 March 2015
Authorised shares capital		
5,00,000 (previous year 5,00,000) equity shares of Re. 1 each	500,000	500,000
	<u>500,000</u>	<u>500,000</u>
Issued, subscribed and paid-up capital		
5,00,000 (previous year 5,00,000) equity shares of Re. 1 each fully paid up	500,000	500,000
	<u>500,000</u>	<u>500,000</u>

a Reconciliation of the shares outstanding as at the 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 each class of shares

The Company has only one class of equity shares having the par value of Rs. 1 per share. Each holder of equity share is entitled to one vote per share. All shareholders are equally entitled to dividends. The Company 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 payment 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 the 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-Eighteen.com Limited*	Holding company	5,00,000	100	5,00,000	100

* Includes shares held by nominees of e-Eighteen.com Limited

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% shares in the 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-Eighteen.com Limited*	Holding company	5,00,000	100	5,00,000	100

* Includes shares held by nominees of e-Eighteen.com Limited

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 pursuant to a contract without payment being received in cash, allotted as fully paid up bonus issued or brought back in the current reporting period and in the last five years immediately preceding the current reporting period.

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
3 Reserves and surplus		
Deficit in the statement of profit and loss		
Balance at the beginning of the year	(1,559,344)	(2,309,153)
Add: Profit for the year	970,083	749,809
Balance at the end of the year	(589,261)	(1,559,344)
4 Trade payables		
Due to micro and small enterprises (Refer note below)	-	-
Due to others	670,756	1,662,317
	670,756	1,662,317
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.		
5 Short-term Provisions		
Provision for tax (net of advance tax Rs. 142,917 (previous year Rs. 100,000)	24,047	54,290
	24,047	54,290

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
6	Long-term loans and advances (unsecured, considered good)		
	Minimum alternate tax credit entitlement	321,254	-
	Prepaid expenses	-	35,299
		<u>321,254</u>	<u>35,299</u>
7	Cash and cash equivalents		
	Balance with bank		
	– in current account	218,892	554,858
		<u>218,892</u>	<u>554,858</u>
8	Short-term loans and advances (unsecured, considered good)		
	Prepaid expenses	35,113	67,106
	Balance with government authorities	30,283	-
		<u>65,396</u>	<u>67,106</u>
9	Revenue from operations		
	Income from sale of services		
	Brokerage and commission income	1,595,514	2,104,863
		<u>1,595,514</u>	<u>2,104,863</u>
10	Other income		
	Sundry balances written back	11,483	-
	Interest on income-tax refund	-	127
		<u>11,483</u>	<u>127</u>
11	Other expenses		
	Outsourced manpower cost	573,262	1,058,253
	Legal and professional charges *	132,259	167,918
	Miscellaneous expenses	85,683	69,107
		<u>791,204</u>	<u>1,295,278</u>
	* includes payments to auditor (excluding service tax)		
	As auditor	100,000	100,000
	For reimbursement of expenses	7,862	22,750
		<u>107,862</u>	<u>122,750</u>
12	Earnings per share		
	Profit after tax attributable to equity shareholders	970,083	749,809
	Weighted average number of equity shares outstanding during the year	500,000	500,000
	Nominal value of equity shares	1.00	1.00
	Earnings per share (basic and diluted)	1.94	1.50

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

13 Related party disclosures

13.1 List of related parties and relationship

Sr. No.	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	Television eighteen media & Investment Limited, Mauritius	
11	Web 18 Holdings Limited	
12	E-18 Limited, Cyprus	
13	e-Eighteen.com Limited	
14	Shinano Retail Private Limited	
1	Reliance Industries Limited (RIL)	Beneficiary/Protector of Independent Media Trust
2	Reliance Industrial Investments and Holdings Limited	

The Company does not have any transactions with any of the fellow subsidiaries. Accordingly, the names of fellow subsidiaries have not been disclosed in the financial statements.

13.2 Related party transactions

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

Particulars	<i>All amounts in Rs.</i>
	Holding/ ultimate holding company
(i) Transactions during the year	
Expenses incurred by others on behalf of the Company (allocated by related parties)	
e-Eighteen.com Limited	988,298 (939,893)
(ii) Balances as at the year end	
Trade payable	
e-Eighteen.com Limited	598,431 (1,586,729)

Figures in brackets indicate amounts pertaining to the year ended 31 March 2015

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

14 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.

15 Deferred tax assets/ liabilities (net)

Particulars	As at 31 March 2016	As at 31 March 2015
Deferred tax assets on account of:		
– Brought forward losses and unabsorbed depreciation	<u>509,080</u>	<u>761,160</u>
Net deferred tax asset /(liability) (net)	<u><u>-</u></u>	<u><u>-</u></u>

The Company has unabsorbed depreciation and brought forward losses under the Income-tax Act, 1961. In the absence of virtual certainty of having sufficient taxable income against which deferred tax assets can be realised, no deferred tax assets has been recognised.

16 Previous year amounts have also been regrouped/recast wherever considered necessary.

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

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

Place: Noida
Date: 19 April 2016

For and on behalf of Board of Directors of
Moneycontrol Dot Com India Limited

Sanjiv Kulshreshtha
Director
DIN 06788866

Yug Samrat
Director
DIN 03117366

Place: Mumbai
Date: 19 April 2016