e-Eighteen.Com Limited

Financial Statements

2018-19

Independent Auditor’s Report

To The Members of e-Eighteen.com Limited

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying standalone financial statements of e-Eighteen.com Limited (“the Company”), which comprise the Balance Sheet as at March 31, 2019, and the Statement of Profit and Loss (including Other Comprehensive Income), the Cash Flow Statement and the Statement of Changes in Equity for the year then ended, and a summary of the significant accounting policies and other explanatory information.

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 Companies Act, 2013 (“the Act”) in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, (“Ind AS”) and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2019, and its profit, total comprehensive income, its cash flows and the changes in equity for the year ended on that date.

Basis for Opinion

We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing specified under section 143(10) of the Act (SAs). Our responsibilities under those Standards are further described in the Auditor’s Responsibility for the Audit of the Standalone Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI’s Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

Information Other than the Standalone Financial Statements and Auditor’s Report Thereon

- The Company’s Board of Directors is responsible for the other information. The other information comprises the information included in the Board’s Report for the year ended March 31, 2019, but does not include the standalone financial statements and our auditor’s report thereon.
- Our opinion on the standalone 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 standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our 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.

Management’s Responsibility for the Standalone Financial Statements

The Company’s Board of Directors is responsible for the matters stated in section 134(5) of 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 including other comprehensive income, cash flows and changes in equity of the Company in accordance with the Ind AS and other accounting principles generally accepted in India.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for 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 standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone 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.

Those Board of Directors are also responsible for overseeing the Company’s financial reporting process.

Auditor's Responsibility for the Audit of the Standalone Financial Statements

Our objectives are to obtain reasonable assurance about whether the standalone 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 of assurance, but is not a guarantee that an audit conducted in accordance with SAs 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 standalone financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone 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 financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- 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 standalone 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 standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the standalone financial statements.

We communicate with those charged with governance 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.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, based on our audit 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 purposes 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 Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, the Cash Flow Statement and Statement of Changes in Equity 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 Ind AS specified under section 133 of the Act.

   e) On the basis of the written representations received from the directors as on March 31, 2019 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2019 from being appointed as a director in terms of Section 164(2) of the Act.

f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.

g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of Section 197(16) of the Act, as amended,

In our opinion and to the best of our information and according to the explanations given to us, there is no remuneration paid by the Company to its Directors during the year and hence provisions of Section 197 is not applicable to the Company.

h) 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, as amended, 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;

iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

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

For DELOITTE HASKINS & SELLS LLP
Chartered Accountants
(Firm's Registration No. 117366W/W-100018)

Manoj H. Dama
Partner
(Membership No. 107723)

Mumbai, April 11, 2019

ANNEXURE "A" TO THE INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF e-EIGHTEEN.COM LIMITED

(Referred to in paragraph 1 (f) under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

Report on the Internal Financial Controls Over Financial Reporting under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of e-Eighteen.com Limited ("the Company") as of March 31, 2019 in conjunction with our audit of the standalone Ind AS financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. 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 its 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 Companies Act, 2013.

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting of the Company based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. 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 internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, 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.

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 internal financial controls system over financial reporting.

Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting 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 internal financial control over financial reporting 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

Because of the inherent limitations of internal financial controls over financial reporting, 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 internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, to the best of our information and according to the explanations given to us the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2019, based on the criteria for internal financial control over financial reporting established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For DELOITTE HASKINS & SELLS LLP
Chartered Accountants
(Firm's Registration No. 117366W/W -100018)

Manoj H. Dama
Partner
(Membership No. 107723)

Mumbai, April 11, 2019

ANNEXURE "B" TO THE INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF e-EIGHTEEN.COM LIMITED

(Referred to in paragraph 2, under 'Report on Other Legal and Regulatory Requirements' section of our Report of even date)

i. In respect of its fixed assets:

a) The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.

b) The Company has a program of verification of fixed assets to cover all the items in a phased manner over a period of three years which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the program, certain fixed assets were physically verified by the Management during the year. According to the information and explanations given to us, no material discrepancies were noticed on such verification.

c) The Company does not have any immovable properties of freehold or leasehold land and building which are disclosed as fixed assets which are disclosed as fixed assets and hence, reporting under clause (i)(c) of paragraph 3 of the Order is not applicable.

ii. The Company does not have any inventory and hence reporting under clause (ii) of paragraph 3 of the Order is not applicable.

iii. The Company has not granted any loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under Section 189 of the Companies Act, 2013.

iv. In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of Sections 185 and 186 of the Companies Act, 2013 in respect of grant of loans, making investments and providing guarantees and securities, as applicable.

v. According to the information and explanations given to us, the Company has not accepted any deposits from the public in accordance with the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the rules framed there under and hence reporting under clause (v) of paragraph 3 of the Order is not applicable to the Company.

vi. The maintenance of cost records has been specified by the Central Government under section 148(1) of the Companies Act, 2013**.** We have broadly reviewed the cost records maintained by the Company pursuant to the Companies (Cost Records and Audit) Rules, 2014, as amended, prescribed by the Central Government under Section 148(1) (d) of the Companies Act, 2013 and are of the opinion that, *prima facie*, the prescribed cost records have been made and maintained. We have, however, not made a detailed examination of the cost records with a view to determine whether they are accurate or complete.

vii. According to the information and explanations given to us, in respect of statutory dues:

a) The Company has generally been regular in depositing undisputed statutory dues including Provident Fund, Employees' State Insurance, Income Tax, Goods and Services Tax, Customs Duty, Cess and other material statutory dues applicable to it to the appropriate authorities. Having regard to the nature of the Company's business / activities during the year, statutory dues in respect of Sales Tax, Service Tax, Excise Duty and Value Added Tax are not applicable to the Company.

b) There were no undisputed amounts payable in respect of Provident Fund, Employees' State Insurance, Income-tax, Goods and Services Tax, Customs Duty, cess and other material statutory dues in arrears as at March 31, 2019 for a period of more than six months from the date they became payable.

c) Details of dues of Income Tax which have not been deposited as on March 31, 2019 on account of disputes are given below:

Name of the Statute	Nature of Dues	Amount Involved (Rupees in lakh)	Period to which the amount relates	Forum where the dispute is pending
Income Tax Act, 1961	Income Taxes	6.43	AY 2013-14	Income Tax Officer

There are no dues of Sales Tax, Service Tax, Customs Duty, Excise Duty and Value Added Tax as on 31st March, 2019 on account of disputes.

viii. The Company has not taken any loans or borrowings from financial institutions, banks and government or has not issued any debentures. Hence reporting under clause (viii) of paragraph 3 of the Order is not applicable to the Company.

ix. The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) or term loans and hence reporting under clause (ix) of paragraph 3 of the Order is not applicable.

x. To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company and no material fraud on the Company by its officers or employees has been noticed or reported during the year.

xi. According to the information and explanations given to us, the Company has not paid / provided any managerial remuneration during the year and hence reporting under clause (xi) of paragraph 3 of the Order is not applicable.

xii. The Company is not a Nidhi Company and hence reporting under clause (xii) of paragraph 3 of the Order is not applicable.

xiii. In our opinion and according to the information and explanations given to us, the Company is in compliance with Section 188 of the Companies Act, 2013, where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the Ind AS financial statements as required by the applicable accounting standards. The provisions of Section 177 of the Companies Act, 2013 are not applicable to the Company.

xiv. During the year, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures and hence reporting under clause (xiv) of paragraph 3 of the Order is not applicable to the Company.

xv. In our opinion and according to the information and explanations given to us, during the year, the Company has not entered into any non-cash transactions with its directors or persons connected with them and hence provisions of section 192 of the Companies Act, 2013 are not applicable.

xvi. In our opinion and according to information and explanations provided to us, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

