e-Eighteen.com Limited

Financial Statements

2022-23

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, 2023, 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 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, 2023, 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 (SAs) specified under section 143(10) of the Act. 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 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 and annexures thereof, but does not include the consolidated financial statements, 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.

Responsibilities of Management and Those Charged with Governance 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 the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Company's 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 with reference to standalone financial statements 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 (i) in 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, 2023 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2023 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 with reference to standalone financial statements 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 with reference to standalone financial statements.

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, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.

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;

   iv. a) The Management has represented that, to the best of it's knowledge and belief, as disclosed in the notes to the standalone financial statements, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

   b) The Management has represented, that, to the best of it's knowledge and belief, as disclosed in the notes to the standalone financial statements, no funds have been received by the Company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries ;

   c) Based on the audit procedures performed that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement;

   v. The Company has not declared or paid any dividend during the year and has not proposed final dividend for the year.

   vi. Proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 for maintaining books of account using accounting software which has a feature of recording audit trail (edit log) facility is applicable to the Company w.e.f. April 1, 2023, and accordingly, reporting under Rule 11(g) of Companies (Audit and Auditors) Rules, 2014 is not applicable for the financial year ended March 31, 2023.

2. As required by the Companies (Auditor's Report) Order, 2020 ("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)

Pallavi A. Gorakshakar
(Partner)
(Membership No. 105035)
(UDIN: 23105035BGWSRE3119)

Mumbai, April 14, 2023

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 with reference to standalone financial statements under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls with reference to standalone financial statements of e-Eighteen.com Limited ("the Company") as of March 31, 2023 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 with reference to standalone financial statements based on the internal control with reference to standalone financial statements 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 with reference to standalone financial statements 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 with reference to standalone financial statements. 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 with reference to standalone financial statements 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 with reference to standalone financial statements and their operating effectiveness. Our audit of internal financial controls with reference to standalone financial statements included obtaining an understanding of internal financial controls with reference to standalone financial statements, 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 with reference to standalone financial statements.

Meaning of Internal Financial Controls with reference to standalone financial statements

A Company's internal financial control with reference to standalone financial statements 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 with reference to standalone financial statements 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 with reference to standalone financial statements

Because of the inherent limitations of internal financial controls with reference to standalone financial statements, 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 with reference to standalone financial statements to future periods are subject to the risk that the internal financial control with reference to standalone financial statements 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 with reference to standalone financial statements and such internal financial controls with reference to standalone financial statements were operating effectively as at March 31, 2023, based on the criteria for internal financial control with reference to standalone financial statements 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)

Pallavi A. Gorakshakar
(Partner)
(Membership No. 105035)
(UDIN: 23105035BGWSRE3119)

Mumbai, April 14, 2023

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)

In terms of the information and explanations sought by us and given by the Company and the books of account and records examined by us in the normal course of audit and to the best of our knowledge and belief, we state that:

i. (a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment and Capital work-in-progress.

(B) The Company has maintained proper records showing full particulars of intangible assets.

(b) Some of the Property, Plant and Equipment were physically verified during the year by the Management in accordance with a programme of verification, which in our opinion provides for physical verification of all the Property, Plant and Equipment and Capital work-in-progress at reasonable intervals having regard to the size of the Company and the nature of its activities. 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 and hence reporting under clause (i)(c) of paragraph 3 of the Order is not applicable.

(d) The Company has not revalued any of its Property, Plant and Equipment and intangible assets during the year. The Company does not have Right of Use assets.

(e) No proceedings have been initiated during the year or are pending against the Company as at March 31,2023 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.

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

(b) According to the information and explanations given to us, at any point of time of the year, the Company has not been sanctioned any working capital facility from banks or financial institutions on the basis of security of current assets, and hence reporting under clause (ii)(b) of paragraph 3 of the Order is not applicable.

iii. The Company has made investments in Mutual funds (other parties) during the year, in respect of which:

(a) The Company has not provided any loans during the year. Details of balance outstanding as at balance sheet date is given below:

Particulars	Loans (Rs. in Lakh)
A. Aggregate amount granted / provided during the year:	-
B. Balance outstanding as at balance sheet date:	
- Holding Company	11,000

The Company has not provided any advances in nature of loan, guarantee or security to a Subsidiary and any other entity during the year. The company does not have any Joint Venture or Associate company.

(b) The investments made during the year are, in our opinion, prima facie, not prejudicial to the Company's interest.

(c) In respect of loans granted by the Company, the schedule of repayment of principal and payment of interest has been stipulated and the repayments of principal amounts and receipts of interest are regular as per stipulation.

(d) In respect of loans granted by the Company, there is no amount overdue for more than 90 days at the balance sheet date.

(e) During the year, loans aggregating to Rs.11,000 lakhs fell due from certain parties which has been renewed. The details of such loans that fell due and renewed during the year are stated below:

Name of the party	Aggregate amount of dues of existing loans renewed (Rs. in lakhs)	Percentage of the aggregate to the total loans granted (including renewed) during the year
Network18 Media Investments Limited	11,000	100%

(f) According to information and explanations given to us and based on the audit procedures performed, the Company has not granted any loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment during the year. Hence, reporting under clause (iii)(f) of paragraph 3 of the Order is not applicable.

iv. The Company has complied with the provisions of Section 185 and 186 of the Companies Act, 2013 in respect of loans granted and investments made, as applicable. The Company has not provided any guarantee or securities that are covered under the provisions of sections 185 and 186 of the Companies Act, 2013.

v. The Company has not accepted any deposit or amounts which are deemed to be deposits. Hence, reporting under clause (v) of paragraph 3 of the Order is not applicable.

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

vii. In respect of statutory dues:

(a) Undisputed statutory dues, including Goods and Service tax, Provident Fund, Employees' State Insurance, Income-tax, cess and other material statutory dues applicable to the Company have generally been regularly deposited by it with the appropriate authorities. We are informed that the provisions of Sales Tax, Service Tax, duty of Excise and Value Added Tax are not applicable to the Company.

There were no undisputed amounts payable in respect of Goods and Service tax, Provident Fund, Employees' State Insurance, Income-tax, cess and other material statutory dues in arrears as at March 31, 2023 for a period of more than six months from the date they became payable.

(b) Details of statutory dues referred to in sub-clause (a) above which have not been deposited as on March 31, 2023 on account of disputes are given below:

Name of the Statute	**Nature of Dues**	**Amount Involved (Rupees in lakhs)**	**Period to which the amount relates**	**Forum where the dispute is pending**	**Remarks, if any**
Income Tax Act, 1961	Income Tax	7.56	AY 2018-19	Commissioner of Income Tax Appeals- National Faceless Appeal Centre	
Finance Act 2016	Equalization Levy	14.82	AY 2019-20	Deputy Commissioner of Income Tax - International Tax	
Goods and Service Tax Act,2017	Goods and Service Tax	78.82 *	FY 2017-18	GST Appellate authority (Joint Commissioner Appeals)	

* Amount of Rs. 3.68 lakh deposited with the authority.

viii. There were no transactions relating to previously unrecorded income that were surrendered or disclosed as income in the tax assessments under the Income Tax Act, 1961 (43 of 1961) during the year.

ix. (a) The Company has not taken any loans or other borrowings from any lender. Hence reporting under clause (ix)(a) of paragraph 3 of the Order is not applicable to the Company.

(b) The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.

(c) The Company has not taken any term loan during the year and there are no unutilised term loans at the beginning of the year and hence, reporting under clause (ix)(c) of paragraph 3 of the Order is not applicable.

(d) On an overall examination of the financial statements of the Company, the Company has not raised funds on short term basis and hence, reporting under clause (ix)(d) of paragraph 3 of the Order is not applicable.

(e) We report that the Company has neither taken any funds from any entity or person during the year nor it had any unutilised funds as at the beginning of the year out of the funds raised through issue of shares or borrowings in the previous year and hence, reporting under clause (ix)(e) of the Order is not applicable.

(f) The Company has not raised loans during the year on the pledge of securities held in its subsidiary. The Company does not have any Joint Venture or Associate Company.

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

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

xi. (a) To the best of our knowledge, no fraud by the Company and no material fraud on the Company has been noticed or reported during the year.

(b) To the best of our knowledge, no report under sub-section (12) of section 143 of the Companies Act, 2013 has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and upto the date of this report.

(c) As represented to us by the Management, there were no whistle blower complaints received by the Company during the year.

