

Date: October 5, 2017

Listing / Compliance Department
National Stock Exchange of India Limited
Exchange Plaza, 5th Floor, Plot No. C/1,
G Block, Bandra Kurla Complex,
Bandra (E), Mumbai- 400051
Symbol : "INFOMEDIA"

Department of Corporate Affairs
BSE Limited
P J Towers,
Dalal Street,
Mumbai - 400 001
Scrip Code : **509069**

Sub : Submission of Annual Report for the Financial Year 2016-17

Dear Sir/Madam,

Pursuant to Regulation 34 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015, please find enclosed Annual Report of the Company for the Financial Year 2016-17, adopted in the Annual General Meeting held on September 25, 2017.

You are requested to take the same on record.

Thanking you,

Yours faithfully,

For INFOMEDIA PRESS LIMITED



(Tasneem Cementwala)
Company Secretary

Encls: As above



INFOMEDIA PRESS LIMITED

ANNUAL REPORT 2016-17

BOARD OF DIRECTORS

Gagan Kumar	Independent Director and Chairman
Lalit Kumar Jain	Independent Director
Kshipra Jatana	Non-Executive Director
Ratnesh Rukhariyar	Non-Executive Director

KEY MANAGERIAL PERSONNEL

MANAGER

Ruchi Arya

CHIEF FINANCIAL OFFICER

Sushil Jain

COMPANY SECRETARY

Tasneem Cementwala

AUDITORS

Walker Chandiok & Co LLP
Chartered Accountants, New Delhi

REGISTERED OFFICE

First Floor, Empire Complex
414-Senapati Bapat Marg, Lower Parel,
Mumbai - 400 013, Maharashtra
Tel: +91 22 4001 9000/ 6666 7777
Fax: +91 22 2496 8238
Email id: investors@infomedia18.in
Website: www.infomediapress.in

REGISTRAR & SHARE TRANSFER AGENT

Karvy Computershare Private Limited
Karvy Selenium, Tower B,
Plot 31-32, Gachibowli, Financial District,
Nanakramguda, Hyderabad - 500 032
Tel.: +91 40 6716 1700, Fax: +91 40 – 6716 1680
Email id: implinvestor@karvy.com
Website: www.karvycomputershare.com
Toll Free No. : 1800-425-8998

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NOTICE

Notice is hereby given that the 62nd Annual General Meeting of the Members of **Infomedia Press Limited (“the Company”)** will be held on Monday, September 25, 2017 at 12:30 p.m. or soon after conclusion of the Annual General Meeting of Network18 Media & Investments Limited convened on the same day, whichever is later at Y. B. Chavan Centre – Auditorium, Yashwantrao Chavan Pratishthan, Gen. Jagannath Bhosale Marg, Opposite of Mantralaya, Next to Sachivalaya Gymkhana, Nariman Point, Mumbai - 400 021, to transact the following businesses:

ORDINARY BUSINESS:

1. To consider and adopt the Audited Financial Statement of the Company for the Financial Year ended March 31, 2017 and the reports of the Board of Directors and Auditors’ thereon and in this regard, pass the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT the Audited Financial Statement of the Company for the Financial Year ended March 31, 2017 and the reports of the Board of Directors and Auditors’ thereon laid before this meeting, be and are hereby considered and adopted.”

2. To appoint Ms. Kshipra Jatana, who retires by rotation and being eligible, offers herself for re-appointment as a Director and in this regard, pass the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 152 of the Companies Act, 2013, Ms. Kshipra Jatana (DIN:02491225), who retires by rotation at this Annual General Meeting and being eligible has offered herself for re-appointment, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation.”

3. To appoint Statutory Auditors and fix their remuneration and in this regard, pass the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of Sections 139, 141, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) thereto or re-enactment(s)

thereof, for the time being in force), M/s. Chaturvedi & Shah, Chartered Accountants, (ICAI Firm Registration No. 101720W) be and are hereby appointed as Auditors of the Company for a term of 5 (five) consecutive years from the conclusion of this Annual General Meeting till the conclusion of 67th Annual General Meeting of the Company, at such remuneration as shall be fixed by the Board of Directors of the Company.”

SPECIAL BUSINESS

4. To appoint Mr. Ratnesh Rukhariyar (DIN: 00004615) as a Director and in this regard, pass the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 152 and other applicable provisions of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Mr. Ratnesh Rukhariyar (DIN: 00004615), who was appointed as an Additional Director pursuant to the provisions of Section 161(1) of the Act and the Articles of Association of the Company and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Company, liable to retire by rotation.”

By order of the Board of Directors
For Infomedia Press Limited

Tasneem Cementwala
Company Secretary

Date: July 14, 2017

Registered Office:

First Floor, Empire Complex,
414, Senapati Bapat Marg, Lower Parel,
Mumbai, Maharashtra - 400 013
T +91 22 6666 7777/4001 9000, F +91 22 2496 8238
CIN: L22219MH1955PLC281164
Website: www.infomediapress.in
Email id: investors@infomedia18.in

NOTES:

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE 62ND ANNUAL GENERAL MEETING (“THE MEETING”) IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. A PERSON CAN ACT AS A PROXY ON BEHALF OF MEMBERS NOT EXCEEDING FIFTY (50) AND HOLDING IN THE AGGREGATE NOT MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS.**

A MEMBER HOLDING MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS MAY APPOINT A SINGLE PERSON AS PROXY AND SUCH PERSON SHALL NOT ACT AS A PROXY FOR ANY OTHER PERSON OR MEMBER.

A BLANK PROXY FORM IS ENCLOSED HERewith AND IF INTENDED TO BE USED, THE FORM DULY COMPLETED SHOULD BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN FORTY-EIGHT HOURS BEFORE THE COMMENCEMENT OF THE MEETING. THE HOLDER OF PROXY SHALL PROVE HIS IDENTITY AT THE TIME OF ATTENDING THE MEETING.

2. Corporate members intending to send their authorized representative(s) to attend the Meeting are requested to send to the Company a certified true copy of the relevant Board Resolution/other valid authorization together with the specimen signatures of the representative(s) authorized under the said Board Resolution / authorization to attend and vote on their behalf at the Meeting.
3. A Statement pursuant to Section 102(1) of the Companies Act, 2013 (“the Act”) relating to the Special Business to be transacted at the Meeting is annexed hereto. Further, none of the Directors/ Key Managerial Personnel of the Company/ their relatives is concerned or interested, financially or otherwise in the ordinary resolutions set out under Item Nos. 1, 2 and 3 of the Notice, except Ms. Kshipra Jatana and her relatives, who may be deemed to be interested in the Ordinary Resolution pertaining to her re-appointment as set out at Item No. 2 of the Notice.
4. **The Company is providing facility for voting by electronic means (e-voting) through an electronic voting system which will include remote e-voting as prescribed by the Companies (Management and Administration) Rules, 2014 as presently in force and the business set out in the**

Notice will be transacted through such voting. Information and instructions including details of user id and password relating to e-voting are being sent to members separately along with a copy of this Notice.

Once the vote on a resolution is cast by member, whether partially or otherwise, the member shall not be allowed to change it subsequently or cast the vote again. The members who have cast their vote(s) by using remote e-voting may also attend the meeting but shall not be entitled to cast their vote(s) again at the Meeting.

5. In terms of Section 152 of the Act, Ms. Kshipra Jatana, Director, retires by rotation at the Annual General Meeting and being eligible offers herself for re-appointment. The Nomination and Remuneration Committee of the Board of Directors and the Board of Directors of the Company commend her re-appointment.
6. Details of Directors retiring by rotation/ seeking appointment / re-appointment at the ensuing Annual General Meeting are provided in the Corporate Governance Report forming part of the Annual Report, as required under the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meetings (SS-2), issued by the Institute of Company Secretaries of India.
7. Walker Chandiok & Co LLP, Chartered Accountants, Statutory Auditors of the Company have expressed their unwillingness for appointment as Statutory Auditors of the Company at the ensuing Annual General Meeting.

Keeping in view the requirements set out in the Act, the Audit Committee and Board of Directors of the Company have recommended the appointment of Chaturvedi & Shah, Chartered Accountants (ICAI Firm Registration No. 101720W) as Auditors of the Company for a term of 5 (five) consecutive years from the conclusion of this Annual General Meeting till the conclusion of 67th Annual General Meeting of the Company, at such remuneration as shall be fixed by the Board of Directors of the Company. The first year of the aforesaid Auditors will be for the Financial Statement of the Company for the financial year ending March 31, 2018.

Chaturvedi & Shah, Chartered Accountants have consented and confirmed that their appointment, if made, would be within the limits specified under Section 141(3)(g) of the Act. They have also confirmed that they are not disqualified to be appointed as Auditors in terms of the provisions of the proviso to Section 139(1), Section 141(2) and Section 141(3) of the Act and the provisions

- of the Companies (Audit and Auditors) Rules, 2014. The Board commends the Ordinary Resolution set out at Item No. 3 of the Notice for approval by the members.
8. Members/ Proxies/ Authorised Representatives are requested to bring to the meeting the necessary details of their shareholding, attendance slip(s) and copy(ies) of their Annual Report.
 9. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote at the Meeting.
 10. Relevant documents referred to in the Notice are open for inspection by the members at the Registered Office of the Company and copies thereof will also be available for inspection at the Registered Office of the Company on all working days, except Saturdays, Sundays and Public Holidays during business hours up to the date of the Meeting. The aforesaid documents will also be available for inspection by the members at the Meeting.
 11. The Company has notified closure of Register of Members and Share Transfer Books from Friday, September 22, 2017 to Monday, September 25, 2017 (both days inclusive) for the purpose of the Annual General Meeting.
 12. The Company's Registrar & Share Transfer Agent for its share registry (both, physical as well as electronic) is Karvy Computershare Private Limited ("Karvy") having its office at Karvy Selenium Tower B, Plot 31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad 500 032 (Unit: Infomedia Press Limited)
 13. Members holding shares in electronic form are requested to intimate any change in their address or bank mandates to their Depository Participants (DP) with whom they are maintaining their demat accounts. Members holding shares in physical form are requested to advise any change in their address or bank mandates to the Company/Karvy.
 14. Pursuant to the provisions of the Investor Education and Protection Fund (IEPF) Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, as amended the Company has initiated necessary actions for transfer of all the shares in respect of which dividend (which was declared by the Company in the year 2008 or earlier financial years) was lying unpaid or unclaimed by shareholders for seven consecutive years or more. The Ministry of Corporate Affairs (MCA) is in process of reviewing the final rules and guidelines for transfer of shares to IEPF. The Company shall take appropriate action in respect of aforesaid shares in conformity with the final rules and guidelines notified by the MCA.
- Members are advised to visit the web-link: http://infomediapress.in/wp-content/uploads/2016/11/Details_transfer_shares_IEPF_Infomedia.pdf to ascertain details of shares liable for transfer.**
15. **Members holding shares in electronic mode:**
 - (a) are requested to submit their Permanent Account Number (PAN) to their DPs with whom they are maintaining their demat accounts, as mandated by the Securities and Exchange Board of India (SEBI) for every participant in securities market.
 - (b) are advised to contact their respective DPs for availing nomination facility.
 16. **Members holding shares in physical form:**
 - (a) are required to submit their PAN to the Company/ Karvy as mandated by SEBI for every participant in securities market.
 - (b) are advised to make nomination as per Section 72 of the Act and are requested to write to Karvy.
 17. **Members who hold shares in physical form in multiple folios in identical names or joint accounts in the same order of names are requested to send the share certificates to Karvy for consolidation into a single folio.**
 18. Non-Resident Indian members are requested to inform Karvy/ respective DPs, immediately of:
 - a. Change in their residential status on return to India for permanent settlement.
 - b. Particulars of their bank account maintained in India with complete name, branch, account type, account number and address of the bank with pin code number, if not furnished earlier.
 19. **Members who have not registered / updated their e-mail addresses with Karvy, if shares are held in physical form or with their DPs, if shares are held in electronic form, are requested to register / update their e-mail address for receiving all future communications including Annual Reports, Notices, Circulars, etc. from the Company electronically.**
 20. To prevent fraudulent transactions, members are advised to exercise due diligence and notify the Company of any change in address or demise of any member as soon as possible. Members are also advised not to leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned DPs and holdings should be verified.
 21. Attendance Slip, Proxy Form and the route map of the venue of the Meeting are annexed hereto. **The prominent landmark for the venue of the Meeting is Sachivalaya Gymkhana and Mantralaya. The venue is near to these landmarks.**

STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 (THE “ACT”)

The following Statement sets out all material facts relating to the Special Business mentioned in the Notice.

Item No. 4

Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company, pursuant to the provisions of Section 161(1) of the Act and the Articles of Association of the Company, appointed Mr. Ratnesh Rukhariyar as an Additional Director on the Board of the Company w.e.f. April 15, 2017. He holds the office as an Additional Director up to the date of this Annual General Meeting.

The Company has received a notice, in writing, from a member along with the deposit of requisite amount under Section 160 of the Act proposing the candidature of Mr. Ratnesh Rukhariyar for the office of Director of the Company. Mr. Ratnesh Rukhariyar is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given his consent to act as a Director.

Mr. Rukhariyar does not hold any shares of the Company in his name. He is not related to any other Director or Key Managerial Personnel of the Company. Brief resume of Mr. Rukhariyar, his age, qualification, experience, nature of his expertise in specific functional areas, names of Companies in which he holds directorships and memberships/ chairmanships of Board/ Committees and other details as required to be disclosed under

the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meetings (SS-2), issued by the Institute of Company Secretaries of India, are provided in the Corporate Governance Report forming part of the Annual Report.

Save and except Mr. Ratnesh Rukhariyar and his relatives, none of the other Directors / Key Managerial Personnel of the Company / their relatives is concerned or interested, financially or otherwise, in the resolution set out at Item No. 4 of the Notice.

The Board commends the Ordinary Resolution set out at Item No. 4 of the Notice for approval by the members.

**By order of the Board of Directors
For Infomedia Press Limited**

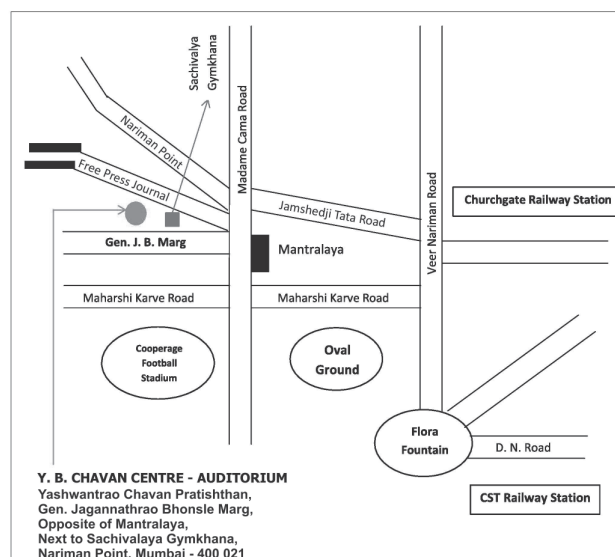
Tasneem Cementwala
Company Secretary

Date: July 14, 2017

Registered Office:

First Floor, Empire Complex,
414, Senapati Bapat Marg, Lower Parel,
Mumbai, Maharashtra - 400 013
T +91 22 6666 7777/ 4001 9000, F +91 22 2496 8238
CIN: L22219MH1955PLC281164
Website: www.infomediapress.in
Email id: investors@infomedia18.in

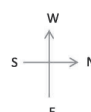
ROUTE MAP TO THE VENUE



Landmark

- 1) Sachivalaya Gymkhana
- 2) Mantralaya

Not to scale



Board's Report

Dear Members,

The Board of Directors are pleased to present the 62nd Annual Report and the Company's Audited Financial Statement for the Financial Year ended March 31, 2017.

Financial Results

The financial performance of the Company for the year ended March 31, 2017 is summarized below:

	₹ in lakhs	
Particulars	2016-17	2015-16
Loss before interest and depreciation	(120.52)	(67.40)
Less: Finance Cost	223.03	291.99
Less: Depreciation and amortization expenses	6.17	11.37
Loss before tax	(349.72)	(370.76)
Other Comprehensive Income Items that will not be reclassified to profit or loss	0.01	—
Total Comprehensive Income	(349.71)	(370.76)

Figures for financial year 2015-16 have been restated as per Indian Accounting Standards (Ind AS) and therefore may not be comparable with financials for financial year 2015-16 approved by the Board of Directors and disclosed in the financial statement of previous year.

Indian Accounting Standard

The Ministry of Corporate Affairs (MCA) on February 16, 2015 notified that Indian Accounting Standards (Ind AS) are applicable to certain classes of companies from April 1, 2016 with a transition date of April 1, 2015. Ind AS has replaced the previous Indian GAAP prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with Rule 7 of the Companies (Accounts) Rules, 2014. Ind AS is applicable to the Company from April 1, 2016.

The reconciliations and descriptions of the effect of the transition from previous GAAP to Ind AS have been set out in Note D in the notes to accounts in the Financial Statement.

Results of operations and the State of Company's affairs

There is no operating revenue in the Company as the Company has ceased its print operations. The Company has incurred a net loss of ₹ 349.71 lakhs for the year 2016-17.

The Board of Directors had approved the Company's Unaudited Financial Results for the quarter ended June 30, 2017. During the quarter ended June 30, 2017, the Company's net loss stood at ₹ 70 lakhs.

Dividend

In view of the losses, the Board of Directors have not

recommended any dividend for the year under review.

Material changes affecting the Company

There have been no material changes and commitments affecting the financial position of the Company from the end of the financial year till date of this Report. There has been no change in the nature of business of the Company.

Management's Discussion and Analysis Report

Management's Discussion and Analysis Report for the year under review, as stipulated under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), is presented in a separate section forming part of the Annual Report.

Corporate Governance

The Company is committed to maintain the highest standards of Corporate Governance and adhere to the corporate governance requirements set out by Securities and Exchange Board of India ("SEBI").

The detailed Corporate Governance Report of the Company in pursuance of the Listing Regulations forms part of the Annual Report of the Company. The requisite Certificate from a Practicing Company Secretary confirming compliance with the conditions of Corporate Governance as stipulated under the Listing Regulations is attached to the Corporate Governance Report.

Directors and Key Managerial Personnel

In accordance with the provisions of the Act and Articles of Association of the Company, Ms. Kshipra Jatana, Non-Executive Director of the Company, retires by rotation at the ensuing Annual General Meeting of the Company and being eligible, has offered herself for re-appointment.

Mr. Ratnesh Rukhariyar was appointed as an Additional Director (Non-Executive) w.e.f. April 15, 2017 and he shall hold office as Additional Director up to the date of the ensuing Annual General Meeting. The Company has received requisite notice in writing from a member proposing his candidature for appointment at the ensuing Annual General Meeting as a Non-Executive Director, liable to retire by rotation.

Mr. Rohit Bansal and Mr. Vinay Chhajlani, Non-Executive Directors, resigned from the Directorship of the Company w.e.f. April 15, 2017. The Board places on record its appreciation for the valuable contribution made by them during their tenure as Directors of the Company.

The Company has received declarations from all the Independent Directors of the Company confirming that they meet with the criteria of independence as prescribed under sub-section (6) of Section 149 of the Act read with Regulation 16 of the Listing Regulations.

The following policies of the Company are annexed herewith and marked as **Annexure IA** and **Annexure IB** respectively:

Board's Report (Continued)

- a) Policy for Selection of Directors and determining Directors Independence; and
- b) Remuneration Policy for Directors, Key Managerial Personnel and other employees.

During the year under review, Mr. Sandeep Mantri ceased to be the Chief Financial Officer of the Company w.e.f June 9, 2016 and Mr. Sushi Jain was appointed as the Chief Financial Officer of the Company w.e.f October 14, 2016.

Save and except aforementioned changes, there was no other change in Directors and Key Managerial Personnel of the Company.

Performance Evaluation

The Company has formulated a Policy for Performance Evaluation of Independent Directors, the Board, Committees, and other individual Directors. The evaluation process *inter-alia* considers attendance at meetings, acquaintance with business, effective participation, domain knowledge, compliance with code of conduct, vision and strategy, etc.

On the basis of aforesaid Policy, a process of performance evaluation was carried out.

Subsidiaries/Joint Ventures/Associate Companies

The Company does not have any Subsidiary/Joint Venture/ Associate Company, therefore disclosures on Subsidiaries/Joint Ventures/ Associate Companies are not applicable.