For DELOITTE HASKINS & SELLS LLP
Chartered Accountants
(Firm's Registration No. 117366W/W-100018)

Manoj H. Dama
Partner
(Membership No.107723)

Mumbai, April 11, 2019

Balance Sheet as at 31st March, 2019

	Notes	As at 31st March, 2019	₹ in lakh As at 31st March, 2018
ASSETS			
Non-current assets			
Property, Plant and Equipment	**5**	345	460
Intangible assets	**5**	55	55
Financial assets			
Investments	**6**	97	28
Other non-current assets	**7**	105	54
Total Non-current Assets		**602**	**597**
Current assets			
Financial assets			
Investments	**8**	1,201	1,421
Trade receivables	**9**	3,343	3,879
Cash and cash equivalents	**10**	477	189
Loans	**11**	6,300	6,300
Other financial assets	**12**	750	285
Other current assets	**13**	197	252
Total Current Assets		**12,268**	**12,326**
Total Assets		**12,870**	**12,923**
EQUITY AND LIABILITIES			
Equity			
Equity Share capital	**14**	540	540
Other equity	**15**	8,865	7,967
Total Equity		**9,405**	**8,507**
Liabilities			
Non-current liabilities			
Provisions	**16**	227	132
Total Non-current Liabilities		**227**	**132**
Current liabilities			
Financial liabilities			
Trade payables due to	**17**		
Micro and Small Enterprises		9	2
Other than Micro and Small Enterprises		2,161	3,253
Other current liabilities	**18**	1,063	969
Provisions	**19**	5	60
Total Current Liabilities		**3,238**	**4,284**
Total Liabilities		**3,465**	**4,416**
Total Equity and Liabilities		**12,870**	**12,923**

Accompanying notes (1 to 35) are part of the Financial Statements

As per our Report of even date
For **Deloitte Haskins & Sells LLP**
Chartered Accountants

Manoj H Dama
Partner

Place: Mumbai
Date: 11th April 2019

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

Sanjiv Kulshreshtha
Director
DIN: 06788866

Deepak Gupta
Director
DIN: 07520015

Ratnesh Rukhariyar
Company Secretary
Place: Noida
Date: 11th April 2019

Statement of Profit and Loss for the year ended 31st March, 2019

	Notes	2018-19	₹ in lakh 2017-18
INCOME			
Value of sales and services		10,621	9,241
Goods and Services Tax included in above		1,021	818
Revenue from operations	**20**	9,600	8,423
Other income	**21**	671	380
Total Income		**10,271**	**8,803**
EXPENSES			
Operational costs	**22**	2,453	1,365
Marketing, distribution and promotional expense		1,144	656
Employee benefits expense	**23**	3,855	3,316
Depreciation and amortisation expense	**5**	167	149
Other expenses	**24**	1,292	1,117
Total Expenses		**8,911**	**6,603**
Profit/ (Loss) before Tax		**1,360**	**2,200**
Tax expense:	**25**		
Current tax		445	678
Deferred tax		-	62
Total Tax Expense		**445**	**740**
Profit/ (Loss) for the year		**915**	**1,460**
Other Comprehensive Income			
Items that will not be reclassified to profit or loss		(17)	(19)
Total Other Comprehensive Income for the year		**(17)**	**(19)**
Total Comprehensive Income for the year		**898**	**1,441**
Earnings per equity share of face value of ₹ 10 each			
Basic and Diluted (in ₹)	**26**	**16.93**	**27.01**

Accompanying notes (1 to 35) are part of the Financial Statements

As per our Report of even date
For **Deloitte Haskins & Sells LLP**
Chartered Accountants

Manoj H Dama
Partner

Place: Mumbai
Date: 11th April 2019

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

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DIN: 06788866

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Ratnesh Rukhariyar
Company Secretary
Place: Noida
Date: 11th April 2019

Statement of Changes in Equity for the year ended 31st March, 2019

A. Equity Share Capital

₹ in lakh

Balance at the beginning of 1st April, 2017	Changes in equity share capital during the year 2017-18	Balance as at 31st March, 2018	Changes in equity share capital during the year 2018-19	Balance as at 31st March, 2019
540	-	**540**	-	**540**

B. Other Equity **₹ in lakh**

	Reserves and Surplus				Total
	Capital Reserve	Securities Premium	General Reserve	Retained Earnings *	
Balance at the beginning of 1st April, 2017	217	662	15	5,632	6,526
Total Comprehensive Income for the year				1,441	1,441
Balance as at 31st March, 2018	**217**	**662**	**15**	**7,073**	**7,967**
Balance at the beginning of 1st April, 2018	217	662	15	7,073	7,967
Total Comprehensive Income for the year				898	898
Balance as at 31st March, 2019	**217**	**662**	**15**	**7,971**	**8,865**

* Includes remeasurement of defined benefit plans for the year amounting to ₹ 17 lakh (Previous Year ₹ 19 lakh)

As per our Report of even date
For **Deloitte Haskins & Sells LLP**
Chartered Accountants

Manoj H Dama
Partner

Place: Mumbai
Date: 11th April 2019

For and on behalf of the Board of Directors
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Ratnesh Rukhariyar
Company Secretary
Place: Noida
Date: 11th April 2019

Cash Flow Statement for the year ended 31st March, 2019

			2018-19		₹ in lakh 2017-18
A:	**CASH FLOW FROM OPERATING ACTIVITIES**				
	Profit before tax as per Statement of Profit and Loss		1,360		2,200
	Adjusted for:				
	(Profit)/Loss on sale/ discard of Property, Plant and Equipment (Net) (₹ 5,173)	0		-	
	Bad debts and allowance for doubtful receivables	89		13	
	Depreciation and amortisation expense	167		149	
	Effect of exchange rate change	3		43	
	Liabilities/Provisions no longer required written back	(31)		-	
	Net gain/ loss arising on financial assets designated at fair value through profit and loss	(128)		(29)	
	Interest income	(510)		(351)	
			(410)		(175)
	Operating profit before working capital changes		**950**		**2,025**
	Adjusted for:				
	Trade and other receivables	492		670	
	Trade and other payables	(879)		1,407	
			(387)		2,077
	Cash generated from operations		**563**		**4,102**
	Taxes paid (net)		(555)		(772)
	Net cash generated from operating activities		**8**		**3,330**
B:	**CASH FLOW FROM INVESTING ACTIVITIES**				
	Purchase of Property, Plant and Equipment and Intangible assets		(54)		(180)
	Proceeds from disposal of Property, Plant and Equipment		2		-
	Purchase of non current investments		(69)		-
	Purchase of current investments		(6,950)		(2,882)
	Proceeds from sale of current investments		7,298		1,490
	Loans given to related party		-		(2,100)
	Interest income		53		422
	Net cash generated from/ (used in) investing activities		**280**		**(3,250)**
C:	**CASH FLOW FROM FINANCING ACTIVITIES**				
	Net cash generated from/ (used in) financing activities		**-**		**-**
	Net increase/ (decrease) in cash and cash equivalents		**288**		**80**
	Opening balance of cash and cash equivalents		189		109
	Closing balance of cash and cash equivalents (Refer Note 10)		**477**		**189**

As per our Report of even date
For **Deloitte Haskins & Sells LLP**
Chartered Accountants

Manoj H Dama
Partner

Place: Mumbai
Date: 11th April 2019

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

Sanjiv Kulshreshtha
Director
DIN: 06788866

Deepak Gupta
Director
DIN: 07520015

Ratnesh Rukhariyar
Company Secretary
Place: Noida
Date: 11th April 2019

Notes to the Standalone Financial Statements for the year ended 31st March, 2019

1 CORPORATE INFORMATION

e-Eighteen.com Limited ("the Company") is a company incorporated in India. The registered office of the company is situated at First Floor, Empire Complex, 414- Senapati Bapat Marg, Lower Parel, Mumbai- 400013.

