

August 16, 2019

National Stock Exchange of India Limited
Listing Department
Exchange Plaza
Plot No.C/1, G-Block
Bandra Kurla Complex, Bandra (East)
Mumbai – 400 051

BSE Limited
Department of Corporate Service - Listing
Phiroze Jeejeebhoy Towers,
Dalal Street
Mumbai – 400 001

Trading Symbol: "INFOMEDIA"

Scrip Code: 509069

Dear Sir,

Sub : 64th Annual General Meeting of the Company – Annual Report and Cut-off date for E-voting

We wish to inform you that the 64th Annual General Meeting of the members of the Company will be held on **Wednesday, September 11, 2019** at 1:30 p.m. at Y.B. Chavan Centre – Auditorium, Yashwantrao Chavan Pratishthan, Gen. Jagannathrao Bhosale Marg, Opposite to Mantralaya, Next to Sachivalaya Gymkhana, Nariman Point, Mumbai – 400 021 ("Meeting").

The Annual Report for the Financial Year 2018-19 including the Notice convening the Meeting is attached herewith.

The Company will provide to its Members the facility to cast their vote(s) on all resolutions set forth in the Notice by electronic means ("e-voting"). The e-voting communication giving instructions for e-voting, being sent along with the Annual Report, is also attached. **The Cut-off date for remote e-voting and voting at the venue of the Meeting is Wednesday, September 4, 2019.**

Kindly take the above information on your record.

Thanking you,

Yours faithfully,
for **Infomedia Press Limited**


Tasneem Cementwala
Company Secretary



Encl : As above

Infomedia Press Limited

CIN: L22219MH1955PLC281164

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

T +91 22 4001 9000/ 6666 7777 W www.infomediapress.in E investors@infomedia18.in

INFOMEDIA PRESS LIMITED

ANNUAL REPORT 2018-19

CORPORATE INFORMATION

BOARD OF DIRECTORS

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

KEY MANAGERIAL PERSONNEL

Sushil Jain	Chief Financial Officer
Ruchi Arya	Manager
Tasneem Cementwala	Company Secretary

AUDITORS

Chaturvedi & Shah LLP	Chartered Accountants
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REGISTERED OFFICE

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

REGISTRAR & TRANSFER AGENT

Karvy Fintech Private Limited
Karvy Selenium, Tower B, 6th floor,
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.karvyfintech.com
Toll Free No. : 1800 425 8998

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NOTICE

NOTICE is hereby given that the 64th Annual General Meeting of the Members of **Infomedia Press Limited (“the Company”)** will be held on Wednesday, September 11, 2019 at 1:30 p.m. (IST) at Y.B. Chavan Centre – Auditorium, Yashwantrao Chavan Pratishthan, Gen. Jagannathrao Bhosale Marg, Opposite to Mantralaya, Next to Sachivalya Gymkhana, Nariman Point, Mumbai - 400 021, to transact the following business:

ORDINARY BUSINESS:

1. To consider and adopt the audited financial statement of the Company for the financial year ended March 31, 2019 and the reports of the Board of Directors and Auditors thereon and in this regard, to consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT the audited financial statement of the Company for the financial year ended March 31, 2019 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 (DIN: 02491225), who retires by rotation as a Director at this Annual General Meeting and in this regard, to consider and if thought fit, to pass, with or without modification(s), 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, Ms. Kshipra Jatana (DIN:02491225), who retires by rotation at this Annual General Meeting, be and is hereby re-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 16, 2019

Place: Mumbai

Registered Office:

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

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL 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.

ABLANK 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 64th Annual General Meeting (“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. In terms of the provisions of Section 152 of the Companies Act, 2013 (“the Act”), Ms. Kshipra Jatana, Director, retires by rotation at the Meeting. Nomination and Remuneration Committee and the Board of Directors of the Company commend her re-appointment. The details of Ms. Kshipra Jatana as required to be disclosed under the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) and Secretarial Standard-2 (“SS-2”) issued by the Institute of Company Secretaries of India, are provided in the **Annexure** to the Notice.

Further, Ms. Kshipra Jatana is interested in the Ordinary Resolution set out at Item No.2 of the Notice with regard to her re-appointment. The relatives of Ms. Kshipra Jatana may be deemed to be interested in the resolution set out at Item No. 2 of the Notice, to the extent of their shareholding interest, if any, in the Company.

Save and except the above, none of the Directors/ Key Managerial Personnel of the Company/ their relatives are concerned or interested financially or otherwise, in the Ordinary Business set out under Item Nos. 1 and 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 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 sent herewith in e-voting communication. 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. 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.
6. 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.
7. Relevant documents referred to in the accompanying Notice shall remain open for inspection by the members at the Registered Office of the Company on all working days (i.e. except Saturdays, Sundays and Public Holidays) during business hours up to the date of the Meeting. Copies of such documents shall also be made available for inspection at the Meeting.
8. The Company's Registrar & Transfer Agent for its share registry (both, physical as well as electronic) is Karvy Fintech Private Limited ("Karvy") having its office at Karvy Selenium Tower B, 6th Floor, Plot 31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad 500032 (Unit: Infomedia Press Limited)
9. **In accordance with the provisions of Section 124(6) of the Act, read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, as amended, the Company has transferred all equity shares in respect of which dividend remained unpaid or unclaimed for 7 (seven) consecutive years or more.**

Members are advised to visit the web-link: http://infomediapress.in/wp-content/uploads/2019/08/Details_transfer_shares_IEPF_Infomedia.pdf to ascertain details of shares transferred in the name of Investor Education and Protection Fund ("IEPF") Authority. The said details are also available at the website of IEPF Authority at www.iepf.gov.in.

Members may note that shares as well as unclaimed amounts transferred to IEPF Authority can be claimed back. Members are advised to visit weblink: <http://www.iepf.gov.in/IEPFA/refund.html> or contact Karvy for lodging claim for refund of shares / unclaimed amounts from the IEPF Authority.

10. Members holding shares in electronic mode are:

- (a) requested to submit their Permanent Account Number (PAN) and bank account details to their respective DPs with whom they are maintaining their demat accounts, as mandated by the Securities and Exchange Board of India (SEBI).
- (b) advised to contact their respective DPs for registering nomination.
- (c) **requested to register /update their e-mail address with their respective DPs for receiving all communication from the Company electronically.**

11. Members holding shares in physical mode are:

- (a) requested to submit their PAN and bank account details to the Company /Karvy, if not registered with the Company as mandated by SEBI.
- (b) advised to register nomination in respect of their shareholding in the Company as per section 72 of the Act and are requested to write to Karvy.
- (c) **requested to register / update their e-mail address with the Company / Karvy for receiving all communications from the Company electronically.**

12. 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.

13. SEBI has mandated that securities of listed companies can be transferred only in dematerialized form w.e.f April 1, 2019. Accordingly, the Company/ Karvy has stopped accepting any fresh lodgement of transfer of shares in physical form. Members holding shares in physical form are advised to avail of the facility of dematerialization.

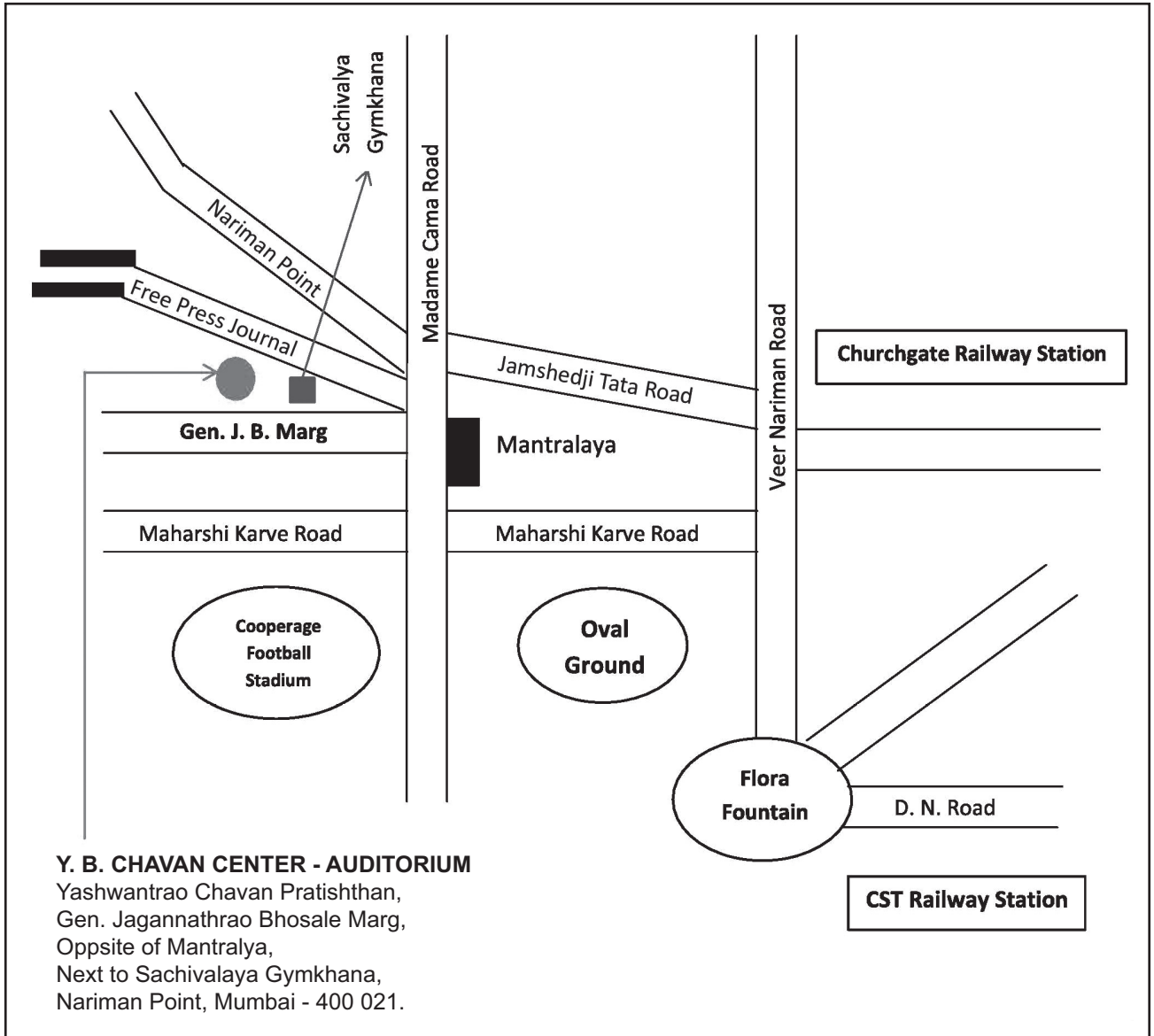
14. Non-Resident Indian members are requested to inform Karvy / respective DPs, immediately of:

- 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.

15. 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.

16. 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.