Directors' Responsibility Statement

Pursuant to the requirement under Section 134 of the Act, with respect to Directors' Responsibility Statement, it is hereby confirmed that:

- i) in the preparation of the annual accounts for the financial year ended March 31, 2017, the applicable Accounting Standards read with the requirements set out under Schedule III to the Act, have been followed and there are no material departures from the same;
- ii) the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31, 2017 and of the loss of the Company for the year ended on that date;
- iii) the Directors have taken proper and sufficient care for the 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 fraud and other irregularities;
- iv) the Directors have prepared the annual accounts of the Company for the financial year ended March 31, 2017 on a 'going concern' basis;
- v) the Directors have laid down internal financial control to be followed by the Company and that such internal financial control are adequate and were operating effectively; and

- vi) the Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

Number of Meetings of the Board

During the financial year ended on March 31, 2017, four Board Meetings were held. Further, details of the meetings of the Board and its Committees are given in Corporate Governance Report, forming part of the Annual Report.

Audit Committee

The Audit Committee of the Company comprises Mr. Gagan Kumar (Chairman), Mr. Lalit Kumar Jain, Independent Directors and Mr. Ratnesh Rukhariyar, Non- Executive Director. All the recommendations made by the Audit Committee were accepted by the Board.

Risk Management

The Board of Directors of the Company is responsible for the direction and establishment of internal controls to mitigate material business risks. The Company has formulated and adopted a Risk Management Policy to identify the element of risk for achieving its business objective and to provide reasonable assurance that all the material risks will be mitigated.

Internal Financial Controls

The Company has adequate system of internal financial controls to safeguard and protect the Company from loss, unauthorized use or disposition of its assets. All the transactions are properly authorized, recorded and reported to the Management. The Company is following the applicable Accounting Standards for properly maintaining the books of accounts and reporting Financial Statements.

The Internal Auditor of the Company checks and verifies the internal financial control systems and monitors them. The Audit Committee reviews the adequacy and effectiveness of Company's internal controls and monitors the implementation of the auditor's recommendations.

Vigil Mechanism

The Company promotes ethical behaviour in all its business activities. Towards this end, the Company has adopted a Policy on Vigil Mechanism and Whistle Blower. The Company has constituted an Ethics & Compliance Task Force to process and investigate a protected disclosure made under the policy. The confidentiality of those reporting violations is maintained and they are not subjected to any discriminatory practice or victimization. The Audit Committee oversees the Vigil Mechanism. The policy on Vigil Mechanism and Whistle Blower is available on the Company's website and may be accessed at the link: http://infomediapress.in/wp-content/uploads/2017/08/Policy_vigil_mechanism_whistleblower_Infomedia_Press_Ltd.pdf

Related Party Transactions

All the related party transactions were entered on arm's length basis

Board's Report (Continued)

and were in the ordinary course of business. Further, the transactions with related parties were in compliance with applicable provisions of the Act and the Listing Regulations. Omnibus approval is obtained for the transactions which are foreseen and repetitive in nature. A statement of all Related Party Transaction is presented before the Audit Committee on a quarterly basis.

During the year, the Company had not entered into any contract/ arrangement/transactions with related parties which could be considered material in accordance with the Policy of the Company on materiality of Related Party Transactions or are required to be reported in Form No. AOC-2 in terms of Section 134(3)(h) read with Section 188 of the Act, and Rule 8(2) of the Companies (Accounts) Rules, 2014. The policy on Materiality of Related Party Transactions and on dealing with Related Party Transactions is posted on the Company's website and may be accessed at the link: http://infomediapress.in/wp-content/uploads/2017/08/Policy_Related_Party_Transaction_Infomedia_Press_Ltd1.pdf. The details of the transactions with Related Parties are provided in Note No. 24 to the Financial Statement.

Disclosure under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013

The Company has in place Prevention of Sexual Harassment (POSH) Policy in line with the requirements of The Sexual Harassment of Women at the Workplace (Prevention, Prohibition & Redressal) Act, 2013. Internal Complaints Committee (ICC) has been set up to redress complaints regarding sexual harassment. All employees (permanent, contractual, temporary and trainees) are covered under this policy. During the year no complaint on Sexual Harassment was received.

Auditor and Auditors' Report

Statutory Auditor

Walker Chandiok & Co LLP, Chartered Accountants (ICAI Firm Regn No. 001076N/N500013) have expressed their unwillingness to be appointed as Statutory Auditors of the Company in the ensuing Annual General Meeting of the Company. Keeping this in view, it is proposed to appoint M/s Chaturvedi & Shah, Chartered Accountants (Firm Registration No: 101720W) as the Statutory Auditors of the Company for a term of 5 (five) consecutive years. M/s Chaturvedi & Shah, Chartered Accountants have confirmed their qualification and eligibility as required under the Act for holding office as the Statutory Auditors of the Company.

The Auditors' Report does not contain any qualification. Further, the emphasis of matter given in para 9 of the Auditors' Report is self-explanatory and does not call for further comments.

Secretarial Auditor

The Board had appointed M/s. Chandrasekaran Associates, Company Secretaries, to conduct the Secretarial Audit for the financial year 2016-17. The Secretarial Audit Report for the financial year ended March 31, 2017, is annexed herewith and marked as **Annexure II**. The Secretarial Audit Report does not contain any

qualification, reservation or adverse remark or disclaimer.

Particulars of Employees and Related Information

None of the employee is in receipt of salary beyond the limits prescribed under Section 197(12) of the Act, read with Rules 5(2) and (3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

Disclosures pertaining to remuneration and other details as required under Section 197(12) of the Act read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 forms part of the Annual Report. Having regard to the provisions of the first proviso to Section 136(1) of the Act and as advised, the Annual Report, excluding the aforesaid information is being sent to the members of the Company. The said information is available for inspection at the registered office of the Company during working hours and any member interested in obtaining such information may write to the Company Secretary and the same will be furnished on request.

Extract of Annual Return

Extract of the Annual Return in the prescribed format is annexed with this report and marked as **Annexure III**.

Conservation of Energy, Technology Absorption and Foreign Exchange Earnings and Outgo

The Company has discontinued its operations, therefore disclosures on Conservation of Energy, Technology Absorption and Foreign Exchange Earnings and Outgo are not applicable.

General

During the year under review:

1. The Company had not issued any equity shares with differential rights as to dividend, voting or otherwise.
2. The Company had not issued any shares (including sweat equity shares) to employees of the Company under any scheme.
3. The Company has not made any Investments or given any Loans, Guarantees and Securities therefore disclosure under Section 186(4) of the Act is not applicable.
4. No significant and/or material order was passed by any Regulator/ Court/Tribunal which impacts the going concern status of the Company or its future operations.
5. No fraud has been reported by Auditors to the Audit Committee or the Board.

Acknowledgment

The Board of Directors wish to place on record their appreciation for the faith reposed in the Company and continuous support extended by the investors, government authorities and all the stakeholders.

For and on behalf of the Board of Directors

Date: July 14, 2017
Place: Noida

Gagan Kumar
Chairman

Annexure IA

Policy for Selection of Directors and Determining Directors' Independence

1. Introduction

1.1 Infomedia Press Limited (the "Company" or "Infomedia") believes that an enlightened Board of Directors ("Board") consciously creates a culture of leadership to provide a long-term vision and policy approach to improve the quality of governance. Towards this, Infomedia ensures constitution of a Board with an appropriate composition, size, diversified expertise and experience and commitment to discharge their responsibilities and duties effectively.

1.2 Infomedia recognizes the importance of Independent Directors in achieving the effectiveness of the Board. Infomedia aims to have an optimum combination of Executive Directors, Non-Executive Directors and Independent Directors.

2. Scope and Purpose:

2.1. This Policy sets out the guiding principles for the Nomination and Remuneration Committee for identifying persons who are qualified to become Directors and to determine the independence of Directors, in case of their appointment as Independent Directors of the Company.

3. Terms and References:

Unless defined elsewhere in this Policy, the following terms shall have the following meanings:

- 3.1. **"Director"** means a director appointed to the Board of the Company.
- 3.2. **"Nomination and Remuneration Committee"** means the committee constituted by Infomedia's Board in accordance with the provisions of Section 178 of the Companies Act, 2013 and Regulation 19 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations").
- 3.3. **"Independent Director"** means a director referred to in sub-section (6) of Section 149 of the Companies Act, 2013 and Regulation 16(b) of the Listing Regulations.

4. Policy:

4.1. Qualifications and Criteria

The Nomination and Remuneration Committee, and the Board, shall review on an annual basis, appropriate skills, knowledge and experience required of the Board as a whole and its Individual Members. The objective is to have a Board with diverse background and experience that are relevant for the Company's operations.

In evaluating the suitability of Individual Board Members, the Nomination and Remuneration Committee shall take into account many factors, including the following:

- General understanding of the Company's

business dynamics, global business and social perspective;

- Educational and professional background;
- Standing in the profession;
- Personal and professional ethics, integrity and values; and
- Willingness to devote sufficient time and energy in carrying out their duties and responsibilities effectively.

The proposed appointee shall also fulfill the following requirements:

- Shall possess a director's identification number;
- Shall not be disqualified under the Companies Act, 2013;
- Shall give his written consent to act as a Director;
- Shall endeavor to attend all Board meetings and wherever he is appointed as a Board Committee ("Committee") Member, the Committee meetings;
- Shall abide by the Code of Conduct established by the Company for Directors and Senior Management Personnel;
- Shall disclose his concern or interest in any Company or companies or bodies corporate, firms, or other association of individuals including his shareholding at the first meeting of the Board in every financial year and thereafter whenever there is a change in the disclosures already made;
- Such other requirements as may be prescribed, from time to time, under the Companies Act, 2013, the Listing Regulations and other relevant laws.

The Nomination and Remuneration Committee shall evaluate each individual with the objective of having a group that best enables the success of the Company's business.

4.2. Criteria of Independence

The Nomination and Remuneration Committee shall assess the independence of Directors at the time of appointment / re-appointment and the Board shall assess the same annually. The Board shall re-assess determinations of independence when any new interests or relationships are disclosed by a Director.

The criteria of independence, as laid down in Companies Act, 2013 and the Listing Regulations, is as below:

An Independent Director in relation to a Company, means a director other than a Managing Director or a Whole-time Director or a Nominee Director.

- a. who, in the opinion of the board, is a person of integrity and possesses relevant expertise and experience;
- b. (i) who is or was not a promoter of the

Annexure IA (Continued)

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|---|---|
| <p>Company or its Holding, Subsidiary or Associate Company;</p> <p>(ii) who is not related to promoters or Directors in the Company, its Holding, Subsidiary or Associate Company;</p> <p>c. who, apart from receiving Director's remuneration, has or had no material pecuniary relationship with the Company, its Holding, subsidiary or Associate Company, or their promoters, or directors, during the two immediately preceding financial years or during the current financial year;</p> <p>d. none of whose relatives has or had pecuniary relationship or transaction with the Company, its Holding, Subsidiary or Associate Company, or their promoters, or directors, amounting to two per cent or more of its gross turnover or total income or fifty lakh rupees or such higher amount as may be prescribed, whichever is lower, during the two immediately preceding financial years or during the current financial year;</p> <p>e. who, neither himself nor any of his relatives—</p> <p>(i) holds or has held the position of a Key Managerial Personnel or is or has been employee of the Company or its Holding, Subsidiary or Associate Company in any of the three financial years immediately preceding the financial year in which he is proposed to be appointed;</p> <p>(ii) is or has been an employee or proprietor or a partner, in any of the three financial years immediately preceding the financial year in which he is proposed to be appointed, of—</p> <p>(A) a firm of Auditors or Company Secretaries in practice or Cost Auditors of the Company or its Holding, Subsidiary or Associate Company; or</p> <p>(B) any legal or a consulting firm that has or had any transaction with the Company, its Holding, Subsidiary or Associate Company amounting to ten per cent or more of the gross turnover of such firm;</p> <p>(iii) holds together with his relatives two per cent or more of the total voting power of the Company; or</p> <p>(iv) is a Chief Executive or Director, by whatever name called, of any non-profit organization that receives twenty-five per cent or more of its receipts or corpus from the Company, any of its promoters, directors or its Holding, Subsidiary or Associate Company or that holds two per</p> | <p>cent or more of the total voting power of the Company; or</p> <p>(v) is a material supplier, service provider or customer or a lessor or lessee of the Company.</p> <p>f. shall possess appropriate skills, experience and knowledge in one or more fields of finance, law, management, sales, marketing, administration, research, corporate governance, technical operations, corporate social responsibility or other disciplines related to the Company's business.</p> <p>g. shall possess such other qualifications as may be prescribed, from time to time, under the Companies Act, 2013 and the Listing Regulations.</p> <p>h. who is not less than 21 years of age.</p> <p>The Independent Directors shall abide by the "Code for Independent Directors" as specified in Schedule IV to the Companies Act, 2013.</p> <p>4.3. <u>Other Directorships / Committee Memberships</u></p> <p>4.3.1 The Board Members are expected to have adequate time and expertise and experience to contribute to effective Board performance. Accordingly, Members should voluntarily limit their directorships in other listed public limited companies in such a way that it does not interfere with their role as Directors of the Company. The Nomination and Remuneration Committee shall take into account the nature of, and the time involved in a Director's service on other Boards, in evaluating the suitability of the individual Director and making its recommendations to the Board.</p> <p>4.3.2 A Director shall not serve as Director in more than 20 companies of which not more than 10 shall be public limited companies.</p> <p>4.3.3 A Director shall not serve as an Independent Director in more than 7 listed companies and not more than 3 listed companies in case he is serving as a whole-time Director in any listed company.</p> <p>4.3.4 A Director shall not be a member in more than 10 committees or act as chairman of more than 5 committees across all companies in which he holds directorships.</p> <p>For the purpose of considering the limit of the committees, audit committee and stakeholders' relationship committee of all public limited companies, whether listed or not, shall be included and all other companies including private limited companies, foreign companies and companies under Section 8 of the Companies Act, 2013 shall be excluded.</p> |
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Annexure IB

Remuneration Policy for Directors, Key Managerial Personnel and Other Employees

1. Introduction

1.1 Infomedia Press Limited (“Infomedia” or the “Company”) recognizes the importance of aligning the business objectives with specific and measureable individual objectives and targets. The Company has therefore formulated the remuneration policy for its Directors, Key Managerial Personnel and other employees (“Policy”) keeping in view the following objectives:

- 1.1.1 Ensuring that the level and composition of remuneration is reasonable and sufficient to attract, retain and motivate Directors and employees of the quality required to run the Company successfully;
- 1.1.2 Ensuring that relationship of remuneration to performance is clear and meets the performance benchmarks; and
- 1.1.3 Ensuring that remuneration involves a balance between fixed and incentive pay reflecting short and long term performance objectives appropriate to the working of the Company and its goals.

2. Scope and Purpose:

This Policy sets out the guiding principles for the Nomination and Remuneration Committee for recommending to the Board of Directors of the Company (“Board”) the remuneration of the Directors, Key Managerial Personnel and other employees of the Company.

3. Terms and References:

Unless defined elsewhere in this Policy, the following terms shall have the following meanings:

- 3.1. **“Director”** means a director appointed to the Board of the Company.
- 3.2. **“Key Managerial Personnel”** means
 - (i) the Chief Executive Officer or the Managing Director or the Manager;
 - (ii) the Company Secretary;
 - (iii) the Whole-time Director;
 - (iv) the Chief Financial Officer; and
 - (v) such other officer as may be prescribed under the Companies Act, 2013
- 3.3. **“Nomination and Remuneration Committee”** means the committee constituted by Infomedia’s Board in accordance with the provisions of Section 178 of the Companies Act, 2013 and Regulation 19 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“the Listing Regulations”).

4. Policy:

4.1. Remuneration to Executive Directors and Key Managerial Personnel

4.1.1 The Board, on the recommendation of the Nomination and Remuneration Committee, shall review and approve the remuneration payable to the Executive Directors (“Executive Directors”) within the overall limits approved by the shareholders of the Company.

The Board, on the recommendation of the Nomination and Remuneration Committee, shall also review and approve the remuneration payable to the Key Managerial Personnel of the Company.

The remuneration structure to the Executive Directors and Key Managerial Personnel may include the following components:

- (i) Basic pay
- (ii) Perquisites and allowances
- (iii) Stock options
- (iv) Commission (applicable in case of Executive Directors)
- (v) Retiral benefits
- (vi) Annual performance bonus
- (vii) Other perquisites/facilities (including loans/advances) as per the prevalent policies and practices of the Company

4.1.2 The Annual Plan and Objectives for senior executives and Executive Directors shall be reviewed by the Nomination and Remuneration Committee and the annual performance bonus will be approved by the Nomination and Remuneration Committee based on the achievements against the Annual Plan and Objectives.

4.2. Remuneration to Non-Executive Directors

The Board on the recommendation of the Nomination and Remuneration Committee shall review and approve the remuneration payable to the Non-Executive Directors within the overall limits approved by the shareholders of the Company.

Non-Executive Directors shall be entitled to sitting fees for attending the meetings of the Board and the committees thereof. The Non-Executive

Annexure IB (Continued)

Directors may also be entitled to profit related commission in addition to the sitting fees, as may be decided by the shareholders of the Company, from time to time.

4.3. Remuneration to other Employees

Employees are assigned grades according to their qualifications and work experience, competencies as well as their roles and responsibilities in the

organization. Individual remuneration is determined within the appropriate grade and is based on various factors such as job profile, skill sets, seniority, experience and prevailing remuneration levels for equivalent jobs.

Remuneration and other perquisites/facilities (including loans/advances) shall be governed by the prevalent policies and practices of the Company.

Annexure II SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED MARCH 31, 2017

The Members

Infomedia Press Limited

First Floor, Empire Complex,
414- Senapati Bapat Marg,
Lower Parel, Mumbai – 400013

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Infomedia Press Limited (hereinafter called “the Company”). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/ statutory compliances and expressing our opinion thereon.

Based on our verification of the Company’s books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on March 31, 2017 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter.

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on March 31, 2017 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 (‘SCRA’) and the rules made thereunder;

- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder to the extent of Regulation 55A;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 (‘SEBI Act’):-
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
 - (d) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014; **Not Applicable**
 - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **Not Applicable**
 - (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client to the extent of securities issued;
 - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; **Not Applicable** and

Annexure II (Continued)

- (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; **Not Applicable**
- (vi) As confirmed and certified by the Management, the Company has discontinued its operations few years ago therefore no sectoral law is specifically applicable to the Company.

We have also examined compliance with the applicable clauses/ Regulations of the following:

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India and notified by Ministry of Corporate Affairs.
- (ii) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

We further report that

The Board of Directors of the Company is duly constituted with proper balance of Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all Directors to schedule the Board Meetings. Agenda and detailed notes on agenda were sent at

least seven days in advance and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

All decisions at Board Meetings and Committee Meetings are carried out unanimously as recorded in the minutes of the meetings of the Board of Directors or Committees of the Board, as the case may be.

We further report that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that during the audit period, there was no event having major bearing on the Company's affairs in presence of the above referred laws, rules, regulations, guidelines, standards, etc.

For **Chandrasekaran Associates**
Company Secretaries

Rupesh Agarwal
Partner

Membership No. A16302
Certificate of Practice No. 5673

Date: July 14, 2017
Place: New Delhi

Note: This report is to be read with our letter of even date which is annexed as Annexure-A and forms an integral part of this report.

Annexure-A

The Members

Infomedia Press Limited

First Floor, Empire Complex,
414- Senapati Bapat Marg,
Lower Parel Mumbai – 400013

1. Maintenance of secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on the random test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Where ever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on random test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

For **Chandrasekaran Associates**

Company Secretaries

Rupesh Agarwal

Partner

Membership No. A16302

Certificate of Practice No. 5673

Date: July 14, 2017

Place: New Delhi

Annexure III**FORM NO. MGT 9****EXTRACT OF ANNUAL RETURN AS ON THE FINANCIAL YEAR ENDED ON 31.03.2017**

Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration) Rules, 2014

I.	REGISTRATION & OTHER DETAILS:	
i)	CIN	L22219MH1955PLC281164
ii)	Registration Date	30/05/1955
iii)	Name of the Company	Infomedia Press Limited
iv)	Category/Sub-category of the Company	Public Company Limited by Shares
v)	Address of the Registered office & contact details	First Floor, Empire Complex, 414-Senapati Bapat Marg, Lower Parel, Mumbai - 400 013 Tel: +91 22 4001 9000/6666 7777 Fax: +91 22 2496 8238 Website: www.infomediapress.in
vi)	Whether listed company	Yes
vii)	Name, Address & contact details of the Registrar & Transfer Agent	Karvy Computershare Private Limited "Karvy Selenium", Tower B, Plot 31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad - 500 032 Tel: 040-6716 1700 Toll free No.1800-425-8998 (from 9.00 a.m. to 6.00 p.m.) Fax: 040-6716 1680 Email id: implinvestor@karvy.com Website:www.karvycomputershare.com

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10% or more of the total turnover of the Company are given below:

S. No.	Name and Description of main products/services	NIC Code of the Product/Service	% to total turnover of the company
1	NA*	NA	NA

*The Company has discontinued its printing business.