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, the Company is in compliance with Section 177 and 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 financial statements as required by the applicable accounting standards.

xiv. (a) In our opinion the Company has an adequate internal audit system commensurate with the size and the nature of its business.

(b) We have considered the internal audit reports of the Company issued till date, for the period under audit.

xv. In our opinion during the year the Company has not entered into any non-cash transactions with its directors or directors of it's holding company, subsidiary company or persons connected with such directors and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.

xvi. The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause (xvi)(a), (b) and (c) of paragraph 3 of the Order is not applicable.

The Group does not have any Core Investment Company (CIC) as part of the Group as per the definition of Group contained in the Core Investment Companies (Reserve Bank) Directions, 2016 and hence the reporting under clause (xvi)(d) of paragraph 3 of the Order is not applicable.

xvii. The Company has not incurred cash losses during the financial year covered by our audit and the immediately preceding financial year.

xviii. There has been no resignation of the statutory auditors of the Company during the year.

xix. On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

xx. The Company has fully spent the required amount towards Corporate Social Responsibility (CSR) and there are no unspent CSR amount for the year requiring a transfer to a Fund specified in Schedule VII to the Companies Act, 2013 or special account in compliance with the provision of sub-section (6) of section 135 of the said Act. Accordingly, reporting under clause (xx) of paragraph 3 of the Order is not applicable for the year.

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

Pallavi A. Gorakshakar
(Partner)
(Membership No. 105035)
(UDIN: 23105035BGWSRE3119)

Mumbai, April 14, 2023

e-Eighteen.com Limited
Standalone Balance Sheet
As at 31st March, 2023

(₹ in lakh)

	Notes	As at 31st March, 2023	As at 31st March, 2022
ASSETS			
NON-CURRENT ASSETS			
Property, Plant and Equipment	**4**	49	66
Capital Work-In-Progress	**4**	201	-
Intangible Assets	**4**	6	15
Financial Assets			
Investments	**5**	97	97
Other Financial Assets	**6**	0	0
Deferred Tax Assets (Net)	**7**	-	-
Other Non-Current Assets	**8**	271	168
Total Non-Current Assets		**624**	**346**
CURRENT ASSETS			
Financial Assets			
Investments	**9**	3,391	4,101
Trade Receivables	**10**	4,311	3,579
Cash and Cash Equivalents	**11**	113	265
Bank Balances other than Cash and Cash Equivalents	**12**	46	-
Loans	**13**	11,000	11,000
Other Financial Assets	**14**	707	658
Other Current Assets	**15**	216	678
Total Current Assets		**19,784**	**20,281**
Total Assets		**20,408**	**20,627**
EQUITY AND LIABILITIES			
EQUITY			
Equity Share Capital	**16**	540	540
Other Equity	**17**	14,958	14,784
Total Equity		**15,498**	**15,324**
LIABILITIES			
NON-CURRENT LIABILITIES			
Financial Liabilities			
Provisions	**18**	443	367
Total Non-Current Liabilities		**443**	**367**
CURRENT LIABILITIES			
Financial Liabilities			
Trade Payables due to:	**19**		
Micro Enterprises and Small Enterprises		85	36
Other than Micro Enterprises and Small Enterprises		1,587	1,694
Other Financial Liabilities	**20**	54	-
Other Current Liabilities	**21**	2,655	3,137
Provisions	**22**	86	69
Total Current Liabilities		**4,467**	**4,936**
Total Liabilities		**4,910**	**5,303**
Total Equity and Liabilities		**20,408**	**20,627**
Significant Accounting Policies	**2**		
See accompanying Notes to the Standalone Financial Statements	**1 to 41**		

e-Eighteen.com Limited
Standalone Balance Sheet
As at 31st March, 2023

As per our Report of even date

For **Deloitte Haskins & Sells LLP**
Chartered Accountants

………………………..
Pallavi A. Gorakshakar
Partner
Membership No.: 105035

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

………………………..
Sanjiv Kulshreshtha
Director
DIN 06788866

………………………..
Bhama Krishnamurthy
Director
DIN 02196839

………………………..
Gagan Kumar
Director
DIN 02989428

………………………..
Lalit Kumar Jain
Director
DIN 01451886

………………………..
Bindu Navinchandra Trivedi
Director
DIN 07986509

………………………..
Urvashi Gupta
Company Secretary

Date: 14th April, 2023

e-Eighteen.com Limited
Standalone Statement of Profit and Loss
For the year ended 31st March, 2023

(₹ in lakh)

	Notes	2022-23	2021-22
INCOME			
Value of Sales and Services		20,515	22,701
Goods and Services Tax included in above		2,437	2,532
REVENUE FROM OPERATIONS	**23**	**18,078**	**20,169**
Other Income	**24**	985	867
Total Income		**19,063**	**21,036**
EXPENSES			
Operational Costs	**25**	7,598	7,375
Marketing, Distribution and Promotional Expense		1,915	2,083
Employee Benefits Expense	**26**	7,882	5,887
Depreciation and Amortisation Expenses	**4**	64	91
Other Expenses	**27**	1,331	934
Total Expenses		**18,790**	**16,370**
Profit/ (Loss) Before Tax		**273**	**4,666**
TAX EXPENSE	**28**		
Current Tax		79	1,177
Deferred Tax		-	-
Total Tax Expenses		**79**	**1,177**
Profit/ (Loss) for the year		**194**	**3,489**
OTHER COMPREHENSIVE INCOME			
Items that will not be reclassified to Profit or Loss	**29**	(20)	(8)
Total Other Comprehensive Income		**(20)**	**(8)**
Total Comprehensive Income for the year		**174**	**3,481**
EARNINGS PER EQUITY SHARE OF FACE VALUE OF ₹ 10 EACH			
Basic and Diluted (in ₹)	**30**	3.59	64.56
Significant Accounting Policies	**2**		
See accompanying Notes to the Standalone Financial Statements	**1 to 41**		

e-Eighteen.com Limited
Standalone Statement of Profit and Loss
For the year ended 31st March, 2023

As per our Report of even date

For **Deloitte Haskins & Sells LLP**
Chartered Accountants

………………………..
Pallavi A. Gorakshakar
Partner
Membership No.: 105035

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

………………………..
Sanjiv Kulshreshtha
Director
DIN 06788866

………………………..
Bhama Krishnamurthy
Director
DIN 02196839

………………………..
Gagan Kumar
Director
DIN 02989428

………………………..
Lalit Kumar Jain
Director
DIN 01451886

………………………..
Bindu Navinchandra Trivedi
Director
DIN 07986509

………………………..
Urvashi Gupta
Company Secretary

Date: 14th April, 2023

e-Eighteen.com Limited
Standalone Statement of Changes in Equity
For the year ended 31st March, 2023

A. EQUITY SHARE CAPITAL

(₹ in lakh)

	Balance at the beginning of 1st April, 2021	Change during the year 2021-22	Balance as at 31st March, 2022	Change during the year 2022-23	Balance as at 31st March, 2023
	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, 2021	217	662	15	10,409	11,303
Profit/ (Loss) for the year	-	-	-	3,489	3,489
Remeasurement of Defined Benefit Plans transferred to Retained Earnings	-	-	-	(8)	(8)
Total Comprehensive Income for the year	-	-	-	3,481	3,481
Balance as at 31st March, 2022	**217**	**662**	**15**	**13,890**	**14,784**
Balance at the beginning of 1st April, 2022	217	662	15	13,890	14,784
Profit/ (Loss) for the year	-	-	-	194	194
Remeasurement of Defined Benefit Plans transferred to Retained Earnings	-	-	-	(20)	(20)
Total Comprehensive Income for the year	-	-	-	174	174
Balance as at 31st March, 2023	**217**	**662**	**15**	**14,064**	**14,958**

e-Eighteen.com Limited
Standalone Statement of Changes in Equity
For the year ended 31st March, 2023

As per our Report of even date

For **Deloitte Haskins & Sells LLP**
Chartered Accountants

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Pallavi A. Gorakshakar
Partner
Membership No.: 105035

Date: 14th April, 2023

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………………………..
Urvashi Gupta
Company Secretary

e-Eighteen.com Limited
Standalone Cash Flow Statement
For the year ended 31st March, 2023

(₹ in lakh)