The Company owns and operates Moneycontrol.com portal. Moneycontrol is India's No 1 Financial and Business portal having in-depth market coverage, analysis, expert opinions and a gamut of financial tools.

2 SIGNIFICANT ACCOUNTING POLICIES

2.1 BASIS OF PREPARATION AND PRESENTATION

The financial statements have been prepared on the historical cost basis except for certain financial assets and liabilities which have been measured at fair value amount.

The financial statements of the Company have been prepared to comply with the Indian Accounting standards ('Ind AS'), including the rules notified under the relevant provisions of the Companies Act, 2013.

These financial statements are the Company's Standalone financial statements and are presented in Indian Rupees (₹), which is its functional currency. All values are rounded to the nearest lakh (₹ 00,000), except when otherwise indicated.

2.2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

(a) Current and Non-Current Classification

The Company presents assets and liabilities in the Balance Sheet based on Current/ Non-Current classification.

An asset is treated as Current when it is –

- Expected to be realised or intended to be sold or consumed in normal operating cycle;
- Held primarily for the purpose of trading;
- Expected to be realised within twelve months after the reporting period, or
- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

All other assets are classified as non-current.

A liability is current when:

- It is expected to be settled in normal operating cycle;
- It is held primarily for the purpose of trading;
- It is due to be settled within twelve months after the reporting period, or
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

The Company classifies all other liabilities as non-current.

Deferred tax assets and liabilities are classified as non-current assets and liabilities.

(b) Property, plant and equipment:

Property, plant and equipment are stated at cost, net of recoverable taxes, trade discount and rebates less accumulated depreciation and impairment losses, if any. Such cost includes purchase price, borrowing cost and any cost directly attributable to bringing the assets to its working condition for its intended use.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the entity and the cost can be measured reliably.

Depreciation on property, plant and equipment is provided using straight line method. Depreciation is provided based on useful life of the assets as prescribed in Schedule II to the Companies Act, 2013.

The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.

Gains or losses arising from derecognition of a property, plant and equipment are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognised in the Statement of Profit and Loss when the asset is derecognised.

Notes to the Standalone Financial Statements for the year ended 31st March, 2019

(c) Intangible assets:

Intangible Assets are stated at cost of acquisition net of recoverable taxes, trade discount and rebate less accumulated amortisation/ depletion and impairment loss, if any. Such cost includes purchase price, borrowing costs, and any cost directly attributable to bringing the asset to its working condition for the intended use.

Subsequent costs are included in the asset's carrying amount or recognized as a separate assets, as appropriate, only when it is probable that future economic benefits associated with the items will flow to the Company and cost can be measured reliably.

Gains or losses arising from derecognition of an intangible asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognised in the Statement of Profit and Loss when the asset is derecognised.

Computer Software and License pertaining to satellite rights are being amortised over its estimated useful life of 3 to 5 years.

(d) Leases:

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee. All other leases are classified as operating leases.

Leased Assets:

Assets held under finance leases are initially recognised as assets of the Company at their fair value at the inception of the lease or, if lower, at the present value of the minimum lease payments. The corresponding liability to the lessor is included in the Balance Sheet as a finance lease obligation.

Lease payments are apportioned between finance expenses and reduction of the lease obligation so as to achieve a constant rate of interest on the remaining balance of the liability. Finance expenses are recognised immediately in the Statement of Profit and Loss, unless they are directly attributable to qualifying assets, in which case they are capitalized.

A leased asset is depreciated over the useful life of the asset. However, if there is no reasonable certainty that the Company will obtain ownership by the end of the lease term, the asset is depreciated over the shorter of the estimated useful life of the asset and the lease term.

Operating lease payments are recognised as an expense in the Statement of Profit and Loss on a straight-line basis over the lease term. Where the rentals are structured solely to increase in line with expected general inflation to compensate for the Company's expected inflationary cost increases, such increases are recognised in the year in which such benefits accrue.

(e) Borrowings Cost

Borrowing costs that are directly attributable to the acquisition or construction of qualifying assets are capitalised as part of the cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for its intended use.

All other borrowing costs are charged to the Statement of Profit and Loss in the period in which they are incurred.

(f) Impairment of non-financial assets

The Company assesses at each reporting dates as to whether there is any indication that any Property, Plant and Equipment and Intangible assets or group of an asset, called Cash Generating Unit ('CGU') may be impaired. If any such indication exists, the recoverbale amount of an assets or CGU is estimated to determine the extent of impairment, If any. When it is not possible to estimate the recoverable amount of an individual asset, the Company estimates the recoverable amount of the CGU to which the asset belongs.

An impairment loss is recognized in the Statement of the Profit and Loss to the extent, asset's carrying amount exceeds its recoverable amount. The recoverable amount is higher of an asset's fair value less cost of disposal and value in use; considering recent transactions, independent valuer's report. Value in use is based on the estimated future cash flows, discounted to their present value using pre-tax discount rate that reflects current market assessments of the time value of money and risk specific to the assets.

Notes to the Standalone Financial Statements for the year ended 31st March, 2019

The impairment loss recognised in prior accounting period is reversed, other than goodwill, if there has been a change in the estimate of recoverable amount.

(g) Provisions and Contingencies

Provisions are recognised when the Company has a present obligation as a result of a past event, 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.

If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost.

Contingent liabilities are disclosed unless the possibility of outflow of resources is remote. Contingent assets are neither recognised nor disclosed in the financial statements..

(h) Employee Benefits

(i) Short Term Employee Benefits

The undiscounted amount of short term employee benefits expected to be paid in exchange for the services rendered by employees are recognised as an expense during the period when the employees render the services.

(ii) Long Term Employee Benefits

Compensated absences which are not expected to occur within twelve months after the end of the period in which the employee renders the related service are recongnised as a liability as at the Balance Sheet date on the basis of actuarial valuation as per Projected Unit Credit Method.

(iii) Post-Employment Benefits

Defined Contribution Plans

A defined contribution plan is a post-employment benefit plan under which the Company pays specified contributions towards Provident Fund, Employee State Insurance and Pension Scheme. The Company's contribution is recognised as an expense in the Statement of Profit and Loss during the period in which the employee renders the related service.

Defined Benefit Plans

The Company pays gratuity to the employees whoever has completed five years of service with the Company at the time of resignation/ superannuation. The gratuity is paid @ 15 days salary for the every completed year of service as per the Payment of Gratuity Act, 1972.

The liability in respect of gratuity and other post-employment benefits is calculated using the Projected Unit Credit Method and spread over the period during which the benefit is expected to be derived from employees' services.

Re-measurement of defined benefit plans in respect of post-employment and other long term benefits are charged to the Other Comprehensive Income.

(i) Tax Expenses

The tax expense for the period comprises current and deferred tax. Tax is recognised in Statement of Profit and Loss, except to the extent that it relates to items recognised in the Other Comprehensive Income or in equity. In which case, the tax is also recognised in Other Comprehensive Income or Equity.

(i) Current tax

Current tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities, based on tax rates and laws that are enacted or substantively enacted at the Balance Sheet date.

(ii) Deferred tax

Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit.

Notes to the Standalone Financial Statements for the year ended 31st March, 2019

Deferred income tax assets are reassessed at each reporting period and are recognised to the extent that it is probable that taxable profits will be available against which the deductible temporary differences and the carry forward of unused tax credits and unused tax losses can be utilised.

The carrying amount of deferred income tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred income tax assets to be utilised.

Deferred tax liabilities and assets are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. The carrying amount of deferred tax liabilities and assets are reviewed at the end of each reporting period.

(j) Foreign currencies Transactions and Translation

Transactions in foreign currencies are recorded at the exchange rate prevailing on the date of transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the functional currency closing rates of exchange at the reporting date.

Exchange differences arising on settlement or translation of monetary items are recognised in Statement of Profit and Loss.