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

Sl. No.	Name of the Company	Address of the Company	CIN/GLN	Holding/ Subsidiary/ Associate	% of shares held	Applicable Section
1	Network18 Media & Investments Limited	First floor, Empire Complex, 414 -Senapati Bapat Marg, Lower Parel, Mumbai-400013.	L65910MH1996PLC280969	Holding	50.69	2(46)

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)**i) Category-wise Share Holding**

Category of shareholders	No. of Shares held at the beginning of the year (As on 01-04-2016)				No. of Shares held at the end of the year (As on 31-03-2017)				% Change during the year
	Demat	Physical	Total	% of Total shares	Demat	Physical	Total	% of Total shares	
A Promoters									
(1) Indian									
a) Individual / HUF	0	0	0	0.00	0	0	0	0.00	0.00
b) Central Govt.	0	0	0	0.00	0	0	0	0.00	0.00
c) State Govt.	0	0	0	0.00	0	0	0	0.00	0.00
d) Bodies Corporate	25442694	0	25442694	50.69	25442694	0	25442694	50.69	0.00
e) Banks / FI	0	0	0	0.00	0	0	0	0.00	0.00
f) Any other (specify)	0	0	0	0.00	0	0	0	0.00	0.00
Sub - Total (A) (1) :-	25442694	0	25442694	50.69	25442694	0	25442694	50.69	0.00
(2) Foreign									
a) NRIs - Individuals	0	0	0	0.00	0	0	0	0.00	0.00
b) Other - Individuals	0	0	0	0.00	0	0	0	0.00	0.00
c) Bodies Corporate	0	0	0	0.00	0	0	0	0.00	0.00
d) Banks / FI	0	0	0	0.00	0	0	0	0.00	0.00
e) Any other (specify)	0	0	0	0.00	0	0	0	0.00	0.00
Sub - Total (A) (2)	0	0	0	0.00	0	0	0	0.00	0.00
Total Shareholding of Promoter (A) = (A)(1) + (A)(2)	25442694	0	25442694	50.69	25442694	0	25442694	50.69	0.00
B Public Shareholding									
1 Institutions									
(a) Mutual Funds	95	967	1062	0.00	95	516	611	0.00	0.00
(b) Banks / FI	150	4061	4211	0.01	150	450	600	0.00	-0.01
(c) Central Govt.									
(d) State Govt.	0	0	0	0.00	0	0	0	0.00	0.00
(e) Venture Capital Funds	0	0	0	0.00	0	0	0	0.00	0.00
(f) Insurance Companies	625925	0	625925	1.25	625925	0	625925	1.25	0.00
(g) FIIs	0	0	0	0.00	0	0	0	0.00	0.00
(h) Foreign Venture Capital Funds	0	0	0	0.00	0	0	0	0.00	0.00
(i) Others									
(i-1) Unit Trust of India	258	0	258	0.00	258	0	258	0.00	0.00
Sub - Total (B) (1)	626428	5028	631456	1.26	626428	966	627394	1.25	-0.01

Category of shareholders	No. of Shares held at the beginning of the year (As on 01-04-2016)				No. of Shares held at the end of the year (As on 31-03-2017)				% Change during the year
	Demat	Physical	Total	% of Total shares	Demat	Physical	Total	% of Total shares	
2 Non-institutions									
a) Bodies Corp.									
i) Indian	3209129	2041	3211170	6.40	2733267	1065	2734332	5.45	-0.95
ii) Overseas	0	0	0	0.00	0	0	0	0.00	0.00
b) Individuals									
I) Individual shareholders holding nominal share capital up to ₹ 1 lakh	9115564	571195	9686759	19.30	8976968	517170	9494138	18.91	-0.38
II) Individual shareholders holding nominal share capital in excess of ₹ 1 lakh	9565620	0	9565620	19.06	10045878	0	10045878	20.01	0.96
(c) Others									
(c-i) Non Resident Indians	145483	1400	146883	0.29	145843	1400	147243	0.29	0.00
(c-ii) Clearing Member	25707	0	25707	0.05	14364	0	14364	0.03	-0.02
(c-iii) Unclaimed Shares Suspense Account- Regulation 39 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)*	0	0	0	0.00	51546	0	51546	0.10	0.10
(c-iv) Trusts	6510	52	6562	0.01	6510	52	6562	0.01	0.00
(c-v) HUF	1477100	221	1477321	2.94	1629800	221	1630021	3.25	0.30
Sub - Total (B) (2)	23545113	574909	24120022	48.05	23604176	519908	24124084	48.06	0.01
Total Public Shareholding (B) = (B)(1) + (B)(2)	24171541	579937	24751478	49.31	24230604	520874	24751478	49.31	0.00
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0.00	0	0	0	0.00	0.00
Grand Total (A+B+C)	49614235	579937	50194172	100.00	49673298	520874	50194172	100.00	0.00

* The voting rights on these shares shall remain frozen till the rightful owners claim the shares [Refer Regulation 39 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

ii) Shareholding of Promoters/Promoter Group

Sl. No.	Shareholder's Name	Shareholding at the beginning of the year (As on 01-04-2016)			Shareholding at the end of the year (As on 31-03-2017)			% change in share holding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged/ encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged/ encumbered to total shares	
1	Network18 Media & Investments Limited	25442694	50.69	0.00	25442694	50.69	0	0.00
2	Adventure Marketing Private Limited *	0	0.00	0.00	0	0.00	0	0.00
3	Watermark Infratech Private Limited*	0	0.00	0.00	0	0.00	0	0.00
4	Independent Media Trust (through its Trustee-Sanchar Content Private Limited)*	0	0.00	0.00	0	0.00	0	0.00
5	Colorful Media Private Limited*	0	0.00	0.00	0	0.00	0	0.00
6	RB Media Holdings Private Limited*	0	0.00	0.00	0	0.00	0	0.00
7	RB Mediasoft Private Limited*	0	0.00	0.00	0	0.00	0	0.00
8	RRB Mediasoft Private Limited*	0	0.00	0.00	0	0.00	0	0.00
9	Reliance Industries Limited*	0	0.00	0.00	0	0.00	0	0.00
10	RB Holdings Private Limited*	0	0.00	0.00	0	0.00	0	0.00
11	Teesta Retail Private Limited *	0	0.00	0.00	0	0.00	0	0.00
12	Reliance Industrial Investments and Holdings Limited*	0	0.00	0.00	0	0.00	0	0.00
	Total	25442694	50.69	0.00	25442694	50.69	0	0.00

*These entities form part of the Promoter/Promoters Group, however, currently they do not hold any share in the Company.

iii) Change in Promoters' Shareholding

Sl. No.	Particulars	Shareholding at the beginning of the year (As on 01-04-2016)		Cumulative Shareholding during the year (01-04-2016 to 31-03-2017)	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	At the beginning of the year (as on 01-04-2016)	25442694	50.69	-	-
2	Date wise Increase / Decrease in Promoters' Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc.)	Refer Note*		Refer Note*	
3	At the End of the year (as on 31-03-2017)	25442694	50.69	25442694	50.69

*Note: There is no change in the promoters' shareholding between 01-04-2016 to 31-03-2017

iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):

Sl. No.	Name of Shareholder	Shareholding		Change in the Shareholding during the year			Cumulative Shareholding during the year (01-04-16 to 31-03-2017)	
		No. of shares at the beginning (01.04.2016)/ end of the year (31.03.2017)	% of total shares of the company	Date	Increase/ Decrease in shareholding	Reason for Increase/ Decrease	No. of shares	% of total shares of the company
1	Nitinkumar Karsandas Patel	1029661	2.05	1-Apr-2016	0	Nil movement during the year	-	-
		-	-	-			-	-
		1029661	2.05	31-Mar-2017			1029661	2.05
2	The Oriental Insurance Company Limited	625925	1.25	1-Apr-2016	0	Nil movement during the year	-	-
		-	-	-			-	-
		625925	1.25	31-Mar-2017			625925	1.25
3	Sanjiv Dhiresbhai Shah	607820	1.21	1-Apr-2016	0	Nil movement during the year	-	-
		-	-	-			-	-
		607820	1.21	31-Mar-2017			607820	1.21
4	Vijay Omprakash Sethi	370001	0.74	1-Apr-2016	-	-	-	-
				22-Apr-2016	20000	Transfer	390001	0.78
				13-May-2016	10000	Transfer	400001	0.80
				10-Jun-2016	2000	Transfer	402001	0.80
				17-Jun-2016	36500	Transfer	438501	0.87
				24-Jun-2016	1500	Transfer	440001	0.88
				30-Jun-2016	13001	Transfer	453002	0.90
				29-Jul-2016	21411	Transfer	474413	0.95
				5-Aug-2016	7458	Transfer	481871	0.96
				12-Aug-2016	25513	Transfer	507384	1.01
				19-Aug-2016	3617	Transfer	511001	1.02
				16-Sep-2016	9000	Transfer	520001	1.04
				23-Sep-2016	200	Transfer	520201	1.04
				6-Jan-2017	577	Transfer	520778	1.04
				17-Mar-2017	4222	Transfer	525000	1.05
				24-Mar-2017	11501	Transfer	536501	1.07
		536501	1.07	31-Mar-2017			536501	1.07
5	Bhavesh Dhiresbhai Shah	463722	0.92	1-Apr-2016	0	Nil movement during the year	-	-
		-	-	-			-	-
		463722	0.92	31-Mar-2017			463722	0.92
6	Chetan Dhiresbhai Shah	433305	0.86	1-Apr-2016	0	Nil movement during the year	-	-
		-	-	-			-	-
		433305	0.86	31-Mar-2017			433305	0.86
7	Isha Securities Limited	407240	0.81	1-Apr-2016	0	Nil movement during the year	-	-
		-	-	-			-	-
		407240	0.81	31-Mar-2017			407240	0.81
8	Chetan D Shah HUF*	174520	0.35	1-Apr-2016	-	-	-	-
		-	-	14-Oct-2016	221797	Transfer	396317	0.79
		396317	0.79	31-Mar-2017	-	-	396317	0.79

Sl. No.	Name of Shareholder	Shareholding		Change in the Shareholding during the year			Cumulative Shareholding during the year (01-04-16 to 31-03-2017)	
		No. of shares at the beginning (01.04.2016)/ end of the year (31.03.2017)	% of total shares of the company	Date	Increase / Decrease in shareholding	Reason for Increase/ Decrease	No. of shares	% of total shares of the company
9	Nipun Kishorchandra Mahida	284600	0.57	1-Apr-2016	-	-	-	-
		-	-	4-Nov-2016	26405	Transfer	311005	0.62
		311005	0.62	31-Mar-2017	-	-	311005	0.62
10	Marwadi Shares and Finance Ltd.*	4305	0.01	1-Apr-2016	-	-	-	-
				8-Apr-2016	1411	Transfer	5716	0.01
				15-Apr-2016	-1511	Transfer	4205	0.01
				22-Apr-2016	5000	Transfer	9205	0.02
				29-Apr-2016	1500	Transfer	10705	0.02
				6-May-2016	500	Transfer	11205	0.02
				20-May-2016	1100	Transfer	12305	0.02
				27-May-2016	1600	Transfer	13905	0.03
				3-Jun-2016	1000	Transfer	14905	0.03
				10-Jun-2016	223	Transfer	15128	0.03
				17-Jun-2016	-6360	Transfer	8768	0.02
				30-Jun-2016	600	Transfer	9368	0.02
				8-Jul-2016	432	Transfer	9800	0.02
				15-Jul-2016	-800	Transfer	9000	0.02
				22-Jul-2016	-200	Transfer	8800	0.02
				29-Jul-2016	2060	Transfer	10860	0.02
				5-Aug-2016	2640	Transfer	13500	0.03
				12-Aug-2016	1900	Transfer	15400	0.03
				19-Aug-2016	100	Transfer	15500	0.03
				26-Aug-2016	-100	Transfer	15400	0.03
				2-Sep-2016	300	Transfer	15700	0.03
				9-Sep-2016	-300	Transfer	15400	0.03
				16-Sep-2016	3300	Transfer	18700	0.04
				23-Sep-2016	-6100	Transfer	12600	0.03
				30-Sep-2016	5000	Transfer	17600	0.04
				7-Oct-2016	14700	Transfer	32300	0.06
				14-Oct-2016	7500	Transfer	39800	0.08
				21-Oct-2016	-13116	Transfer	26684	0.05
				28-Oct-2016	118426	Transfer	145110	0.29
				4-Nov-2016	48816	Transfer	193926	0.39
				11-Nov-2016	30766	Transfer	224692	0.45
				18-Nov-2016	19930	Transfer	244622	0.49
				25-Nov-2016	19750	Transfer	264372	0.53

Sl. No.	Name of Shareholder	Shareholding		Change in the Shareholding during the year			Cumulative Shareholding during the year (01-04-16 to 31-03-2017)	
		No. of shares at the beginning (01.04.2016)/ end of the year (31.03.2017)	% of total shares of the company	Date	Increase / Decrease in shareholding	Reason for Increase/ Decrease	No. of shares	% of total shares of the company
				2-Dec-2016	20213	Transfer	284585	0.57
				9-Dec-2016	12983	Transfer	297568	0.59
				16-Dec-2016	7625	Transfer	305193	0.61
				23-Dec-2016	1959	Transfer	307152	0.61
				30-Dec-2016	18822	Transfer	325974	0.65
				31-Dec-2016	-127601	Transfer	198373	0.40
				6-Jan-2017	-10094	Transfer	188279	0.38
				13-Jan-2017	10258	Transfer	198537	0.40
				20-Jan-2017	-11873	Transfer	186664	0.37
				27-Jan-2017	-8400	Transfer	178264	0.36
				3-Feb-2017	-221	Transfer	178043	0.35
				10-Feb-2017	1000	Transfer	179043	0.36
				17-Feb-2017	-2279	Transfer	176764	0.35
				24-Feb-2017	1000	Transfer	177764	0.35
				3-Mar-2017	3275	Transfer	181039	0.36
				10-Mar-2017	15495	Transfer	196534	0.39
				17-Mar-2017	1316	Transfer	197850	0.39
				24-Mar-2017	11500	Transfer	209350	0.42
		225450	0.45	31-Mar-2017	16100	Transfer	225450	0.45
11	Adroit Tradelink Private Limited #	500341	1.00	1-Apr-2016	-	-	-	-
				15-Apr-2016	-22979	Transfer	477362	0.95
				22-Apr-2016	-62447	Transfer	414915	0.83
				29-Apr-2016	-7001	Transfer	407914	0.81
				6-May-2016	-57914	Transfer	350000	0.70
				7-Oct-2016	-98492	Transfer	251508	0.50
				28-Oct-2016	-51508	Transfer	200000	0.40
				13-Jan-2017	-114437	Transfer	85563	0.17
				20-Jan-2017	-13581	Transfer	71982	0.14
				27-Jan-2017	-3555	Transfer	68427	0.14
				3-Feb-2017	-68427	Transfer	0	0.00
		0	0.00	31-Mar-2017	-	-	0	0.00
12	Annapurna Devi Pandya Jointly With Nityanand Niranjani Haldipur *	452702	0.90	1-Apr-2016	-	-	-	-
				14-Oct-2016	-452702	Transfer	0	0.00
		0	0.00	31-Mar-2017	-	-	0	0.00

* Not in the list of Top 10 shareholders as on 01-04-2016. The same has been reflected above since the shareholder was one of the Top 10 shareholders as on 31-03-2017.

Ceased to be in the list of Top 10 shareholders as on 31-03-2017. The same is reflected above since the shareholder was one of the Top 10 shareholder as on 01-04-2016.

v) Shareholding of Directors and Key Managerial Personnel:

Sl. No.	Name of Directors and Key Managerial Personnel	Shareholding		Change in the Shareholding during the year			Cumulative Shareholding during the year (01-04-16 to 31-03-2017)	
		No. of shares at the beginning (01.04.2016)/ end of the year (31.03.2017)	% of total shares of the company	Date	Increase / Decrease in shareholding	Reasons for Increase/ Decrease	No. of shares	% of total shares of the company
A	DIRECTORS:							
1	Gagan Kumar	0	0.00	1-Apr-2016	0	No movement during the year	-	-
		-	-	-	-		-	-
		0	0.00	31-Mar-2017			0	0.00
2	Lalit Kumar Jain	0	0.00	1-Apr-2016	0	No movement during the year	-	-
		-	-	-	-		-	-
		0	0.00	31-Mar-2017			0	0.00
3	Rohit Bansal	0	0.00	1-Apr-2016	0	No movement during the year	-	-
		-	-	-	-		-	-
		0	0.00	31-Mar-2017			0	0.00
4	Vinay Chhajlani	0	0.00	1-Apr-2016	0	No movement during the year	-	-
		-	-	-	-		-	-
		0	0.00	31-Mar-2017	-		0	0.00
5	Kshipra Jatana	0	0.00	1-Apr-2016	0	No movement during the year	-	-
		-	-	-	-		-	-
		0	0.00	31-Mar-2017	-		0	0.00
B	Key Managerial Personnels (KMPs)							
1	Ruchi Arya-Manager	0	0.00	1-Apr-2016	0	No movement during the year	-	-
		-	-	-	-		-	-
		0	0.00	31-Mar-2017			0	0.00
2	Sandeep Mantri- former Chief Financial Officer*	25	0.00	1-Apr-2016	0	No Movement during the mentioned period	-	-
							-	-
		25	0.00	9-Jun-2016	0		25	0.00
3	Sushil Kumar Jain- Chief Financial Officer #	-	-	14-Oct-2016	15	No movement during the mentioned period	-	-
							-	-
		15	0.00	31-Mar-2017	15		15	0.00
4	Tasneem Cementwala- Company Secretary	0	0.00	1-Apr-2016	0	Transfer	-	-
				9-Sep-2016	1		1	0.00
		1	0.00	31-Mar-2017			1	0.00

*Ceased to be the Chief Financial Officer of the Company w.e.f. June 9, 2016 and he held 25 shares in the Company through his wife's demat account.

#Appointed as the Chief Financial Officer of the Company w.e.f. October 14, 2016.

V) INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment.

(Amount ₹ in lakhs)

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	-	2,186.86	-	2,186.86
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	811.48	-	811.48
Total (i+ii+iii)	-	2,998.34	-	2,998.34
Change in Indebtedness during the financial year				
* Addition	-	327.29	-	327.29
* Reduction	-	-	-	-
Net Change	-	327.29	-	327.29
Indebtedness at the end of the financial year				
i) Principal Amount	-	2,313.50	-	2,313.50
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	1,012.13	-	1,012.13
Total (i+ii+iii)	-	3,325.63	-	3,325.63

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL**A. REMUNERATION TO MANAGING DIRECTOR, WHOLE-TIME DIRECTORS AND/OR MANAGER:**

(Amount ₹ in lakhs)

Sl. no.	Particulars of Remuneration	Name of MD/WT/ Manager
		Ms. Ruchi Arya (Manager)
1	Gross salary	NIL
	(a) Salary as per provisions contained in Section 17(1) of the Income-tax Act, 1961	NIL
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	NIL
	(c) Profits in lieu of salary under Section 17(3) Income- tax Act, 1961	NIL
2	Stock Option	NIL
3	Sweat Equity	NIL
4	Commission	
	- as % of profit	NIL
	- others, specify...	NIL
5	Others, please specify	NIL
	Total (A)	NIL
	Ceiling as per the Act	Not applicable as the Company is in loss (However, if the Company desires so the remuneration may be paid based on effective capital of the Company, in accordance with Schedule V to the Companies Act, 2013)

B. REMUNERATION TO OTHER DIRECTORS

(Amount ₹ in lakhs)

Sl. no.	Particulars of Remuneration	Name of Directors			Total Amount
1	Independent Directors	Gagan Kumar	Lalit Kumar Jain		
	Sitting Fees for attending board/ committee meetings^	10	10	-	20
	Commission	-	-	-	-
	Others, please specify	-	-	-	-
	Total (1)	10	10	-	20
2	Other Non-Executive Directors*	Rohit Bansal	Vinay Chhajlani	Kshipra Jatana	
	Sitting Fees for attending board / committee meetings^	-	-	-	-
	Commission	-	-	-	-
	Others, please specify	-	-	-	-
	Total (2)	-	-	-	-
	Total (B)=(1+2)	10	10	-	-
	Total Managerial Remuneration	10	10	-	20
	Overall Ceiling as per the Act	The Company can pay sitting fee of ₹1,00,000 for attending each meeting of the Board of Directors and its Committees.			

*The Board of Directors unanimously agreed that no sitting fees be paid to Directors, other than Independent Directors in view of the huge accumulated losses in the Company.

^ Exclusive of applicable taxes if any.