ROUTE MAP OF THE VENUE



Landmark:

- 1) Sachivalaya Gymkhana
- 2) Mantralaya

ANNEXURE TO THE NOTICE DATED JULY 16, 2019**Details of Director Retiring By Rotation at the Meeting**

Ms. Kshipra Jatana	
Age	48 Years
Qualifications	Degree in law & sociology from the University of Delhi.
Experience (including expertise in specific functional area)/Brief Resume	Ms. Kshipra Jatana has over 23 years of work experience in the legal advisory and corporate law space. She is Group General Counsel at Network18 and overseas legal operations and regulatory matters for group business and joint ventures. 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.
Terms and Conditions of Re-appointment	In terms of Section 152(6) of the Companies Act, 2013, Ms. Kshipra Jatana who was appointed as Non-Executive Director of the Company on March 25, 2015, is being proposed to be re-appointed as Director of the Company, liable to retire by rotation.
Remuneration last drawn (including sitting fees, if any) and remuneration proposed to be paid	The Company pays sitting fee for attending meetings of Board and Committees to Independent Directors. Other Non-Executive Directors have decided not to take any remuneration by way of sitting fee or otherwise, from the Company.
Date of first appointment on the Board	March 25, 2015
Shareholding in the Company as on March 31, 2019	Nil
Relationship with other Directors/Key Managerial Personnel	Not related to any Director/Key Managerial Personnel
Number of meetings of Board attended during the financial year (2018-19)	3
Directorships of other Boards as on March 31, 2019	Greycells18 Media Limited
	IBN Lokmat News Private Limited
	Colosseum Media Private Limited
	IndiaCast Media Distribution Private Limited
	AETN18 Media Private Limited
	TV18 Home Shopping Network Limited
	Viacom18 US Inc
	Viacom18 Media (UK) Limited
Membership/Chairmanship of Committees of other Boards as on March 31, 2019	Roptonal Limited
	Greycells18 Media Limited
	Nomination and Remuneration Committee- Chairperson
	Audit Committee – Chairperson
	TV18 Home Shopping Network Limited
	Accounts Committee – Member
	Allotment Committee – Member
	IndiaCast Media Distribution Private Limited
	Nomination and Remuneration Committee – Chairperson

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

Date: July 16, 2019
Place: Mumbai

Tasneem Cementwala
Company Secretary

BOARD'S REPORT

Dear Members,

The Board of Directors are pleased to present the 64th Annual Report and the Company's Audited Financial Statement for the financial year ended March 31, 2019.

Financial Results

The financial performance of the Company for the year ended March 31, 2019 is summarized below:

	(₹ In lakh)	
Particulars	2018-19	2017-18
Profit / (Loss) before interest and depreciation from continuing operations	-	-
Less: Finance Cost	238.29	191.82
Less: Depreciation and amortization expenses	6.28	6.64
Profit / (Loss) before tax from continuing operation	(244.57)	(198.46)
Profit / loss before tax from discontinued operation	(134.01)	(111.99)
Tax expense	-	-
Profit / (loss) for the year	(378.58)	(310.45)
Other Comprehensive Income:		
Items that will not be reclassified to profit or loss	0.36	0.02
Total Comprehensive Income	(378.94)	(310.43)

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 Rs.378.58 lakh for the year 2018-19.

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.

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 Companies Act 2013 ('the Act') and the Articles of Association of the Company, Ms. Kshipra Jatana, Non-Executive Director, retires by rotation at the ensuing Annual General Meeting of the Company. Based on the recommendation of Nomination and Remuneration Committee, the Board has recommended her appointment.

The Company has received declarations from all the Independent Directors of the Company confirming that they meet 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 Independent Directors have also confirmed that they have complied with the Code for Independent Directors prescribed in Schedule IV to the Act.

During the financial year ended March 31, 2019, there has been no change in Director and Key Managerial Personnel of the Company.

The Company has in place "Policy for Selection of Directors and determining Directors' Independence" and "Remuneration Policy for Directors, Key Managerial Personnel and other employees". These policies have been uploaded on the website of the Company at www.infomediapress.in.

The Policy for selection of Directors and determining Directors' Independence sets out guiding principles for Nomination and Remuneration Committee for identifying persons who are qualified to become directors and determining directors' independence, if the person is intended to be appointed as independent director. There has been no major change in this policy during the year under review. The criteria of independence, number of directorship and committee memberships prescribed in the policy has been changed to align the policy with the amendment made in this regard in the Act and the Listing Regulations.

The Remuneration Policy for Directors, Key Managerial Personnel and other employees sets out guiding principles for Nomination and Remuneration Committee for recommending to the Board the remuneration of Directors, Key Managerial Personnel and other employees. There has been no change in the policy during the year under review.

Performance Evaluation

The Company has a Policy for Performance Evaluation of the Board, Committees, and other Individual Directors (including Independent Directors) which includes criteria for performance evaluation.

In accordance with the manner specified by the Nomination and Remuneration Committee, the Board carried out performance evaluation of the Board, its Committees, and Individual Directors (including Independent Directors). The Independent Directors separately carried out evaluation of Chairperson, Non-

BOARD'S REPORT (Contd.)

Independent Directors and Board as a whole. The performance of each Committee was evaluated by the Board, based on views received from respective Committee Members. The report on performance evaluation of the Individual Directors was reviewed by the Chairperson of the Board and feedback was given to Directors.

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.

Secretarial Standards

The Company has complied with the provisions of the applicable Secretarial Standards, i.e. SS-1 (Secretarial Standard on Meetings of the Board of Directors) and SS-2 (Secretarial Standard on General Meetings).

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, 2019, 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 judgements 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, 2019 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, 2019 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, 2019, four (4) 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 Rukharyar, Non-Executive Director. During the year, all the recommendations made by the Audit Committee were accepted by the Board.

Other Board Committees

In compliance with the provisions of the Act and Listing Regulations, the Board has constituted Nomination and Remuneration Committee and Stakeholders' Relationship Committee.

The details of the composition, dates of meetings, attendance and terms of reference of each of the Committees are disclosed in the Corporate Governance Report, forming part of the Annual Report.

Risk Management

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

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 Statement.

The internal financial controls have been embedded in the business processes. Assurance on the effectiveness of internal financial controls is obtained through management reviews, continuous monitoring by functional leaders as well as testing of the internal financial control systems by the internal auditors during the course of their audits.

The Audit Committee reviews the adequacy and effectiveness of Company's internal controls and monitors the implementations of the auditor's recommendations.

BOARD'S REPORT (Contd.)

Vigil Mechanism

The Company promotes ethical behavior. Towards this, 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/2019/05/Policy_vigil_mechanism_whistleblower_Infomedia_Press_Ltd.pdf

Related Party Transactions

All the related party transactions were entered on arm's length basis 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 was obtained for the transactions which were foreseen and repetitive in nature. A statement of all Related Party Transaction was presented before the Audit Committee on a quarterly basis.

During the year, the Company had not entered into any contract/ arrangement/ transaction with related parties which could be considered material in accordance with the Policy of the Company on materiality of Related Party Transactions or which is 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/2019/04/Policy-of-Materiality-of-RPTs_Infomedia.pdf

The details of the transactions with Related Parties are provided in Note No 27 to the Financial Statement.

Auditor and Auditors' Report

Statutory Auditor

Chaturvedi & Shah LLP, Chartered Accountants (ICAI Regn No. 101720W/ W100355) (formerly known as Chaturvedi & Shah, Chartered Accountants (ICAI Firm Regn No 101720W)) were appointed as the Statutory Auditors of the Company for a term of 5 (five) consecutive years at the Annual General Meeting held on September 25, 2017. The Company has received confirmation from them to the effect that they are not disqualified from continuing as Auditors of the Company.

The Note on Financial Statement referred to in the Auditors' Report are self-explanatory and do not call for further comments.

The Auditors' Report does not contain any qualification, reservation, adverse remark or disclaimer. Further, the emphasis of matter given in 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 2018-19. The Secretarial Audit Report for the financial year ended March 31, 2019, is annexed with this report and marked as Annexure to this Report. The Secretarial Audit Report does not contain any qualification, reservation, 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 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 forms part of this Report. Having regard to the provisions of the second proviso to Section 136(1) of the Companies Act, 2013 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.

The Company has complied with the provisions relating to the constitution of Internal Complaints Committee as specified under Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. During the year under review, no complaint was received by the Company.

Annual Return

As required under Section 134(3)(a) of the Act, Annual Returns for the year 2018-19 and 2017-18 are put up on the website of the Company and may be accessed at the link http://infomediapress.in/wp-content/uploads/2019/08/Extract_Annual_Return_2018_19.pdf and http://infomediapress.in/wp-content/uploads/2019/08/Extract_Annual_Return_2017_18.pdf.

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

Disclosures on Conservation of Energy and Technology Absorption are not applicable to the Company at present. Further, during the year under review, there has been no foreign exchange earnings and outgo.

BOARD'S REPORT (Contd.)

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 does not accept deposit.
3. The Company had not issued any shares (including sweat equity shares) to Directors or employees of the Company under any scheme.
4. 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.
5. The Company does not have any Scheme of provision of money for the purchase of its own shares by employees or by trustees for the benefit of employees.
6. 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.

7. No fraud has been reported by Auditors (Statutory Auditor or Secretarial Auditor) to the Audit Committee or the Board.
8. There is no Corporate Insolvency Resolution Process initiated under the Insolvency and Bankruptcy Code, 2016.

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, members, government authorities and various stakeholders.

For and on behalf of the Board of Directors

Date: April 12, 2019
Place: Noida

Gagan Kumar
Chairman

ANNEXURE

SECRETARIAL AUDIT REPORT

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED MARCH 31, 2019

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 governance 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, 2019 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, 2019 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 76 of SEBI (Depositories and Participants) Regulations, 2018 (including erstwhile 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, 2018 (including erstwhile regulation);

- (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
- (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 (including erstwhile regulation); **Not Applicable**
- (vi) As confirmed and certified by the management, the Company has discontinued its operations few years ago therefore no sectoral law 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) SEBI (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. No change in the composition of the Board of Directors took place during the period under review.

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 except in cases where meetings were convened at a shorter notice. The Company has complied with the provisions of the Act for convening meeting at a shorter notice. 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.

ANNEXURE (Contd.)

SECRETARIAL AUDIT REPORT

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 Committee 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.

For **Chandrasekaran Associates**
Company Secretaries

Rupesh Agarwal
Managing Partner
Membership No. A16302
Certificate of Practice No. 5673

Date: April 12, 2019
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

Our Report of even date is to be read along with this letter.

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
Managing Partner
Membership No. A16302
Certificate of Practice No. 5673

Date: April 12, 2019
Place: New Delhi

MANAGEMENT DISCUSSION & ANALYSIS REPORT

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.

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 two permanent employees 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

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 and disclosure thereunder. 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 are 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 core values of the Company, viz:- Customer Value, Ownership Mindset, Respect, Integrity, One Team and 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.

Ethics / Governance Policies

At Infomedia, 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 Business Conduct and Ethics for Directors and Management Personnel
- Code to Regulate, Monitor and Report Trading by Designated Persons and Specified Connected Persons of the Company
- 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

2. Board of Directors

Board composition and category of Directors:

The composition of the Board, category and DIN of Directors as on the date of Report are as to are follows:

Category	Name of Directors	Director Identification Number (DIN)
Independent Directors	Mr. Gagan Kumar (Chairman)	02989428
	Mr. Lalit Kumar Jain	01451886
Non-Executive Non-Independent Directors	Ms. Kshipra Jatana	02491225
	Mr. Ratnesh Rukhariyar	00004615

None of the Directors are *inter se*, related to any other Director on the Board nor are related to any Key Managerial Personnel of the Company. Further, none of the Directors hold any share in 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,

CORPORATE GOVERNANCE REPORT (Contd.)

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 participates as a Director and thereafter at the first meeting of the Board in every financial year or whenever there is any change in the circumstances which may affect his status as an independent director, gives a declaration that he meets the criteria of independence as provided under the law and that he is not aware of any circumstance or situation, which exist or may be reasonably anticipated, that could impair or impact his ability to discharge his duties with an objective independent judgement and without any external influence. All the Independent Directors have given the requisite declarations of independence during the year.

In the opinion of Board, the Independent Directors fulfil the conditions specified in the Listing Regulations and are independent of the management.

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 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 Directors is evaluated based on the criteria of evaluation of Directors (including Independent Directors) devised by the Nomination and Remuneration Committee of the Board. As per the criteria, the Directors are evaluated based on their attendance, effective contributions in the meetings, domain knowledge, vision and strategy, awareness of the business and regulatory environment in which the Company operates, etc.