Non-monetary items that are measured in terms of historical cost in a foreign currency are recorded using the exchange rates at the date of the transaction. Non-monetary items measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was measured. The gain or loss arising on translation of non-monetary items measured at fair value is treated in line with the recognition of the gain or loss on the change in fair value of the item.

(k) Revenue recognition

Revenue from contracts with customers is recognised when control of the goods or services are transferred to the customer at an amount that reflects the consideration entitled in exchange for those goods or services.

Revenue from contracts with customers includes sale of goods and services. Revenue from rendering of services includes advertisement revenue, subscription revenue, revenue from mobile short messaging, revenue from sponsorship of events, revenue from media related professional and consultancy services and other related services. Revenue from rendering of services is recognised over time where the Company satisfies the performance obligation over time or point in time where the Company satisfies the performance obligation at a point in time.

Generally, control is transferred upon shipment of goods to the customer or when the goods is made available to the customer, provided transfer of title to the customer occurs and the Company has not retained any significant risks of ownership or future obligations with respect to the goods shipped.

Revenue is measured at the amount of consideration which the company expects to be entitled to in exchange for transferring distinct goods or services to a customer as specified in the contract, net off returns and allowances, trade discounts and volume rebates and excluding amounts collected on behalf of third parties (for example taxes and duties collected on behalf of the government). Consideration is generally due upon satisfaction of performance obligations and the receivable is recognized when it becomes unconditional.

Revenues in excess of invoicing are classified as contract assets and disclosed as unbilled revenue. Invoicing in excess of revenues are classified as contract liabilities and disclosed as unearned revenues.

Interest income

Interest income from a financial asset is recognised using effective interest rate method.

Dividend income

Dividend income is recognised when the Company's right to receive the payment is established.

Notes to the Standalone Financial Statements for the year ended 31st March, 2019

(l) Financial instruments

I Financial Assets

A Initial recognition and measurement:

All financial assets are initially recognised at fair value. Transaction costs that are directly attributable to the acquisition of financial assets, which are not accounted at fair value through profit or loss, are adjusted to the fair value on initial recognition. Purchase and sale of financial assets are recognised using trade date accounting.

B Subsequent measurement:

(a) Financial assets carried at amortised cost (AC)

A financial asset is subsequently measured at amortised cost if it is held within a business model whose objective is to hold the asset in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

The effective interest rate amortisation is included in other income in the Statement of Profit and Loss.

(b) Financial assets at fair value through other comprehensive income (FVTOCI)

A financial asset is subsequently measured at fair value through other comprehensive income if it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

(c) Financial assets at fair value through profit or loss (FVTPL)

A financial asset which is not classified in any of the above categories are subsequently fair valued through profit or loss.

C Investment in subsidiary

The Company accounts its investments in subsidiary at cost less impairment loss (if any)

D. Impairment of Financial Assets

In accordance with Ind AS 109, the Company uses 'Expected Credit Loss' (ECL) model, for evaluating impairment assessment of financial assets other than those measured at fair value through Profit and Loss (FVTPL).

Expected credit losses are measured through a loss allowance at an amount equal to:

a) The 12-months expected credit losses (expected credit losses that result from those default events on the financial instrument that are possible within 12 months after the reporting date); or

b) Full lifetime expected credit losses (expected credit losses that result from all possible default events over the life of the financial instrument)

For trade Receivables, Company applies 'simplified approach' which requires expected lifetime losses to be recognised from initial recognition of the receivables. Further, Company uses historical default rates to determine impairment loss on the portfolio of trade receivables. At every reporting date, these historical default rates are reviewed and changes in the forward looking estimates are analysed.

For other assets, the Company uses 12 month ECL to provide for impairment loss where there is no significant increase in credit risk. If there is significant increase in credit risk full lifetime ECL is used.

II Financial liabilities

A Initial recognition and measurement:

All financial liabilities are recognized initially at fair value and in case of loans and borrowings and payables, net of directly attributable cost. Fees of recurring nature are directly recognised in the Statement of Profit and Loss as finance cost.

Notes to the Standalone Financial Statements for the year ended 31st March, 2019

B Subsequent measurement:

Financial liabilities are subsequently carried at amortized cost using the effective interest method. For trade and other payables maturing within one year from the Balance Sheet date, the carrying amounts approximate fair value due to the short maturity of these instruments.

III Derecognition of financial instruments

The Company derecognizes a financial asset when the contractual rights to the cash flows from the financial asset expire or it transfers the financial asset and the transfer qualifies for derecognition under Ind AS 109. A financial liability (or a part of a financial liability) is derecognized from the Company's Balance Sheet when the obligation specified in the contract is discharged or cancelled or expires.

IV Offsetting

Financial assets and financial liabilities are offset and the net amount is presented in the balance sheet when, and only when, the Company has a legally enforceable right to set off the amount and it intends, either to settle them on a net basis or to realise the asset and settle the liability simultaneously.

(m) Cash and cash equivalent

Cash and cash equivalents comprise of cash on hand and short-term, highly liquid investments that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value

(n) Earning per share

Basic earnings per share is calculated by dividing the net profit after tax by the weighted average number of equity shares outstanding during the year adjusted for bonus element in equity share. Diluted earnings per share adjusts the figures used in determination of basic earnings per share to take into account the conversion of all dilutive potential equity shares. Dilutive potential equity shares are deemed converted as at the beginning of the period unless issued at a later date.

3 CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY:

The preparation of the Company's financial statements requires management to make judgement, estimates and assumptions that affect the reported amount of revenue, expenses, assets and liabilities and the accompanying disclosures. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in future periods.

a) Depreciation/ amortisation and useful lives of property, plant and equipment and intangible assets:

Property, plant and equipment are depreciated over the estimated useful lives of the assets, after taking into account their estimated residual value. Intangible assets are amortised over its estimated useful lives. Management reviews the estimated useful lives and residual values of the assets annually in order to determine the amount of depreciation/ amortisation to be recorded during any reporting period. The useful lives and residual values are based on the Company's historical experience with similar assets and take into account anticipated technological changes. The depreciation/ amortisation for future periods is adjusted if there are significant changes from previous estimates.

b) Recoverability of trade receivable:

Judgements are required in assessing the recoverability of overdue trade receivables and determining whether a provision against those receivables is required. Factors considered include the credit rating of the counterparty, the amount and timing of anticipated future payments and any possible actions that can be taken to mitigate the risk of non-payment.

c) Provisions:

Provisions and liabilities are recognized in the period when it becomes probable that there will be a future outflow of funds resulting from past operations or events and the amount of cash outflow can be reliably estimated. The timing of recognition and quantification of the liability require the application of judgement to existing facts and circumstances, which can be subject to change. Since the cash outflows can take place many years in the future, the carrying amounts of provisions and liabilities are reviewed regularly and adjusted to take account of changing facts and circumstances.

Notes to the Standalone Financial Statements for the year ended 31st March, 2019

d) Impairment of non-financial assets:

The Company assesses at each reporting date whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the Company estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's or Cash Generating Units ("CGU's") fair value less costs of disposal and its value in use. It is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or a groups of assets. Where the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

In assessing value in use, the estimated future cash flows are discounted to their present value using pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining fair value less costs of disposal, recent market transaction are taken into account, if no such transactions can be identified, an appropriate valuation model is used.

e) Impairment of financial assets:

The impairment provisions for financial assets are based on assumptions about risk of default and expected cash loss rates. The Company uses judgement in making these assumptions and selecting the inputs to the impairment calculation, based on Company's past history, existing market conditions as well as forward looking estimates at the end of each reporting period.

f) Defined benefit plans:

The employment benefit obligations depends on a number of factors that are determined on an actuarial basis using a number of assumptions. The assumptions used in determining the net cost/ income include the discount rate, inflation and mortality assumptions. Any changes in these assumptions will impact upon the carrying amount of employment benefit obligations.

g) Deferred Tax

Deferred income tax assets are reassessed at each reporting period and are recognised to the extent that it is probable that taxable profits will be available against which the deductible temporary differences and the carry forward of unused tax credits and unused tax losses can be utilised. Significant management judgement is required to determine the amount of deferred tax assets that can be recognised, based upon the likely timing and the level of future taxable profits.