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD

(Amount ₹ in lakhs)

Sl. no.	Particulars of Remuneration	Key Managerial Personnel			
		Ms. Tasneem Cementwala (Company Secretary)	Mr. Sandeep Mantri (Chief Financial Officer)*	Mr. Sushil Jain (Chief Financial Officer)#	Total Amount
1	Gross salary				
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	3.41	-	-	3.41
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-	-
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	-	-	-
2	Stock Option	-	-	-	-
3	Sweat Equity	-	-	-	-
4	Commission	-	-	-	-
	- as % of profit	-	-	-	-
	others, specify...	-	-	-	-
5	Others, please specify (Employers Contribution to Provident Fund, Pension Fund, Gratuity Fund)	0.22	-	-	0.22
	Total	3.63	-	-	3.63

*Ceased to be the Chief Financial Officer of the Company w.e.f. June 9, 2016

#Appointed as the Chief Financial Officer of the Company w.e.f. October 14, 2016

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalty/ Punishment/ Compounding fees imposed	Authority [RD/NCLT/Court]	Appeal made, if any (give Details)
A. COMPANY					
Penalty					
Punishment					
Compounding					
B. DIRECTORS					
Penalty					
Punishment					
Compounding					
C. OTHER OFFICERS IN DEFAULT					
Penalty					
Punishment					
Compounding					

NIL

Management's Discussion & Analysis

1. Business overview

The Company had ceased its operations in the year 2012-13 due to commercial unviability, and as such the Company had no business operations during this year. The Company is evaluating various options including starting a new line of business.

2. Discussion on financial performance

Revenue: Since the Company has ceased its printing operations, hence there is no revenue from printing business during the year. However, revenue as being reflected in the financial statement relates to the marginal income from interest on security deposit with the Electricity Board of ₹1.25 lakhs and also during the previous year due to adjustment of Sundry balances written back of ₹ 67.61 lakhs.

Expenditure: In view of the discontinued operations, there were no manufacturing expenses incurred by the Company during the year under review. However the Company did incur some expenses relating to employee welfare benefits and statutory items like fee for auditors and legal and professional expenses.

3. Risk and concerns

The Company currently has no business operations. If and when decided upon, the risks and concerns as applicable to a new line of business shall be relevant at such a juncture.

4. Internal Control Systems

The Company has an adequate Internal Control System commensurate with the size of the Company.

5. Human Resources

The Company had reached a compensation settlement with all but one permanent employee of the Company through a Voluntary Retirement Scheme in earlier years.

6. Outlook

The Company is evaluating various options including starting a new line of business, and shall inform shareholders regarding the same as and when a decision is arrived at.

CAUTIONARY STATEMENT

Statement in the Management's Discussion and Analysis describing the Company's objectives, projections, estimate, expectations on a go "forward – looking statements" are within the meaning of applicable securities laws and regulations. Actual results could differ materially from those expressed or implied. Important factors that could influence the Company's operations include economic developments within the country, demand and supply conditions in the industry, input prices, changes in government regulations, tax laws and other factors such as litigation and industrial relations.

Corporate Governance Report

CORPORATE GOVERNANCE REPORT

The report containing details of Corporate Governance systems and processes of Infomedia Press Limited (hereinafter referred to as “Infomedia” or “the Company”), in accordance with the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) is as follows:

1. Company’s Philosophy on Code of Governance

Corporate Governance is about commitment to values and ethical business conduct. We look upon good Corporate Governance practices as a key driver of sustainable corporate growth and long-term shareholders value creation. Good Corporate Governance is about enhancing value for all our stakeholders. The Company is committed to adopt best practices in Corporate Governance. This includes its corporate and other structures, its culture, policies and the manner in which it deals with various stakeholders. Timely and accurate disclosure of information regarding the financial situation, performance, ownership and governance of the Company is an important part of Corporate Governance.

The Company believes that sound Corporate Governance is critical to enhance and retain investors’ trust. The Company’s Corporate Governance philosophy is based on the following core values of the Company:

1. Customer Value
2. Ownership Mindset
3. Respect
4. Integrity
5. One Team
6. Excellence

The Company complies with all statutory and regulatory requirements on Corporate Governance and has constituted the requisite committees to look into issues of financial reporting, investor grievances and executive remuneration. This attitude of Infomedia has strengthened the bond of trust with its stakeholders including the society at large.

Ethics / Governance Policies

At Infomedia, we strive to conduct our business and strengthen our relationship in a manner that is dignified, distinctive and responsible. We adhere to ethical standards to ensure integrity, transparency, independence and accountability in dealing with all stakeholders. Therefore, we have adopted various codes and policies to carry out our duties in an ethical manner. Some of these codes and policies are:

- Code of Conduct
- Code to Regulate, Monitor and Report Trading by Insiders
- Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information
- Vigil Mechanism and Whistle-Blower Policy
- Policy on Materiality of Related Party Transactions and on Dealing with Related Party Transactions
- Policy for Selection of Directors and Determining Directors Independence
- Remuneration Policy for Directors, Key Managerial Personnel and other Employees
- Website Archival Policy
- Policy on Board Diversity
- Policy for Preservation of Documents
- Policy on Determination and Disclosure of materiality of events and information
- Policy for Performance Evaluation of Independent Directors, Board, its Committees and other Individual Directors

Corporate Governance Report (Continued)

2. Board of Directors

Board composition and category of Directors:

The composition of the Board and category of Directors are as follows:

Category	Name of Directors
Independent Directors	Mr. Gagan Kumar (Chairman) Mr. Lalit Kumar Jain
Non-Executive Non-Independent Directors	Ms. Kshipra Jatana Mr. Ratnesh Rukhariyar ¹

¹ Appointed as Additional Director w.e.f. April 15, 2017.

None of the Directors is inter se, related to any other Director on the Board or is related to any Key Managerial Personnel of the Company.

Selection of Independent Directors

Considering the requirement of skill sets on the Board, eminent people having an independent standing in their respective field/profession, and who can effectively contribute to the Company's business and policy decisions are considered by the Nomination and Remuneration Committee, for appointment as Independent Directors on the Board. The Committee, inter alia, considers qualification, positive attributes, area of expertise and number of Directorships and Memberships held in various committees of other companies by such persons in accordance with the Company's Policy for Selection of Directors and Determining Directors' Independence. The Board considers the Committee's recommendation, and takes appropriate decision.

Every Independent Director, at the first meeting of the Board in which he/she participates as a Director and thereafter at the first meeting of the Board in every financial year, gives a declaration that he/she meets the criteria of independence as provided under the law. All the Independent Directors have given the requisite declarations of independence during the year.

Meetings of Independent Directors

The Company's Independent Directors meet at least once in every year without the presence of Non-Independent Directors and Management Personnel. Such meetings of Independent Directors are conducted to enable Independent Directors to discuss matters pertaining to the Company's affairs and put forth their views to the other Independent Directors. Independent Directors take appropriate steps to present their views to the Board.

Performance Evaluation Criteria of Directors

Performance of Independent Directors is evaluated based on the criteria of evaluation of Directors (including Independent Directors) devised by the Nomination and Remuneration Committee. As per the criteria, the Directors are evaluated based on their attendance and contributions made by them in the meetings, subject knowledge, awareness of the business and regulatory environment in which the Company operates.

Familiarization Programmes for Board Members

The Board members are provided with necessary documents, reports and internal policies to enable them to familiarize with the Company's procedures and practices. The Company organizes various programmes and presentations for the Board of Directors in order to familiarize them with their roles, rights, responsibilities in the Company and other related matters.

Presentations are made periodically at the Board and its Committees Meetings, on the performance updates of the Company. Periodical updates on relevant statutory changes and landmark judicial pronouncements encompassing important laws are also circulated to the Directors.

The details of such familiarization programmes for Independent Directors are posted on the website of the Company and may be accessed at: http://infomediapress.in/wp-content/uploads/2017/07/Familiarisation_Programmes_Infomedia_Press_Ltd.pdf

Code of Conduct

The Company has a Code of Business Conduct and Ethics ("Code") for Directors and Management Personnel. The Code, while laying down in detail, the standards of business conduct, ethics and governance centers around the following theme: "The Company's Board and Management Personnel are responsible for, and are committed to, setting the standards of conduct contained in this Code and for updating these standards, as appropriate, to ensure their continuing relevance, effectiveness and

Corporate Governance Report (Continued)

responsiveness to the needs of local and international investors and other stakeholders as also to reflect corporate, legal and regulatory developments. This Code should be adhered to in letter and in 'spirit'.

A copy of the Code has been posted on the Company's website i.e. www.infomediapress.in. The Directors and Senior Management affirm compliance with the Code annually.

A declaration to this effect, signed by the Manager of the Company is given below:

"It is hereby certified that all the members of the Board and Senior Management Personnel have confirmed to and complied with the applicable Code during the financial year 2016-17 and there has been no instance of violation of the Code."

Ruchi Arya

Manager

April 15, 2017, Mumbai

3. Board and Committee Meetings and its Procedures

(a) Institutionalised decision-making process

The Board of Directors is the apex body constituted for overseeing the Company's overall functioning. The Board provides and evaluates the Company's strategic direction, management policies and their effectiveness, and ensures that the stakeholders' long-term interests are being served.

The Board has constituted various committees, namely Audit Committee, Nomination and Remuneration Committee and Stakeholders' Relationship Committee. The Board is authorised to constitute additional functional committees, from time to time, depending on business needs.

The Company's internal guidelines for Board / Board Committee meetings facilitate the decision making process at its meetings in an informed and efficient manner. The following sub-sections deal with the practice of these guidelines at the Company.

(b) Scheduling and selection of agenda items for Board Meetings

Minimum four pre-scheduled Board Meetings are held in a financial year. Board Meetings are convened by giving appropriate notice to address the Company's specific needs. In case of business exigencies or urgency of matters, resolutions are passed by circulation.

The items / matters required to be placed before the Board, *inter-alia*, include:

- Annual operating plans of businesses and budgets including capital budgets and any updates
- Company's Annual Financial Results, Financial Statements, Auditors' Report and Board's Report
- Quarterly results of the Company and its business segments
- Minutes of Meetings of the Audit Committee and other Committees of the Board
- Show cause, demand, prosecution notices and penalty notices, which are of material nature
- Fatal or serious accidents, dangerous occurrences, and any material effluent or pollution problems
- Any material default in financial obligations to and by the Company, or substantial non-payment for goods sold/ services provided by the Company
- Any issue, which involves possible public or product liability claims of substantial nature, including any judgment or order, which may have passed strictures on the conduct of the Company or taken an adverse view regarding another enterprise that can have negative implications on the Company
- Recruitment and remuneration of senior officers just below the Board of Directors
- Details of any joint venture or collaboration agreement
- Transactions that involve substantial payment towards goodwill, brand equity or intellectual property
- Significant labour problems and their proposed solutions. Any significant development in Human Resources/ Industrial Relations front like implementation of Voluntary Retirement Scheme, etc
- Sale of material nature of investments, assets, which is not in the normal course of business
- Quarterly details of foreign exchange exposures, and steps taken by management to limit risks of adverse exchange rate movement, if material
- Non-compliance of any regulatory, statutory or listing requirements, and shareholders' service, such as dividend non-payment, share transfer delay (if any), among others

Corporate Governance Report (Continued)

- Appointment, remuneration and resignation of Directors
- Formation/reconstitution of Board Committees
- Terms of reference of Board Committees
- Declaration of Independent Directors at the time of appointment/ annually
- Disclosure of Directors' interest and their shareholding
- Appointment or removal of the Key Managerial Personnel
- Appointment of Statutory Auditors, Internal Auditors and Secretarial Auditors
- Secretarial Audit report
- Issue of Securities including Debentures
- Recommending appointment of and fixing of remuneration of the Auditors as recommended by the Audit Committee
- Internal Audit findings and External Audit Reports (through the Audit Committee)
- Making of loans and Investment of surplus funds
- Borrowing of monies, giving guarantees or provide security in respect of loans
- Compliance Certificate certifying compliance with all laws as applicable to the Company
- Significant changes in accounting policies and internal controls
- Takeover of a company or acquisition of a controlling or substantial stake in another company
- Approve amalgamation, merger or reconstruction

The agenda and notes on agenda are circulated to Directors in advance, in the defined agenda format. All material information is incorporated in the notes to the agenda for facilitating meaningful and focused discussions at the meeting. Where it is not practicable to attach any document to the agenda, it is tabled before the meeting with specific reference to this effect in the agenda. In special and exceptional circumstances, additional or supplementary item(s) on the agenda are permitted.

(c) Recording minutes of proceedings of Board and Board Committee meetings

The Company Secretary records minutes of proceedings of each Board and Committee meeting. Draft minutes are circulated to the Board/Board Committee members within 15 days from the date of the Board/ Committee Meeting for their comments. The minutes are entered in the Minutes Book within 30 days from the conclusion of the meeting.

(d) Post meeting follow-up mechanism

The guidelines for Board and Board Committee meetings facilitate an effective post meeting follow-up, review and reporting process for decisions taken by the Board and Board Committees thereof. Important decisions taken at the Board/ Board Committee meetings are communicated promptly to the concerned departments. Minutes of the previous Board/ Board Committee Meeting(s) is placed at the succeeding Meeting of the Board/ Board Committee for noting. Further, minutes of all the previous Board Committee Meeting(s) is/ are also placed at the succeeding Meeting of the Board for noting.

(e) Compliance

The Company Secretary, while preparing the agenda, notes on agenda, minutes of the meeting(s), is responsible for and is required to ensure adherence to all applicable laws and regulations including Companies Act, 2013 read with rules issued thereunder, as applicable and the Secretarial Standards (SS-1 and SS-2) issued by the Institute of Company Secretaries of India.

4. Details of Board Meetings Held

Four (4) Board meetings were held during the year ended March 31, 2017. The maximum time gap between any two Meetings was less than 120 days. The details of Board meetings are given below:

Date of the Meeting	Board Strength	No. of Directors Present
April 20, 2016	5	5
July 13, 2016	5	4
October 14, 2016	5	4
January 14, 2017	5	4

Corporate Governance Report (Continued)

5. Attendance of Directors at the Board Meetings, last Annual General Meeting (AGM) and number of other Directorship(s) And Chairmanship(s) / Membership(s) of Committees of each Director in various Companies:

Name of the Director	Attendance at Meetings held during 2016-17		No. of Other Directorship (s) ² as on 31.03.2017	No. of Membership(s) / Chairmanship(s) of Board Committees ³ as on 31.03.2017
	Board Meetings	AGM		
Mr. Gagan Kumar	4	Yes	6	8 (includes 2 as Chairman)
Mr. Lalit Kumar Jain	4	No	-	2
Mr. Rohit Bansal ¹	4	Yes	6	3 (includes 1 as Chairman)
Mr. Vinay Chhajlani ¹	1	Yes	17	-
Ms. Kshipra Jatana	4	Yes	7	2 (includes 1 as Chairperson)

¹ Ceased to be Director on April 15, 2017.

² Directorships, held by Directors as mentioned above, do not include Directorships in foreign companies and Section 8 Companies.

³ In accordance with Regulation 26 of the Listing Regulations, Membership(s) / Chairmanship(s) of only the Audit Committees and Shareholders' / Stakeholders' Relationship Committees in all public limited companies (including that of the Company) have been considered.

Video/tele-conferencing facilities are provided to facilitate Directors traveling abroad or present at other locations to participate in the meetings.

The number of Directorships, Committee Memberships, Chairmanships of all the Directors is within the respective limits prescribed under the Companies Act, 2013 and the Listing Regulations.

6. Board Committees

Details of the Board Committees and other related information:

Audit Committee		Stakeholders' Relationship Committee	
Sl. No.	Name of Director	Sl. No.	Name of Director
1.	Mr. Gagan Kumar (Independent Director, Chairman of the Committee)	1.	Mr. Ratnesh Rukhariyar (Non-Executive Non-Independent Director, Chairman of the Committee)
2.	Mr. Lalit Kumar Jain (Independent Director)	2.	Mr. Gagan Kumar (Independent Director)
3.	Mr. Ratnesh Rukhariyar (Non-Executive Non-Independent Director)	3.	Mr. Lalit Kumar Jain (Independent Director)

Nomination and Remuneration Committee	
Sl. No.	Name of Director
1.	Mr. Lalit Kumar Jain (Independent Director, Chairman of the Committee)
2.	Mr. Gagan Kumar (Independent Director)
3.	Ms. Kshipra Jatana (Non-Executive Non-Independent Director)

Ms. Tasneem Cementwala, Company Secretary and Compliance Officer is the Secretary of all the Committees.

Corporate Governance Report (Continued)

Meetings of Board Committees held during the year and Directors' attendance:

Particulars	Audit Committee		Nomination and Remuneration Committee		Stakeholders' Relationship Committee	
	Number of Meetings held during tenure	Number of Meetings attended	Number of Meetings held during tenure	Number of Meetings attended	Number of Meetings held during tenure	Number of Meetings attended
Mr. Gagan Kumar	4	4	1	1	1	1
Mr. Lalit Kumar Jain	4	4	1	1	1	1
Mr. Rohit Bansal	4	3	1	-	1	1
Mr. Vinay Chhajlani	N.M	-	N.M	-	N.M	-
Ms. Kshipra Jatana	N.M	-	N.M	-	N.M	-

N.M- not a Member of the Committee during the year

Procedure at Committee Meetings

The Company's guidelines relating to the Board meetings are applicable to Committee meetings as far as practicable. Each Committee has the authority to engage external experts, advisors and counsels to the extent it considers appropriate to assist in discharging its function. Minutes of proceedings of Committee meetings are circulated to the respective Committee Members and also placed before the Board for noting.

Terms of reference and other details of Committees:

(a) Audit Committee

Composition of the Committee:

Mr. Gagan Kumar (Chairman)	Independent Director
Mr. Lalit Kumar Jain	Independent Director
Mr. Ratnesh Rukhariyar	Non-Executive Non-Independent Director

The Committee's composition and terms of reference meets with requirements of Section 177 of the Companies Act, 2013 and Regulation 18 of the Listing Regulations. Members of the Audit Committee possess financial / accounting expertise / exposure.

Terms of Reference of the Audit Committee, *inter alia*, includes the following:

Role of the Committee, *inter alia* includes the following:

- To examine and oversee the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible.
- To recommend to the Board, the appointment, remuneration and terms of appointment of the Auditors of the Company.
- To review and monitor the Auditor's independence and performance and effectiveness of the audit process.
- To approve payment to statutory auditors for any other services rendered by the statutory auditors.
- To review with the management, the annual financial statements and auditor's report thereon before submission to the Board for approval, with particular reference to:
 - Matters required to be included in the Directors' Responsibility Statement to be included in the Board's report in terms of clause (c) of Sub Section (3) of section 134 of the Companies Act, 2013
 - Changes, if any, in accounting policies and practices and reasons for the same
 - Major accounting entries involving estimates based on the exercise of judgment by the management
 - Significant adjustments made in the financial statements arising out of audit findings
 - Compliance with listing and other legal requirements relating to financial statements
 - Disclosure of related party transaction and
 - Qualification/ modified opinion in the draft audit report.
- To examine the quarterly financial statements/ results and auditors' report thereon and review the same with the management before submission to the Board for approval.

Corporate Governance Report (Continued)

-
- To monitor end use of funds raised through public offer and related matters and review, with the management, the statement of uses/application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer documents/ prospectus/ notice and the report submitted by the monitoring agency monitoring the utilization of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter.
 - To approve transactions of the Company with related parties or any subsequent modification of the same.
 - To scrutinize inter-corporate loans and investments.
 - To approve the valuation of undertakings or assets of the Company, whenever it is necessary.
 - To evaluate internal financial controls and risk management systems.
 - To review with the management, performance of statutory and internal auditors, and adequacy of the internal control systems.
 - To review the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit.
 - To discuss with Internal Auditors any significant findings and follow up thereon.
 - To review the findings of any internal investigations by the Internal Auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the Board.
 - To discuss with Statutory Auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern.
 - To look into the reasons for substantial defaults, if any, in the payment to the depositors, debenture holders, shareholders (in case of non payment of declared dividends) and creditors.
 - To review the functioning of the Whistle Blower Mechanism.
 - To approve the appointment of Chief Financial Officer (i.e the Whole-time Finance Director or any other person heading the finance function or discharging that function) after assessing the qualifications, experience and background, etc of the candidate.
 - To review the following information:
 - The Management's Discussion and Analysis of financial condition and results of operations
 - Statement of significant related party transactions (as per the Company's Policy) submitted by management.
 - Management letters/ letters of internal control weaknesses issued by the Statutory Auditors.
 - Internal Audit Reports relating to internal control weaknesses
 - The appointment, removal and terms of remuneration of the Chief Internal Auditor/Internal Auditor(s)
 - Statement of deviation(s), quarterly/ annually of funds utilized for the purpose other than those stated in the Offer Document/ Prospectus/ Notice in terms of Regulation 32 of the Listing Regulations
 - To carry out any other function, as is mandated by the Board from time to time, and/ or enforced by any statutory notification, amendment or modification, as may be applicable

General

Executives of Finance and Accounts Department, Secretarial Department and representatives of Statutory and Internal Auditors are also invited to attend the Audit Committee Meetings.