	2022-23	2021-22
A: CASH FLOW FROM OPERATING ACTIVITIES		
Profit/ (Loss) Before Tax as per Statement of Profit and Loss	273	4,666
Adjusted for:		
(Profit)/ Loss on Sale/ Discard of Property, Plant and Equipment and Intangible Assets (Net)	-	-
Bad Debts and Net Allowance for/ (Reversal of) Doubtful Receivables	7	(187)
Depreciation and Amortisation Expenses	64	91
Net Foreign Exchange (Gain)/ Loss	2	(3)
Net (Gain)/ Loss arising on Financial Assets Designated at Fair Value Through Profit or Loss	(175)	(101)
Liabilities/ Provisions no longer required written back (Previous Year ₹ 8,736)	-	0
Interest Income	(774)	(714)
Operating Profit/ (Loss) before Working Capital Changes	**(603)**	**3,752**
Adjusted for:		
Trade and Other Receivables	(272)	(717)
Trade and Other Payables	(467)	233
Cash (Used in) / Generated from Operating Activities	**(1,342)**	**3,268**
Taxes (Paid)/ Refund (Net)	(182)	(1,081)
Net Cash (Used in) / Generated from Operating Activities	**(1,524)**	**2,187**
B: CASH FLOW FROM INVESTING ACTIVITIES		
Payment for Property, Plant and Equipment, Capital Work-in-Progress and Other Intangible Assets	(185)	-
Purchase of Current Investments	(11,532)	(9,290)
Proceeds from Redemption/ Sale of Current Investments	12,417	6,696
Current Loan given	-	(500)
Current Loan received back	-	50
(Increase)/ Decrease in Other Bank Balances	(46)	-
Interest received	718	1,060
Net Cash Generated from / (Used in)Investing Activities	**1,372**	**(1,984)**
C: CASH FLOW FROM FINANCING ACTIVITIES		
Net Cash Generated from/ (Used in) Financing Activities	**-**	**-**
Net Increase / (Decrease) in Cash and Cash Equivalents	(152)	203
Opening balance of Cash and Cash Equivalents	265	62
Closing balance of Cash and Cash Equivalents (Refer Note 11)	**113**	**265**

e-Eighteen.com Limited
Standalone Cash Flow Statement
For the year ended 31st March, 2023

As per our Report of even date

For **Deloitte Haskins & Sells LLP**
Chartered Accountants

………………………..
Pallavi A. Gorakshakar
Partner
Membership No.: 105035

Date: 14th April, 2023

For and on behalf of the Board of Directors
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………………………..
Urvashi Gupta
Company Secretary

e-Eighteen.com Limited

Notes to the Standalone Financial Statements for the year ended 31st March, 2023

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, Maharashtra. The Company is engaged in business of Digital Content and Allied Businesses.

2 SIGNIFICANT ACCOUNTING POLICIES

2.1 Basis of Preparation and Presentation

The standalone 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 standalone 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, (as amended from time to time) and Presentation and disclosure requirements of Division II of Schedule II to the Companies Act 2013, (Ind AS Compliant Schedule II) as amended from time to time.

The Company's standalone financial statements are presented in Indian Rupees (₹), which is its functional currency and 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.

e-Eighteen.com Limited

Notes to the Standalone Financial Statements for the year ended 31st March, 2023

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.

(c) Leases

The Company, as a lessee, recognizes a right-of-use asset and a lease liability for its leasing arrangements, if the contract conveys the right to control the use of an identified asset. The contract conveys the right to control the use of an identified asset, if it involves the use of an identified asset and the Company has substantially all of the economic benefits from use of the asset and has right to direct the use of the identified asset.

The cost of the right-of-use asset shall comprise of the amount of the initial measurement of the lease liability adjusted for any lease payments made at or before the commencement date plus any initial direct costs incurred. The right-of-use assets is subsequently measured at cost less any accumulated depreciation, accumulated impairment losses, if any and adjusted for any remeasurement of the lease liability.

The right-of-use assets is depreciated using the straight-line method from the commencement date over the shorter of lease term or useful life of right-of-use asset.

The Company measures the lease liability at the present value of the lease payments that are not paid at the commencement date of the lease. The lease payments are discounted using the interest rate implicit in the lease, if that rate can be readily determined. If that rate cannot be readily determined, the Company uses incremental borrowing rate.

For short-term and low value leases, the Company recognises the lease payments as an operating expense on a straight-line basis over the lease term.

(d) 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 asset, 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 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.

The Company’s intangible assets comprises assets with finite useful life which are amortised on a straight-line basis over the period of their expected useful life.

Softwares are being amortised over its estimated useful life of 3 to 5 years.

The amortisation period and the amortisation method for Intangible Assets with a finite useful life are reviewed at each reporting date.

(e) Borrowing 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 for the period for which they are incurred.

(f) Impairment of Non-Financial Assets

The Company assesses at each reporting date as to whether there is any indication that any Property, Plant and Equipment and Intangible assets or group of assets, called Cash Generating Unit ('CGU') may be impaired. If any such indication exists, the recoverable amount of 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.

e-Eighteen.com Limited

Notes to the Standalone Financial Statements for the year ended 31st March, 2023

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. 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.

The impairment loss recognised in prior accounting period is reversed, 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 (legal or constructive) 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.

Disclosure of contingent liability is made when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation that arises from past events where it is either not probable that an outflow of resources embodying economic benefits will be required to settle or a reliable estimate of amount cannot be made.

(h) Employee Benefits

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.

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 recognised as a liability as at the Balance Sheet date on the basis of actuarial valuation as per Projected Unit Credit Method.

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 who have completed five years of service with the Company at the time of resignation/ superannuation. The gratuity is paid @ 15 days basic salary for 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-measurements of defined benefit plans in respect of post-employment benefits are charged to the Other Comprehensive Income.

(i) Tax Expenses

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

i Current Tax

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

e-Eighteen.com Limited

Notes to the Standalone Financial Statements for the year ended 31st March, 2023

ii Deferred Tax

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

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 is 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's 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 sponsorship of events, revenue from sale of contents, revenue from media related professional and consultancy 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 of 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.

Contract balances

Trade receivables represents the Company’s right to an amount of consideration that is unconditional. Revenues in excess of invoicing are considered as contract assets and disclosed as accrued revenue.

Invoicing in excess of revenues are considered as contract liabilities and disclosed as unearned revenues. When a customer pays consideration before the Company transfers goods or services to the customer, a contract liability is recognised and disclosed as advances from customers.

Contract liabilities are recognised as revenue when the Company performs under the contract.

e-Eighteen.com Limited

Notes to the Standalone Financial Statements for the year ended 31st March, 2023

Interest income

Interest Income from Financial Assets is recognised using effective interest rate method.

Dividend income

Dividend Income is recognised when the Company's right to receive the amount has been established.

(l) Financial instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or an equity instrument of another entity.

(i) Financial Assets

A. Initial recognition and measurement:

All financial assets are initially recognised at fair value. However, trade receivables that do not contain a significant financing component are measured at transaction prices. Transaction costs that are directly attributable to the acquisition or issue 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 measured at amortised cost

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 measured at fair value through other comprehensive income (FVTOCI)

A financial asset is 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 assets give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

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

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

C. Investment in subsidiary

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

e-Eighteen.com Limited

Notes to the Standalone Financial Statements for the year ended 31st March, 2023

For other assets, the Company uses 12 months 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. ECL impairment allowance is recognised in the Statement of Profit and Loss

(ii) Financial Liabilities

A. Initial recognition and measurement

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

B. Subsequent measurement

Financial liabilities are carried at amortised 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 equivalents

Cash and cash equivalents comprise of cash on hand, cash at banks, short-term deposits 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) Earnings 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.

2.3 STANDARD ISSUED BUT NOT EFFECTIVE:

On 31st March, 2023, the Ministry of Corporate Affairs (MCA) has notified Companies (Indian Accounting Standards) Amendment Rules, 2023. This notification has resulted into amendments in the following existing accounting standards which are applicable to company from 1st April, 2023.

i. Ind AS 101 – First time adoption of Ind AS
ii. Ind AS 102 – Share-based Payment
iii. Ind AS 103 – Business Combination
iv. Ind AS 107 – Financial Instruments Disclosures
v. Ind AS 109 – Financial Instruments
vi. Ind AS 115 – Revenue from Contracts with Customers
vii. Ind AS 1 – Presentation of Financial Statements
viii Ind AS 8 – Accounting Policies, Changes in Accounting Estimates and Errors
ix. Ind AS 12 – Income Taxes
x. Ind AS 34 – Interim Financial Reporting

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

e-Eighteen.com Limited

Notes to the Standalone Financial Statements for the year ended 31st March, 2023

3 CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

The preparation of the Company’s standalone financial statements requires management to make judgements, estimates and assumptions that affect the reported amount of revenue, expenses, assets and liabilities and the accompanying disclosures. Uncertainty about these judgements, estimates and assumptions 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/ Intangible assets are depreciated/ amortised over their estimated useful lives, after taking into account their estimated residual value. 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 receivables

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. The carrying amounts of provisions and liabilities are reviewed regularly and adjusted to take account of changing facts and circumstances.