4 STANDARD ISSUED:

a) Effective during the year:

The impact on account of applying the erstwhile Ind AS 18 "Revenue" instead of Ind AS 115 "Revenue from contracts with customers" on the financial statements of the Company for the year ended and as at 31st March 2019 is insignificant.

b) Not effective during the year:

On 30th March, 2019, the Ministry of Corporate Affairs (MCA) has notified Ind AS 116 – Leases and certain amendment to existing Ind AS. These amendments shall be applicable to the Company from 01st April, 2019.

I) Issue of Ind AS 116 - Leases

Ind AS 116 will supersede the current standard on leases i.e. Ind AS 17- Leases. As per Ind AS 116, the lessor will have to bring to books all the non-cancellable portion of leasing arrangement.

II) Amendment to Existing Standard

The MCA has also carried out amendments of the following accounting standards

i. Ind AS 12 – Income Taxes
ii. Ind AS 19 – Employee Benefits
iii. Ind AS 23 – Borrowing Costs
iv. Ind AS 28 - Investment in Associates and Joint Ventures
v. Ind AS 101- First time adoption of Indian Accounting Standards
vi. Ind AS 103 – Business Combinations
vii. Ind AS 109 - Financial Instruments
viii. Ind AS 111 – Joint Arrangements

Application of above standards is not expected to have any significant impact on the Company's financial statements.

Notes to the Standalone Financial Statements for the year ended 31st March, 2019

5 Property, Plant and Equipment and Intangible assets

₹ in lakh

	Particulars	Gross Block				Depreciation/ Amortisation				Net Block	
		As at 1st April, 2018	Additions	Deductions/ Adjustments	As at 31st March, 2019	As at 1st April, 2018	For the year	Deductions/ Adjustments	As at 31st March, 2019	As at 31st March, 2019	As at 31st March, 2018
5.1	**Property, Plant and Equipment**										
	Own Assets:										
	Leasehold Improvement	38	-	-	**38**	25	8	-	**33**	5	13
	Plant and Machinery	33	-	2	**31**	13	3	2	**14**	17	20
	Electrical installations	3	-	-	**3**	2	-	-	**2**	1	1
	Information Technology and related Equipment	1,120	6	417	**709**	697	108	417	**388**	321	423
	Furniture and fixtures	6	-	2	**4**	3	0	-	**3**	1	3
	Total	**1,200**	**6**	**421**	**785**	**740**	**119**	**419**	**440**	**345**	**460**
	Previous year	**1,046**	**180**	**26**	**1,200**	**664**	**102**	**26**	**740**	**460**	
5.2	**Intangible assets**										
	Software	167	48	-	**215**	167	4	-	**171**	44	-
	Mobile Applications	178	-	-	**178**	123	44	-	**167**	11	55
	Total	**345**	**48**	**-**	**393**	**290**	**48**	**-**	**338**	**55**	**55**
	Previous year	**345**	**-**	**-**	**345**	**243**	**47**	**-**	**290**	**55**	
	Grand Total	**1,545**	**54**	**421**	**1,178**	**1,030**	**167**	**419**	**778**	**400**	**515**
	Previous year	**1,391**	**180**	**26**	**1,545**	**907**	**149**	**26**	**1,030**	**515**	

Notes to the Standalone Financial Statements for the year ended 31st March, 2019

₹ in lakh

		As at 31st March, 2019		As at 31st March, 2018	
		Units	Amount	Units	Amount
6	**Non-current Investments**				
	Investments measured at Cost				
	In Equity Shares of				
	Subsidiary Companies Unquoted, fully paid up				
	Equity shares of ₹ 1 each in Moneycontrol.Dot Com India Limited	99,00,000	97	30,00,000	28
	Total Non Current Investments		**97**		**28**
	Aggregate amount of unquoted investments		97		28

6.1 The details of investment in subsidiary, along with proportion of ownership interest held and country of incorporation are disclosed under Corporate Information of the Consolidated Financial Statements.

₹ in lakh

		As at 31st March, 2019	As at 31st March, 2018
7	**Other non-current assets**		
	(Unsecured and considered good)		
	Advance Income Tax (Net of provision) (Refer note 25(c))	105	53
	Prepaid expenses	-	1
	Total	**105**	**54**

₹ in lakh

		As at 31st March, 2019		As at 31st March, 2018	
		Units	Amount	Units	Amount
8	**Investments - current**				
	Investments measured at Fair Value Through Profit or Loss (FVTPL)				
	In Mutual Fund- Unquoted				
	i) Aditya Birla Sunlife Cash Plus- Growth -Regular Plan	1,24,833.18	373	2,28,807.44	637
	ii) DSP BlackRock Liquidity Fund-Growth-Regular Plan	-	-	31,681.71	784
	iii) ICICI Prudential Liquid Fund- Growth- Regular Plan	1,96,439.39	541	-	-
	iv) IDFC Cash Fund- Growth- Regular Plan	12,713.91	287	-	-
	Total		**1,201**		**1,421**
	Aggregate amount of Unquoted investments		1,201		1,421

Notes to the Standalone Financial Statements for the year ended 31st March, 2019

₹ in lakh

		As at 31st March, 2019	As at 31st March, 2018
9	**Trade receivables (unsecured)**		
	Considered good*	3,343	3,879
	Considered having significant increase in credit risk	121	106
		3,464	3,985
	Less:- Allowance for receivables having significant increase in credit risk	121	106
	Total	**3,343**	**3,879**
	* Includes trade receivables from related parties. (Refer Note 27)		
	9.1 Movement in the Allowance for receivables having significant increase in credit risk		
	At the beginning of the year	106	263
	Movement during the year	15	(157)
	At the end of the year	**121**	**106**

₹ in lakh

		As at 31st March, 2019	As at 31st March, 2018
10	**Cash and cash equivalents**		
	Balances with bank		
	In current accounts	35	19
	In deposit accounts (Refer Note 10.1)	442	170
	Total	**477**	**189**

10.1 There are no deposits with maturity of more than 12 months.

₹ in lakh

		As at 31st March, 2019	As at 31st March, 2018
11	**Loans - current**		
	(Unsecured and considered good)		
	Loans to related parties (Refer Note 27.3)	6,300	6,300
	Total	**6,300**	**6,300**
	11.1 Loans given to related parties:		
	Network18 Media & Investments Limited	6,300	6,300
	(Maximum balance outstanding during the year ₹ 6,300 lakh) (Previous year ₹ 6,300 lakh)		
	Total	**6,300**	**6,300**
	The above loan has been given for business purpose / general corporate purpose		

₹ in lakh

		As at 31st March, 2019	As at 31st March, 2018
12	**Other financial assets - current**		
	Interest accrued on Loans	739	282
	Security deposits (Unsecured and considered good)	11	3
	Total	**750**	**285**

Notes to the Standalone Financial Statements for the year ended 31st March, 2019

₹ in lakh

		As at 31st March, 2019	As at 31st March, 2018
13	**Other current assets**		
	(Unsecured and considered good)		
	Advances to vendor	10	9
	Prepaid expenses	101	52
	Balance with government authorities	68	190
	Others	18	1
	Total	**197**	**252**

₹ in lakh

14 Equity Share capital

	Particulars	As at 31st March, 2019		As at 31st March, 2018	
		Number of Shares	₹ in lakh	Number of Shares	₹ in lakh
(a)	**Authorised Share capital:**				
	Equity shares of ₹ 10 each	1,00,00,000	1,000	1,00,00,000	1,000
(b)	**Issued, Subscribed and fully paid up**				
	Equity Shares of ₹ 10 each				
	(i) Issued	54,04,000	540	54,04,000	540
	(ii) Subscribed and fully paid up	54,04,000	540	54,04,000	540
	Total	**54,04,000**	**540**	**54,04,000**	**540**

14.1 The Company has only one class of equity share having par value of ₹ 10 per share. Each holder of equity share is entitled to one vote per share held. All the equity shares rank pari passu in all respects including but not limited to entitlement for dividend, bonus issue and rights issue. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all liabilities, in proportion to their shareholding.