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 Committee Meetings, on the performance updates of the Company. Periodical updates on relevant statutory changes and landmark judicial pronouncements encompassing important laws are also informed 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/2019/08/Familiarisation_Programmes_Infomedia_Press_Limited_2019.pdf

Core Skills/ Expertise/ Competence of the Board of Directors

The Company's Board comprises qualified members who have required skills, competencies and expertise to discharge their duties as Company's directors and make effective contribution. The skills / expertise / competencies identified by the Board are Strategy Planning; Finance and Risk Management; Public Policy/Legal; Governance and Human Resource and Leadership Skills. These skills/ expertise/competencies are currently available with the Board.

Code of Conduct

The Company has in place a Code of Business Conduct and Ethics for Directors and Management Personnel ("the Code"). The Code lays down the standards of business conduct, ethics and governance. The Code is also applicable to Non-Executive Directors (including Independent Directors) to such extent as may be applicable to them depending on their roles and responsibilities.

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 2018-19 and there has been no instance of violation of the Code.

Manager

April 12, 2019

Mumbai

CORPORATE GOVERNANCE REPORT (Contd.)

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 the 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

- (i) 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.
- (ii) It is always encouraged to plan things well in advance, particularly with regard to matters requiring discussion / approval / decision at Board / Board Committee meetings. Any such matters requiring Board/ Board Committee approval are communicated to the Company Secretary in advance so that they are included in the agenda for Board / Board Committee Meetings.
- (iii) The Board is given presentations / briefed on the quarterly / annual financial results of the Company. The Chairman of the Board and Company Secretary, in consultation with other concerned members of the senior management, finalize the agenda for Board Meetings.
- (iv) 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 Board Committee meeting. Draft minutes are circulated to the Board/Board Committee members within 15 days from the date of the Board/ 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. Important decisions taken at the Board/ Board Committee meetings are communicated promptly to the concerned departments / divisions. Minutes of the previous Meeting(s) are placed at the succeeding Meeting of the Board/ Board Committee for noting. Further, action taken report on decisions on the previous meetings is placed at the succeeding Meeting of the Board.

(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, Listing Regulations and the Secretarial Standards (SS-1 and SS-2) issued by the Institute of Company Secretaries of India.

CORPORATE GOVERNANCE REPORT (Contd.)

4. Details of Board Meetings Held

4 (Four) Board Meetings were held during the year ended March 31, 2019. The details of Board Meetings are given below and the maximum time gap between any two Meetings was less than 120 days:

Date of the Meeting	Board Strength	No. of Directors Present
April 19, 2018	4	4
July 20, 2018	4	4
October 9, 2018	4	3
January 11, 2019	4	4

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 during 2018-19		No. of Other Directorship (s) as on 31.03.2019*	No. of Membership(s) / Chairmanship(s) of Board Committees as on 31.03.2019#
	Board Meetings	AGM		
Mr. Gagan Kumar	4	Yes	4	6 (includes 2 as Chairman)
Mr. Lalit Kumar Jain	4	No	3	5
Ms. Kshipra Jatana	3	Yes	6	1 (as Chairperson)
Mr. Ratnesh Rukhariyar	4	Yes	4	2 (includes 1 as Chairman)

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

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

None of the Directors of the Company are director on the Board of any other listed Company.

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

The number of Directorships, Committee Memberships and 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 are provided hereunder:

Audit Committee

1.	Mr. Gagan Kumar (Independent Director, Chairman of the Committee)
2.	Mr. Lalit Kumar Jain (Independent Director)
3.	Mr. Ratnesh Rukhariyar (Non-Executive Non-Independent Director)

Stakeholders' Relationship Committee

1.	Mr. Ratnesh Rukhariyar (Non-Executive Non-Independent Director, Chairman of the Committee)
2.	Mr. Gagan Kumar (Independent Director)
3.	Mr. Lalit Kumar Jain (Independent Director)

CORPORATE GOVERNANCE REPORT (Contd.)

Nomination and Remuneration Committee

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 to all the Committees.

The Composition and terms of reference of all the Committees are in compliance with the Companies Act, 2013 and Listing Regulations, as applicable.

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 the tenure	Number of Meetings attended	Number of Meetings held during the tenure	Number of Meetings attended	Number of Meetings held during the tenure	Number of Meetings attended
Mr. Gagan Kumar	4	4	2	2	1	1
Mr. Lalit Kumar Jain	4	4	2	2	1	1
Mr. Ratnesh Rukhariyar	4	4	N.M	-	1	1
Ms. Kshipra Jatana	N.M	-	2	2	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. During the year, all the recommendations made by the respective Committees were accepted by the Board.

Terms of Reference and other details of committees:

(a) Audit Committee

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

- Oversight of the company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible.
- Recommendation for appointment, remuneration and terms of appointment of auditors, including cost auditors, of the Company.
- Approval of payment to statutory auditors, including cost auditors, for any other services rendered by them.
- Reviewing, with the management, the annual financial statements and auditor's report thereon before submission to the Board for its approval, with particular reference to:
 - matters required to be included in the Director's 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 judgement by 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 any related party transactions;
 - modified opinion(s) in the draft audit report.

CORPORATE GOVERNANCE REPORT (Contd.)

- Reviewing, with the management, the quarterly financial statements before submission to the Board for approval.
- Reviewing, 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 the purposes other than those stated in the offer document/ 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.
- Reviewing and monitoring the auditor's independence and performance and effectiveness of audit process.
- Approval or any subsequent modification of transactions with related parties of the Company.
- Scrutiny of inter-corporate loans and investments.
- Valuation of undertakings or assets of the Company, wherever it is necessary.
- Evaluation of internal financial controls and risk management systems.
- Reviewing, with the management, performance of statutory and internal auditors.
- Reviewing with the management adequacy of the internal control systems.
- Reviewing the adequacy of internal audit function, if any including the structure of internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit.
- Discussion with internal auditors of any significant findings and follow up there on.
- Reviewing 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.
- Discussion 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, in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividend) and creditors.
- To review the functioning of the Whistle Blower mechanism and vigil mechanism
- Approval of appointment of Chief Financial Officer after assessing qualifications, experience and background etc. of the candidate.
- To review the following:
 - Management Discussion and Analysis of financial condition and results of operations
 - statement of significant related party transactions (as defined by the Audit Committee), 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
 - Statement of deviations:
 - (a) quarterly statement of deviation(s) including report of monitoring agency, if applicable, submitted to stock exchanges(s) in terms of Regulation 32(1) of SEBI Listing Regulations.
 - (b) annual statement of funds utilized for purpose other than those stated in the offer document/ prospectus in terms of Regulation 32(7) of SEBI Listing Regulations
- To review financial statements, in particular the investments made by the Company's unlisted subsidiaries
- To note report of compliance officer as per SEBI (Prohibition of Insider Trading) Regulations, 2015.
- To review the utilization of loans and / or advances from / investment by the holding company in the subsidiary exceeding rupees 100 crore or 10% of the asset size of the subsidiary, whichever is lower including existing loans / advances / investments.
- 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 modifications as may be applicable.

CORPORATE GOVERNANCE REPORT (Contd.)

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 meetings of the Audit Committee were held on April 19, 2018, July 20, 2018, October 9, 2018 and January 11, 2019 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 August 24, 2018.

(b) Nomination and Remuneration Committee

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

- 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 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.
- Consider extension or continuation of the term of appointment of the Independent Directors on the basis of the report of performance evaluation of Independent Directors.
- To recommend to the Board, all remuneration, in whatever form, payable to Senior Management i.e. Chief executive Officer, Managing Director, Whole-time Director, Manager, Chief Financial Officer and Company Secretary.
- To administer, monitor and formulate detailed terms and conditions of the Employees' Stock Option Schemes.
- 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 modifications, as may be applicable.

During the year, two meetings of the Nomination and Remuneration Committee were held on April 19, 2018 and January 11, 2019.

Remuneration policy and details of remuneration of Directors:

The Company's Remuneration Policy for Directors, Key Managerial Personnel and other employees is posted on the website of the Company and may be accessed at http://infomediapress.in/wp-content/uploads/2019/05/Infomedia_Remuneration_Policy.pdf. 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 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

During the year, apart from the sitting fees, no remuneration was paid to the Directors. The Non-Executive Non-Independent Director 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/2019/05/Criteria_Payment_Non_Executive_Directors_Infomedia_Press_Limited.pdf

Sitting fees paid to Non-Executive Directors during the year is given below:

(Amount in Rs.)

Name of the Director	Sitting Fee*
Mr. Gagan Kumar (Chairman)	11,00,000
Mr. Lalit Kumar Jain	11,00,000

*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.

CORPORATE GOVERNANCE REPORT (Contd.)

(c) Stakeholders' Relationship Committee

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

- To approve issue of duplicate Share Certificate.
- To oversee and review all matters connected with transfer of Company's Securities.
- To resolve concerns / complaints/ grievances of the security holders including complaints related to transfer/ transmission of shares, non-receipt of annual report, non-receipt of declared dividends, issue of new/ duplicate certificates, general meetings etc..
- To review measures taken for effective exercise of voting rights by shareholders.
- To review the various measures and initiatives taken by the Company for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/ annual reports/ statutory notices by the shareholders of the company.
- To oversee performance of the Registrar and Share Transfer Agent of the Company, review adherence to the service standards adopted by the Company in respect of various services being rendered by the Registrar & Share Transfer Agent and recommend measures for overall improvement in the quality of investor services.
- 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.

During the year, one meeting of Stakeholders' Relationship Committee was held on January 11, 2019.

Investors Grievance Redressal

The Company had not received any complaint during the year ended March 31, 2019. The Company had received total 414 correspondences from investors during the financial year 2018-19 and the response time for attending to investors' correspondences was in the range of 1 to 4 days.

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) Regulations, 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
2018	August 24, 2018	Y. B. Chavan Centre – Auditorium, Yashwantrao Chavan Pratishthan, Gen. Jagannath Rao Bhosale Marg, Opposite to Mantralaya, Next to Sachivalaya Gymkhana, Nariman Point, Mumbai - 400 021	10.30 a.m.	Nil
2017	September 25, 2017	Y. B. Chavan Centre – Auditorium, Yashwantrao Chavan Pratishthan, Gen. Jagannath Rao Bhosale Marg, Opposite to Mantralaya, Next to Sachivalaya Gymkhana, Nariman Point, Mumbai - 400 021	12.30 p.m.	Nil
2016	September 29, 2016	Yashwant Natya Mandir, Manmala Tank Road, Matunga West, Near Ruparel College, Mumbai-400016	12.30 p.m.	Nil

(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.

CORPORATE GOVERNANCE REPORT (Contd.)

8. Disclosures

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 27 of the Financial Statement, forming part of the Annual Report.

All Related Party Transactions are in the ordinary course of business and are negotiated on arm's length basis, and are intended to further the Company's interests.

The Policy on Materiality of Related Party Transactions and on Dealing with Related Party Transactions can be accessed at: http://infomediapress.in/wp-content/uploads/2019/04/Policy-of-Materiality-of-RPTs_Infomedia.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 of the Listing Regulations have been made under respective heads of this Corporate Governance Report.

Further the Company has also adopted following Discretionary requirements of Regulation 27 read with Part E of Schedule II to 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 Opinion in Audit Report**

The Financial Statements of the Company contain no audit qualifications.

- **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/ Foreign Exchange Risks

The Company does not have such risks.

VI. Fees paid to the Statutory Auditors

The Company does not have any subsidiary. The Remuneration paid by the Company to Statutory Auditors are provided in Financial Statement of the Company. The Company has not paid any Fees to entities in the network Firm/ network entities of which Statutory Auditor is a part.

VII. Disclosure in relation to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013

The Company has not received any such complaint during the year ended March 31, 2019.

CORPORATE GOVERNANCE REPORT (Contd.)

VIII.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 (a) significant changes in internal controls over financial reporting during the year (b) significant changes in accounting policies during the year and that the same have been disclosed in the notes to the Financial Statements; and (c) 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.