(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 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, 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, salary escalation and mortality assumptions. Any changes in these assumptions will impact upon the carrying amount of employment benefit obligations.

e-Eighteen.com Limited

Notes to the Standalone Financial Statements for the year ended 31st March, 2023

4 PROPERTY, PLANT AND EQUIPMENT, CAPITAL WORK-IN-PROGRESS AND INTANGIBLE ASSETS

(₹ in lakh)

Description	Gross Block				Depreciation/ Amortisation				Net Block	
	As at 1st April, 2022	Additions	Deductions/ Adjustments	As at 31st March, 2023	As at 1st April, 2022	For the year	Deductions/ Adjustments	As at 31st March, 2023	As at 31st March, 2023	As at 31st March, 2022
Property, Plant and Equipment										
Own Assets:										
Plant and Equipment	24	1	0	25	14	2	0	16	9	10
Information Technology and related Equipment	661	37	64	634	606	52	64	594	40	55
Furniture and Fixtures	2	-	1	1	1	1	1	1	0	1
Total (A)	**687**	**38**	**65**	**660**	**621**	**55**	**65**	**611**	**49**	**66**
Previous year	**693**	**-**	**6**	**687**	**546**	**81**	**6**	**621**	**66**	
Capital Work-In-Progress									**201**	**-**
Intangible Assets										
Software	50	-	-	50	35	9	-	44	6	15
Total (B)	**50**	**-**	**-**	**50**	**35**	**9**	**-**	**44**	**6**	**15**
Previous year	**50**	**-**	**-**	**50**	**25**	**10**	**-**	**35**	**15**	
Grand Total (A + B)	**737**	**38**	**65**	**710**	**656**	**64**	**65**	**655**	**55**	**81**
Previous year	**743**	**-**	**6**	**737**	**571**	**91**	**6**	**656**	**81**	

e-Eighteen.com Limited

Notes to the Standalone Financial Statements for the year ended 31st March, 2023

4.1 Capital Work-In-Progress aging schedule

(₹ in lakh)

	As at 31st March, 2023				Total
	Amount in CWIP for a period of				
	Less than 1 year	1 - 2 year	2 - 3 year	More than 3 year	
Projects in progress	201	-	-	-	201

	As at 31st March, 2022				Total
	Amount in CWIP for a period of				
	Less than 1 year	1 - 2 year	2 - 3 year	More than 3 year	
Projects in progress	-	-	-	-	-

e-Eighteen.com Limited

Notes to the Standalone Financial Statements for the year ended 31st March, 2023

(₹ in lakh)

		As at 31st March, 2023		As at 31st March, 2022	
		Units	**Amount**	**Units**	**Amount**
5	**INVESTMENTS - NON-CURRENT**				
	INVESTMENTS MEASURED AT COST				
	In Equity Shares of				
	Subsidiary Company, Unquoted, Fully Paid up				
	Moneycontrol Dot Com India Limited of ₹ 1 each	99,00,000	97	99,00,000	97
	Total of Investments measured at Cost		**97**		**97**
	Total Non-Current Investments		**97**		**97**
	Aggregate amount of Unquoted Investments		97		97

5.1 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.

e-Eighteen.com Limited

Notes to the Standalone Financial Statements for the year ended 31st March, 2023

(₹ in lakh)

		As at 31st March, 2023	As at 31st March, 2022
6	**OTHER FINANCIAL ASSETS NON-CURRENT**		
	(Unsecured and Considered Good)		
	Security Deposits (₹ 45,000)	0	0
	Total	**0**	**0**

e-Eighteen.com Limited

Notes to the Standalone Financial Statements for the year ended 31st March, 2023

(₹ in lakh)

	As at 31st March, 2023	As at 31st March, 2022
7 DEFERRED TAX ASSETS		
Deferred Tax Assets	37	19
Deferred Tax Liabilities	(37)	(19)
Total	**-**	**-**

(₹ in lakh)

	As at 31st March, 2022	(Charge)/ Credit to		As at 31st March, 2023
		Statement of Profit and Loss	Other Comprehensive Income	
7.1 Movement in components of Deferred Tax Assets/ (Liabilities) is as follows:				
Deferred Tax Assets in relation to:				
Provisions	5	29	-	34
Disallowances	14	(11)	-	3
Deferred Tax Assets	19	18	-	37
Deferred Tax Liabilities in relation to:				
Financial Assets and Others	(19)	(18)	-	(37)
Deferred Tax Liabilities	(19)	(18)	-	(37)
				-
Deferred Tax Assets (Net)	**-**	**-**	**-**	**-**

7.2 In the absence of reasonable certainty that sufficient taxable profits will be available against which the deductible temporary differences can be utilised, the Company has not recognized the deferred tax assets amounting to ₹ 110 lakh (Previous year ₹ 106 lakh) arising out of provisions and other items. The same shall be reassessed at subsequent balance sheet date.

(₹ in lakh)

	As at 31st March, 2023	As at 31st March, 2022
8 OTHER NON-CURRENT ASSETS		
(Unsecured and Considered Good)		
Advance Income Tax (net of Provision) (Refer Note 28)	271	168
Total	**271**	**168**

e-Eighteen.com Limited

Notes to the Standalone Financial Statements for the year ended 31st March, 2023

(₹ in lakh)

		As at 31st March, 2023		As at 31st March, 2022	
		Units	Amount	Units	Amount
9	**INVESTMENTS - CURRENT**				
	INVESTMENTS MEASURED AT FAIR VALUE THROUGH PROFIT OR LOSS (FVTPL)				
	In Mutual Fund- Unquoted				
	Aditya Birla Sun Life Liquid Fund - Growth - Regular Plan	-	-	14,310	49
	Aditya Birla Sun Life Low Duration Fund - Growth - Regular Plan	-	-	3,34,806	1,794
	DSP Liquidity Fund - Regular Plan - Growth	17,316	552	-	-
	Nippon India Low Duration Fund - Growth Plan Growth Option	79,559	2,538	70,989	2,163
	UTI Liquid Fund Cash Plan Inst Growth	8,203	301	-	-
	Kotak Low Duration Fund Standard Growth (Regular Plan)	-	-	3,489	95
	Total Investments - Current		**3,391**		**4,101**
	Aggregate amount of Unquoted Investments		**3,391**		**4,101**

e-Eighteen.com Limited
Notes to the Standalone Financial Statements for the year ended 31st March, 2023

(₹ in lakh)

		As at 31st March, 2023	As at 31st March, 2022
10	**TRADE RECEIVABLES**		
	(Unsecured)		
	Considered Good *	4,298	3,565
	Considered having significant increase in credit risk	26	71
		4,324	3,636
	Less: Allowance for Trade Receivables having significant increase in credit risk	13	57
	Total	**4,311**	**3,579**

* Includes Trade Receivables from Related Parties (Refer Note 32)

(₹ in lakh)

		2022-23	2021-22
10.1	**Movement in allowance for Trade Receivables having significant increase in credit risk**		
	At the beginning of the year	57	244
	Movement during the year	(44)	(187)
	At the end of the year	**13**	**57**

(₹ in lakh)

		As at 31st March, 2023						
		Outstanding for following periods from due date of payment *						Total
		Not Due	Less than 6 months	6 months - 1 year	1 - 2 years	2 - 3 years	More than 3 years	
10.2	**Trade Receivables ageing schedule**							
	(i) Undisputed Trade receivables – considered good	2,978	1,213	75	32	-	-	4,298
	(ii) Undisputed Trade Receivables – which have significant increase in credit risk	-	-	-	11	1	1	13
	Total	**2,978**	**1,213**	**75**	**43**	**1**	**1**	**4,311**

* Represents Trade Receivables net of allowances

e-Eighteen.com Limited

Notes to the Standalone Financial Statements for the year ended 31st March, 2023

(₹ in lakh)

		As at 31st March, 2022						
		Outstanding for following periods from due date of payment #						Total
		Not Due	Less than 6 months	6 months - 1 year	1 - 2 years	2 - 3 years	More than 3 years	
10.3	**Trade Receivables ageing schedule**							
	(i) Undisputed Trade receivables – considered good	2,239	1,217	104	5	-	-	3,565
	(ii) Undisputed Trade Receivables – which have significant increase in credit risk	-	-	-	11	-	3	14
	Total	**2,239**	**1,217**	**104**	**16**	**-**	**3**	**3,579**