14.2 Details of shares held by each shareholder holding more than 5% shares :

Particulars	As at 31st March, 2019		As at 31st March, 2018	
	Number of Shares	% Holding	Number of Shares	% Holding
Network18 Media & Investments Limited, Holding Company (Refer Note 14.6)	49,68,896	91.95%	49,68,894	91.95%

14.3 Details of shares held by holding company:

Particulars	31st March, 2019		31st March, 2018	
	Number of Shares	₹ in lakh	Number of Shares	₹ in lakh
Network18 Media & Investments Limited, Holding Company (Refer Note 14.6)	49,68,896	497	49,68,894	497
Total	**49,68,896**	**497**	**49,68,894**	**497**

14.4 There are no bonus shares issued, shares issued for consideration other than cash and shares bought back during the period of five years immediately preceding the reporting date.

Notes to the Standalone Financial Statements for the year ended 31st March, 2019

14.5 Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the reporting year:

Particulars	As at 31st March, 2019		As at 31st March, 2018	
	Number of Shares	₹ in lakh	Number of Shares	₹ in lakh
Equity Shares opening balance	54,04,000	540	54,04,000	540
Add : Shares issued during the year	-	-	-	-
Equity Shares closing balance	**54,04,000**	**540**	**54,04,000**	**540**

14.6 Previous year, shares were held by E-18 Limited, Mauritius which has been merged with Network18 Media & Investments Limited pursuant to Scheme of Merger ("The Scheme") approved by The National Company Law Tribunal, Mumbai Bench with appointed date 1st April, 2016 and the Scheme became effective from 1st November, 2018.

		₹ in lakh	
		As at 31st March, 2019	**As at 31st March, 2018**
15	**Other Equity**		
i	**Capital reserve**		
	As per last Balance Sheet	217	217
		217	**217**
ii	**Securities premium**		
	As per last Balance Sheet	662	662
		662	**662**
iii	**General reserve**		
	As per last Balance Sheet	15	15
		15	**15**
iv	**Retained Earnings**		
	As per last Balance Sheet	7,073	5,632
	Add: Profit for the year	915	1,460
	Add: Remeasurement of defined benefit plans	(17)	(19)
		7,971	**7,073**
	Total	**8,865**	**7,967**

		₹ in lakh	
		As at 31st March, 2019	**As at 31st March, 2018**
16	**Provisions - non-current**		
	Provision for employee benefits		
	Provision for compensated absences	93	51
	Provision for gratuity (Refer Note 23.2)	134	81
	Total	**227**	**132**

Notes to the Standalone Financial Statements for the year ended 31st March, 2019

₹ in lakh

		As at 31st March, 2019	As at 31st March, 2018
17	**Trade payables due to**		
	Micro and Small Enterprises	9	2
	Other than Micro and Small Enterprises*	2,161	3,253
	Total	**2,170**	**3,255**

*Includes trade payables to related party (Refer Note 27.3).

17.1 The details of amounts outstanding to Micro, Small and Medium Enterprises based on available information with the Company is as under:

₹ in lakh

Particulars		As at 31st March, 2019	As at 31st March, 2018
(i)	Principal amount due and remaining unpaid	10	2
(ii)	Interest due on above and the unpaid interest	-	-
(iii)	Interest paid	-	-
(iv)	Payment made beyond the appointed day during the year	-	-
(v)	Amount of interest due and payable for period of delay in making payment excluding interest specified under MSMED Act	-	-
(vi)	Interest accrued and remaining unpaid	-	-
(vii)	Amount of further interest remaining due and payable in succeeding years	-	-

₹ in lakh

		As at 31st March, 2019	As at 31st March, 2018
18	**Other current liabilities**		
	Unearned revenue	146	251
	Statutory dues	107	129
	Advances from customers	46	11
	Other payables #	764	578
	Total	**1,063**	**969**

Mainly includes employees related payables

₹ in lakh

		As at 31st March, 2019	As at 31st March, 2018
19	**Provisions - current**		
	Provision for employee benefits		
	Provision for compensated absences	3	1
	Provision for gratuity (Refer Note 23.2)	2	1
		5	2
	Other provisions		
	Provision for Income tax (net of advance tax) (Refer Note 25(c))	-	58
	Total	**5**	**60**

Notes to the Standalone Financial Statements for the year ended 31st March, 2019

				₹ in lakh
		2018-19		2017-18
20 Revenue from operations				
Advertisement and subscription revenue		9,599		8,422
Other media income		1		1
Total		**9,600**		**8,423**

				₹ in lakh
		2018-19		2017-18
21 Other income				
Interest income on:				
Loans and advances		508		340
Banks Deposits		2		11
		510		351
Net gain/ loss arising on financial assets designated at fair value through profit or loss				
Realised gain	110		16	
Unrealised gain	18	128	13	29
Liabilities/ provisions no longer required written back		31		-
Miscellaneous income		2		-
Total		**671**		**380**

		₹ in lakh
	2018-19	2017-18
22 Operational costs		
Web space purchased	1,056	101
Content and Production expenses	727	868
Other production expenses	670	396
Total	**2,453**	**1,365**

		₹ in lakh
	2018-19	2017-18
23 Employee benefits expense		
Salaries and wages	3,544	3,081
Contribution to provident and other funds	148	112
Gratuity expense (Refer Note 23.2)	44	28
Staff welfare expenses	119	95
Total	**3,855**	**3,316**

23.1 Defined contribution plans

Contribution to Defined Contribution Plans, recognised as expense for the year is as under:

Particulars	**2018-19**	**2017-18**
Employer's Contribution to Provident Fund	112	77
Employer's Contribution to Pension Fund	28	27
Employer's Contribution to Employees State Insurance (₹ 17, 755)	0	1

Notes to the Standalone Financial Statements for the year ended 31st March, 2019

23.2 Defined benefit plans

i) Reconciliation of opening and closing balances of Defined Benefit Obligation:

₹ in lakh

Particulars	**Gratuity (Unfunded)**	
	2018-19	**2017-18**
Defined Benefit obligation at beginning of the year	82	52
Current Service Cost	38	24
Interest Cost	6	4
Actuarial (gain)/ loss	17	19
Benefits paid	(7)	(17)
Defined Benefit obligation at year end	**136**	**82**

ii) Expenses recognised during the year:

₹ in lakh

Particulars	**Gratuity**	
	2018-19	**2017-18**
In Income Statement:		
Current Service Cost	38	24
Interest Cost	6	4
Net Cost	**44**	**28**
In Other Comprehensive Income (OCI)		
Actuarial gain / (loss) for the year on defined benefit obligation	(17)	(19)
Net (income)/ expense for the year recognised in OCI	**(17)**	**(19)**

iii) Actuarial assumptions:

Particulars	**Gratuity (Unfunded)**	
	2018-19	**2017-18**
Mortality Table	IALM (06-08)	IALM (06-08)
Discount rate (per annum)	7.69%	7.70%
Rate of escalation in salary (per annum)	6.00%	5.50%

IALM - Indian Assured Lives Mortality.

The discount rate is based on the prevailing market yields of Government of India Bonds as at the Balance Sheet date for the estimated terms of the obligations.