IX. No Disqualification Certificate from Company Secretary in Practice

The Company has obtained a certificate from M/s Chandrasekaran Associates, Company Secretary in Practice certifying that none of the Directors on the Board of the Company have been debarred or disqualified from being appointed or continuing as Directors of the Company by SEBI/ Ministry of Corporate Affairs or any such statutory authority. The said certificate is attached with this report.

X. Transfer of amount 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).

Further, the Company had, during the financial year 2017-18, transferred certain equity 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, to IEPF Authority pursuant to the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 (the "IEPF Rules"). The voting rights on the shares transferred to IEPF Authority shall remain frozen till the rightful owner claims the shares. A rightful owner can claim the shares by following procedure specified by IEPF Authority in this regard.

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

In terms of Regulation 39 of the Listing Regulations, the Company reports the following details in respect of equity shares lying in the demat suspense account/unclaimed suspense account:

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 lying in the Unclaimed Suspense Account at the beginning of the year i.e. April 1, 2018	Nil	Nil	303	51,546
Number of shareholders who approached the Company/ Registrar and Transfer Agent of the Company for transfer of shares from Unclaimed Suspense Account during the year ended March 31, 2019			Nil	Nil
Number of shareholders to whom shares were transferred from Unclaimed Suspense Account during the year ended March 31, 2019			Nil	Nil
Number of shareholders and the number of shares transferred to Unclaimed Suspense Account during the year ended March 31, 2019			Nil	Nil
Aggregate number of shareholders and the outstanding shares lying in the Unclaimed Suspense Account at the end of the year i.e. March 31, 2019			303	51,546

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

CORPORATE GOVERNANCE REPORT (Contd.)

XII. Code of Conduct for Prohibition of Insider Trading

The Company has also adopted the Code of Conduct to Regulate, Monitor and Report Trading by Designated Persons and Specified Connected Persons of the Company and Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information as required under the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, as amended from time to time.

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.

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. The Annual Report is displayed on the website of the Company.

NSE Electronic Application Processing System (NEAPS): The NEAPS is a web-based application designed by NSE for corporates. All periodical compliance filings like financial results, shareholding pattern, Corporate Governance report, 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 corporates. All periodical compliance filings like financial results, shareholding pattern, Corporate Governance report, 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	1:30 p.m.
Venue	Y. B. Chavan Centre – Auditorium, Yashwantrao Chavan Pratishthan, Gen. Jagannath Rao Bhosale Marg, Opposite to Mantralaya, Next to Sachivalaya Gymkhana, Nariman Point, Mumbai – 400 021
Day and date	Wednesday, September 11, 2019

Financial Year

April 1 to March 31

CORPORATE GOVERNANCE REPORT (Contd.)

Financial Calendar: [tentative]

Tentative Calendars for declaration of results for the Financial Year 2019-20 is given below:

Results for the quarter ending	Date of Meeting on or before
June 30, 2019	3 rd week of July 2019
September 30, 2019	2 nd week of October 2019
December 31, 2019	2 nd week of January 2020
March 31, 2020	2 nd week of April 2020
Annual General Meeting	August/ September 2020

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/ Warrant and Convertible Instrument during the year under review.
2. There is no outstanding GDRs/ADRs/Warrant and Convertible Instrument.

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, 2019, 4,97,60,861 equity shares were held in demat form, constituting 99.14% 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 Limited 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 the financial year 2018-19 within stipulated time.

Market Price Data:

Trading in shares of the Company has been restricted on account of Graded Surveillance Measure (GSM) by the Stock Exchanges. High and Low prices of shares during each month of the last financial year, as available, are given:

Month	BSE		NSE	
	High (Rs.)	Low (Rs.)	High (Rs.)	Low (Rs.)
Apr-18	4.31	2.81	4.70	2.95
May-18	4.32	4.32	4.75	4.75
Jun-18	-	-	4.60	4.60
Jul-18	-	-	-	-
Aug-18	4.11	4.11	4.80	4.80
Sep-18	-	-	-	-
Oct-18	4.05	4.05	-	-

CORPORATE GOVERNANCE REPORT (Contd.)

Month	BSE		NSE	
	High (Rs.)	Low (Rs.)	High (Rs.)	Low (Rs.)
Nov-18	3.85	3.85	-	-
Dec-18	-	-	-	-
Jan-19	3.66	3.66	-	-
Feb-19	3.66	3.66	-	-
Mar-19	3.48	3.48	4.75	4.75

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

The Company has been under varying stages of GSM during the year, hence, the stock price performance may not be directly comparable with the broader market indices.

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

Registrar & Transfer Agents

Karvy Fintech Private Limited

Karvy Selenium, Tower B, Plot 31-32, 6th floor, Gachibowli, Financial District,

Nanakramguda, Hyderabad - 500 032

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

email: implinvestor@karvy.com, Website: www.karvyfintech.com Toll Free : 1800-425-8998

Share Transfer System

As per SEBI mandate, effective April 1, 2019, no share can be transferred in physical mode. Hence, Company has stopped accepting any fresh lodgement of transfer of shares in physical form. The Company had sent communication to the shareholders encouraging them to dematerialise their holding in the Company. The Communication, *inter-alia*, contained procedure for getting the shares dematerialised. Shareholders holding shares in physical form are advised to avail facility of dematerialisation.

During the year 2018-19, the Company obtained from Company Secretary in Practice half – yearly certificate to the effect that all certificates have been issued within 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 filed a copy of the said certificate with Stock Exchanges.

As on March 31, 2019, there were 4,33,311 equity shares in physical form constituting 0.86% of the total shareholding of the Company.

Distribution of shareholding as on March 31, 2019

Sr.No.	Category	No. of Equity Shareholders	No. of Equity Shares	Percentage
1	Promoter And Promoter Group*	12	2,54,42,694	50.69
2	Indian Public	15,515	2,19,04,908	43.64
3	Bodies Corporate	196	20,30,271	4.05
4	Bank/ Mutual Funds / Insurance Companies	8	6,27,330	1.25
5	NRIs/ OCBs/ Foreign Portfolio Investor (FPIs)	115	1,82,407	0.36
6	Trusts	4	6,562	0.01
	Total:	15,850	5,01,94,172	100.00

*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.

CORPORATE GOVERNANCE REPORT (Contd.)

Distribution Schedule as on March 31, 2019

Sr . No.	Category (Amount)	No.of Holders	% to total Holders	No.of Shares	% to total Shares
1	upto 5000	11,053	69.74	17,19,309	3.43
2	5001 - 10000	2,186	13.79	17,35,383	3.46
3	10001 - 20000	1,273	8.03	19,45,775	3.88
4	20001 - 30000	419	2.65	10,60,761	2.11
5	30001 - 40000	189	1.19	6,79,157	1.35
6	40001 - 50000	186	1.17	8,84,819	1.76
7	50001 - 100000	249	1.57	18,45,403	3.68
8	100001 & Above	295	1.86	4,03,23,565	80.33
	Total:	15,850	100.00	5,01,94,172	100.00

Compliance Certificate

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

Registered Office Address

Infomedia Press Limited

First floor, Empire Complex,
414-Senapati Bapat Marg,
Lower Parel, Mumbai – 400 013
Tel: +91 22 40019000 / 6666 7777
CIN: L22219MH1955PLC281164
Website: www.infomediapress.in

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 40019000 / 6666 7777
E-mail: investors@infomedia18.in

Registrar & Transfer Agents

Karvy Fintech Private Limited

Karvy Selenium, Tower B, 6th floor,
Plot 31-32, Gachibowli, Financial District,
Nanakramguda, Hyderabad - 500 032,
Ph: +91 40 - 6716 1700,
email:implinvestor@karvy.com,
website: www.karvyfintech.com
Toll Free No. : 1800 425 8998

CORPORATE GOVERNANCE REPORT (Contd.)

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 2019, 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: 12th April 2019
Place: New Delhi

CORPORATE GOVERNANCE REPORT (Contd.)

CERTIFICATE UNDER SCHEDULE V OF 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 – 400013

To the best of our information and according to explanation given to us and on the basis of written confirmation received from Directors of Infomedia Press Limited (“Company”), we hereby Certify that as on March 31, 2019, None of the Directors on the Board of the Company have been debarred or disqualified from being appointed or continuing as director of the Company by Securities and Exchange Board of India, Ministry of Corporate Affairs or any such statutory authority.

For **Chandrasekaran Associates**
Company Secretaries

Rupesh Agarwal
Managing Partner
Membership No. 16302
Certificate of Practice No. 5673

Date: 12.04.2019
Place: New Delhi

INDEPENDENT AUDITOR'S REPORT

To the Members of Infomedia Press Limited

Report on the Ind AS Financial Statements

Opinion

We have audited the accompanying financial statements of Infomedia Press Limited ('the Company'), which comprise the Balance Sheet as at 31st March 2019, the Statement of Profit and Loss (including Other Comprehensive Income), the Cash Flow Statement and the Statement of Changes in Equity for the year then ended, and a summary of the significant accounting policies and other explanatory information. (hereinafter referred to as "the Financial Statements")

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 Ind AS specified under Section 133 of the Act, of the financial position of the Company as at 31st March 2019, and its financial performance including other comprehensive income, its cash flows and the changes in equity for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Related to Going Concern

We draw attention to the Note 31 to the financial statement which indicates that the Company had discontinued its operations and has incurred a net loss of Rs. 378.58 lakh during the year ended 31st March, 2019 and as of that date the Company's accumulated losses amount to Rs. 8,938.74 lakh resulting in negative 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 matter 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. Network 18 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. In lieu of the support letter from the Holding Company, the management has assessed that the Company continues to be going concern. Our opinion is not modified in respect of the said matter.

Key Audit Matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. In addition to the matter described in the Material Uncertainty Related to Going Concern section, we have determined the matters described below to be the key audit matters to be communicated in our report.

S. No.	Key Audit Matter	How Our Audit Addressed The Key Audit matter
1.	Contingent liabilities As at 31st March, 2019 company having contingent liabilities in respect of Income tax and sales tax matters, The determination of the contingences and the level of disclosure required involve a high degree of judgement resulting in contingent liabilities being considered as a key audit matter. (Refer Note no. 25)	Discussed significant matters and their probability with management. Reviewing the assessment and appeal letter as presented by management before us. We assessed the appropriateness of the related disclosures and considered it to be reasonable.

INDEPENDENT AUDITOR'S REPORT

Information Other than the Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the other information. The other information comprises the management discussion & analysis and director's report, but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and those charged with Governance for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ('the Act') with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, 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') prescribed under Section 133 of the Act read with relevant rules issued there under. 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 judgements 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 Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

That Board of Directors is also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibility for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in

INDEPENDENT AUDITOR'S REPORT

our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

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 sub-section (11) of section 143 of the Act, we give in "**Annexure A**" a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. Further to our comment in the Annexure A, 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 purposes of our audit;
 - b. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
 - c. The Balance Sheet, the Statement of Profit and Loss (including other comprehensive income), the Cash Flow Statement and the Statement of Changes in Equity dealt with by this report are in agreement with the books of account;
 - d. In our opinion, the aforesaid financial statements comply with Ind AS prescribed under Section 133 of the Act read with relevant rules there under;
 - e. The matter described under paragraph "Related to Going Concern", 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 of the Company as on 31st March, 2019, taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2019 from being appointed as a director in terms of Section 164(2) of the Act;
 - g. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "**Annexure B**";
 - h. With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197 (16) of the Act;

In our opinion and to the best of our information and according to the explanations given to us, the provisions of section 197 of the act is not applicable to the company since no managerial remuneration is paid / provided.
 - i. With respect to the other matters to be included in the Auditor's report in accordance with Rule 11 of the Companies (Audit and Auditor's) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

INDEPENDENT AUDITOR'S REPORT

- i. The Company, as detailed in Note no. 25 to the financial statements, has disclosed the impact of pending litigations on its financial position.
- ii. The Company did not have any material foreseeable losses on 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 except for a sum of Rs. 609 which are held in abeyance due to pending legal case.