Represents Trade Receivables net of allowances

e-Eighteen.com Limited

Notes to the Standalone Financial Statements for the year ended 31st March, 2023

(₹ in lakh)

	As at 31st March, 2023	As at 31st March, 2022
11 CASH AND CASH EQUIVALENTS		
Balances with Banks		
Current Accounts	3	3
Deposit Accounts *	110	262
Total	**113**	**265**

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

(₹ in lakh)

	As at 31st March, 2023	As at 31st March, 2022
12 BANK BALANCES OTHER THAN CASH AND CASH EQUIVALENTS		
Earmarked Balances with Banks:		
Other Deposit *	46	-
Total	**46**	**-**

12.1 Bank Deposits of ₹ 46 lakh (Previous Year Nil) are given as collateral securities with maturity less than 12 months.

e-Eighteen.com Limited

Notes to the Standalone Financial Statements for the year ended 31st March, 2023

(₹ in lakh)

		As at 31st March, 2023	As at 31st March, 2022
13	**LOANS - CURRENT**		
	(Unsecured and Considered Good)		
	Loans to Related Parties (Refer note 32)	11,000	11,000
	Total	**11,000**	**11,000**

(₹ in lakh)

		As at 31st March, 2023	As at 31st March, 2022
13.1	**LOANS GIVEN TO RELATED PARTIES:**		
i	Network18 Media & Investments Limited	11,000	11,000
	(Maximum balance outstanding during the year ₹ 11,000 lakh (Previous year ₹ 11,000 lakh))		
	Total	**11,000**	**11,000**

13.2 The above loans have been given for business purpose/ corporate general purpose.

e-Eighteen.com Limited

Notes to the Standalone Financial Statements for the year ended 31st March, 2023

(₹ in lakh)

		As at 31st March, 2023	As at 31st March, 2022
14	**OTHER FINANCIAL ASSETS - CURRENT**		
	(Unsecured and Considered Good)		
	Security Deposits	12	19
	Interest Accrued on Loans and Investments	695	639
	Others (₹ 6,557)	0	-
	Total	**707**	**658**

(₹ in lakh)

		As at 31st March, 2023	As at 31st March, 2022
15	**OTHER CURRENT ASSETS**		
	(Unsecured and Considered Good)		
	Advance to Vendors	2	15
	Prepaid Expenses	186	588
	Balance with Government Authorities	25	74
	Others	3	1
	Total	**216**	**678**

e-Eighteen.com Limited

Notes to the Standalone Financial Statements for the year ended 31st March, 2023

		As at 31st March, 2023		As at 31st March, 2022	
		Number of Shares	(₹ in lakh)	Number of Shares	(₹ in lakh)
16	**SHARE CAPITAL**				
(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**

16.1 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.

16.2 Details of Shares held by each Shareholder holding more than 5% shares :

Name of Shareholders	As at 31st March, 2023		As at 31st March, 2022	
	Number of Shares	% Holding	Number of Shares	% Holding
Network18 Media & Investments Limited, Holding Company	49,68,896	91.95%	49,68,896	91.95%

16.3 Details of Shares held by Holding Company:

Name of Shareholder	As at 31st March, 2023		As at 31st March, 2022	
	Number of Shares	(₹ in lakh)	Number of Shares	(₹ in lakh)
Network18 Media & Investments Limited, Holding Company	49,68,896	497	49,68,896	497
Total	**49,68,896**	**497**	**49,68,896**	**497**

16.4 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.

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

	As at 31st March, 2023		As at 31st March, 2022	
	Number of Shares	(₹ in lakh)	Number of Shares	(₹ in lakh)
Equity Shares at the beginning of the year	54,04,000	540	54,04,000	540
Add : Shares issued during the year	-	-	-	-
Equity Shares at the end of the year	**54,04,000**	**540**	**54,04,000**	**540**

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Notes to the Standalone Financial Statements for the year ended 31st March, 2023

16.6 Details of equity shares of ₹ 10 each held by Promoter are as under:

Promoter name	As at 31st March, 2023		
	No. of Shares	% of total shares	% Change during the year
Network18 Media & Investments Limited, Holding Company	49,68,896	91.95%	-
Total	**49,68,896**	**91.95%**	**-**

Promoter name	As at 31st March, 2022		
	No. of Shares	% of total shares	% Change during the year
Network18 Media & Investments Limited, Holding Company	49,68,896	91.95%	-
Total	**49,68,896**	**91.95%**	**-**

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Notes to the Standalone Financial Statements for the year ended 31st March, 2023

(₹ in lakh)

	As at 31st March, 2023	As at 31st March, 2022
17 OTHER EQUITY		
RESERVES AND SURPLUS		
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	13,890	10,409
Add: Profit/ (Loss) for the year	194	3,489
Add: Remeasurement of Defined Benefit Plans	(20)	(8)
	14,064	**13,890**
Total	**14,958**	**14,784**

Figures in brackets "( )" represents debit balance.

e-Eighteen.com Limited

Notes to the Standalone Financial Statements for the year ended 31st March, 2023

(₹ in lakh)

		As at 31st March, 2023	As at 31st March, 2022
18	**PROVISIONS - NON-CURRENT**		
	Provision for Employee Benefits		
	For Compensated Absences	170	131
	For Gratuity (Refer Note 26.2)	273	236
	Total	**443**	**367**

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Notes to the Standalone Financial Statements for the year ended 31st March, 2023

(₹ in lakh)

		As at 31st March, 2023	As at 31st March, 2022
19	**TRADE PAYABLES DUE TO**		
	Micro Enterprises and Small Enterprises	85	36
	Other than Micro Enterprises and Small Enterprises *	1,587	1,694
	Total	**1,672**	**1,730**

* Includes Trade Payables to Related Parties (Refer Note 32).

19.1 There are no overdues to Micro Enterprises, Small Enterprises and Medium Enterprises during the year and as at 31st March, 2023 and 31st March, 2022.

(₹ in lakh)

		As at 31st March, 2023					
		Outstanding for following periods from due date of payment					Total
		Not Due	Less than 1 year	1 - 2 year	2 - 3 year	More than 3 year	
19.2	**Trade Payables aging schedule**						
i	MSME	85	-	-	-	-	85
ii	Others	1,465	122	-	-	-	1,587
	Total	**1,550**	**122**	**-**	**-**	**-**	**1,672**

(₹ in lakh)

		As at 31st March, 2022					
		Outstanding for following periods from due date of payment					Total
		Not Due	Less than 1 year	1 - 2 year	2 - 3 year	More than 3 year	
19.3	**Trade Payables aging schedule**						
i	MSME	36	-	-	-	-	36
ii	Others	1,611	83	-	-	-	1,694
	Total	**1,647**	**83**	**-**	**-**	**-**	**1,730**

e-Eighteen.com Limited

Notes to the Standalone Financial Statements for the year ended 31st March, 2023

(₹ in lakh)

		As at 31st March, 2023	As at 31st March, 2022
20	**OTHER FINANCIAL LIABILITIES - CURRENT**		
	Creditors for Capital Expenditure	54	-
	Total	**54**	**-**

(₹ in lakh)

		As at 31st March, 2023	As at 31st March, 2022
21	**OTHER CURRENT LIABILITIES**		
	Unearned Revenue	1,657	2,301
	Statutory Dues	283	244
	Advances from Customers	59	218
	Others *	656	374
	Total	**2,655**	**3,137**

* Includes employee related payables.