The Internal Auditors reports directly to the Audit Committee.

During the year, four (4) meetings of the Audit Committee were held on April 20, 2016, July 13, 2016, October 14, 2016 and January 14, 2017 and the maximum time gap between any two meetings was less than 120 days.

The Chairman of the Audit Committee was present at the last Annual General Meeting held on September 29, 2016.

Corporate Governance Report (Continued)

(b) Nomination and Remuneration Committee

Composition of the Committee:

Mr. Lalit Kumar Jain (Chairman)	Independent Director
Mr. Gagan Kumar	Independent Director
Ms. Kshipra Jatana	Non-Executive Non Independent Director

The Committee's composition and terms of reference meets with the requirements of Section 178 of the Companies Act, 2013 and Regulation 19 of the Listing Regulations and Securities and Exchange Board of India (Share Based Employee Benefits) Regulation, 2014 as amended from time to time.

Terms of Reference of the Committee, *inter-alia*, includes the following:

- To identify persons who are qualified to become Directors and who may be appointed in senior management in accordance with the criteria laid down and to recommend to the Board their appointment and/ or removal.
- To carry out evaluation of every Director's performance.
- To formulate the criteria for determining qualifications, positive attributes and independence of a Director, and recommend to the Board a Policy relating to the remuneration for the Directors, Key Managerial Personnel and other employees.
- To formulate the criteria for evaluation of Independent Directors and the Board.
- To devise a policy on Board diversity.
- To recommend/review remuneration of the Managing Director(s) and Whole-time Director(s) based on their performance and defined assessment criteria.
- To extend or continue the term of appointment of the Independent Director, on the basis of the report of performance evaluation of Independent Directors.
- To administer, monitor and formulate detailed terms and conditions of the Employees' Stock Option Scheme including:
 - the quantum of options to be granted under Employees' Stock Option Scheme per employee and in aggregate
 - the conditions under which option vested in employees may lapse in case of termination of employment for misconduct
 - the exercise period within which the employee should exercise the option, and that the option would lapse on failure to exercise the option within the exercise period
 - the specified time period within which the employee shall exercise the vested options in the event of termination or resignation of an employee
 - the right of an employee to exercise all options vested in him at one time or at various points of time within the exercise period
 - the procedure for making a fair and reasonable adjustment to the number of options and to the exercise price in case of corporate actions, such as rights issues, bonus issues, merger, sale of division and others
 - the granting, vesting and exercising of options in case of employees who are on long leave; and
 - the procedure for cashless exercise of options
- To carry out any other function as is mandated by the Board from time to time and / or enforced by any statutory notification, amendment or modification, as may be applicable
- To perform such other functions as may be necessary or appropriate for the performance of its duties

During the year, one (1) meeting of the Nomination and Remuneration Committee was held on April 20, 2016.

Remuneration policy and details of remuneration of Non-Executive Directors:

The Company's Remuneration Policy for Directors, Key Managerial Personnel and other employees is annexed as **Annexure IB** to the Board's Report. Further, the Company has devised a Policy for performance evaluation of Independent Directors, Board, Committees and other individual Directors. The Remuneration Policy of the Company is directed

Corporate Governance Report (Continued)

towards rewarding performance, based on review of achievements on a periodic basis. The Remuneration Policy is in consonance with the industry practice.

Details of the remuneration / sitting fees paid to the Directors

Remuneration of Non-Executive Directors:

During the year, apart from the sitting fees, no remuneration was paid to the Independent Directors. The Non-Executive Non-Independent Directors were not paid any sitting fees/ any other remuneration from the Company. The criteria for making payments to Non-Executive Directors is posted on the website of the Company and can be accessed at: http://infomediapress.in/wp-content/uploads/2017/08/Criteria_Payment_Non_Executive_Directors_Infomedia_Press_Limited.pdf

Sitting fees paid to Independent Directors during the year is given below: (Amount in ₹)

Name of the Director	Sitting Fee*
Mr. Gagan Kumar (Chairman)	10,00,000
Mr. Lalit Kumar Jain	10,00,000

*Exclusive of applicable taxes, if any

There were no other pecuniary relationships or transactions of Non- Executive Directors vis-à-vis the Company. The Company has not granted any stock option to any of its Non-Executive Directors.

(c) Stakeholders' Relationship Committee

Composition of the Committee:

Mr. Ratnesh Rukhariyar (Chairman)	Non-Executive Non-Independent Director
Mr. Gagan Kumar	Independent Director
Mr. Lalit Kumar Jain	Independent Director

The Committee's composition and the terms of reference meets with the requirements of Section 178 of the Companies Act, 2013 and Regulation 20 of the Listing Regulations. The aforesaid Committee is primarily responsible to review all matters connected with the Company's transfer of securities and redressal of Shareholders' / Investors' Complaints.

Terms of Reference of the Committee, *inter-alia*, includes the following:

- To approve the transfer/ transmission/ transposition of any security of the Company and to issue Certificates thereof.
- To approve requests for dematerialization/rematerialization of securities and issue Certificates thereof.
- To issue duplicate Share Certificates including in place of those which are lost, damaged or in which the pages are completely exhausted (provided such original certificates are surrendered to the Company).
- To affix or authorize affixation of the Common Seal of the Company to the Security Certificates (equity, preference or any other security) issued by the Company, wherever necessary or required.
- To redress Security holders' concerns/complaints/grievances.
- To attend to other areas of Stakeholders' services.
- To oversee performance of the Registrar and Transfer Agent of the Company and recommend measure for overall improvement in the quality of investor service.
- To perform such other functions as may be required under the Companies Act, 2013, Rules made thereunder, SEBI Regulations/Guidelines and the Listing Regulations, as amended from time to time, and/or delegated by the Board of Directors from time to time.

During the year, one (1) meeting of Stakeholders' Relationship Committee was held on January 14, 2017.

Investors Grievance Redressal

The Company received 3 complaints during the year ended March 31, 2017. These Complaints were pertaining to *inter-alia*, non-receipt of annual reports. All the complaints were promptly resolved and there was no outstanding complaint as on March 31, 2017.

Corporate Governance Report (Continued)

Compliance Officer: Ms. Tasneem Cementwala, Company Secretary has been appointed as the Compliance Officer for complying with requirements of Securities Laws, Listing Regulations and SEBI (Prohibition of Insider Trading) Regulation, 2015.

7. General Body Meetings

(i) Annual General Meetings

The date and time of Annual General Meetings held during last three years, and the special resolution(s) passed there at, are as follows:

Year	Date	Venue	Time	Special Resolution Passed
2016	September 29, 2016	Yashwant Natya Mandir, Manmala Tank Road, Matunga West, Near Ruparel College, Mumbai - 400016	12.30 p.m.	Nil
2015	September 24, 2015	Tivoli Garden Resort, Khasra No. 646-653, Chattarpur Road, Near Chattarpur Mandir, New Delhi -110 074.	10.00 a.m.	(i) Re-appointment of Mr. Manoj Mohanka as an Independent Director of the Company (ii) Re-appointment of Mr. Gagan. Kumar as an Independent Director of the Company.
2014	September 30, 2014		1.00 p.m.	(i) Approval of borrowing by the Company (ii) Adoption of the new set of Articles of Association of the Company

(ii) Special Resolutions passed through Postal Ballot

During the year, there was no Special Resolution passed through Postal Ballot.

(iii) Proposal for Postal Ballot

There is no immediate proposal for passing any resolution through Postal Ballot. None of the business proposed to be transacted at the ensuing Annual General Meeting is required to be passed through Postal Ballot.

8. Disclosure

I. Disclosure on materially significant Related Party Transactions, i.e. the Company's transactions that are of material nature, with its Promoters, Directors and the management, their relatives or subsidiaries, among others that may have potential conflict with the Company's interests at large

During the period under review, the Company had not entered into material transaction with any related parties.

None of the transactions with the related parties was in conflict with the interest of the Company. The Company has made full disclosures of transactions with the related parties set out in Note No.24 of the Financial Statements, forming part of the Annual Report.

The Related Party Transactions are entered into based on various business exigencies, such as synergy in operations, sectoral specialization and the Company's long term strategy for sectoral investments, optimization of market share, profitability, legal requirements, liquidity and capital resources.

All related party transactions are in the ordinary course of business and are negotiated on arms length basis, and are intended to further the Company's interests.

Corporate Governance Report (Continued)

The Policy on Materiality of Related Party Transaction and on Dealing with Related Party Transactions can be accessed at: http://infomediapress.in/wp-content/uploads/2017/08/Policy_Related_Party_Transaction_Infomedia_Press_Ltd1.pdf

II. Details of non-compliance by the Company, penalties and strictures imposed on the Company by Stock Exchanges or SEBI, or any other statutory authority, on any matter related to capital markets during last three years.

There has been no instance of non-compliance by the Company on any matter related to capital markets during the last three years and hence no penalty or stricture have been imposed on the Company by Stock Exchanges or SEBI or any other statutory authority.

III. The Company has complied with all the mandatory requirements of the Listing Regulations

The detailed disclosure of the Compliance with Corporate Governance requirements specified in Regulation 17 to 27 and Clause (b) to (i) of sub regulation (2) of Regulation 46 have been made under respective heads of this Corporate Governance Report.

Further the Company has also adopted following Non- Mandatory requirements of Regulation 27 read with Part E of Schedule II to the Listing Regulations.

– Non Executive Chairman's Office

Chairman of the Board is Non-Executive and he is given all the support required to facilitate performance of his duties.

– Modified Opinions in Audit Report

The financial statements of the Company contain no audit qualifications and adverse comment.

– Separate posts of Chairman and CEO

The Company has a Non-Executive Chairman

– Reporting of Internal Auditors

Internal Auditors report to the Audit Committee.

IV. Whistle Blower Policy

The Company promotes ethical behaviour in all its business activities and has put in place a mechanism for reporting illegal or unethical behaviour. The Company has a Vigil Mechanism and Whistle Blower Policy under which employees are free to report fraudulent practices, corruption and breaches of Code of Conduct. The reportable matters may be disclosed to the Ethics and Compliance Task Force which operates under the supervision of the Audit Committee. Employees may also report any reportable matter directly to the Chairman of the Audit Committee. During the year under review, no employee was denied access to the Audit Committee.

V. Commodity Price Risks and Commodity Hedging Activities

The nature of business of the Company does not involve any such risks/ hedging activities.

VI. CEO/CFO certification

The Manager and the Chief Financial Officer of the Company give annual/quarterly certification on financial reporting and internal controls to the Board, confirming *inter alia* that the financial statements (i) do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading; (ii) together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations; (iii) there are no transactions entered into by the Company during the year/period which are fraudulent, illegal or violative of the Company's Code of Conduct; (iv) proper internal controls for financial reporting have been established, maintained and are operating effectively and that they have disclosed to the auditors and the audit committee, deficiencies in the design or operation of such internal controls, if any, of which they are aware and the steps they have taken or propose to take to rectify these deficiencies; (v) they have indicated to the auditors and the Audit committee (1) significant changes in internal control over financial reporting during the year; (2) significant changes in accounting policies during the year and that the same have been disclosed in the notes to the Financial Statements; and (3) instances of significant fraud of which they have become aware and the involvement therein, if any, of the management or an employee having a significant role in the listed entity's internal control system over financial reporting.

Corporate Governance Report (Continued)

VII. Transfer of amounts to Investor Education and Protection Fund

The amount of dividend which remained unpaid/ unclaimed for a period of seven years have been transferred by the Company within the stipulated time to the Investor Education and Protection Fund (IEPF).

Pursuant to the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 (the "IEPF Rules"), effective September 7, 2016, as amended, the Company has initiated necessary actions for transfer of all the shares in respect of which dividend (which was declared by the Company in the year 2008 or earlier financial years) was lying unpaid or unclaimed by shareholders for seven consecutive years or more. The Ministry of Corporate Affairs (MCA) is in process of reviewing the final rules and guidelines for transfer of shares to IEPF. The Company shall take appropriate action in respect of aforesaid shares in conformity with the final rules and guidelines notified by the MCA.

Disclosures with respect to demat suspense account/ unclaimed suspense account:

In terms of Regulation 39 of the Listing Regulations, Company reports the following details in respect of equity shares lying in the suspense account which were issued in demat form and physical form respectively:

Particulars	Demat		Physical	
	Number of Shareholders	Number of Equity Shares	Number of Shareholders	Number of Equity Shares
Aggregate number of shareholders and the outstanding shares in the suspense account lying at the beginning of the year	Nil		-	-
Number of shareholder and shares transferred during the year			303	51546
Number of shareholders who approached listed entity for transfer of shares from suspense account during the year			Nil	Nil
Number of shareholders to whom shares were transferred from suspense account during the year			Nil	Nil
Aggregate number of shareholders and the outstanding shares in the suspense account lying at the end of the year			303	51546

The voting rights on these shares shall remain frozen till the rightful owner of such shares claims the shares

VIII. Code of Conduct for Prohibition of Insider Trading

The Company has also adopted the Code of Conduct to Regulate, Monitor and Report Trading by Insiders as required under the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, as amended from time to time. The Company Secretary is Compliance Officer in this regard.

9. Means of Communication

The Company has been sending physical copies of the Annual Reports, notices and other communications through the prescribed modes of postage. However, in case where email id of a member is registered, such communications are sent to the registered email id of the members.

The Quarterly and Annual Results of the Company are published in the Financial Express (English Newspaper) and Navshakti (Marathi Newspaper) and are sent to the Stock Exchanges.

The Quarterly and Annual Results along with additional information are also posted on the website of the Company www.infomediapress.in

Corporate Governance Report (Continued)

The Company's website (www.infomediapress.in) contains a separate dedicated section 'Investors Relation', 'Policies' and 'News and Announcements' where shareholders' information are available.

The Annual Report containing, *inter alia*, Audited Financial Statement, Board's Report, Auditors' Report and other important information is circulated to members and others entitled thereto. The Management's Discussion and Analysis (MD&A) Report forms part of the Annual Report.

NSE Electronic Application Processing System (NEAPS): The NEAPS is a web-based application designed by NSE for corporate. All periodical filings like financial results, shareholding pattern, corporate governance report, media releases, statement of investor complaints among others are filed electronically on NEAPS.

BSE Corporate Compliance & Listing Centre (the 'Listing Centre'): BSE's Listing Centre is a web-based application designed for corporate. All periodical compliance filings like financial results, shareholding pattern, corporate governance report, media releases, statement of investor complaints among others are also filed electronically on the Listing Centre.

SEBI Complaints Redress System (SCORES): The investor complaints are processed in a centralized web-based complaints redress system. The salient features of this system are: Centralized database of all complaints, online upload of Action Taken Reports (ATRs) by concerned companies and online viewing by investors of actions taken on the complaint and its current status.

Designated Exclusive email-id: The Company has designated the following email-ids exclusively for investor servicing/complaints:

For queries on Annual Report: investors@infomedia18.in

For queries in respect of shares in physical mode: implinvestor@karvy.com

10. General Shareholder Information

Forthcoming Annual General Meeting

Time	12:30 p.m. (IST) or soon after conclusion of the Annual General Meeting of Network18 Media & Investments Limited convened on the same day, whichever is later
Venue	Y. B. Chavan Centre – Auditorium, Yashwantrao Chavan Pratishthan, Gen. Jagannath Bhosale Marg, Opposite of Mantralaya, Next to Sachivalaya Gymkhana, Nariman Point, Mumbai- 400 021
Day and date	Monday, September 25, 2017

Financial Year

April 1 to March 31

Financial Calendar: [tentative]

Tentative Calendar for declaration of results for the Financial Year 2017-18 is given below:

Results for the quarter ending	Date of Meeting/on or before
June 30, 2017	Second week of July 2017
September 30, 2017	Second week of October 2017
December 31, 2017	Third week of January 2018
March 31, 2018	Third week of April 2018
Annual General Meeting	September 30, 2018

Dates of Book Closure: The share transfer books and register of members of the Company shall remain closed from Friday, September 22, 2017 to Monday, September 25, 2017 (both days inclusive), for the purpose of Annual General Meeting.

Dividend Payment date: No Dividend is proposed/ declared during the year.

Outstanding GDRs/ADRs/Warrants and Convertible Bonds, or any other convertible instruments, Conversion date and likely impact on equity

1. The Company has not issued any ADRs/GDRs during the year under review.
2. There is no outstanding GDRs/ADRs and Convertible Bonds.

Corporate Governance Report (Continued)

Dematerialization of shares

The Company's shares are admitted into both the depositories i.e. National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) As on March 31, 2017, 4,96,73,298 equity shares were held in demat form, constituting 98.96% of the total shareholding of the Company.

Listing on Stock Exchanges and Stock Code

Equity Shares of the Company are listed and traded on BSE Limited (BSE) and National Stock Exchange of India Limited (NSE).

Stock Exchange and Address	Code/Symbol – Equity Shares
BSE P J Towers Dalal Street, Mumbai – 400 001	509069
National Stock Exchange of India Limited Exchange Plaza, Plot No. C/1, G Block, Bandra – Kurla Complex, Bandra (E), Mumbai- 400 051	INFOMEDIA
ISIN of Equity Shares	INE669A01022

The Company has paid annual listing fees to the Stock exchanges for 2016-17 within stipulated time.

Market Price Data:

High Low Rates of Equity Shares during each month in the last financial year are as follows:

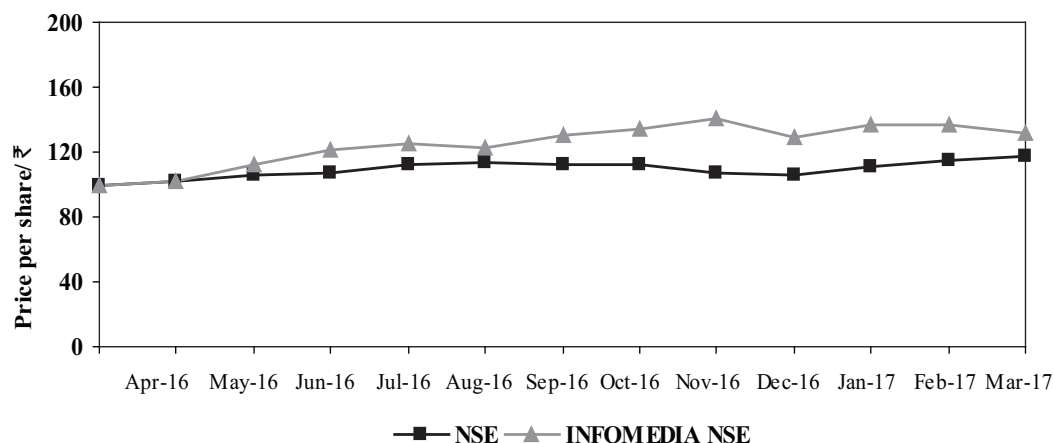
(₹ Per Share)

Month	BSE		NSE	
	High (₹)	Low (₹)	High (₹)	Low (₹)
Apr-16	4.60	3.71	4.70	3.70
May-16	6.05	3.65	6.05	3.60
Jun-16	5.49	4.30	5.45	4.45
Jul-16	6.80	4.76	6.80	4.70
Aug-16	5.15	4.10	5.40	4.10
Sep-16	6.20	4.25	6.00	3.80
Oct-16	6.49	4.35	6.45	4.45
Nov-16	6.16	4.52	6.10	4.55
Dec-16	5.97	4.45	5.90	4.75
Jan-17	7.10	4.57	7.10	4.85
Feb-17	5.80	5.21	6.00	4.90
Mar-17	6.28	4.55	6.20	4.70

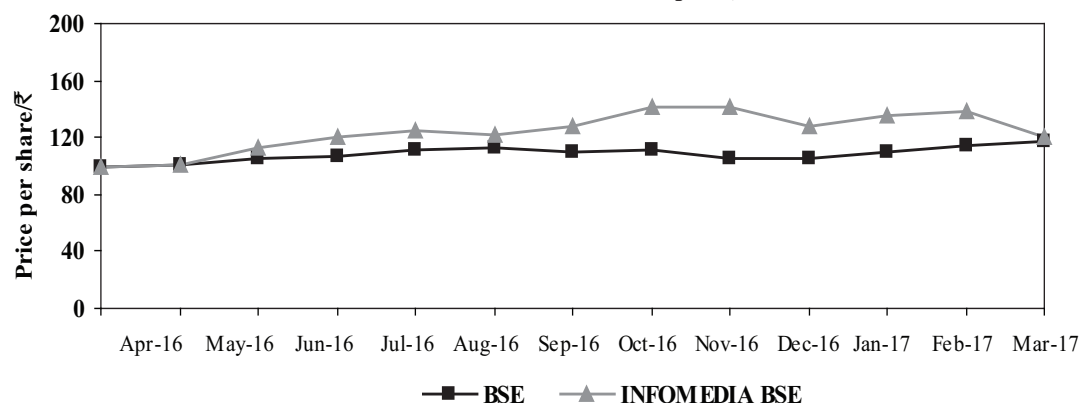
(Source: This information is compiled from the data available on the website of BSE and NSE.)