For Chaturvedi & Shah LLP
Chartered Accountants
Registration No. 101720W/ W100355

Vijay Napawaliya
Partner
Membership No. 109859

Place: Noida
Date: 12th April, 2019

“ANNEXURE A” TO THE INDEPENDENT AUDITOR’S REPORT

(Referred to in paragraph 1 under the heading “ Report on Other Legal and Regulatory Requirements” of our report of even date to the members of the Infomedia Press Limited on the financial statements for the year ended 31st March 2019)

- (i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of the fixed assets.
- (b) As explained to us, fixed assets have been physically verified by the management during the year and no material discrepancies were noticed on such verification. In our opinion, frequency of verification of the fixed assets is reasonable having regard to the size of the Company and nature of its assets.
- (c) The title deeds of immovable properties are held in the name of the Company.
- (ii) The Company does not have any inventory at any time during the year. Therefore, the provisions of paragraph 3 (ii) of the Order are not applicable to the Company.
- (iii) The Company has not granted any loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under section 189 of the Companies Act, 2013. Therefore, the provision of paragraph 3 (iii) of the Order are not applicable to the Company.
- (iv) According to the information and explanation given to us, the Company has not made any loan, investment, and guarantees to any person specified under section 185 and section 186 of the Companies Act, 2013. Therefore, the provisions of paragraph 3(iv) of the Order are not applicable to the Company.
- (v) According to the information and explanation given to us, the Company has not accepted any deposits within the meaning of sections 73 to 76 of the Act and Companies (Acceptance of Deposits) Rules, 2014. Therefore, the provisions of paragraph 3(v) of the Order are not applicable to the Company.
- (vi) According to the information and explanation given to us, the Central Government has not prescribed maintenance of cost records under sub-section (1) of section 148 of the Act in respect of Company’s products. Therefore, the provisions of paragraph 3(vi) of the Order are not applicable to the Company.
- (vii) (a) According to the records of the company and information and explanations given to us, the Company has generally been regular in depositing undisputed statutory dues, including Provident Fund, Income-tax, Tax deducted at sources, Tax collected at source, Professional tax, Goods and services tax, duty of Customs, Cess and other material statutory dues applicable to it, with the appropriate authorities. Further, no undisputed amount payable in respect thereof were outstanding at the year-end for a period more than six months from the date they become payable.
- (b) According to the information and explanations given to us and the records of the Company examined by us, there are no dues of income-tax, sales-tax, service-tax, Goods and services tax, duty of customs, and duty of excise or value added tax which have not been deposited on account of any dispute except as mentioned below.

Name of the Statute	Nature of Dues	Amount (Rs. In Lakh)	Amount paid under Protest (Rs. In Lakh)	Period to which the amount relates	Forum where dispute is pending
Income Tax Act, 1961	Income Tax	139.56	–	A.Y. 2006-07	Commissioner of Income Tax (Appeal)
Income Tax Act, 1961	Income Tax	55.49	–	A.Y. 2008-09	Commissioner of Income Tax (Appeal)
Income Tax Act, 1961	Income Tax	3,635.28	–	A.Y. 2009-10	Commissioner of Income Tax (Appeal)
Income Tax Act, 1961	Income Tax	829.20	829.90	A.Y. 2010-11	Commissioner of Income Tax (Appeal)
Income Tax Act, 1961	Income Tax	116.96	–	A.Y. 2010-11	Assessing Officer
Work Contract Tax Act, 1989	Work contract tax	156.59	9.00	F.Y. 2000-01	Joint Commissioner of Sales Tax (Appeal) – II
Work Contract Tax Act, 1989	Work contract tax	103.00	6.00	F.Y. 2001-02	Joint Commissioner of Sales Tax (Appeal) – II
Work Contract Tax Act, 1989	Work contract tax	107.58	6.00	F.Y. 2002-03	Joint Commissioner of Sales Tax (Appeal) – II
Bombay Sales Tax, 1959	Sales Tax	18.25	–	F.Y. 2003-04	Joint Commissioner of Sales Tax (Appeal) – II

“ANNEXURE A” TO THE INDEPENDENT AUDITOR’S REPORT

Work Contract Tax Act, 1989	Work contract tax	140.56	–	F.Y. 2003-04	Joint Commissioner of Sales Tax (Appeal) – II
Bombay Sales Tax, 1959	Sales Tax	3.70	1.10	F.Y. 2003-04	Joint Commissioner of Sales Tax (Appeal) – II
Work Contract Tax Act, 1989	Work contract tax	175.00	20.00	F.Y. 2004-05	Joint Commissioner of Sales Tax (Appeal) – II
Bombay Sales Tax, 1959	Sales Tax	123.51	–	F.Y. 2004-05	Joint Commissioner of Sales Tax (Appeal) – II

A.Y. – Assessment Year, F.Y. – Financial Year

- (viii) The Company does not have loans or borrowings payable to a financial institution or a bank or government and debenture holder. Therefore, the provisions of paragraph 3(viii) of the Order are not applicable to the Company.
- (ix) According to the information and explanations given to us, the Company did not raise any moneys by way of initial public offer, further public offer (including debt instruments) and no term loans was raised during the year. Therefore, the provisions of Clause 3(ix) of the Order are not applicable to the Company.
- (x) Based on our audit procedures performed for the purpose of reporting the true and fair view of the financial statements and on the basis of information and explanations given by the management, no fraud by the Company or on the Company by its officers or employees has been noticed or reported during the year.
- (xi) In our opinion and according to the information and explanations given to us the Company has not paid or provided managerial remuneration therefore requisite approvals mandated by the provision of section 197 read with Schedule V to the Act is not applicable.
- (xii) In our opinion, The Company is not Nidhi Company as per Companies Act 2013. Therefore, the provisions of Clause 3(xii) of the Order are not applicable to the Company.
- (xiii) According to the information and explanations given to us, Company’s transactions with the related parties are in compliance with section 177 and 188 of the Companies Act, where applicable and details have been disclosed in financial statements etc., as required by the applicable Indian accounting standards.
- (xiv) During the year, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures. Therefore, the provisions of Clause 3(xiv) of the Order are not applicable to the Company.
- (xv) According to the information and explanations given to us, the Company has not entered into any non-cash transactions with directors or persons connected with him. Therefore, the provisions of Clause 3(xv) of the Order are not applicable to the Company.
- (xvi) The Company is not required to be registered under section 45-1A of the Reserve Bank of India Act, 1934.

For **Chaturvedi & Shah LLP**

Chartered Accountants

Registration No. 101720W/W100355

Vijay Napawaliya

Partner

Membership No. 109859

Place: Noida

Date: 12th April, 2019

“ANNEXURE B” TO THE INDEPENDENT AUDITOR’S REPORT

Referred to in paragraph 2(g) under the heading “ Report on Other Legal and Regulatory Requirements” of our report of even date to the members of the Infomedia Press Limited on the financial statements for the year ended 31st March 2019.

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

We have audited the internal financial controls over financial reporting of Infomedia Press Limited (“the Company”) as of 31st March, 2019 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

The Company’s management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors’ Responsibility

Our responsibility is to express an opinion on the Company’s internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor’s judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company’s internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

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

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

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

For Chaturvedi & Shah LLP
Chartered Accountants

Registration No. 101720W/W100355

Vijay Napawaliya
Partner
Membership No. 109859

Place: Noida

Date: 12th April, 2019

BALANCE SHEET AS AT 31ST MARCH, 2019

	Notes	As at 31st March 2019	As at 31st March 2018
₹ in lakh			
ASSETS			
Non-current assets			
Property, Plant and Equipment	4	23.55	29.84
Financial assets			
Other financial assets	5	18.83	18.78
Other non- current assets	6	778.22	778.22
Total Non-current Assets		820.60	826.84
Current assets			
Financial assets			
Cash and cash equivalents	7	1.26	0.45
Bank balances other than Cash and cash equivalents	8	56.44	61.23
Other current assets	9	0.35	0.50
Total Current Assets		58.05	62.18
Total Assets		878.65	889.02
EQUITY AND LIABILITIES			
EQUITY			
Equity Share Capital	10	5,019.42	5,019.42
Other Equity	11	(8,792.85)	(8,413.91)
Total Equity		(3,773.43)	(3,394.49)
LIABILITIES			
Non-current liabilities			
Financials Liabilities			
Borrowings	12	3,160.10	2,455.52
Other financial liabilities	13	1,399.23	1,184.76
Provisions	14	1.14	0.60
Total Non-current Liabilities		4,560.47	3,640.88
Current liabilities			
Financials Liabilities			
Trade payable	15		
Micro and Small Enterprises		0.16	-
Other than Micro and Small Enterprises		11.05	63.76
Other financial liabilities	16	0.01	502.54
Other current liabilities	17	80.36	76.32
Provisions	18	0.03	0.01
Total Current Liabilities		91.61	642.63
Total Liabilities		4,652.08	4,283.51
Total Equity and Liabilities		878.65	889.02

Accompanying notes (1 to 33) are part of the financial statements.

As per our Report of even date.
For **Chaturvedi & Shah LLP**
Chartered Accountants
Registration no: 101720W/ W100355
Vijay Napawaliya
Partner
Membership No. 109859

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

Gagan Kumar
Chairman
DIN : 02989428

Kshipra Jatana
Director
DIN : 02491225

Place: Noida
Date : 12th April, 2019

Place: Noida
Date : 12th April, 2019

Sushil Jain
Chief Financial Officer

Tasneem Cementwala
Company Secretary

Place: Mumbai
Date : 12th April, 2019

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2019

			₹ in lakh	
	Notes	2018-19	2017-18	
1. Income				
Other Income		-	-	
Total revenue		-	-	
2. Expenses				
Finance costs	19	238.29	191.82	
Depreciation and amortisation expense	4	6.28	6.64	
Total expenses		244.57	198.46	
3. Profit/ (Loss) before tax (1-2)		(244.57)	(198.46)	
4. Tax expense		-	-	
5. Profit/ (Loss) for the year from continuing operations (3 - 4)		(244.57)	(198.46)	
6. Profit/ (Loss) for the year from discontinued operations		(134.01)	(111.99)	
7. Tax expense of discontinued operations		-	-	
8. Profit/ (Loss) from discontinued operations (6 - 7)		(134.01)	(111.99)	
9. Profit/ (Loss) for the year (5 +8)		(378.58)	(310.45)	
10. Other comprehensive income				
Items that will not be reclassified to profit or loss		(0.36)	0.02	
11. Total comprehensive income for the year (9 + 10)		(378.94)	(310.43)	
Earnings per equity share of face value of ₹ 10 each (for continuing operation)				
Basic and diluted (in ₹)	24	(0.49)	(0.40)	
Earnings per equity share of face value of ₹ 10 each (for discontinued operation)				
Basic and diluted (in ₹)	24	(0.27)	(0.22)	
Earnings per equity share of face value of ₹ 10 each (for continuing and discontinued operations)				
Basic and diluted (in ₹)	24	(0.76)	(0.62)	

Accompanying notes (1 to 33) are part of the financial statements.