(₹ in lakh)

		As at 31st March, 2023	As at 31st March, 2022
22	**PROVISIONS - CURRENT**		
	Provision for Employee Benefits		
	For Compensated Absences	38	30
	For Gratuity (Refer Note 26.2)	48	39
	Total	**86**	**69**

e-Eighteen.com Limited

Notes to the Standalone Financial Statements for the year ended 31st March, 2023

(₹ in lakh)

		2022-23	2021-22
23	**REVENUE FROM OPERATIONS**		
	Disaggregated Revenue		
	Advertisement and Subscription Revenue	18,076	20,049
	Other Operating Revenue	2	120
	Total	**18,078**	**20,169**

(₹ in lakh)

		2022-23	2021-22
24	**OTHER INCOME**		
	Interest Income on:		
	Other Financial Assets measured at Amortised Cost	770	713
	Bank Deposits measured at Amortised Cost	4	1
	Income Tax Refund	6	47
		780	**761**
	Net Gain/ (Loss) arising on Financial Assets designated at Fair Value Through Profit or Loss		
	Realised Gain/ (Loss)	104	52
	Unrealised Gain/ (Loss)	71	49
		175	**101**
	Liabilities/ Provisions no longer required written back (Previous Year ₹ 8,736)	-	0
	Miscellaneous Income	30	5
	Total	**985**	**867**

e-Eighteen.com Limited

Notes to the Standalone Financial Statements for the year ended 31st March, 2023

(₹ in lakh)

		2022-23	2021-22
25	**OPERATIONAL COSTS**		
	Web Space Purchased	3,225	3,900
	Content Expenses	2,651	1,875
	Other Production Expenses	1,722	1,600
	Total	**7,598**	**7,375**

e-Eighteen.com Limited

Notes to the Standalone Financial Statements for the year ended 31st March, 2023

(₹ in lakh)

	2022-23	2021-22
26 EMPLOYEE BENEFITS EXPENSE		
Salaries and Wages	7,303	5,416
Contribution to Provident and Other Funds	282	204
Gratuity Expense (Refer Note 26.2)	85	140
Staff Welfare Expenses	212	127
Total	**7,882**	**5,887**

26.1 Defined Contribution Plans

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

(₹ in lakh)

	2022-23	2021-22
Employer's Contribution to Provident Fund	231	165
Employer's Contribution to Pension Scheme	37	29
Employer's Contribution to Employees State Insurance (₹ 4,246 , Previous year ₹ 7,682)	0	0

26.2 Defined Benefit Plans

i Reconciliation of Opening and Closing balances of Defined Benefit Obligation:

(₹ in lakh)

	Gratuity (Unfunded)	
	2022-23	2021-22
Defined Benefit Obligation at beginning of the year	275	173
Current Service Cost	64	48
Interest Cost	20	12
On Transfer	1	80
Actuarial (Gain)/ Loss	20	8
Less: Benefits Paid	59	46
Defined Benefit Obligation at year end	**321**	**275**

ii Expenses recognised during the year:

(₹ in lakh)

	Gratuity (Unfunded)	
	2022-23	2021-22
In Income Statement		
Current Service Cost	64	48
Interest Cost	20	12
On Transfer	1	80
Net Cost	**85**	**140**
In Other Comprehensive Income (OCI)		
Actuarial (Gain)/ Loss for the year on Defined Benefit Obligation	20	8
Net Expense/ (Income) for the year recognised in OCI	**20**	**8**

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Notes to the Standalone Financial Statements for the year ended 31st March, 2023

iii Bifurcation of Actuarial Gain/Loss on Obligation:

(₹ in lakh)

	2022-23	2021-22
Actuarial (Gain)/ Loss on arising from Change in Demographic Assumption	-	-
Actuarial (Gain)/ Loss on arising from Change in Financial Assumption	(2)	(5)
Actuarial (Gain)/ Loss on arising from Experience Adjustment	22	13

iv Actuarial Assumptions:

	Gratuity (Unfunded)	
	2022-23	**2021-22**
Mortality Table	IALM (2012-14)	IALM (2012-14)
Discount Rate (per annum)	7.40%	7.25%
Rate of Escalation in Salary (per annum)	6.00%	6.00%

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 term 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.

v Sensitivity Analysis

Significant actuarial assumptions for the determination of the defined benefit obligation are discount rate, expected salary increase and employee attrition rate. 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:

(₹ in lakh)

	Gratuity (Unfunded)	
	As at 31st March, 2023	**As at 31st March, 2022**
a. Impact of the Change in Discount Rate		
Present Value of Obligation at the end of the year	321	275
i. Impact due to Increase of 0.50%	(7)	(6)
ii. Impact due to Decrease of 0.50%	7	6
b. Impact of the Change in Salary Increase		
Present value of Obligation at the end of the year	321	275
i. Impact due to Increase of 0.50%	7	6
ii. Impact due to Decrease of 0.50%	(7)	(5)
c. Impact of the Change in Attrition Rate		
Present value of Obligation at the end of the year	321	275
i. Impact due to Increase of 0.50%	(1)	(1)
ii. Impact due to Decrease of 0.50%	1	1

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Notes to the Standalone Financial Statements for the year ended 31st March, 2023

vi Maturity profile of Defined Benefit Obligation:

(₹ in lakh)

	As at 31st March, 2023	As at 31st March, 2022
0 to 1 Year	48	39
1 to 2 Year	49	41
2 to 3 Year	37	33
3 to 4 Year	33	28
4 to 5 Year	29	25
5 to 6 Year	24	21
6 Year onwards	101	88

vii These Plans typically expose the Company to actuarial risks such as: Interest Risk, Longevity Risk and Salary Risk.

Interest Risk - A decrease in the discount rate will increase the plan liability.

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. An increase in the life expectancy of the plan participants will increase the plan's liability.

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.

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Notes to the Standalone Financial Statements for the year ended 31st March, 2023

(₹ in lakh)

		2022-23	2021-22
27	**OTHER EXPENSES**		
	Electricity Expenses	114	94
	Travelling and Conveyance Expenses	191	124
	Telephone and Communication Expenses	9	21
	Professional and Legal Fees	37	46
	Rent	542	494
	Insurance	15	10
	Rates and Taxes	2	1
	Repairs to Plant and Equipment	52	34
	Other Repairs and Maintenance	2	1
	Bad Debts and Net Allowance for/ (Reversal of) Doubtful Receivables	7	(187)
	Net Foreign Exchange (Gain)/ Loss	(13)	(28)
	(Profit)/ Loss on Sale/ Discard of Property, Plant and Equipment and Intangible Assets (Net) (₹ 30,234)	0	-
	Corporate Social Responsibility (Refer Note 27.2)	52	31
	Payment to Auditors (Refer Note 27.1)	13	14
	Directors' Sitting Fees	5	5
	Other Establishment Expenses	303	274
	Total	**1,331**	**934**

(₹ in lakh)

		2022-23	2021-22
27.1	**PAYMENT TO AUDITORS :**		
i	Fees as Auditors	13	12
ii	Certification Fees (₹ 25,000)	0	2
Total		**13**	**14**

27.2 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 ₹ 50 lakh (Previous Year ₹ 30 lakh).

b Expenditure related to Corporate Social Responsibility is ₹ 52 lakh (Previous Year ₹ 31 lakh) and was spent through Reliance Foundation, a related party. Details are as follows:

(₹ in lakh)

	2022-23	2021-22
Rural Transformation *	42	-
Sports for Development **	10	-
Promoting Health Care including Preventive Health Care	-	31
Total	**52**	**31**

* Activities in the area of (i) eradicating hunger, poverty and malnutrition, making available safe drinking water, (ii) promoting gender equality, empowering women, measures for reducing inequalities faced by socially and economically backward groups, and (iii) rural development projects

** Activities in the area of training to promote rural sports, nationally recognized sports, paralympic sports and olympic sports

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Notes to the Standalone Financial Statements for the year ended 31st March, 2023

(₹ in lakh)

		2022-23	2021-22
28	**TAXATION**		
	Income Tax Recognised in Statement of Profit and Loss		
	Current Tax	79	1,177
	Short/ (Excess) Tax of earlier years	-	-
	Total Current Tax	79	1,177
	Deferred Tax reversal	-	-
	Total Income Tax Expenses recognised	**79**	**1,177**

(₹ in lakh)

	2022-23	2021-22
The Income Tax Expenses for the year can be reconciled to the accounting profit as follows:		
Profit/ (Loss) Before Tax	273	4,666
Applicable Tax Rate	25.168%	25.168%
Computed Tax Expense	69	1,174
Tax Effect of:		
Expenses (Allowed)/ Disallowed	10	3
Adjustment recognised in current year in relation to tax for prior years (₹ 656)	0	-
Tax Expenses Recognised in Statement of Profit and Loss	**79**	**1,177**
Effective Tax Rate	28.83%	25.23%

(₹ in lakh)

		2022-23	2021-22
28.1	**Advance Income Tax (Net of provision)**		
	At the start of year	168	264
	Current Tax (charge)/ Credit to Profit or Loss	(79)	(1,177)
	Tax Paid/ (Refund) (net)	182	1,081
	At end of the year	**271**	**168**

e-Eighteen.com Limited

Notes to the Standalone Financial Statements for the year ended 31st March, 2023

(₹ in lakh)