Corporate Governance Report (Continued)

Comparison of the stock performances with NSE NIFTY
Stock Performances [Indexed to 100 as on April 1, 2016]



Comparison of the stock performances with BSE SENSEX
Stock Performances [Indexed to 100 as on April 1, 2016]



The details of Company's Registrar & Share Transfer Agent is as given below:

Registrar & Share Transfer Agent

Karvy Computershare Private Limited

Karvy Selenium, Tower B, Plot 31-32, Financial District, Gachibowli

Nanakramguda, Hyderabad - 500 032

Ph: +91 40 - 6716 1700, Fax: +91 40 - 6716 1680

email : implinvestor@karvy.com

Website: www.karvycomputershare.com Toll Free : 1800 425 8998

Share Transfer System

Share transfers in physical form are registered and returned within the stipulated time, if documents are complete in all respects.

Share transfers are processed and share certificates duly endorsed are delivered within a period of fifteen days from the date of receipt, subject to documents being valid and complete in all respects. The Board has delegated the authority for approving transfer or transmission of upto 1000 equity shares per case to the Manager, Chief Financial Officer and Company Secretary. A summary of transfer/ transmission of securities of the Company so approved is placed at every Board Meeting. The Company obtains from Company Secretary in Practice half – yearly certificate to the effect that all certificates have been issued within

Corporate Governance Report (Continued)

thirty days of the date of lodgement of the transfer, sub-division, consolidation and renewal as required under Regulation 40(9) of the Listing Regulations and files a copy of the said certificate with Stock Exchanges.

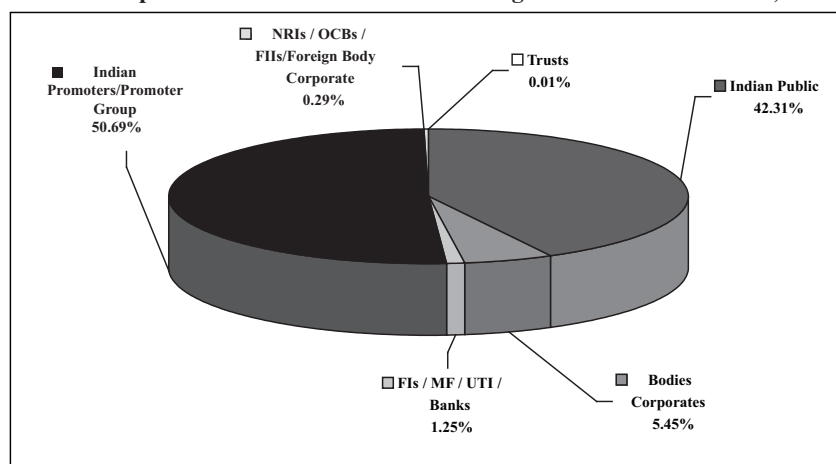
Distribution of shareholding as on March 31, 2017

Sl. No.	Category	No. of Equity Shareholders	No. of Equity Shares	Percentage
1	INDIAN PUBLIC	17,895	2,12,35,947	42.31
2	BODIES CORPORATE	301	27,34,332	5.45
3	FIs/MUTUAL FUND/UTI/BANKS	9	6,27,394	1.25
4	PROMOTER AND PROMOTER GROUP ¹	12	2,54,42,694	50.69
5	NRI/OCBs/FIIs/FOREIGN BODY CORPORATE	101	1,47,243	0.29
6	TRUSTS	4	6,562	0.01
	Total:	18,322	5,01,94,172	100.00

¹ As per disclosure under Regulation 30(2) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, furnished by the promoters.

¹ Includes eleven promoter companies holding Nil shares.

Graphic Presentation of the Shareholding Pattern as on March 31, 2017



Distribution Schedule as on March 31, 2017

Sl. No.	Category	No. of Holders	% of Total Holders	No of Shares	% of Total Shares
1	upto 5000*	13,217	72.14	18,74,987	3.74
2	5001 - 10000	2,342	12.78	18,65,097	3.72
3	10001 - 20000	1,365	7.45	20,90,196	4.16
4	20001 - 30000	431	2.35	10,90,401	2.17
5	30001 - 40000	192	1.05	6,93,818	1.38
6	40001 - 50000	188	1.02	9,02,167	1.80
7	50001 - 100000	278	1.52	20,49,149	4.08
8	100001 & ABOVE	309	1.69	3,96,28,357	78.95
	Total:	18,322	100.00	5,01,94,172	100.00

*including eleven promoter companies holding Nil shares.

Corporate Governance Report (Continued)

Compliance Certificate

Certificate from M/s NKJ & Associates, Practicing Company Secretary confirming compliance with the conditions of Corporate Governance as stipulated under the Listing Regulations is attached with this report.

Directors' Profile:

A brief resume of Directors, nature of their expertise in specific functional areas and names of companies in which they hold Directorships, Memberships / Chairmanships of Board Committees and their shareholding in the Company are given below:

- (a) **Mr. Gagan Kumar** (DIN: 02989428) aged about 43 years, is a commerce graduate from Delhi University and a member of the Bar Council of Delhi, as well as a fellow member of Institute of Chartered Accountants of India. Before setting up Krishnomics Legal, Gagan was principal associate with one of the largest law firms of India. Mr. Gagan has also worked with Big 4 accounting firms and brings with him more than 17 years of experience. He has extensive experience in litigation and advisory aspects of the tax practice. He has successfully represented various corporates before the Supreme Court, High Court and Income Tax Appellate Tribunal (ITAT) and Commissioner of Income Tax (Appeals), Dispute Resolution Panel of Income Tax, Central Excise & Service Tax Appellate Tribunal, National Consumer Dispute Redressal Commission, among others. Mr. Gagan has been recognised as India's leading corporate tax lawyer by Who's Who Legal in 2012 and as a tax controversy leader by International Tax Review in 2013 and 2014. He has been a regular speaker at various national and international forums. Mr. Gagan is a member of the Delhi High Court Bar Association and of the American Bar Association. He has contributed various articles to national and international journals. Over the years, Mr. Gagan has advised a number of domestic and international companies on tax issues relating to corporate tax, transfer pricing, mergers and restructurings, value added tax (VAT), central excise, customs, service tax and others.

He has also advised on structuring options to various private equity funds. Mr. Gagan has advised many not-for-profit organisations from a tax and regulatory laws perspective including compliance with the Foreign Contribution Regulations Act. He has advised leading multinational charities functioning in India. He is actively associated with platforms helping not-for-profit organisations on a pro bono basis.

Mr. Gagan Kumar joined the Board of the Company as an Independent Director on April 30, 2012. He does not hold any share of the Company in his name.

Mr. Gagan is on the Board of Panorama Television Private Limited, Greycells18 Media Limited, Equator Trading Enterprises Private Limited, AETN18 Media Private Limited, Capital18 Fincap Private Limited and IBN Lokmat News Private Limited.

Mr. Gagan is Chairman of the Board and the Audit Committee of the Company and also a member of Nomination and Remuneration Committee and Stakeholders' Relationship Committee of the Company. He is also Chairman of the Audit Committee and member of Nomination and Remuneration Committee of Equator Trading Enterprises Private Limited. He is member of the Audit Committee and Nomination and Remuneration Committee of AETN18 Media Private Limited, Panorama Television Private Limited, Capital18 Fincap Private Limited, Greycells18 Media Limited and IBN Lokmat News Private Limited. He is also member of Corporate Social Responsibility Committee of IBN Lokmat News Private Limited and member of Allotment Committee of AETN18 Media Private Limited.

He is not related to any other Director, or Key Managerial Personnel of the Company.

- (b) **Mr. Lalit Kumar Jain** (DIN: 01451886) 62 years, is M Com, LL. B, F.C.S and a Practicing Company Secretary. He has around three decades of experience in Corporate Laws, having worked in senior positions with large corporate like Escorts and Jubilant Life Sciences. He retired in January 2015 as Senior Vice President and Company Secretary of Jubilant Life Sciences Limited. During his 10 year stint with Jubilant the Company won Golden Peacock Global Award for Corporate Governance in 1997 and again in 2014. Mr. Jain has for four times been a member of Secretarial Standards Board of the Institute of Company Secretaries of India (ICSI). Earlier, he had been a member of Expert Advisory Board of ICSI to advise members on corporate laws. He has also been a member of several Core Groups and committees constituted by ICSI from time to time. He has spoken at several conferences and seminars in India and abroad. He has also given lectures at Master class for Directors conducted by the Institute of Directors. His articles have been published in several leading professional journals. His expertise lies in the Corporate Laws.

Mr. Jain joined the Board of the Company as an Independent Director on October 9, 2015. He does not hold any share of the Company in his name.

Mr. Jain is on the Board of IndiaCast Media Distribution Private Limited, Equator Trading Enterprises Private Limited and Capital18 Fincap Private Limited.

He is Member of the Audit Committee and Stakeholders Relationship Committee and Chairman of the Nomination and Remuneration Committee of the Company. He is also member of the Audit Committee and Nomination and Remuneration Committee of IndiaCast Media Distribution Private Limited, Equator Trading Enterprises Private Limited and Capital18 Fincap Private Limited.

Corporate Governance Report (Continued)

He is not related to any other Director, or Key Managerial Personnel of the Company.

- (c) **Ms. Kshipra Jatana** (DIN: 02491225), 46 years, is Group General Counsel at Network18 group and oversees legal operations and regulatory matters for all group businesses and joint ventures. Previously, she had been Head Legal for the Group's news networks and General Counsel at Capital18, the group's investment arm where she was responsible for deal structuring, legal and compliance for its portfolio investments. Ms. Jatana has over 21 years of work experience in the legal advisory and corporate law space. Prior to joining Network18, she was the General Counsel/Head of M&A at MIH India and has also worked with Star TV and AZB & Partners in the past. She holds a degree in law & sociology from the University of Delhi.

Ms. Jatana joined the Board of the Company as a Non-Executive Director on March 25, 2015. She does not hold any share of the Company in her name.

She is the Manager of Network18 Media & Investments Limited (Listed) and TV18 Broadcast Limited (Listed). She is also on the board of Greycells18 Media Limited, Equator Trading Enterprises Private Limited, Colosseum Media Private Limited, TV18 Home Shopping Network Limited, IndiaCast Media Distribution Private Limited, AETN18 Media Private Limited, Network18 Holdings Limited, Television Eighteen Media and Investments Limited, Television Eighteen Mauritius Limited, Viacom18 US Inc., Viacom18 Media (UK) Limited, Roptonal Limited and E-18 Limited.

Ms. Jatana is member of Nomination and Remuneration Committee of the Company. She is also the Chairperson of the Audit Committee of Greycells18 Media Limited and member of Audit Committee of IndiaCast Media Distribution Private Limited. She is the Chairperson of Nomination and Remuneration Committee of Equator Trading Enterprises Private Limited and Greycells18 Media Limited. She is also the Chairperson of Allotment Committee of AETN18 Media Private Limited and member of Allotment Committee of TV18 Home Shopping Network Limited. She is also member of Accounts Committee of TV18 Home Shopping Network Limited.

She is not related to any other Director, or Key Managerial Personnel of the Company.

- (d) **Mr. Ratnesh Rukhariyar** (DIN: 00004615), 37 years, is a Fellow Member of the Institute of Company Secretaries of India and is having rich professional experience of more than 15 years. Mr. Rukhariyar has been with Reliance Group for more than 5 years. He is having hands on experience in the fields of Corporate Secretarial, Governance, Merger & Acquisitions, Corporate Laws, Investor Relations, Compliances and Corporate matters.

Mr. Rukhariyar joined the Board of the Company as a Non-Executive Director on April 15, 2017. He does not hold any share of the Company in his name.

Mr. Rukhariyar is the Group Company Secretary of Network18 Media & Investments Limited (Listed). He is also on the Board of Honeywell Properties Private Limited, Colosseum Media Private Limited, Reliance Petro Distribution Private Limited, Digital18 Media Limited, Reed Infomedia India Private Limited, Moneycontrol.Dot Com India Limited, RRK Finhold Private Limited and RVT Finhold Private Limited.

Mr. Rukhariyar is Chairman of the Stakeholders' Relationship Committee and member of Audit Committee of the Company.

He is not related to any other Director, or Key Managerial Personnel of the Company.

Registered Office Address

Infomedia Press Limited

First floor, Empire Complex,
414-Senapati Bapat Marg,
Lower Parel, Mumbai - 400 013
Tel: +91 22 4001 9000/6666 7777
Fax: +91 22 2496 8238
CIN: L22219MH1955PLC281164
Website: www.infomediapress.in

Registrar & Share Transfer Agent

Karvy Computershare Private Limited

Karvy Selenium, Tower B, Plot 31-32, Financial District,
Gachibowli, Nanakramguda, Hyderabad - 500 032,
Ph: +91 40 - 6716 1700, Fax: +91 40 -6716 1680
email:implinvestor@karvy.com
website: www.karvycomputershare.com
Toll Free No. : 1800 425 8998

Compliance Officer:

Ms. Tasneem Cementwala,

Company Secretary

Infomedia Press Limited

First floor, Empire Complex, 414-Senapati Bapat Marg,
Lower Parel, Mumbai - 400 013
Tel: +91 22 4001 9000 / 6666 7777
Fax: +91 22 2496 8238
E-mail: investors@infomedia18.in

Corporate Governance Report (Continued)

CERTIFICATE OF COMPLIANCE WITH THE CONDITIONS OF CORPORATE GOVERNANCE UNDER SCHEDULE V OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

To the Members,

Infomedia Press Limited

First Floor, Empire Complex, 414,
Senapati Bapat Marg,
Lower Parel, Mumbai - 400 013

1. We have reviewed the implementation of the corporate governance procedures by Infomedia Press Limited (the Company) during the year ended March 31st 2017, with the relevant records and documents maintained by the Company, furnished to us for our review and report on Corporate Governance, as approved by the Board of Directors.
2. The compliance of conditions of Corporate Governance is the responsibility of the management. Our examination was limited to procedure and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of the opinion on the financial statements of the Company.
3. We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has to conduct the affairs of the Company.
4. On the basis of our review and according to the best of our information and according to the explanation given to us, the Company has been complying with conditions of Corporate Governance, as stipulated in the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

For **N.K.J. & ASSOCIATES**

Company Secretaries

NEELESH KR. JAIN

Proprietor

Membership No. FCS 5593

Certificate of Practice No. 5233

Date: July 14, 2017

Place: New Delhi

Independent Auditor's Report

To the Members of Infomedia Press Limited

Report on the Financial Statements

1. We have audited the accompanying financial statements of Infomedia Press Limited ("the Company"), which comprise the Balance Sheet as at 31 March 2017, the Statement of Profit and Loss (including Other Comprehensive Loss), the Cash Flow Statement, the Statement of Changes in Equity for the year then ended, and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

2. The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements, that give a true and fair view of the state of affairs (financial position), profit or loss (financial performance including other comprehensive loss), cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Act. 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 financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

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

Opinion

8. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India including the Ind AS specified under Section 133 of the Act, of the state of affairs (financial position) of the Company as at 31 March 2017, and its loss (financial performance including other comprehensive loss), its cash flows and the changes in equity for the year ended on that date.

Emphasis of Matter

9. We draw attention to Note 29 to the financial statements which indicate that the Company had discontinued its operations in the previous years and has incurred a net loss of ₹ 349.72 lakhs during the year ended 31 March 2017 and as of that date the Company's accumulated losses amount to ₹ 8,249.37 lakhs resulting in erosion of hundred percent of net worth of the Company. The management of the Company is evaluating various options, including starting a new line of business. These conditions, along with other matters as set forth in the aforesaid note, indicate the existence of a material uncertainty that may cast significant doubt about the Company's ability to continue as a going concern. Our opinion is not qualified in respect of this matter.

Independent Auditor's Report (Continued)

Other Matter

10. The Company had prepared separate sets of statutory financial statements for the year ended 31 March 2016 and 31 March 2015 in accordance with Accounting Standards prescribed under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 (as amended) on which we issued auditor's reports to the shareholders of the Company dated 20 April 2016 and 15 April 2015 respectively. These financial statements have been adjusted for the differences in the accounting principles adopted by the Company on transition to Ind AS, which have also been audited by us. Our opinion is not modified in respect of this matter.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of Section 143(11) of the Act, we give in the Annexure I a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. Further to our comments in Annexure I, as required by Section 143(3) of the Act, we report that:
 - a. we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - b. in our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
 - c. the financial statements dealt with by this report are in agreement with the books of account;
 - d. in our opinion, the aforesaid financial statements comply with the Ind AS prescribed under Section 133 of the Act;
 - e. the matter described in paragraph 9 under the Emphasis of Matters paragraph, in our opinion, may have an adverse effect on the functioning of the Company;
 - f. on the basis of the written representations received from the directors and taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2017 from being appointed as a director in terms of Section 164(2) of the Act;
 - g. we have also audited the internal financial controls over financial reporting (IFCoFR) of the Company as of 31 March 2017 in conjunction with our audit of the financial statements of the Company for the year ended on that date and our report dated 15 April 2017 as per Annexure II expressed unmodified opinion.
 - 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, as detailed in Note 22 to the financial statements, has disclosed the impact of pending litigations on 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 has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.
 - iv. the Company does not have any cash in hand during the year. The Company has not deposited or withdrawn any cash in/from the bank account. Therefore the requirement for disclosures in these financial statements as to holdings as well as dealings in Specified Bank Notes during the period from 8 November 2016 to 30 December 2016 is not applicable to the Company.

For **Walker Chandiok & Co LLP**

Chartered Accountants

Firm's Registration No.: 001076N/N500013

per **Sudhir N. Pillai**

Partner

Membership No.:105782

Place: Mumbai

Date: 15th April, 2017

Independent Auditor's Report (Continued)

Annexure I to the Independent Auditor's Report of even date to the members of Infomedia Press Limited, on the financial Statement for the year ended 31st March, 2017

Annexure I

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

- (i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
- (b) The fixed assets have been physically verified by the management during the year and no material discrepancies were noticed on such verification. In our opinion, the frequency of verification of the fixed assets is reasonable having regard to the size of the Company and the nature of its assets.
- (c) The title deeds of all the immovable properties (which are included under the head 'Property, plant and equipment') are held in the name of the Company.
- (ii) The Company does not have any inventory. Accordingly, the provisions of clause 3(ii) of the Order are not applicable.
- (iii) The Company has not granted any loan, secured or unsecured to companies, firms, Limited Liability Partnerships (LLPs) or other parties covered in the register maintained under Section 189 of the Act. Accordingly, the provisions of clauses 3(iii)(a), 3(iii)(b) and 3(iii)(c) of the Order are not applicable.
- (iv) In our opinion, the Company has not entered into any transaction covered under Sections 185 and 186 of the Act. Accordingly, the provisions of clause 3(iv) of the Order are not applicable.
- (v) In our opinion, the Company has not accepted any deposits within the meaning of Sections 73 to 76 of the Act and the Companies (Acceptance of Deposits) Rules, 2014 (as amended). Accordingly, the provisions of clause 3(v) of the Order are not applicable.
- (vi) The Central Government has not specified maintenance of cost records under sub-section (1) of Section 148 of the Act, in respect of Company's products. Accordingly, the provisions of clause 3(vi) of the Order are not applicable.
- (vii) (a) The Company is regular in depositing undisputed statutory dues including provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues, as applicable, to the appropriate authorities. Further, no undisputed amounts payable in respect thereof were outstanding at the year-end for a period of more than six months from the date they become payable.
- (b) The dues outstanding in respect of income-tax, sales-tax, service tax, duty of customs, duty of excise and value added tax on account of any dispute, are as follows:

Statement of Disputed Dues

Name of the Statute	Nature of Dues	Amount (₹) in lakhs	Amount paid under Protest (₹) in lakhs	Period to which the amount relates (₹) in lakhs	Forum where dispute is pending
Income-tax Act, 1961	Income-tax	829.20	829.20	AY 2010-11	Commissioner of Income Tax (Appeal)
Income-tax Act, 1961	Income-tax	3,635.38	-	AY 2009-10	Commissioner of Income Tax (Appeal)
Income-tax Act, 1961	Income-tax	19.66	-	AY 2013-14	Commissioner of Income Tax (Appeal)
Works Contract Tax Act, 1989	Works contract tax	156.59	84.00	FY* 2000-01	Commissioner of sales Tax (Appeal)
Works Contract Tax Act, 1989	Works contract tax	103.00	56.00	FY 2001-02	Commissioner of sales Tax (Appeal)

Independent Auditor's Report (Continued)

Name of the Statute	Nature of Dues	Amount (₹) in lakhs	Amount paid under Protest (₹) in lakhs	Period to which the amount relates (₹) in lakhs	Forum where dispute is pending
Works Contract Tax Act, 1989	Works contract tax	107.58	56.00	FY 2002-03	Commissioner of sales Tax (Appeal)
Bombay Sales Tax Act, 1959	Sales tax	3.70	1.10	FY 2003-04	Joint Commissioner of Sales Tax (Appeal) – II
Works Contract Tax Act, 1989	Works contract tax	175.00	20.00	FY 2004-05	Joint Commissioner of Sales Tax (Appeal) – II
Maharashtra Value Added Tax Act, 2002	Works contract tax	662.62	-	FY 2006-07	Commissioner of sales Tax (Appeal)
Maharashtra Value Added Tax Act, 2002	Sales tax	1,313.91	-	FY 2007-08	Commissioner of sales Tax (Appeal)
Maharashtra Value Added Tax Act, 2002	Sales tax	0.89	-	FY 2008-09	Commissioner of sales Tax (Appeal)
Maharashtra Value Added Tax Act, 2002	Sales tax	1,867.13	-	FY 2008-09	Commissioner of sales Tax (Appeal)
Maharashtra Value Added Tax Act, 2002	Works contract tax	115.55	-	FY 2009-10	Commissioner of sales Tax (Appeal)
Maharashtra Value Added Tax Act, 2002	Works contract tax	75.38	-	FY 2010-11	Commissioner of sales Tax (Appeal)

*AY –Assessment Year, FY- Financial Year

- (viii) The Company has no loans or borrowings payable to a financial institution or a bank or government and no dues payable to debenture-holders during the year. Accordingly, the provisions of clause 3(viii) of the Order are not applicable.
- (ix) The Company did not raise moneys by way of initial public offer or further public offer (including debt instruments) and did not have any term loans outstanding during the year. Accordingly, the provisions of clause 3(ix) of the Order are not applicable.
- (x) No fraud by the Company or on the company by its officers or employees has been noticed or reported during the period covered by our audit.
- (xi) The Company has not paid or provided for any managerial remuneration. Accordingly, the provisions of Clause 3(xi) of the Order are not applicable.
- (xii) In our opinion, the Company is not a Nidhi Company. Accordingly, provisions of clause 3(xii) of the Order are not applicable.
- (xiii) In our opinion all transactions with the related parties are in compliance with Sections 177 and 188 of Act, where applicable, and the requisite details have been disclosed in the financial statements etc., as required by the applicable Ind AS.
- (xiv) During the year, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures.
- (xv) In our opinion, the company has not entered into any non-cash transactions with the directors or persons connected with them covered under Section 192 of the Act.
- (xvi) The company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934.