The estimates of rate of escalation in salary considered in actuarial valuation, take into account inflation, seniority, promotion and other relevant factors including supply and demand in the employment market. The above information is certified by the actuary.

Notes to the Standalone Financial Statements for the year ended 31st March, 2019

iv) Sensitivity Analysis

Significant Actuarial assumptions for the determination of the defined benefit obligation discount rate, expected salary increase and employee turnover. The sensitivity analysis below, have been determined based on reasonable possible change of the assumptions occurring at the end of the reporting period, while holding all other assumptions constant. The result of Sensitivity Analysis is given below:

Particulars	**Gratuity (Unfunded)**	
	2018-19	**2017-18**
a) Impact of the change in discount rate		
Present value of obligation at the end of the period	136	82
i) Impact due to increase of 0.50%	(10)	(6)
ii) Impact due to decrease of 0.50%	11	7
b) Impact of the change in salary increase		
Present value of obligation at the end of the period	136	82
i) Impact due to increase of 0.50%	10	7
ii) Impact due to decrease of 0.50%	(9)	(6)

These plans typically expose the Company to actuarial risks such as: interest risk, longevity risk and salary risk.

(A) Interest risk – A decrease in the discount rate will increase the plan liability.

(B) Longevity risk – The present value of the defined benefit plan liability is calculated by reference to the best estimate of the mortality of plan participants both during and after their employment. An increase in the life expectancy of the plan participants will increase the plan's liability.

(C) Salary risk – The present value of the defined plan liability is calculated by reference to the future salaries of plan participants. As such, an increase in the salary of the plan participants will increase the plan's liability.

		₹ in lakh
	2018-19	**2017-18**
24 Other expenses		
Repairs to plant and machinery	24	16
Other repairs	9	12
Electricity expenses	39	31
Insurance	9	18
Travelling and conveyance expenses	156	148
Professional and Legal fees	99	50
Payment to Auditors	10	10
Rent	669	560
Rates and taxes	1	-
(Profit)/ Loss on sale/ discard of property, pant and equipment (net) (₹ 5,713)	0	-
Net foreign exchange loss/ (gain)	(28)	41
Charity and donations (Refer Note 24.2)	53	48
Bad debts and allowance for doubtful receivables	89	13
Other establishment expenses	162	170
Total	**1,292**	**1,117**

Notes to the Standalone Financial Statements for the year ended 31st March, 2019

		₹ in lakh
	2018-19	**2017-18**
24.1 Payment to auditors :		
(a) Statutory Audit Fees	5	8
(b) Limited Review Fees	5	2
Total	**10**	**10**

24.2 Corporate Social Responsibility (CSR)

a) CSR amount required to be spent as per Section 135 of the Companies Act, 2013 read with Schedule VII thereto by the company during the year is ₹ 52 lakh (Previous Year ₹ 48 lakh)

b) Expenditure related to Corporate Social Responsibility is ₹ 52 lakh (Previous Year ₹ 48 lakh). This has been spent through Reliance Foundation.

Details of amount spent in cash/ cheque/ transfer towards CSR as follows:

		₹ in lakh
Particulars	**2018-19**	**2017-18**
Sports for Development	52	48
Total	**52**	**48**

		₹ in lakh
	2018-19	**2017-18**
25 Taxation		
a) Income tax recognised in Statement of Profit and Loss		
Current tax		
Current year tax	436	695
Short/ (excess) tax of earlier years	9	(17)
Total Current Tax	445	678
Deferred tax	-	62
Total income tax expenses recognised	**445**	**740**

b) The income tax expenses for the year can be reconciled to the accounting profit as follows:

	2018-19	**2017-18**
Profit before tax	1,360	2,200
Applicable Tax Rate	29.12%	34.61%
Computed Tax Expense	396	761
Tax effect of:		
Net expenses disallowed	54	(4)
Income chargeble at lower rate	(14)	-
Adjustment recognised in the current year in relation to tax of prior years	9	(17)
Tax expense recognised in Statement of Profit and Loss	**445**	**740**
Effective Tax Rate	32.72%	33.64%

The tax rate used for the reconciliations above is the corporate tax rate payable by corporate entities in India on taxable profit under the Income tax law.

c) Advance tax (net of provision)

		₹ in lakh
	As at 31st March, 2019	**As at 31st March, 2018**
At start of year	(5)	(99)
Charge for the year	(445)	(678)
Tax paid during the year (Net)	555	772
At end of the year	**105**	**(5)**

Notes to the Standalone Financial Statements for the year ended 31st March, 2019

d) Deffered Tax Assets

In absence of reasonable certainty that sufficient future taxable profits will be available to allow the deferred tax asset to be recovered in the near future, the Company has not recognized the deferred tax assets (net) amounting to ₹ 62 Lakh (Previous year ₹ 14 Lakh) arising out of tangible assets, intangible assets, financials assets and other items. The same shall be reassessed at subsequent balance sheet date.

26 Earnings Per Share (EPS)	**2018-19**	**2017-18**
a) Net profit after tax as per Statement of Profit and Loss attributable to Equity Shareholders (₹ in lakh)	915	1,460
b) Weighted average number of equity shares used as denominator for calculating basic and diluted EPS	54,04,000	54,04,000
c) Basic and Diluted earnings per Share (₹)	16.93	27.01
d) Face Value per Equity Share (₹)	10	10

27 Related parties disclosures

As per Ind AS 24, the disclosures of transactions with the related parties are given below:

27.1 List of related parties where control exists and related parties with whom transactions have taken place and relationships:

Sr. No.	Name of the 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	Teesta Retail Private Limited	
10	Network18 Media & Investments Limited	
11	Reliance Industries Limited (RIL)	Beneficiary/Protector of Independent Media Trust
12	Reliance Industrial Investments and Holdings Limited	
13	Moneycontrol.Dot Com India Limited	Subsidiary
14	TV18 Broadcast Limited	Fellow Subsidiary
15	TV18 Home Shopping Network Limited @	
16	Greycells18 Media Limited	
17	Reliance Jio Infocomm Limited	
18	Reliance Retail Limited	
19	Reliance Corporate IT Park Limited	
20	Big Tree Entertainment Private Limited	Associates of Holding Company
21	TV18 Home Shopping Network Limited @	

* Controlled by Independent Media Trust of which RIL is the sole beneficiary

@ Accounted as Fellow Subsidiary till 14th February, 2018 and as Associate of holding company w.e.f. 15th February, 2018.

Notes to the Standalone Financial Statements for the year ended 31st March, 2019

27.2 Transaction and balances with related parties:

₹ in lakh

Sr. No.	Particulars	Enterprises exercising control	Subsidiary	Fellow subsidiaries	Associates of Holding Company
(i)	**Transaction during the year**				
1	Income from operations	62	1	748	-
		(79)	(1)	(424)	-
2	Interest received from	508	-	-	-
		(340)	-	-	-
3	Expenditure for services received	1,157	-	89	-
		(129)	-	(21)	-
4	Reimbursement of expenses (paid)	473	-	1	-
		(1,434)	-	(801)	-
5	Reimbursement of expenses (received)	643	-	7	-
		(811)	-	(9)	(24)
6	Assets purchased	-	-	-	-
		-	-	(3)	-
7	Loans given during the year (₹ 4,956)	-	-	-	-
		(2,100)	-	(0)	-
	Figures in the brackets represents transactions of previous year				
(ii)	**Balances at end of the year**				
1	Loans receivable (Including interest accrued)	7,038	-	-	-
		(6,581)	-	-	-
2	Trade receivables	210	-	170	22
		(550)	-	(281)	(22)
3	Trade payables	368	-	22	-
		(535)	-	(724)	-
	Figures in the brackets represents balances of previous year				