As per our Report of even date.
For **Chaturvedi & Shah LLP**
Chartered Accountants
Registration no: 101720W/ W100355
Vijay Napawaliya
Partner
Membership No. 109859

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

Gagan Kumar
Chairman
DIN : 02989428

Kshipra Jatana
Director
DIN : 02491225

Place: Noida
Date : 12th April, 2019

Place: Noida
Date : 12th April, 2019

Sushil Jain
Chief Financial Officer

Tasneem Cementwala
Company Secretary

Place: Mumbai
Date : 12th April, 2019

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31ST MARCH, 2019

A. Equity Share Capital

₹ in lakh

Particulars	Balance at the beginning of 1st April, 2017	Changes in equity share capital during the year 2017-18	Balance as at 31st March, 2018	Changes in equity share capital during the year 2018-19	Balance as at 31st March, 2019
Equity Share Capital	5,019.42	-	5,019.42	-	5,019.42

B. Other Equity

₹ in lakh

	Reserves and Surplus		Total
	Securities premium	Retained earnings	
Balance at the beginning of 1st April, 2017	145.89	(8,249.37)	(8,103.48)
Total Comprehensive Income for the year	-	(310.43)	(310.43)
Balance as at 31st March, 2018	145.89	(8,559.80)	(8,413.91)

Balance at the beginning of 1st April, 2018	145.89	(8,559.80)	(8,413.91)
Total Comprehensive Income for the year	-	(378.94)	(378.94)
Balance as at 31st March, 2019	145.89	(8,938.74)	(8,792.85)

*Includes remeasurement of the defined benefit plan for the year amounting to ₹ 0.36 lakh (Previous Year ₹ 0.02 lakh).

As per our Report of even date.
For Chaturvedi & Shah LLP
Chartered Accountants
Registration no: 101720W/ W100355
Vijay Napawaliya
Partner
Membership No. 109859

Place: Noida
Date : 12th April, 2019

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

Gagan Kumar
Chairman
DIN : 02989428

Place: Noida
Date : 12th April, 2019

Sushil Jain
Chief Financial Officer

Place: Mumbai
Date : 12th April, 2019

Kshipra Jatana
Director
DIN : 02491225

Tasneem Cementwala
Company Secretary

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2019

		₹ in lakh	
Particulars	2018-19	2017-18	
A. CASH FLOW FROM OPERATING ACTIVITIES:			
Loss before tax as per Statement of Profit and Loss	(378.58)	(310.45)	
Adjustments for:			
Depreciation and amortisation expense	6.28	6.64	
Finance costs	238.29	191.82	
Interest income	(1.43)	(1.63)	
Operating loss before working capital changes	(135.44)	(113.62)	
Adjustments for:			
Decrease / (Increase) in other non-current assets	(0.04)	-	
(Decrease)/ Increase in current liabilities (net)	(550.69)	(12.00)	
Cash used in operations	(686.17)	(125.62)	
Taxes paid	-	-	
Net cash used in operating activities	(686.17)	(125.62)	
B. CASH FLOW FROM INVESTING ACTIVITIES:			
Decrease/ (Increase) in other bank balances	4.79	0.28	
Interest received	1.43	1.63	
Net cash generated from investing activities	6.22	1.91	
C. CASH FLOW FROM FINANCING ACTIVITIES:			
Proceeds from long term borrowings	704.58	142.02	
Interest paid	(23.82)	(19.19)	
Net cash generated from financing activities	680.76	122.83	
Net increase / (decrease) in cash and cash equivalents	0.81	(0.88)	
Opening balance of Cash and cash equivalents	0.45	1.33	
Closing balance of Cash and cash equivalents	1.26	0.45	
Cash and cash equivalents			
Balances with banks:			
in current accounts	1.26	0.45	
Cash and cash equivalents as per note 7	1.26	0.45	

Change in Liabilities arising from financing activities

	1st April, 2018	Cash flow	31st March, 2019
Borrowings - Non-current (Refer Note 12)	2,455.52	704.58	3,160.10
	2,455.52	704.58	3,160.10

	1st April, 2017	Cash flow	31st March, 2018
Borrowings - Non-current (Refer Note 12)	2,313.50	142.02	2,455.52
	2,313.50	142.02	2,455.52

As per our Report of even date.
For **Chaturvedi & Shah LLP**
Chartered Accountants
Registration no: 101720W/ W100355
Vijay Napawaliya
Partner
Membership No. 109859

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

Gagan Kumar
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Place: Noida
Date : 12th April, 2019

Place: Noida
Date : 12th April, 2019

Sushil Jain
Chief Financial Officer

Tasneem Cementwala
Company Secretary

Place: Mumbai
Date : 12th April, 2019

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED ON 31ST MARCH, 2019

1 CORPORATE INFORMATION

Infomedia Press Limited ("the Company") is a listed entity incorporated in India. The registered office of the Company is situated at First Floor, Empire Complex, 414, Senapati Bapat Marg, Lower Parel, Mumbai - 400013, Maharashtra. In the previous years, the Company has discontinued its business of printing operations and the management is in the process of evaluating various options, including starting a new line of business.

2 SIGNIFICANT ACCOUNTING POLICIES

2.1 BASIS OF PREPARATION AND PRESENTATION

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

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

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

2.2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

(a) Current and Non-Current Classification

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

An asset is treated as Current when it is –

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

All other assets are classified as non-current.

A liability is current when:

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

The Company classifies all other liabilities as non-current.

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

(b) Property, plant and equipment:

Property, plant and equipment are stated at cost, net of recoverable taxes, trade discount and rebates less accumulated depreciation and impairment losses, if any. Such cost includes purchase price, borrowing cost and any cost directly attributable to bringing the assets to its working condition for its intended use, 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. Leasehold improvements are depreciated over the period of lease agreement or the useful life whichever is shorter.

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.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED ON 31ST MARCH, 2019

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

(c) Borrowings Cost

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

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

(d) Impairment of non-financial assets

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

An impairment loss is recognized in the Statement of 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.

(e) Provisions and Contingencies

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

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

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

(f) 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 as per Projected Unit Credit Method.

(iii) Post-Employment Benefits

Defined Contribution Plans

A defined contribution plan is a post-employment benefit plan under which the Company pays specified contributions towards Provident Fund, and Pension Scheme. The Company's contribution is recognised as an expense in the Statement

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED ON 31ST MARCH, 2019

of Profit and Loss during the period in which the employee renders the related service.

Defined Benefit Plans

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

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

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

(g) Taxation

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

(i) Current tax

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

(ii) Deferred tax

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

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

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

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

(h) Revenue recognition

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

Revenue from contracts with customers includes sale of goods and services. Revenue from rendering of services includes advertisement revenue and subscription revenue. Revenue from rendering of services is recognised over time by measuring the progress towards complete satisfaction of performance obligations at the reporting period.

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

Revenue is measured at the amount of consideration which the company expects to be entitled to in exchange for transferring distinct goods or services to a customer as specified in the contract, net off returns and allowances, trade discounts and volume rebates and excluding amounts collected on behalf of third parties (for example taxes and duties collected on behalf of the

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED ON 31ST MARCH, 2019

government). Consideration is generally due upon satisfaction of performance obligations and the receivable is recognized when it becomes unconditional.

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

Interest income

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

Dividend income

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

(i) 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 accounted at fair value through profit or loss, are adjusted to the fair value on initial recognition. Purchase and sale of financial assets are recognised using trade date accounting.

ii) Subsequent measurement:

a) Financial assets carried at amortised cost

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

b) Financial assets 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 fair valued through profit or loss.

d) Impairment of financial assets

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

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

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

For trade receivables, Company applies 'simplified approach' which requires expected lifetime losses to be recognised from initial recognition of the receivable. Further, Company uses historical default rates to determine impairment loss on the portfolio of the trade receivables. At every reporting date, these historical

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED ON 31ST MARCH, 2019

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.

(II) Financial liabilities

(i) Initial recognition and measurement:

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

(ii) Subsequent measurement:

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

(III) Derecognition of financial instruments

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

3 Critical accounting judgements and key sources of estimation uncertainty:

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

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

b) Recoverability of trade receivable:

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

c) Provisions:

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

4 STANDARDS ISSUED:

a) Effective during the year:

There is no impact on account of applying the erstwhile Ind AS 18 "Revenue" instead of Ind AS 115 "Revenue from contracts

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED ON 31ST MARCH, 2019

with customers” on the financial statements of the Company for the year ended 31st March 2019.

b) Not effective during the year:

On 30th March, 2019, the Ministry of Corporate Affairs (MCA) has notified Ind AS 116 – Leases and certain amendment to existing Ind AS. These amendments shall be applicable to the Company from 1st April, 2019.

I) Issue of Ind AS 116 - Leases

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

II) Amendment to Existing Standard

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

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

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

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED ON 31ST MARCH, 2019

1 Property, Plant and Equipment

₹ in lakh

Sr. No.	Description	Gross Block			Depreciation			Net Block	
		As as 1st April, 2018	Addition	As at 31st March 2019	As as 1st April, 2018	For the year	As at 31st March 2019	As at 31st March 2019	As at 31st March 2018
1	Leasehold land	18.73	-	18.73	10.30	0.31	10.61	8.12	8.43
2	Buildings	338.86	-	338.86	317.45	5.97	323.43	15.43	21.41
	Total	357.59	-	357.59	327.75	6.28	334.04	23.55	29.84
	Previous year	357.59	-	357.59	321.11	6.64	327.75	29.84	

₹ in lakh

	As at 31st March 2019	As at 31st March 2018
5 Other non-current financial assets		
Security deposits (Unsecured, considered good)	18.83	18.78
Total	18.83	18.78
6 Other non-current assets		
Advance Income Tax (net of provision) (Refer Note 26)	757.12	757.12
Balance with statutory authorities (paid under protest)	21.10	21.10
Total	778.22	778.22
7 Cash and cash equivalents		
Balance with banks		
In current accounts	1.26	0.45
Total	1.26	0.45
8 Bank balances other than cash and cash equivalents		
Unclaimed dividend accounts	0.01	0.01
Unclaimed buy back money	56.43	56.43
In current account - Earmarked balances	-	4.79
Total	56.44	61.23
9 Other current assets		
Prepaid expenses	0.35	0.50
Total	0.35	0.50

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED ON 31ST MARCH, 2019

10 Equity Share Capital

	As at 31st March 2019		As at 31st March 2018	
	Number of Shares	₹ in lakh	Number of Shares	₹ in lakh
(a) Authorised Share Capital:				
Equity shares of ₹ 10 each	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
(ii) Subscribed and fully paid up	5,01,94,172	5,019.42	5,01,94,172	5,019.42
Total	5,01,94,172	5,019.42	5,01,94,172	5,019.42

10.1 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 preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

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

	As at 31st March 2019		As at 31st March 2018	
	Number of Shares	% Holding	Number of Shares	% Holding
Network18 Media & Investments Limited	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

10.3 Shares held by the Holding Company

	As at 31st March 2019		As at 31st March 2018	
	Number of Shares	% Holding	Number of Shares	% Holding
Network18 Media & Investments Limited	2,54,42,694	50.69%	2,54,42,694	50.69%

10.4 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.