		2022-23	2021-22
29	**OTHER COMPREHENSIVE INCOME**		
	- Items that will not be reclassified to Profit or Loss		
	Remeasurement of Defined Benefit Plans	(20)	(8)
	Total	**(20)**	**(8)**

			2022-23	2021-22
30	**EARNINGS PER SHARE (EPS)**			
	i	Net Profit/ (Loss) After Tax as per Statement of Profit and Loss attributable to Equity Shareholders (₹ in lakh)	194	3,489
	ii	Weighted Average number of Equity Shares used as denominator for calculating Basic and Diluted EPS	54,04,000	54,04,000
	iii	Basic and Diluted Earnings Per Share (₹)	3.59	64.56
	iv	Face Value Per Equity Share (₹)	10.00	10.00

31 CONTINGENT LIABILITIES AND COMMITMENTS

The Company does not have any Contingent Liabilities and commitments as on 31st March, 2023 (Previous year Nil)

e-Eighteen.com Limited

Notes to the Standalone Financial Statements for the year ended 31st March, 2023

32 RELATED PARTIES DISCLOSURES

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

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

	Name of the Related Party	Relationship
1	Independent Media Trust	Enterprises Exercising Control
2	Adventure Marketing Private Limited *	
3	Colorful Media Private Limited *	
4	Network18 Media & Investments Limited	
5	RB Holdings Private Limited *	
6	RB Media Holdings Private Limited *	
7	RB Mediasoft Private Limited *	
8	RRB Mediasoft Private Limited *	
9	Siddhant Commercials Private Limited (company into which Teesta Retail Private Limited has merged)	
10	Watermark Infratech Private Limited *	
11	Reliance Industries Limited	Beneficiary/ Protector of Independent Media Trust
12	Reliance Industrial Investments and Holdings Limited	
13	Moneycontrol Dot Com India Limited	Subsidiary
14	AETN18 Media Private Limited	Fellow Subsidiaries
15	Greycells18 Media Limited	
16	Infomedia Press Limited	
17	Jio Platforms Limited	
18	Reliance Corporate IT Park Limited	
19	Reliance Jio Infocomm Limited	
20	Reliance Projects & Property Management Services Limited	
21	Reliance Retail Limited	
22	Saavn Media Limited	
23	TV18 Broadcast Limited	
24	Viacom 18 Media Private Limited	
25	IBN Lokmat News Private Limited	Joint Venture (JV) of Fellow Subsidiary
26	Reliance Foundation	Enterprise over which Key Managerial Personnel (KMP) of the beneficiary of Independent Media Trust (IMT) is able to exercise significant influence

* Control by Independent Media Trust of which Reliance Industries Limited is the sole beneficiary

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Notes to the Standalone Financial Statements for the year ended 31st March, 2023

32.2 Details of transactions and balances with related parties:

(₹ in lakh)

		Enterprises Exercising Control	Beneficiary/ Protector of Independent Media Trust	Subsidiary	Fellow Subsidiaries	Joint Venture of Fellow Subsidiary	Enterprise over which KMP of the beneficiary of IMT is able to exercise significant influence	Total
A	**Transactions during the year** (excluding Reimbursements) **:**							
1	Revenue from Operations	427	-	-	1,200	-	-	1,627
		285	-	*1*	*555*	-	-	*841*
2	Other Income	1	-	1	4	1	-	7
		1	-	*1*	*4*	*1*	-	*7*
3	Expenditure for services received	2,706	563	24	1,258	0	-	4,551
		3,342	*534*	*70*	*1,307*	*16*	-	*5,269*
4	Interest Income	770	-	-	-	-	-	770
		709	-	*3*	-	-	-	*712*
5	Loan given	-	-	-	-	-	-	-
		500	-	-	-	-	-	*500*
6	Loan received back	-	-	-	-	-	-	-
		-	-	*50*	-	-	-	*50*
7	Donation	-	-	-	-	-	52	52
		-	-	-	-	-	*31*	*31*

Figures in italic represents previous year amounts

32.2 Details of transactions and balances with related parties (Contd.):

(₹ in lakh)

		Enterprises Exercising Control	Beneficiary/ Protector of Independent Media Trust	Subsidiary	Fellow Subsidiaries	Joint Venture of Fellow Subsidiary	Enterprise over which KMP of the beneficiary of IMT is able to exercise significant influence	Total
B	**Balances at the year end :**							
1	Loans receivable	11,000	-	-	-	-	-	11,000
		11,000	-	-	-	-	-	*11,000*
2	Interest receivable	693	-	-	-	-	-	693
		639	-	-	-	-	-	*639*
3	Trade Receivables	63	-	-	649	-	-	712
		103	-	-	*117*	-	-	*220*
4	Trade Payables	410	63	-	61	-	-	534
		319	*58*	-	*119*	-	-	*496*
5	Prepaid Expenses	-	-	-	-	-	-	-
		476	-	-	-	-	-	*476*
6	Unearned Revenue	-	-	-	-	-	-	-
		-	-	-	*0*	-	-	*0*

Figures in italic represents previous year amounts

e-Eighteen.com Limited

Notes to the Standalone Financial Statements for the year ended 31st March, 2023

32.3 Disclosure in respect of major related party transactions and balances during the year:

(₹ in lakh)

		Relationship	2022-23	2021-22
A	**Transactions during the year:**			
1	**Revenue from Operations**			
	Network18 Media & Investments Limited	Enterprise Exercising Control	427	285
	Moneycontrol Dot Com India Limited	Subsidiary	-	1
	AETN18 Media Private Limited	Fellow Subsidiary	2	1
	Saavn Media Limited	Fellow Subsidiary	23	26
	TV18 Broadcast Limited	Fellow Subsidiary	1,170	528
	Viacom 18 Media Private Limited	Fellow Subsidiary	5	-
2	**Other Income**			
	Network18 Media & Investments Limited	Enterprise Exercising Control	1	1
	Moneycontrol Dot Com India Limited	Subsidiary	1	1
	AETN18 Media Private Limited	Fellow Subsidiary	1	1
	Greycells18 Media Limited	Fellow Subsidiary	1	1
	Infomedia Press Limited	Fellow Subsidiary	1	1
	TV18 Broadcast Limited	Fellow Subsidiary	1	1
	IBN Lokmat News Private Limited	JV of Fellow Subsidiary	1	1
3	**Expenditure for services received**			
	Network18 Media & Investments Limited	Enterprise Exercising Control	2,706	3,342
	Reliance Industries Limited	Beneficiary/ Protector of Independent Media Trust	563	534
	Moneycontrol Dot Com India Limited	Subsidiary	24	70
	Greycells18 Media Limited	Fellow Subsidiary	8	22
	Jio Platforms Limited	Fellow Subsidiary	19	19
	Reliance Corporate IT Park Limited	Fellow Subsidiary	-	2
	Reliance Jio Infocomm Limited	Fellow Subsidiary	2	2
	Reliance Projects & Property Management Services Limited	Fellow Subsidiary	12	43
	Reliance Retail Limited	Fellow Subsidiary	6	8
	Saavn Media Limited	Fellow Subsidiary	23	26
	TV18 Broadcast Limited	Fellow Subsidiary	1,173	1,180
	Viacom 18 Media Private Limited	Fellow Subsidiary	15	5
	IBN Lokmat News Private Limited (Current year ₹ 1,137)	JV of Fellow Subsidiary	0	16
4	**Interest Income**			
	Network18 Media & Investments Limited	Enterprise Exercising Control	770	709
	Moneycontrol Dot Com India Limited	Subsidiary	-	3
5	**Loan given**			
	Network18 Media & Investments Limited	Enterprise Exercising Control	-	500

32.3 Disclosure in respect of major related party transactions and balances during the year (Contd.):

(₹ in lakh)

		Relationship	2022-23	2021-22
6	**Loan received back**			
	Moneycontrol Dot Com India Limited	Subsidiary	-	50
7	**Donation ***			
	Reliance Foundation	Enterprise over which KMP of the beneficiary of IMT is able to exercise significant influence	52	31

* Denotes contribution in relation to Corporate Social Responsibility Expenditure

(₹ in lakh)