For **Walker Chandiok & Co LLP**

Chartered Accountants

Firm's Registration No.: 001076N/N500013

per **Sudhir Pillai**

Partner

Membership No.: 105782

Place : Mumbai

Date : 15th April, 2017

Independent Auditor's Report (Continued)

Annexure II

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

1. In conjunction with our audit of the financial statements of Infomedia Press Limited ("the Company") as at and for the year ended 31 March 2017, we have audited the internal financial controls over financial reporting ("IFCoFR") of the Company as at that date.

Management's Responsibility for Internal Financial Controls

2. The Company's Board of Directors is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal financial control stated in the Guidance Note on Audit of IFCoFR 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 the Company's business, including adherence to Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditors' Responsibility

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

Meaning of Internal Financial Controls over Financial Reporting

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

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

8. In our opinion, the Company has, in all material respects, adequate internal financial controls over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2017, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of IFCoFR issued by the Institute of Chartered Accountants of India.

For Walker Chandiok & Co LLP

Chartered Accountants

Firm's Registration No.: 001076N/N500013

per **Sudhir N. Pillai**

Partner

Membership No.: 105782

Place: Mumbai

Date: 15th April, 2017

Balance Sheet as at 31st March, 2017

₹ in Lakh

	Note No.	As at 31st March, 2017	As at 31st March, 2016	As at 1st April, 2015
ASSETS				
Non-current assets				
Property, plant and equipment	1	36.48	42.65	54.02
Financial assets				
Other financial assets	2	18.78	18.78	18.78
Other non-current assets	3	778.22	778.22	757.12
Total Non-current Assets		833.48	839.65	829.92
Current assets				
Financial assets				
Cash and cash equivalents	4	1.33	1.37	16.51
Bank balances other than 4 above	5	61.51	61.90	58.85
Other current assets	6	0.16	0.66	0.19
Total Current Assets		63.00	63.93	75.55
Total Assets		896.48	903.58	905.47
EQUITY AND LIABILITIES				
Equity				
Equity share capital	7	5,019.42	5,019.42	5,019.42
Other equity	8	(8,103.48)	(7,753.77)	(7,383.01)
Total Equity		(3,084.06)	(2,734.35)	(2,363.59)
Liabilities				
Non-current liabilities				
Financials Liabilities				
Borrowings	9	2,313.50	2,186.86	2,023.00
Other financial liabilities	10	1,012.13	811.48	548.69
Provisions	11	0.47	0.31	0.28
Total Non-current Liabilities		3,326.10	2,998.65	2,571.97
Current liabilities				
Financials liabilities				
Trade payables	12	71.75	70.05	72.96
Other financial liabilities				
(Other than those specified in Note 15)	13	502.59	502.59	509.02
Other current liabilities	14	80.09	66.64	98.26
Provisions	15	0.01	-	16.85
Total Current Liabilities		654.44	639.28	697.09
Total Equity and Liabilities		896.48	903.58	905.47

Significant Accounting Policies and accompanying Notes (1 to 31) are part of the Financial Statements

As per our Report of even date
For **Walker Chandiok & Co LLP**
Chartered Accountants
Firm's Registration No. 001076N/N500013

Sudhir N. Pillai
Partner
Membership No. 105782

Place : Mumbai
Date : 15th April, 2017

For and on behalf of the Board of Directors of
Infomedia Press Limited

Gagan Kumar
Director
DIN : 02989428

Place : Noida
Date : 15th April, 2017

Sushil Jain
Chief Financial Officer
Place : Mumbai
Date : 15th April, 2017

Kshipra Jatana
Director
DIN : 02491225

Tasneem Cementwala
Company Secretary

Statement of Profit and Loss for the year ended 31st March, 2017

			₹ in Lakh
	Note No.	2016-17	2015-16
INCOME			
Other income	16	1.25	67.63
Total Income		1.25	67.63
EXPENSES			
Employee benefits expense	17	3.99	3.21
Finance costs	18	223.03	291.99
Depreciation and amortisation expense	1	6.17	11.37
Establishment expenses	19	117.78	131.82
Total Expenses		350.97	438.39
Loss before tax		(349.72)	(370.76)
Loss for the year from continuing operations before/ after tax		(229.20)	(303.36)
Loss from discontinued operations before/ after tax		(120.52)	(67.40)
Loss for the year (A)		(349.72)	(370.76)
Other comprehensive income			
Items that will not be reclassified to profit or loss			
(i) Remeasurements of the defined benefit plans		0.01	-
Total Other Comprehensive Income for the year (B)		0.01	-
Total Comprehensive Income for the year (A+B)		(349.71)	(370.76)
Earnings per equity share of face value of ₹ 10 each (for continuing operation)	21		
Basic and diluted (in ₹)		(0.46)	(0.61)
Earnings per equity share of face value of ₹ 10 each (for discontinued operation)	21		
Basic and diluted (in ₹)		(0.24)	(0.13)
Earnings per equity share of face value of ₹ 10 each (for discontinued and continuing operation)	21		
Basic and diluted (in ₹)		(0.70)	(0.74)

Significant Accounting Policies and accompanying Notes (1 to 31) are part of the Financial Statements

As per our Report of even date
For **Walker Chandiok & Co LLP**
Chartered Accountants
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Sudhir N. Pillai
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Sushil Jain
Chief Financial Officer

Place : Mumbai
Date : 15th April, 2017

Tasneem Cementwala
Company Secretary

Statement of Changes in Equity for the period ended 31st March, 2017

A. Equity Share Capital

₹ in Lakh

Balance as at 1st April 2015	Changes in equity share capital during the year 2015-16	Balance as at 31st March 2016	Changes in equity share capital during the year 2016-17	Balance as at 31st March 2017
5,019.42	-	5,019.42	-	5,019.42

B. Other Equity

₹ in Lakh

	Reserves and Surplus		Remeasurements of the defined benefit plans	Total
	Securities premium account	Retained earnings		
For the year 2015-16				
Balance as at 1st April 2015	145.89	(7,528.90)	-	(7,383.01)
Total comprehensive income for the year	-	(370.76)	-	(370.76)
Balance as at 31st March 2016	145.89	(7,899.66)	-	(7,753.77)
For the year 2016-17				
Balance at the beginning of the reporting period	145.89	(7,899.66)	-	(7,753.77)
Total comprehensive income for the year	-	(349.72)	0.01	(349.71)
Balance as at 31st March 2017	145.89	(8,249.38)	0.01	(8,103.48)

As per our Report of even date
For **Walker Chandiok & Co LLP**
Chartered Accountants
Firm's Registration No. 001076N/N500013

Sudhir N. Pillai
Partner
Membership No. 105782

Place : Mumbai
Date : 15th April, 2017

For and on behalf of the Board of Directors of
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Chief Financial Officer

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Tasneem Cementwala
Company Secretary

Cash Flow Statement for the year ended 31st March, 2017

₹ in Lakh

Particulars	2016-17	2015-16
A. CASH FLOW FROM OPERATING ACTIVITIES:		
Loss before tax	(349.72)	(370.76)
Adjustments for:		
Depreciation (included earlier years charge in previous year)	6.17	11.37
Sundry balances written back	-	(67.61)
Interest and other financial charges	223.03	291.99
Interest income	(1.25)	(0.02)
Operating loss before working capital changes	(121.77)	(135.03)
Decrease / (Increase) in other non-current assets	0.00	(21.10)
Decrease/ (Increase) in current liabilities (net)	15.84	9.36
Cash flow used in operating activities before taxes	(105.93)	(146.77)
Income taxes paid	-	-
Net cash used in operating activities	(105.93)	(146.77)
B. CASH FLOW FROM INVESTING ACTIVITIES:		
Decrease/ (Increase) in other bank balances	0.39	(3.05)
Interest received	1.25	0.02
Net cash from/ (used in) from investing activities	1.64	(3.03)
C. CASH FLOW FROM FINANCING ACTIVITIES:		
Proceeds from long term borrowings	126.64	163.86
Interest paid	(22.39)	(29.20)
Net cash from financing activities	104.25	134.66
Net decrease in cash and cash equivalents	(0.04)	(15.14)
Cash and cash equivalents as at the beginning of the year	1.37	16.51
Cash and cash equivalents as at the end of the year	1.33	1.37
Cash and Cash Equivalents		
Balances with banks:		
in current accounts	1.33	1.37
Cash and Cash Equivalents as per Note 4	1.33	1.37

Significant Accounting Policies and accompanying Notes (1 to 31) are part of the Financial Statements

As per our Report of even date
For **Walker Chandiok & Co LLP**
Chartered Accountants
Firm's Registration No. 001076N/N500013

Sudhir N. Pillai
Partner
Membership No. 105782

Place : Mumbai
Date : 15th April, 2017

For and on behalf of the Board of Directors of
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Sushil Jain
Chief Financial Officer

Place : Mumbai
Date : 15th April, 2017

Tasneem Cementwala
Company Secretary

Notes to the Financial Statements for the year ended 31st March, 2017

Summary of the Significant Accounting Policies and other explanatory Information

A CORPORATE INFORMATION

Infomedia Press Limited ("the Company") is a listed company incorporated in India. The address of its registered office situated at First Floor, Empire Complex, 414, Senapati Bapat Marg, Lower Parel, Mumbai - 400013, Maharashtra.

B ACCOUNTING POLICIES

B.1 BASIS OF PREPARATION AND PRESENTATION

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

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

Upto the year ended 31st March, 2016, the Company has prepared its financial statements in accordance with the requirement of Indian GAAP, which includes Standards specified under section 133 of the Companies Act, 2013 ("the Act") read with rule 7 of the Companies (Accounts) Rules, 2014 (as amended).

These financial statements are the Company's first Ind AS financial statements.

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

B.2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

(a) 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, net charges on foreign exchange contracts and arrangements arising from exchange rate variations attributable to the assets.

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 the entity and the cost can be measured reliably.

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

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

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

(b) Borrowing Costs

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

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

(c) Impairment of non-financial assets - property, plant and equipment and intangible assets

The Company assesses at each reporting dates as to whether there is any indication that any property, plant and equipment and intangible assets may be impaired. If any such indication exists the recoverable amount of an asset is estimated to determine the extent of impairment, if any.

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.

Notes to the Financial Statements for the year ended 31st March, 2017

(d) Provisions and contingencies

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

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

(e) Employee benefits

(i) Short term employee benefits

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

(ii) Long term employee benefits

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

(iii) Post-employment benefits

Defined contribution plans

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

Defined benefit plans

The Company pays gratuity to the employees whoever has completed 5 years of service with the Company at the time of resignation / superannuation. The gratuity is paid @ 15 days salary for the every completed year of service as per the Payment of Gratuity Act.

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

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

(f) Tax Expenses

The tax expense for the period comprises current and deferred tax. Tax is recognised in Statement of Profit or Loss, except to the extent that it relates to items recognised in the comprehensive income or in equity.

(i) Current tax

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

(ii) Deferred tax

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

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

(g) Revenue recognition

Revenue from sale of goods, is recognised when the significant risks and rewards of ownership have been transferred to the buyer, recovery of the consideration is probable, the associated cost can be estimated reliably, there is no continuing effective control, or managerial involvement with, the goods, and the amount of revenue can be measured reliably.

Notes to the Financial Statements for the year ended 31st March, 2017

Revenue from rendering of services is recognised when the performance of agreed contractual task been completed.

Revenue from operations includes sale of goods and services measured at the fair value of the consideration received or receivable, net of returns and allowances, trade discounts and volume rebates and excluding taxes or duties collected on behalf of the government.

Sale of services includes advertisement and subscription revenue from magazine.

Interest Income

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

Dividends

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

(h) Financial instruments

I Financial Assets

i) Initial recognition and measurement:

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

ii) Subsequent measurement:

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

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

(b) Financial assets 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 asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

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

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

iii) Impairment of financial assets

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

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

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

For trade receivables Company applies 'simplified approach' which requires expected lifetime losses to be recognised from initial recognition of the receivable. 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.

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.

Notes to the Financial Statements for the year ended 31st March, 2017

II Financial liabilities

i) Initial recognition and measurement:

All financial liabilities are recognized initially at fair value and in case of loans, net of directly attributable cost. Fees of recurring nature are directly recognised in profit or loss as finance cost.

ii) Subsequent measurement:

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

C Critical accounting judgements and key sources of estimation uncertainty:

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

a) Depreciation and useful lives of property, plant and Equipment and intangible assets:

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

b) Provisions:

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

D First time adoption of Ind AS:

The Company has adopted Ind AS with effect from 1st April 2016 with comparatives being restated. Accordingly the impact of transition has been provided in the opening Reserves as at 1st April 2015 and all the periods presented have been restated accordingly.

Exemptions from retrospective application:

i) Fair value as deemed cost exemption

The Company has elected to measure any item of property, plant and equipment at its carrying value at deemed cost at the transition date.

Notes to the Financial Statements for the year ended 31st March, 2017

	₹ in Lakh		
	Leasehold land	Buildings	Total
1 Property, Plant and Equipment			
Gross block			
Balance as at 1st April 2015	18.72	338.86	357.58
Additions	-	-	-
Balance as at 31st March 2016	18.72	338.86	357.58
Additions	-	-	-
Balance as at 31st March 2017	18.72	338.86	357.58
Accumulated depreciation			
Balance as at 1st April 2015	9.25	294.31	303.56
Charge for the year	0.17	5.99	6.16
Prior period depreciation charge	-	5.21	5.21
Balance as at 31st March 2016	9.42	305.51	314.93
Charge for the year	0.20	5.97	6.17
Balance as at 31st March 2017	9.62	311.48	321.10
Net block			
Balance as at 1st April 2015	9.47	44.55	54.02
Balance as at 31st March 2016	9.30	33.35	42.65
Balance as at 31st March 2017	9.10	27.38	36.48

	₹ in Lakh		
	As at 31st March, 2017	As at 31st March, 2016	As at 1st April, 2015
2 Other Financial Assets - (Non-Current)			
Security deposits (Unsecured, considered good)	18.78	18.78	18.78
	18.78	18.78	18.78

	₹ in Lakh		
	As at 31st March, 2017	As at 31st March, 2016	As at 1st April, 2015
3 Other Non-Current Assets			
Advance income-tax paid (net of provisions of ₹ 2,584 Lakh (previous year ₹ 2,584 Lakh and as at 1st April 2015 ₹ 2,584 Lakh)	757.12	757.12	757.12
Balance with statutory authorities (paid under protest)	21.10	21.10	-
	778.22	778.22	757.12

Notes to the Financial Statements for the year ended 31st March, 2017

₹ in Lakh

	As at 31st March, 2017	As at 31st March, 2016	As at 1st April, 2015
4 Cash and Cash Equivalents			
Balance with banks			
On current accounts	1.33	1.37	16.51
	1.33	1.37	16.51

₹ in Lakh

	As at 31st March, 2017	As at 31st March, 2016	As at 1st April, 2015
5 Bank Balances other than 4 above			
Unclaimed dividend accounts	0.06	0.06	1.80
Unclaimed right issue	-	0.39	0.39
Unclaimed buy back money	56.66	56.66	56.66
In current account - earmarked balances	4.79	4.79	-
	61.51	61.90	58.85

₹ in Lakh

	As at 31st March, 2017	As at 31st March, 2016	As at 1st April, 2015
6 Other Current Assets			
Prepaid expenses	0.16	0.66	0.19
	0.16	0.66	0.19

Notes to the Financial Statements for the year ended 31st March, 2017

₹ in Lakh

	As at 31st March, 2017		As at 31st March, 2016		As at 1st April, 2015	
	Number of Shares	Amount	Number of Shares	Amount	Number of Shares	Amount
7 Share Capital						
(a) Authorised Share Capital:						
Equity shares of ₹ 10 each	10,00,00,000	10,000.00	10,00,00,000	10,000.00	10,00,00,000	10,000.00
(b) Issued, Subscribed and Fully paid up Equity Shares of ₹ 10 each						
(i) Issued	5,01,94,172	5,019.42	5,01,94,172	5,019.42	5,01,94,172	5,019.42
(ii) Subscribed and fully paid up	5,01,94,172	5,019.42	5,01,94,172	5,019.42	5,01,94,172	5,019.42
(iii) Shares forfeited	-	-	-	-	-	-
Total	5,01,94,172	5,019.42	5,01,94,172	5,019.42	5,01,94,172	5,019.42

- 7.1** The Company has only one class of equity shares having a par value of ₹ 10 per share. Each holder of equity shares is entitled to one vote per share. The Company declares and pays dividends in Indian rupees. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all liabilities, in proportion to the shareholding.