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

	As at 31st March 2019		As at 31st March 2018	
	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
Add : Shares issued during the year	-	-	-	-
Equity Shares closing balance	5,01,94,172	5,019.42	5,01,94,172	5,019.42

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED ON 31ST MARCH, 2019

		₹ in lakh	
		As at 31st March 2019	As at 31st March 2018
11 Other Equity			
a. Securities premium			
As per last Balance Sheet		145.89	145.89
		<u>145.89</u>	<u>145.89</u>
b. Retained Earnings			
As per last Balance Sheet		(8,559.80)	(8,249.37)
Add: Profit/ (Loss) for the year		(378.58)	(310.45)
Add: Other Comprehensive Income		(0.36)	0.02
		<u>(8,938.74)</u>	<u>(8,559.80)</u>
Total		<u>(8,792.85)</u>	<u>(8,413.91)</u>
12 Borrowings			
(Unsecured)			
Term loan from holding company		3,160.10	2,455.52
Total		<u>3,160.10</u>	<u>2,455.52</u>
12.1	The above Interest bearing loan is repayable as per mutually agreed terms.		
13 Other non-current liabilities			
Interest accrued but not due on borrowings		1,399.23	1,184.76
Total		<u>1,399.23</u>	<u>1,184.76</u>
14 Provisions - non current			
Provision for leave encashment		0.22	0.17
Provision for gratuity (Refer Note 23)		0.92	0.43
Total		<u>1.14</u>	<u>0.60</u>
15 Trade payables due to			
Micro and Small Enterprises		0.16	-
Other than Micro and Small Enterprises		11.05	63.76
Total		<u>11.21</u>	<u>63.76</u>

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED ON 31ST MARCH, 2019

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

₹ in lakh		
	As at 31st March 2019	As at 31st March 2018
(i) Principal amount due and remaining unpaid	0.16	-
(ii) Interest due on above and the unpaid interest	-	-
(iii) Interest paid	-	-
(iv) Payment made beyond the appointed day during the year	-	-
(v) Amount of interest due and payable for period of delay in making payment excluding interest specified under MSMED Act	-	-
(vi) Interest accrued and remaining unpaid	-	-
(vii) Amount of further interest remaining due and payable in succeeding years	-	-
16 Other financial liabilities - current		
Unclaimed dividends	0.01	0.01
Payable to related parties	-	502.53
Total	0.01	502.54
17 Other current liabilities		
Statutory dues payable	23.93	19.89
Other payables	56.43	56.43
Total	80.36	76.32
18 Provisions - current		
Provision for employee benefits		
Leave encashment	0.01	-
Gratuity (Refer Note 23)	0.02	0.01
Total	0.03	0.01
₹ in lakh		
	2018-19	2017-18
19 Finance costs		
Interest cost	238.29	191.82
Total	238.29	191.82
20 Other Income (Discontinued Operations)		
Interest income	1.43	1.63
Liabilities/ provisions no longer required written back	0.42	-
Other Income	2.87	5.55
Total	4.72	7.18

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED ON 31ST MARCH, 2019

		₹ in lakh	
		2018-19	2017-18
21 Employee costs (Discontinued Operations)			
Salaries and wages		8.82	10.73
Contribution to provident and other funds		0.49	0.30
Gratuity expense (Refer Note No. 23.2)		0.14	0.10
Staff welfare expenses		0.06	0.24
Total		9.51	11.37
22 Other expenses (Discontinued Operations)			
Directors' sitting fees		22.00	22.00
Electricity expenses		7.50	21.82
Rates and taxes		43.40	9.43
Legal and professional expenses		3.91	4.42
Payment to Auditors		6.00	6.00
Security charges		25.83	21.45
Other establishment expenses		20.58	22.68
Total		129.22	107.80
22.1 Payments to Auditors:			
Statutory Audit Fees		3.00	3.00
Limited Review fees		3.00	3.00
Total		6.00	6.00

23 Employees Benefits

- (a) Contribution to Defined Contribution Plans, recognised as expense for the year is as under:

		₹ in lakh	
Particulars		2018-19	2017-18
Employer's Contribution to Provident Fund		0.08	0.08
Employer's Contribution to Pension Fund		0.17	0.17
Employer's Contribution to Employees State Insurance		0.04	0.04

(b) Defined benefit plans

The present value of obligation is determined based on actuarial valuation using the Projected Unit Credit Method, which recognises each period of service as giving rise to additional unit of employee benefit entitlement and measures each unit separately to build up the final obligation. The obligation for compensated absences is recognised in the same manner as gratuity.

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

		₹ in lakh	
Particulars		Gratuity (Unfunded)	
		2018-19	2017-18
Defined Benefit obligation at beginning of the year		0.44	0.36
Current Service Cost		0.11	0.07
Interest Cost		0.03	0.03
Past service cost		-	-
Actuarial (gain)/ loss		0.36	(0.02)
Benefits paid		-	-
Defined Benefit obligation at year end		0.94	0.44

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED ON 31ST MARCH, 2019

(ii) Expenses recognised during the year:

Particulars	₹ in lakh	
	Gratuity (Unfunded)	
	2018-19	2017-18
In Income Statement:		
Current Service Cost	0.11	0.07
Interest Cost	0.03	0.03
Net Cost	0.14	0.10
Other Comprehensive Income		
Actuarial gain / (loss) for the year on defined benefit obligation	0.36	(0.02)
Net expense/ Income for the year recognised in OCI	0.36	(0.02)

(iii) Actuarial assumptions:

Particulars	Gratuity (Unfunded)	
	2018-19	2017-18
Mortality Table	100% of IALM (06-08)	100% of IALM (06-08)
Discount rate (per annum)	7.69%	7.70%
Rate of escalation in salary (per annum)	6.00%	5.50%

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) 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:

Particulars	₹ in lakh	
	Gratuity (Unfunded)	
	2018-19	2017-18
<u>a) Impact of the change in discount rate</u>		
Present value of obligation at the end of the period	0.94	0.44
i) Impact due to increase of 0.50%	(0.07)	(0.04)
ii) Impact due to decrease of 0.50%	0.08	0.04
<u>b) Impact of the change in salary increase</u>		
Present value of obligation at the end of the period	0.94	0.44
i) Impact due to increase of 0.50%	0.08	0.04
ii) Impact due to decrease of 0.50%	(0.07)	(0.04)

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

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

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

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

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2019

		2018-19	2017-18
24 Earnings per share			
(i) Profit/ (Loss) after tax for the year from continuing operations attributable to equity shareholders	₹ in lakh	(244.57)	(198.46)
(ii) Profit/ (Loss) after tax for the year from discontinued operations attributable to equity shareholders	₹ in lakh	(134.01)	(111.99)
(iii) Profit/ (Loss) after tax for the year from continuing and discontinued operations attributable to equity shareholders	₹ in lakh	(378.58)	(310.45)
(iv) Weighted average number of equity shares in calculating basic and diluted loss per share	Number	5,01,94,172	5,01,94,172
(v) Face Value per Equity Share	₹ /share	10	10
(vi) Earnings per equity share (for continuing operation)			
Basic and diluted	₹ /share	(0.49)	(0.40)
(vii) Earnings per equity share (for discontinued operation)			
Basic and diluted	₹ /share	(0.27)	(0.22)
(viii) Earnings per equity share (for discontinued and continuing operation)			
Basic and diluted	₹ /share	(0.76)	(0.62)

25 Contingent liabilities and commitments

Claims against the Company not acknowledged as debts:

- The Company has received demands ascertaining to ₹ 3,690.77 lakhs (previous year ₹ 4,796.25 lakhs) towards Income Tax for the assessment years 2008-09 and 2009-10. 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, allowability, etc. aggregating to ₹ 828.19 lakhs (previous year ₹ 545.87 lakhs) for the F.Y 2000-01, 2001-02, 2002-03, 2003-04 and 2004-05.

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.

₹ in lakh

	2018-19	2017-18
26 Taxation		
(a) Income tax recognised in Statement of Profit and Loss		
Current tax	-	-
Deferred tax	-	-
Total income tax expenses recognised	-	-
(b) The income tax expenses for the year can be reconciled to the accounting profit as follows:		
Profit before tax	(378.58)	(310.45)
Applicable Tax Rate	26%	26%
Computed Tax Expense	(98.43)	(80.72)
Tax effect of:		
Unused tax losses and tax offset	98.43	80.72
Tax expenses recognised in Statement of Profit and Loss	-	-

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

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED ON 31ST MARCH, 2019

₹ in lakh

	As at 31st March, 2019	As at 31st March, 2018
(c) Advance tax (net of provisions)		
At start of year	757.12	757.12
Income tax paid during the year	-	-
At the end of the year	757.12	757.12

(d) Deferred Tax Assets

In the absence of reasonable certainty that sufficient taxable profits will be available in the near future to allow the deferred tax asset to be recovered, the Company has not recognized the deferred tax assets (net) amounting to ₹ 1,176.03 lakh (Previous Year ₹ 1,113.96 lakh) arising out of tangible assets, intangible assets, financials assets, unabsorbed depreciation, brought forward tax losses and other items. The same shall be reassessed at subsequent balance sheet date.

27 Related Parties Disclosures:

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

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

Sr. No.	Name of related party	Relationship
1	Independent Media Trust	Enterprises Exercising Control
2	Adventure Marketing Private Limited*	
3	Watermark Infratech Private Limited*	
4	Colorful Media Private Limited*	
5	RB Media Holdings Private Limited*	
6	RB Mediasoft Private Limited*	
7	RRB Mediasoft Private Limited*	
8	RB Holdings Private Limited*	
9	Teesta Retail Private Limited	
10	Network18 Media & Investments Limited	
11	Reliance Industries Limited (RIL)	Beneficiary/ Protector of Independent Media Trust
12	Reliance Industrial Investments and Holdings Limited	

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

27.2 Details of transaction and balances with related parties:

₹ in lakh

Particulars	Relationship	2018-19	2017-18
A Transaction During the year			
Loan taken during the year			
Network18 Media & Investments Limited	Enterprises Exercising control	704.58	142.02
Finance costs			
Network18 Media & Investments Limited	Enterprises Exercising control	238.29	191.82
			₹ in lakh
Particulars	Relationship	As at 31st March, 2019	As at 31st March, 2018
B Balance at the year end			
Amounts due to			
Network18 Media & Investments Limited	Enterprises Exercising control	-	548.91
Loan outstanding			
Network18 Media & Investments Limited	Enterprises Exercising control	3,160.10	2,455.52
(Maximum balance outstanding during the year ₹ 3,160.10 lakh (Previous year ₹ 2,455.52 lakh))			
Interest accrued but not due			
Network18 Media & Investments Limited	Enterprises Exercising control	1,399.23	1,184.76
(Maximum balance outstanding during the year ₹ 1,423.06 lakh (Previous year ₹ 1,184.76 lakh))			

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED ON 31ST MARCH, 2019

Note 27.2 also suffice the requirements of schedule V of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015.

- 28 The Company had closed the printing press business and discontinued the printing operations. As at 31st March 2019, the carrying amount of such assets and liabilities of discontinuing operations which were not disposed off for previous year was ₹ 855.10 lakhs (previous year ₹ 859.18 lakhs) and ₹ 92.77 lakhs (previous year ₹ 643.23 Lakhs) respectively. The following statement shows the revenue and expenses of continuing and discontinuing operations:

₹ in lakh						
	Continuing Operations		Discontinuing Operations		Total	
	2018-19	2017-18	2018-19	2017-18	2018-19	2017-18
Revenue						
Other income	-	-	4.72	7.18	4.72	7.18
Revenue	<u>-</u>	<u>-</u>	<u>4.72</u>	<u>7.18</u>	<u>4.72</u>	<u>7.18</u>
Expenses						
Employee benefits expense	-	-	9.51	11.37	9.51	11.37
Finance costs	238.29	191.82	-	-	238.29	191.82
Depreciation and amortization expense	6.28	6.64	-	-	6.28	6.64
Other operating expenses	-	-	129.22	107.80	129.22	107.80
Total Expenses	<u>244.57</u>	<u>198.46</u>	<u>138.73</u>	<u>119.17</u>	<u>383.30</u>	<u>317.63</u>
Profit/ (Loss) before/ after tax	<u>(244.57)</u>	<u>(198.46)</u>	<u>(134.01)</u>	<u>(111.99)</u>	<u>(378.58)</u>	<u>(310.45)</u>
Other Comprehensive Income	-	-	-	-	(0.36)	0.02
Profit/ (Loss) for the year	<u>(244.57)</u>	<u>(198.46)</u>	<u>(134.01)</u>	<u>(111.99)</u>	<u>(378.94)</u>	<u>(310.43)</u>

29 Capital and Financial Risk Management

29.1 Capital Management

The Company manages its capital to ensure that it will continue as going concern while maximising the return to stakeholders through the optimisation of the debt and equity balance with support from the parent company.

29.2 Financial Risk Management

The Company's activities exposes it mainly to credit risk and liquidity risk. The Board provides guidance for overall risk-management, as well as policies covering specific areas such as credit risk, liquidity risk and investment of excess liquidity.

(a) Credit risk

The Company is exposed to credit risk from its financing activities.