27.3 Details of transactions and balances with related parties

₹ in lakh

Sr. No.	Particulars	Relationship	2018-19	2017-18
(i)	**Details of transactions with related parties**			
1	**Income from Operations and other Income**			
	Network18 Media & Investments Limited	Enterprises Exercising control	62	79
	Moneycontrol.Dot Com India Limited	Subsidiary	1	1
	TV18 Broadcast Limited	Fellow Subsidiary	748	424
2	**Interest Income**			
	Network18 Media & Investments Limited	Enterprises Exercising control	508	340

Notes to the Standalone Financial Statements for the year ended 31st March, 2019

Sr. No.	Particulars	Relationship	2018-19	2017-18
3	**Expenditure for Services received**			
	Network18 Media & Investments Limited	Enterprises Exercising control	1,157	129
	TV18 Broadcast Limited	Fellow Subsidiary	67	2
	Greycells 18 Media Limited	Fellow Subsidiary	2	-
	Reliance Jio Infocomm Limited (Previous Year ₹4,469)	Fellow Subsidiary	1	0
	Reliance Retail Limited	Fellow Subsidiary	2	-
	Reliance Corporate IT Park Limited	Fellow Subsidiary	19	19
4	**Reimbursement of expenses (paid)**			
	Network18 Media & Investments Limited	Enterprises Exercising control	473	1,434
	TV18 Broadcast Limited	Fellow Subsidiary	1	801
5	**Reimbursement of expenses (received)**			
	Network18 Media & Investments Limited	Enterprises Exercising control	643	811
	TV18 Broadcast Limited	Fellow Subsidiary	3	-
	Greycells18 Media Limited	Fellow Subsidiary	4	2
	TV18 Home Shopping Network Limited	Fellow Subsidiary	-	7
	TV18 Home Shopping Network Limited	Associates of Holding Company	-	1
	Big Tree Entertainment Private Limited	Associates of Holding Company	-	23
6	**Assets purchased**			
	Reliance Retail Limited	Fellow subsidiary	-	3
7	**Loan given**			
	Network18 Media & Investments Limited	Enterprises Exercising control	-	2,100
(ii)	**Balances at the year end**			
1	**Loans receivable (including interest accrued)**			
	Network18 Media & Investments Limited	Enterprises Exercising control	7,038	6,581
2	**Trade receivables**			
	Network18 Media & Investments Limited	Enterprises Exercising control	210	550
	TV18 Broadcast Limited	Fellow Subsidiary	166	280
	Greycells18 Media Limited	Fellow Subsidiary	4	1
	TV18 Home Shopping Network Limited	Associates of Holding Company	22	22
3	**Trade payables**			
	Network18 Media & Investments Limited	Enterprises Exercising control	368	535
	Greycells18 Media Limited	Fellow Subsidiary	2	-
	Reliance Corporate IT Park Limited	Fellow Subsidiary	-	21
	Reliance Jio Infocomm Limited (Previous Year ₹ 4,950)	Fellow Subsidiary	-	0
	TV18 Broadcast Limited	Fellow Subsidiary	22	703

28 Contingent liabilities and commitments

The Company does not have any outstanding Contingent Liabilities and commitments as on 31st March, 2019 (Previous year NIL)

Notes to the Standalone Financial Statements for the year ended 31st March, 2019

29 Obligation on long term, non cancellable operating lease

The Company has taken various commercial premises under cancellable/ non-cancellable operating leases. There are no sub leases or restrictions imposed by lease arrangements. The cancellable lease agreements are normally renewed on expiry. Operating lease charges amounting to ₹ 669 lakh (Previous year ₹ 560 lakh) have been debited to the Statement of Profit and Loss during the year. The details of future minimum lease payments under non-cancellable leases are as under:

₹ in lakh

Particulars	**31st March, 2019**	**31st March, 2018**
Not later than one year	433	1,040
Later than one year but not later than five years	-	433
Payable later than five years	-	-
Total	**433**	**1,473**

The operating leases mainly relates to office premises with lease term of 5 years. Most of the operating lease contracts contain market review clauses for rate escalation.

30 Financial Risk Management

The Company's activities exposes it mainly to credit risk and market risk. The treasury team identifies and evaluates financial risk in close coordination with the Company's business teams.

a) Credit risk

Credit risk is the risk that customers or counterparty will not meet its obligations under a financial instrument or customer contract, leading to a financial loss. The Company is exposed to credit risk from its operating activities which is primarily trade receivables.

Customer credit risk is managed by each business team subject to the Company's established policy, procedures and control relating to customer credit risk management. Credit quality of a customer is assessed based on an extensive credit rating scorecard and individual credit limits are defined in accordance with this assessment. Outstanding customers receivables are regularly monitored.

An impairment analysis is performed at each reporting date for major customers. Receivables are grouped into homogenous groups and assessed for impairment collectively. The maximum exposure to credit risk at the reporting date is the carrying value of each class of financial assets.

b) Market risk

Foreign exchange exposure/ currency risk

Foreign Currency Risk is the risk that the Fair Value or Future Cash Flows of an exposure will fluctuate because of changes in foreign currency rates. Exposures can arise on account of the various assets and liabilities which are denominated in currencies other than functional currency.

The Company's foreign currency exposure not hedged by a derivative instrument or otherwise as at year end is as follows:

₹ in lakh

Particulars	**31st March, 2019**	**31st March, 2018**
Trade payables		
USD	66	21
Trade receivable		
USD	670	566
GBP	1	1

c) Sensitivity analysis of 1% change in exchange rate at the end of the reporting period:

1% appreciation/ depreciation of the respective foreign currencies with respect to the functional currency of the Company would result in an increase/ decrease in the Company's profit before tax by approximately ₹ 6 lakh for the year ended 31st March 2019 and ₹ 5 lakh for the year ended 31st March 2018 respectively.

Notes to the Standalone Financial Statements for the year ended 31st March, 2019

31 Fair value measurement hierarchy:

₹ in lakh

Particulars	As at 31st March, 2019				As at 31st March, 2018			
	Carrying Amount	Level of input used in			Carrying Amount	Level of input used in		
		Level 1	Level 2	Level 3		Level 1	Level 2	Level 3
Financial Assets								
At Amortised Cost								
Investments	97				28			
Trade Receivables	3,343				3,879			
Cash and cash equivalents	477				189			
Loans	6,300				6,300			
Other Financial Assets	750				285			
AT FVTPL								
Investments	1,201	1,201	-	-	1,421	1,421	-	-
Financial Liabilities								
At Amortised Cost								
Trade Payables	2,170				3,255			

The fair value hierarchy is based on inputs to valuation techniques that are used to measure fair value that are either observable or unobservable and consist of the following three levels:

Level 1: Inputs are Quoted prices (unadjusted) in active markets for identical assets or liabilities.

Level 2: Inputs are other than the quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).

Level 3: Inputs are not based on observable market data (unobservable inputs). Fair values are determined in whole or in part using a valuation model based on assumption that are neither supported by prices from observable current market transactions in the same instrument nor are they based on available market data.

32 Details of loan given, investment made and guarantee given covered u/s 186 (4) of the Companies Act, 2013

(a) Loan given by the Company to body corporate as at 31st March 2019 (Refer Note 11)

(b) Investment made by the Company as at 31st March, 2019 (Refer Note 6)

(c) No Guarantee has been given by the Company as at 31st March, 2019

33 The Company is engaged in only one segment i.e. 'Media Operations' and hence there is no separate reportable segment as per Ind AS 108 'Operating Segments'. Since the Company's operations are primarily in India, it has determined single geographical segment.

One customer represents more than 10% of the companies total revenue during the current year as well as previous year

34 Previous year's figures have been regrouped wherever necessary to make them comparable to current year's figures.

35 The financial statements were approved for issue by the Board of Directors on 11th April 2019.

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

Sanjiv Kulshreshtha
Director
DIN: 06788866

Deepak Gupta
Director
DIN: 07520015

Ratnesh Rukhariyar
Company Secretary
Place: Noida
Date: 11th April 2019