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

	As at 31st March, 2017		As at 31st March, 2016		As at 1st April, 2015	
	Number of Shares	% Holding	Number of Shares	% Holding	Number of Shares	% Holding
Network18 Media & Investments Limited	2,54,42,694	50.69%	2,54,42,694	50.69%	2,54,42,694	50.69%

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

7.3 Shares held by the holding company

	As at 31st March, 2017		As at 31st March, 2016		As at 1st April, 2015	
	Number of Shares	% Holding	Number of Shares	% Holding	Number of Shares	% Holding
Network18 Media & Investments Limited	2,54,42,694	50.69%	2,54,42,694	50.69%	2,54,42,694	50.69%

7.4 Aggregate number of shares issued for consideration other than cash during the period of 5 years immediately preceding the Balance Sheet date:

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

Notes to the Financial Statements for the year ended 31st March, 2017

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

	As at 31st March, 2017		As at 31st March, 2016		As at 1st April, 2015	
	Number of Shares	₹ in lakh	Number of Shares	₹ in lakh	Number of Shares	₹ in lakh
Equity Shares opening balance	5,01,94,172	5,019.42	5,01,94,172	5,019.42	5,01,94,172	5,019.42
Add : Shares issued during the year	-	-	-	-	-	-
Equity Shares closing balance	<u>5,01,94,172</u>	<u>5,019.42</u>	<u>5,01,94,172</u>	<u>5,019.42</u>	<u>5,01,94,172</u>	<u>5,019.42</u>

₹ in Lakh

	As at 31st March, 2017	As at 31st March, 2016	As at 1st April, 2015
8 Other Equity			
a. Securities premium account			
Balance at the beginning of the year	145.89	145.89	
Balance at the end of the year	<u>145.89</u>	<u>145.89</u>	<u>145.89</u>
b. Deficit in the Statement of Profit and Loss			
Deficit at the beginning of the year	(7,899.66)	(7,528.90)	
Add: Loss for the year	(349.72)	(370.76)	
Add: Other comprehensive income	0.01	-	
Deficit in the Statement of Profit and Loss	<u>(8,249.37)</u>	<u>(7,899.66)</u>	<u>(7,528.90)</u>
Total	<u>(8,103.48)</u>	<u>(7,753.77)</u>	<u>(7,383.01)</u>

₹ in Lakh

	As at 31st March, 2017	As at 31st March, 2016	As at 1st April, 2015
9 Borrowings			
Unsecured			
Term loan from holding company	2,313.50	2,186.86	2,023.00
Total	<u>2,313.50</u>	<u>2,186.86</u>	<u>2,023.00</u>

The above Interest bearing loan is repayable in September, 2018

Notes to the Financial Statements for the year ended 31st March, 2017

₹ in Lakh

	As at 31st March, 2017	As at 31st March, 2016	As at 1st April, 2015
10 Other Financial Liabilities (Non-Current)			
Interest accrued but not due on borrowings	1,012.13	811.48	548.69
	1,012.13	811.48	548.69

₹ in Lakh

	As at 31st March, 2017	As at 31st March, 2016	As at 1st April, 2015
11 Provisions - Non Current			
Provision for gratuity	0.35	0.31	0.28
Provision for leave encashment	0.12	-	-
	0.47	0.31	0.28

₹ in Lakh

	As at 31st March, 2017	As at 31st March, 2016	As at 1st April, 2015
12 Trade Payables			
Micro, Small and Medium Enterprises	-	-	-
Others	71.75	70.05	72.96
	71.75	70.05	72.96

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

₹ in Lakh

Particulars	As at 31st March, 2017	As at 31st March, 2016	As at 1st April, 2015
Principal amount due and remaining unpaid	-	-	-
Interest due on above and the unpaid interest	-	-	-
Interest paid	-	-	-
Payment made beyond the appointed day during the year	-	-	-
Interest due and payable for the period of delay	-	-	-
Interest accrued and remaining unpaid	-	-	-
Amount of further interest remaining due and payable in succeeding years	-	-	-
Total	-	-	-

Notes to the Financial Statements for the year ended 31st March, 2017

₹ in Lakh

	As at 31st March, 2017	As at 31st March, 2016	As at 1st April, 2015
13 Other Financial Liabilities - Current			
Unclaimed dividends	0.06	0.06	1.80
Security deposits	-	-	2.24
Payable to related parties	502.53	502.53	504.98
	502.59	502.59	509.02

₹ in Lakh

	As at 31st March, 2017	As at 31st March, 2016	As at 1st April, 2015
14 Other Current Liabilities			
Employees dues	-	-	0.07
Statutory dues payable	23.41	9.88	3.77
Advance from customers	-	-	37.66
Other payables	56.68	56.76	56.76
	80.09	66.64	98.26

₹ in Lakh

	As at 31st March, 2017	As at 31st March, 2016	As at 1st April, 2015
15 Provisions			
Provision for employee benefits			
Gratuity	0.01	-	-
Leave encashment	0.00	-	-
Provision for bonus and superannuation	-	-	16.85
	0.01	-	16.85

₹ in Lakh

	2016-17	2015-16
16 Other Income		
Interest income	1.25	0.02
Sundry balances written back	-	67.61
	1.25	67.63

Notes to the Financial Statements for the year ended 31st March, 2017

	₹ in Lakh	
	2016-17	2015-16
17 Employee Benefits Expense		
Salaries, wages and bonus	3.58	2.97
Contribution to provident fund and other funds	0.16	0.08
Staff welfare expenses	0.19	0.13
Gratuity (refer note 20)	0.06	0.03
	3.99	3.21

	₹ in Lakh	
	2016-17	2015-16
18 Finance Costs		
Interest on borrowings	223.03	291.99
	223.03	291.99

	₹ in Lakh	
	2016-17	2015-16
19 Establishment Expenses		
Electricity charges	18.86	16.04
Rates and taxes	24.24	36.16
Legal and professional expenses	12.68	16.26
Security charges	19.53	19.66
Directors' sitting fees	20.00	22.00
Payment to auditor (*)	6.77	6.22
Other establishment expenses	15.70	15.48
	117.78	131.82
Payment to Auditors*		
- Statutory audit fees	6.00	6.00
- Out of pocket expenses	0.77	0.22
	6.77	6.22

20 Employees Benefits

(a) Defined contribution plans

The Company's defined contribution plans are Provident fund and Employees' pension scheme under the schemes, the Company is required to contribute a specified percentage of the payroll costs.

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

	₹ in Lakh
Particulars	2016-17
Employer's Contribution to Provident Fund and Pension Fund	0.05

Notes to the Financial Statements for the year ended 31st March, 2017

(b) Defined benefit plans

The Company provides gratuity (which is unfunded) as employee benefit schemes to its employees.

The following table sets out the status of the defined benefit scheme and the amount recognised in the financial statements:

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

Particulars	₹ in Lakh
	Gratuity
	As at 31st March, 2017
Defined Benefit obligation at beginning of the year	0.30
Current Service Cost	0.05
Interest Cost	0.02
Past service cost	-
Actuarial (gain)/ loss	(0.01)
Benefits paid	-
Defined Benefit obligation at year end	0.36

(ii) Expenses recognised during the year:

Particulars	₹ in Lakh
	Gratuity
	2016-17
Current Service Cost	0.05
Interest Cost	0.02
Past service cost	-
Expected return on Plan assets	-
Actuarial (gain) / loss	(0.01)
Net Cost	0.06
Other Comprehensive Income	
Actuarial gain / (loss) for the year on defined benefit obligation	0.01
Actuarial gain / (loss) for the year on plan assets	-
Total	0.01

(iii) Actuarial assumptions:

Particulars	Gratuity
	As at
	31st March, 2017
Mortality Table	100% of IALM (06-08)
Discount rate (per annum)	7.60%
Expected rate of return on plan assets (per annum)	-
Rate of escalation in salary (per annum)	5.50%

Notes to the Financial Statements for the year ended 31st March, 2017

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.

(iv) Amounts recognised in current year and previous four years:

₹ in Lakh

Gratuity	As at 31st March				
	2017	2016	2015	2014	2013
Defined benefit obligation	0.36	-	-	-	-
Fair value of plan assets	-	-	-	-	-
(Deficit) in the plan	-	-	-	-	-
Actuarial (gain) / loss on plan obligation	(0.01)	-	-	-	-
Actuarial gain / (loss) on plan assets	-	-	-	-	-

(v) The expected contributions for Defined Benefit Plan for the next financial year will be in line with financial year 2016-17.

(vi) Sensitivity Analysis of the defined benefit obligation :

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

₹ in Lakh

Particulars	Gratuity
	As at 31st March, 2017
a) Impact of the change in discount rate	
Present value of obligation at the end of the period	0.36
i) Impact due to increase of 0.50%	(0.03)
ii) Impact due to decrease of 0.50%	0.04
b) Impact of the change in salary increase	
Present value of obligation at the end of the period	0.36
i) Impact due to increase of 0.50%	0.04
ii) Impact due to decrease of 0.50%	(0.03)

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

(A) Investment risk – The present value of the defined benefit plan liability is calculated using a discount rate which is determined by reference to market yields at the end of the reporting period on government bonds; if the return on plan asset is below this rate, it will create a plan deficit.

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

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

(D) 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.

Notes to the Financial Statements for the year ended 31st March, 2017

Particulars		2016-17	2015-16
21 Earnings Per Share			
Loss after tax for the year from continuing operations attributable to equity shareholders	₹ in Lakh	(229.20)	(303.36)
Loss after tax for the year from discontinued operations attributable to equity shareholders	₹ in Lakh	(120.52)	(67.40)
Loss after tax for the year from continuing and discontinued operations attributable to equity shareholders	₹ in Lakh	(349.72)	(370.76)
Weighted average number of equity shares in calculating basic/ diluted loss per share	Number	5,01,94,172	5,01,94,172
Nominal value of equity share	₹ /share	10	10
Earnings per equity share of face value of ₹ 10 each (for continuing operation)			
Basic and diluted	₹ /share	(0.46)	(0.61)
Earnings per equity share of face value of ₹ 10 each (for discontinued operation)			
Basic and diluted	₹ /share	(0.24)	(0.13)
Earnings per equity share of face value of ₹ 10 each (for discontinued and continuing operation)			
Basic and diluted	₹ /share	(0.70)	(0.74)

22 Contingent Liabilities and Commitments

Claims against the Company not acknowledged as debts:

- The Company has received demands amounting to ₹ 4,484.25 Lakh (previous year - ₹ 3,087.80 Lakh) towards Income Tax for the assessment years 2009-10, 2010-11 and 2013-14. The Company has disputed the demands and has preferred appeals before appellate authorities.
- Sales tax/Works Contract tax matters disputed by the Company relating to issue of applicability, allow ability, etc. aggregating to ₹ 4,581.30 Lakh (previous year ₹ 4,585 Lakh) for the F.Y 2000-01, 2001-02, 2002-03, 2003-04, 2004-05, 2006-07, 2007-08, 2008-09, 2009-10 and F.Y 2010-11.

In respect of the demands/claims described in paragraphs (i) and (ii) above, the Company has also assessed that the possibility of these cases being decided against the Company and the demand crystallizing on the Company is not likely and hence no provision is required.

23 Deferred Tax Assets

In the absence of reasonable certainty, the Company has not recognised the deferred tax assets (net) amounting to ₹ 1,818.49 lakh (Previous year ₹ 1,859 lakh, and as on 1st April, 2015 ₹ 1,735 lakh) arising out of tangible and intangible assets, financials assets, unabsorbed depreciation, brought forward tax losses and other items. The same shall be reassessed at subsequent balance sheet date.

	₹ in Lakh	
Particulars	2016-17	2015-16
23.1 Taxation		
a) Income tax recognised in profit or loss		
Current Tax	-	-
Deferred Tax	-	-
Total income tax expenses recognised in the current year	-	-

Notes to the Financial Statements for the year ended 31st March, 2017

₹ in Lakh

Particulars	As at 31st March, 2017	As at 31st March, 2016
b) Current tax assets		
At start of year	757.12	757.12
Charge for the year	-	-
Tax paid during the year	-	-
At the end of the year	757.12	757.12

24 Related Parties Disclosures

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

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

Sl. no.	Name of related party	Relationship
1	Independent Media Trust	Enterprises exercising Control
2	Adventure Marketing Private Limited*	
3	Watermark Infratech Private Limited*	
4	Colorful Media Private Limited*	
5	RB Media Holdings Private Limited*	
6	RB Mediasoft Private Limited*	
7	RRB Mediasoft Private Limited*	
8	RB Holdings Private Limited*	
9	Teesta Retail Private Limited (formerly Shinano Retail Private Limited which has merged with Teesta Retail Private Limited effective 29.12.2016) *	
10	Network18 Media & Investments Limited	
11	Reliance Industries Limited (RIL)	Beneficiary/Protector of Independent Media Trust
12	Reliance Industrial Investments and Holdings Limited	

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

- (b) Transaction during the year with related parties

₹ in Lakh

Particulars	2016-17	2015-16
	Holding Company	
Loan taken during the year		
Network18 Media & Investments Limited	126.64	163.86
Finance costs		
Network18 Media & Investments Limited	222.94	219.99
Expenditure incurred for service received		
Network18 Media & Investments Limited	-	139.28
Reimbursement of expenses (paid/payable)		
Network18 Media & Investments Limited	-	147.99

Notes to the Financial Statements for the year ended 31st March, 2017

₹ in Lakh

Particulars	As at 31st March, 2017	As at 31st March, 2016	As at 1st April, 2015
Balance at the year end			
Amounts due to			
Network18 Media & Investments Limited	550.89	550.89	542.17
Loan outstanding			
Network18 Media & Investments Limited (maximum amount outstanding during the year ₹ 2,313.50 lakhs)	2,313.50	2,186.86	2,023.00
Interest accrued but not due			
Network18 Media & Investments Limited (maximum amount outstanding during the year ₹ 1,012.13 lakhs)	1,012.13	811.48	548.69

Note 24 (b) also suffice the requirements of schedule V of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015.

- 25 The Company had closed the printing press business and discontinued the printing operations. As at 31 March 2017, the carrying amount of such assets and liabilities of discontinuing operations which were not disposed off for previous year was ₹ 860.00 Lakh (previous year ₹ 860.93 Lakh) and ₹ 654.92 Lakh (previous year ₹ 639.59 Lakh) respectively. The following statement shows the revenue and expenses of continuing and discontinuing operations:.

₹ in Lakh

Particulars	Continuing operations		Discontinuing operations		Total	
	2016-17	2015-16	2016-17	2015-16	2016-17	2015-16
Income						
Other income	-	-	1.25	67.63	1.25	67.63
Total Income	-	-	1.25	67.63	1.25	67.63
Expenses						
Employee benefits expense	-	-	3.99	3.21	3.99	3.21
Finance costs	223.03	291.99	-	-	223.03	291.99
Depreciation and amortization expense	6.17	11.37	-	-	6.17	11.37
Other operating expenses	-	-	117.78	131.82	117.78	131.82
Total Expenses	229.20	303.36	121.77	135.03	350.97	438.39
Loss before/after tax	(229.20)	(303.36)	(120.52)	(67.40)	(349.72)	(370.76)
Other comprehensive income	-	-	0.01	-	0.01	-
Loss for the period	(229.20)	(303.36)	(120.53)	(67.40)	(349.73)	(370.76)

Notes to the Financial Statements for the year ended 31st March, 2017

- 26 Details of Specified Bank Notes (SBN) held and transacted during the period 8th November 2016 to 30th December 2016:
Amount in ₹

Particulars	SBN	Other denomination notes	Total
Closing Cash in hand as on 8th November 2016	-	-	-
(+) Permitted receipts	-	-	-
(-) Permitted payments	-	-	-
(-) Amount deposited in Banks	-	-	-
Closing Cash in hand as on 30th December 2016			

- 28 The accumulated losses of the Company have resulted in negative of its net worth. The Company has been legally advised that in view of closure of its printing operations, the provisions of Sick Industrial Companies (Special provisions) Act, 1985 are not applicable to it.
- 29 The Company had discontinued its operations in the previous years and has incurred net loss of ₹ 349.72 Lakh during the year ended 31st March, 2017 and as of that date the Company's accumulated losses amount to ₹ 8,249.38 Lakh which has resulted in negative net worth of the Company. The Management is evaluating various options, including starting a new line of business. Network18 Media & Investments Limited, the Holding Company, has given a support letter to extend, for the foreseeable future, any financial support which may be required by the Company. Considering these factors, the Results have been prepared on a going concern basis.
- 30 Transition to Ind AS:
The Company has adopted Ind AS with effect from 1st April, 2016 with comparative figures being restated.
- 31 Reconciliation of net loss between Ind AS and previous GAAP:
There are no reconciliation items of its net loss and equity between Ind AS and previous GAAP for the earlier periods.
- 32 The Company has discontinued its operations, hence there is no separate reportable business or geographical segments as per Ind AS 108 "Indian Accounting Standard on Operating Segments".

As per our Report of even date
For **Walker Chandiok & Co LLP**
Chartered Accountants
Firm's Registration No. 001076N/N500013

Sudhir N. Pillai
Partner
Membership No. 105782

Place : Mumbai
Date : 15th April, 2017

For and on behalf of the Board of Directors of
Infomedia Press Limited

Gagan Kumar
Director
DIN : 02989428

Place : Noida
Date : 15th April, 2017

Kshipra Jatana
Director
DIN : 02491225

Sushil Jain
Chief Financial Officer

Place : Mumbai
Date : 15th April, 2017

Tasneem Cementwala
Company Secretary

Infomedia Press Limited

ATTENDANCE SLIP

CIN: L22219MH1955PLC281164

Regd. Office: First Floor, Empire Complex, 414, Senapati Bapat Marg, Lower Parel, Mumbai - 400 013.

Tel: +91 22 6666 7777/4001 9000, **Fax:** +91 22 2496 8238

Email: investors@infomedia18.in **Website:** www.infomediapress.in

Name of the sole / first named member:

Address of the sole / first named member:

Registered Folio No.:

DP ID No./ Client ID No.*:

Number of shares held:

I hereby record my presence at the **62nd Annual General Meeting** of the members of the Company held on **Monday, September 25, 2017** at Y. B. Chavan Centre – Auditorium, Yashwantrao Chavan Pratishthan, Gen. Jagannath Bhosale Marg, Opposite of Mantralaya, Next to Sachivalaya Gymkhana, Nariman Point, Mumbai- 400 021 at 12.30 p.m. (IST) or soon after conclusion of the Annual General Meeting of Network18 Media & Investments Limited convened on the same day, whichever is later.

Signature of Member/Proxy present:

Note: Members are requested to fill up the attendance slip and hand it over at the venue of the meeting.

*Applicable for investors holding shares in electronic form.

Infomedia Press Limited

PROXY FORM

[FORM NO. MGT-11, Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014]

CIN: L22219MH1955PLC281164

Regd. Office: First Floor, Empire Complex, 414, Senapati Bapat Marg, Lower Parel, Mumbai - 400 013.

Tel: +91 22 6666 7777/4001 9000, **Fax:** +91 22 2496 8238

Email: investors@infomedia18.in **Website:** www.infomediapress.in

Name of member:

Registered Address:

E-mail Id:

Folio No./ Client ID* DP ID:*

*Applicable for investors holding shares in electronic form.

I/Webeing the member of Equity Shares of Infomedia Press Limited, hereby appoint:

1. Name:
Address:
E-mail Id: Signature:; or failing him
2. Name:
Address:
E-mail Id: Signature:; or failing him
3. Name:
Address:
E-mail Id: Signature:

(P.T.O.)

as my / our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 62nd Annual General Meeting of the members of the Company to be held on Monday, September 25, 2017 at 12.30 p.m. (IST) or soon after conclusion of the Annual General Meeting of Network18 Media & Investments Limited convened on the same day, whichever is later, at Y. B. Chavan Centre – Auditorium, Yashwantrao Chavan Pratishthan, Gen. Jagannath Bhosale Marg, Opposite of Mantralaya, Next to Sachivalaya Gymkhana, Nariman Point, Mumbai- 400 021 and at any adjournment thereof in respect of such resolutions as are indicated below:

** I wish my above proxy to vote in the manner as indicated in the box below:

Item No.	Resolutions	Voting	
		For	Against
1.	Consideration and adoption of Audited Financial Statement for the Financial Year ended March 31, 2017 and the Reports of the Board of Directors and Auditors thereon		
2.	Re-appointment of Ms. Kshipra Jatana, a Director retiring by rotation		
3.	Appointment of Chaturvedi & Shah, Chartered Accountants as Statutory Auditors of the Company and fixing their remuneration		
4.	Appointment of Mr. Ratnesh Rukhariyar as a Director, liable to retire by rotation.		

**This is only optional. Please put a '✓' in the appropriate column against the resolutions indicated in the Box. If you leave the 'For' or 'Against' column blank against any or all the resolutions, your Proxy will be entitled to vote in the manner as he/she thinks appropriate.

Signed this day of 2017.

Signature of Shareholder

Signature of Proxy Holder(s): 1) 2) 3)

Affix ₹ 1
Revenue
Stamp

Notes:

- (1) **This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company not less than 48 hours before the commencement of the Meeting.**
- (2) **A Proxy need not be a member of the Company and shall prove his/her identity at the time of attending the meeting.**
- (3) A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. A member holding more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
- (4) Appointing a proxy does not prevent a Member from attending the meeting in person if he/she so wishes. When a member appoints a Proxy and both the member and Proxy attend the Meeting, the Proxy will stand automatically revoked.
- (5) In the case of jointholders, the signature of any one holder will be sufficient, but names of all the jointholders should be stated.
- (6) This form of proxy shall be signed by the appointer or his attorney duly authorized in writing, or if the appointer is a body corporate, be under its seal or be signed by an officer or an attorney duly authorized by it.
- (7) This form of proxy will be valid only if it is duly complete in all respects, properly stamped and submitted as per the applicable law. Incomplete form or form which remains unstamped or inadequately stamped or form upon which the stamps have not been cancelled will be treated as invalid.
- (8) Undated proxy form will not be considered valid.
- (9) If Company receives multiple proxies for the same holdings of a member, the proxy which is dated last will be considered valid; if they are not dated or bear the same date without specific mention of time, all such multiple proxies will be treated as invalid.

Book Post

Infomedia
Press Limited

(CIN - L22219MH1955PLC281164)

Regd. office: First Floor, Empire Complex,
414 Senapati Bapat Marg,
Lower Parel, Mumbai - 400 013.
www.infomediapress.in

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Gachibowli, Financial District,
Nanakramguda, Hyderabad - 500 032
Phone No. +91 40 6716 1700, Toll free No: 1800 425 8998.