		Relationship	As at 31st March, 2023	As at 31st March, 2022
B	**Balances at the year end:**			
1	**Loans receivable**			
	Network18 Media & Investments Limited	Enterprise Exercising Control	11,000	11,000
2	**Interest receivable**			
	Network18 Media & Investments Limited	Enterprise Exercising Control	693	639
3	**Trade Receivables**			
	Network18 Media & Investments Limited	Enterprise Exercising Control	63	103
	Greycells18 Media Limited (Current year ₹ 755, Previous year ₹ 17,966)	Fellow Subsidiary	0	0
	TV18 Broadcast Limited	Fellow Subsidiary	643	117
	Viacom 18 Media Private Limited	Fellow Subsidiary	6	-
4	**Trade Payables**			
	Network18 Media & Investments Limited	Enterprise Exercising Control	410	319
	Reliance Industries Limited	Beneficiary/ Protector of Independent Media Trust	63	58
	Greycells18 Media Limited (Current year ₹ 18,076)	Fellow Subsidiary	0	2
	Reliance Jio Infocomm Limited (Current year ₹ 14,749)	Fellow Subsidiary	0	-
	Reliance Projects & Property Management Services Limited	Fellow Subsidiary	1	3
	TV18 Broadcast Limited	Fellow Subsidiary	60	114
	Viacom 18 Media Private Limited (Previous year ₹ 38,686)	Fellow Subsidiary	-	0
5	**Prepaid Expenses**			
	Network18 Media & Investments Limited	Enterprise Exercising Control	-	476
6	**Unearned Revenue**			
	Viacom 18 Media Private Limited (Previous year ₹ 763)	Fellow Subsidiary	-	0

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Notes to the Standalone Financial Statements for the year ended 31st March, 2023

33 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.

i 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. 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. The Company evaluates the concentration of risk with respect to receivables as low.

e-Eighteen.com Limited

Notes to the Standalone Financial Statements for the year ended 31st March, 2023

ii MARKET RISK

a FOREIGN EXCHANGE EXPOSURE/ CURRENCY RISK

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

The Company's foreign currency exposure as at year end is as follow:

(₹ in lakh)

	As at 31st March, 2023	As at 31st March, 2022
TRADE AND OTHER PAYABLES		
USD	68	61
GBP	-	2
EURO	-	13
TRADE AND OTHER RECEIVABLES		
USD	500	648
GBP	-	5
EURO	-	6

SENSITIVITY ANALYSIS:

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 ₹ 4 lakh for the year ended 31st March, 2023 and by ₹ 6 lakh for the year ended 31st March, 2022.

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Notes to the Standalone Financial Statements for the year ended 31st March, 2023

34 FAIR VALUE MEASUREMENT HIERARCHY

(₹ in lakh)

	As at 31st March, 2023				As at 31st March, 2022			
	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 **	-	-	-	-	-	-	-	-
Trade Receivables	4,311	-	-	-	3,579	-	-	-
Cash and Bank Balances	159	-	-	-	265	-	-	-
Loans	11,000	-	-	-	11,000	-	-	-
Other Financial Assets	707	-	-	-	658	-	-	-
At FVTPL								
Investments	3,391	3,391	-	-	4,101	4,101	-	-
Financial Liabilities								
At Amortised Cost *								
Trade Payables	1,672	-	-	-	1,730	-	-	-
Other Financial Liabilities	54	-	-	-	-	-	-	-

* The fair values of the financial assets and liabilities approximates their carrying amounts.

** Excludes group company investments measured at cost (Refer Note 5)

34.1 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 or Net Asset Value (NAV) 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.

34.2 Valuation Methodology

All financial instruments are initially recognised and subsequently re-measured at fair value as described below:

a. The fair value of investment in quoted Equity Shares and Mutual Funds is measured at quoted price or Net Asset Value (NAV), as applicable.

b. The fair value of the remaining financial instruments is determined based on adjusted quoted price of underlying assets, information about market participants, assumptions and other data that are available including using discounted cash flow analysis, as applicable.

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Notes to the Standalone Financial Statements for the year ended 31st March, 2023

35 RATIOS

		2022-23	2021-22
i	Current Ratio	4.43	4.11
ii	Debt-Equity Ratio	-	-
iii	Debt Service Coverage Ratio	-	-
iv	Return on Equity Ratio (%) *	1.28%	26.10%
v	Inventory Turnover Ratio	-	-
vi	Trade Receivables Turnover Ratio # (i.e. Debtors Turnover Ratio)	4.58	6.61
vii	Trade Payables Turnover Ratio	6.38	5.87
viii	Net Capital Turnover Ratio @	1.18	1.50
ix	Net Profit Ratio (%) ^	1.02%	16.59%
x	Return on Capital Employed (%) &	-7.01%	24.81%
xi	Return on Investment (%) **	4.55%	3.50%

* Return on Equity Ratio decreased due to decrease in Revenue from Operations.

\# Trade Receivables Turnover Ratio decreased due to decrease in Revenue from Operations.

^ Net Profit Ratio decreased due to decrease in Revenue from Operations.

& Return on Capital employed decreased due to decrease in Revenue from Operations.

** Return on investment increased due to increase in gain on sale of Investment.

35.1 Formulae for computation of ratios are as follows -

i Current Ratio = $\frac{\text{Current Assets}}{\text{Current Liabilities (Including Current maturities of Non-Current Borrowings)}}$

ii Debt/ Equity Ratio = $\frac{\text{Non-Current Borrowings + Current Borrowings}}{\text{Equity Share Capital + Other Equity}}$

iii Debt Service Coverage Ratio = $\frac{\text{Earnings before Interest and Tax}}{\text{Interest Expense + Principal Repayments made during the period for long term loans}}$

iv Return on Equity Ratio (%) = $\frac{\text{Profit After Tax (Attributable to Owners)}}{\text{Average Net Worth}}$

v Inventory Turnover Ratio = $\frac{\text{Cost of Materials Consumed}}{\text{Average Inventories of Goods}}$

vi Trade Receivables Turnover Ratio = $\frac{\text{Revenue from Operations}}{\text{Average Trade Receivables}}$

e-Eighteen.com Limited

Notes to the Standalone Financial Statements for the year ended 31st March, 2023

vii	Trade Payables Turnover Ratio	=	Purchase (Operational Costs + Marketing, Distribution and Promotional Expense + Other Expenses) / Average Trade Payables
viii	Net Capital Turnover Ratio	=	Revenue from Operations / Average Working Capital (Current Assets - Current Liabilities)
ix	Net Profit Ratio (%)	=	Profit/ (Loss) after Tax / Total Income
x	Return on Capital Employed (%)	=	Profit/ (Loss) After Tax + Deferred Tax Expenses/ (Income) + Finance Cost (-) Other Income / Average Capital Employed [$$]
xi	Return on Investment (%)	=	Interest Income on Bank Deposits + Net Gain/ (Loss) arising on Financial Assets designated at Fair Value Through Profit or Loss / Average Cash and Cash Equivalents + Financial Assets designated at Fair Value Through Profit or Loss

Note

[$$] Capital employed includes Equity, Creditor for Capital Expenditure and reduced by Investments, Cash and Cash Equivalents and Capital Work-in-Progress.

e-Eighteen.com Limited

Notes to the Standalone Financial Statements for the year ended 31st March, 2023

36 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, 2023. (Refer Note 13)

(b) Investment made by the Company as at 31st March, 2023. (Refer Note 5)

(c) No Guarantee has been given by the Company as at 31st March, 2023 and 31st March, 2022.

37 The Company operates in a single reportable operating segment 'Media Operations'. Hence there are no separate reportable segments in accordance with 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 Company's total revenue during the year as well as for the previous year.

38 There are no balance outstanding as on 31st March, 2023 and 31st March, 2022 on account of any transaction with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act,1956.

39 OTHER STATUTORY INFORMATION

(a) The Company does not have any Capital Work-In-Progress, whose completion is overdue or has exceeded its cost compared to its original plan.

(b) The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:

(i) Directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or

(ii) Provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

(c) The Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:

(i) Directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or

(ii) Provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(d) The Company does not have any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.

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

41 The financial statements were approved for issue by the Board of Directors on 14th April, 2023.

e-Eighteen.com Limited
Notes to the Standalone Financial Statements for the year ended 31st March, 2023

As per our Report of even date

For **Deloitte Haskins & Sells LLP**
Chartered Accountants

………………………..
Pallavi A. Gorakshakar
Partner
Membership No.: 105035

Date: 14th April, 2023

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

………………………..
Sanjiv Kulshreshtha
Director
DIN 06788866

………………………..
Bhama Krishnamurthy
Director
DIN 02196839

………………………..
Gagan Kumar
Director
DIN 02989428

………………………..
Lalit Kumar Jain
Director
DIN 01451886

………………………..
Bindu Navinchandra Trivedi
Director
DIN 07986509

………………………..
Urvashi Gupta
Company Secretary