(b) Liquidity Risk

The Company closely monitors its risk of shortage of funds. The Company's objective is to maintain a balance between continuity of funding and flexibility. The Company assessed the concentration of risk with respect to its debt as medium. As at reporting date, the Company's term loan and all other financial liabilities of the Company are medium term. Further, the Company believes that carrying value of all of its financial liabilities including debt approximates its fair value.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED ON 31ST MARCH, 2019

30 Fair value Measurement:

₹ in lakh

Particulars	As at 31st March, 2019				As at 31st March, 2018			
	Carrying Amount	Level of input used in			Carrying Amount	Level of input used in		
		Level 1	Level 2	Level 3		Level 1	Level 2	Level 3
Financial Assets								
At Amortised Cost								
Other Financial Assets	18.83	-	-	-	18.78	-	-	-
Cash and Bank Balances	57.70	-	-	-	61.68	-	-	-
Financial Liabilities								
At Amortised Cost								
Borrowings	3,160.10	-	-	-	2,455.52	-	-	-
Trade Payables	11.21	-	-	-	63.76	-	-	-
Other Financial Liabilities	1,399.24	-	-	-	1,687.30	-	-	-

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

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

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

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

- 31 The Company had discontinued its operations in the previous years and has incurred net loss of ₹ 378.58 lakh during the year ended 31st March, 2019 and as of that date the Company's accumulated losses amount to ₹ 8,938.74 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 financial statement its have been prepared on a going concern basis.
- 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".
- 33 The financial statements were approved for issue by the Board of Directors on 12th April, 2019

As per our Report of even date.
For Chaturvedi & Shah
Chartered Accountants
Registration no: 101720W/ W100355
Vijay Napawaliya
Partner
Membership No. 109859

Place: Noida
Date : 12th April, 2019

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

Gagan Kumar
Chairman
DIN : 02989428

Place: Noida
Date : 12th April, 2019

Sushil Jain
Chief Financial Officer

Place: Mumbai
Date : 12th April, 2019

Kshipra Jatana
Director
DIN : 02491225

Tasneem Cementwala
Company Secretary

[illegible]

[illegible]

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Infomedia Press Limited

CIN - L22219MH1955PLC281164

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

Tel: +91 22 6666 7777, 4001 9000 Email: investors@infomedia18.in

Website: www.infomediapress.in

ATTENDANCE SLIP

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 **64th Annual General Meeting** of the members of the Company held on Wednesday, September 11, 2019 at 1:30 p.m. (IST) at Y. B. Chavan Centre – Auditorium, Yashwantrao Chavan Partishthan, Gen. Jagannathrao Bhosale Marg, Opposite to Mantralaya, Next to Sachivalaya Gymkhana, Nariman Point, Mumbai – 400 021.

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.

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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]

Name of the member:

Registered Address:

E-mail Id: Folio No./ Client ID* DP ID:*

*Applicable for investors holding shares in electronic form.

I/We being 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:

as my / our proxy to attend and vote (on a poll) for me / us and on my / our behalf at the 64th Annual General Meeting of the members of the Company to be held on Wednesday, September 11, 2019 at 1:30 p.m. (IST) at Y. B. Chavan Centre – Auditorium, Yashwantrao Chavan Partishthan, Gen. Jagannathro Bhosale Marg, Opposite to 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, 2019 and the Reports of the Board of Directors and Auditors thereon		
2.	Appointment of Ms. Kshipra Jatana, a Director retiring 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 2019

Signature of Shareholder:

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

Affix
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 completed 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.

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(CIN - L22219MH1955PLC281164)

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

T +91 22 4001 9000/ 6666 7777

Website: www.infomediapress.in **E-mail:** investors@infomedia18.in

Dear Member,

Sub: Voting through electronic means on resolutions proposed to be passed at 64th Annual General Meeting of the Members of Infomedia Press Limited

Pursuant to the provisions of Section 108 and other applicable provisions of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014, as amended, and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**"the Listing Regulations"**), Infomedia Press Limited (**"the Company"**) is pleased to provide to its members facility to exercise their right to vote on resolutions proposed to be passed at the 64th Annual General Meeting of the Members of the Company, scheduled to be held on **Wednesday, September 11, 2019 at 1:30 p.m. (IST)** at Y. B. Chavan Centre - Auditorium, Yashwantrao Chavan Pratishthan, Gen. Jagannathrao Bhosale Marg, Opposite to Mantralaya, Next to Sachivalaya Gymkhana, Nariman Point, Mumbai - 400 021 (**"Meeting"**) by electronic means (**"e-voting"**). The Members may cast their votes using an electronic voting system from a place other than the venue of the Meeting (**"remote e-voting"**).

Further, the facility for voting through electronic voting system will be made available at the Meeting (**"Insta Poll"**) and Members attending the Meeting who **have not cast** their vote(s) by remote e-voting will be able to vote at the Meeting through 'Insta Poll'.

The Company has engaged the services of Karvy Fintech Private Limited (**"Karvy"**) as the Agency to provide e-voting facility.

The remote e-voting particulars are set out below:

EVEN (E-Voting Event Number)	User ID	Password

The remote e-voting facility will be available during the following voting period:

Commencement of remote e-voting : **From 9:00 a.m. (IST) on Saturday, September 7, 2019**

End of remote e-voting : **At 5:00 p.m. (IST) on Tuesday, September 10, 2019**

The remote e-voting will not be allowed beyond the aforesaid date and time and the remote e-voting module shall be forthwith disabled by Karvy upon expiry of aforesaid period.

Voting rights shall be reckoned on the paid-up value of shares registered in the name of the Member / beneficial owner (in case of electronic shareholding) as on the cut-off date, i.e., Wednesday, September 4, 2019.

The Board of Directors of the Company has appointed Mr. B. Narasimhan, a Practising Company Secretary or failing him Mr. Venkataraman K., a Practicing Company Secretary as Scrutinizer to scrutinise Insta Poll and remote e-voting process in a fair and transparent manner and they have communicated their willingness to be appointed and will be available for the said purpose.

This Communication forms an integral part of the Notice dated July 16, 2019 convening the Meeting which is attached herewith as a part of Annual Report 2018-19 of the Company. The said Notice and this Communication are also available on the website of the Company: www.infomediapress.in

Please read the instructions related to e-voting printed overleaf carefully before exercising the vote.

Yours faithfully,

For **Infomedia Press Limited**

Date : July 16, 2019

Place : Mumbai

Tasneem Cementwala

Company Secretary

Instructions and other information relating to e-voting/ remote e-voting are as under:

1. **The members who have cast their vote(s) by remote e-voting may also attend the Meeting but shall not be entitled to cast their vote(s) again at the Meeting.**
2. A member can opt for only single mode of voting, i.e. through remote e-voting or voting at the Meeting (Insta Poll). If a member cast vote(s) by both modes, then voting done through remote e-voting shall prevail and vote(s) cast at the Meeting shall be treated as "INVALID".
3. **A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date, i.e., Wednesday, September 4, 2019 only shall be entitled to avail the facility of remote e-voting /Insta Poll. A person who is not a member as on the cut-off date, should treat the Notice for information purpose only.**
4. Any person who becomes a member of the Company after dispatch of the Notice of the Meeting and holding shares as on the cut-off date i.e. **Wednesday, September 4, 2019**, may obtain the User ID and password from Karvy in the manner as mentioned below:
 - a. If the mobile number of the member is registered against Folio No. / DP ID Client ID, the member may send SMS : **MYEPWD** <space> E-Voting Event Number + Folio No. or DP ID Client ID to **9212993399**
Example for NSDL: MYEPWD <SPACE> IN12345612345678
Example for CDSL: MYEPWD <SPACE> 1402345612345678
Example for Physical: MYEPWD <SPACE> XXXX1234567890
 - b. If e-mail address or mobile number of the member is registered against Folio No./DP ID Client ID, then on the home page of <https://evoting.karvy.com>, the member may click "Forgot Password" and enter Folio No. or DP ID Client ID and PAN to generate a password.
 - c. Member may call on Karvy's toll free number 1800-3454-001 (from 9:00 a.m to 6:00 p.m) (IST).
 - d. Member may send an e-mail request to evoting.infomedia@karvy.com.
If the member is already registered with Karvy's e-voting platform, then he can use his existing User Id and password for casting the vote(s) through remote e-voting.
5. The Company has opted to provide the same electronic voting system at the Meeting, as used during remote e-voting, and the said facility shall be operational till all the resolutions proposed in the Notice are considered and voted upon at the Meeting and may be used for voting only by the members holding shares as on the cut-off date who are attending the Meeting and who have not already cast their vote(s) through remote e-voting.
6. **Information and instructions for remote e-voting:**
 - (A) **In case a member receives an e-mail from Karvy** [for members whose e-mail addresses are registered with the Company / Depository Participant(s)]:
 - a. Launch internet browser by typing the URL: <https://evoting.karvy.com>
 - b. Enter the login credentials (i.e. **User ID and password as given in the e-mail**). The E-Voting Event Number+Folio No. or DP ID Client ID will be your User ID. However, if you are already registered with Karvy for e-voting, you can use your existing User ID and password for casting your vote. If required, please visit <https://evoting.karvy.com> or contact toll-free number 1800 3454 001 (from 9:00 a.m. to 6:00 p.m.) (IST) for your existing password.
 - c. After entering these details appropriately, click on "LOGIN".
 - d. You will now reach Password Change Menu wherein you are required to mandatorily change your password upon logging-in for the first time. The new password shall comprise minimum 8 characters with at least one upper case (A-Z), one lower case (a-z), one numeric (0-9) and a special character (@, #, \$, etc.). The system will prompt you to change your password and update your contact details like mobile number, email address, etc. on first login. You may also enter a secret question and answer of your choice to retrieve your password in case you forget it. **It is strongly recommended that you do not share your password with any other person and that you take utmost care to keep your password confidential.**
 - e. You need to login again with the new credentials.
 - f. On successful login, the system will prompt you to select the E-Voting Event Number (EVEN) for Infomedia Press Limited.
 - g. On the voting page, enter the number of shares (which represents the number of votes) as on the cut-off date under either "FOR" / "AGAINST" or alternatively, you may partially enter any number under "FOR" / "AGAINST", but the total number under "FOR/ AGAINST" taken together should not exceed your total shareholding as on the cut-off date. You may also choose the option "ABSTAIN" and vote will not be counted under either head.
 - h. Members holding shares under multiple folios / demat accounts shall choose the voting process separately for each of the folios / demat accounts.
 - i. Voting has to be done for each item of the Notice separately. In case you do not desire to cast your vote on any specific item, it will be treated as "ABSTAINED".
 - j. You may then cast your vote by selecting an appropriate option and click on "SUBMIT".
 - k. A confirmation box will be displayed. Click "OK" to confirm, else "CANCEL" to modify.
 - l. Once you confirm, you will not be allowed to modify your vote.
 - m. Corporate / Institutional Members (i.e. other than Individuals, HUF, NRI, etc.) are also required to send legible scanned certified true copy (in PDF Format) of the Board Resolution / Power of Attorney / Authority Letter, etc., together with attested specimen signature(s) of the duly authorized representative(s), to the Scrutinizer at e-mail ID: info.agmscrutinizer@nw18.com with a copy marked to evoting@karvy.com. They are also requested to upload the same in the e-voting module in their login. The naming format of the aforesaid legible scanned documents shall be "Corporate Name_EVENT NO."
 - (B) **In case a member receives physical copy of the Notice by Post/Courier** [for members whose e-mail addresses are not registered with the Company / Depository Participant(s)]:
 - a. **User ID and password** is given in this communication.
 - b. Please follow all steps from Sr. No. (a) to (m) as mentioned in (A) above, to cast your vote.
7. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending further communication(s).
8. During the voting period, members can login to Karvy's e-voting platform any number of times till they have voted on all the Resolution(s).
9. Once the vote on a resolution is cast by a member, whether partially or otherwise, the member shall not be allowed to change it subsequently or cast the vote again.
10. **Subject to receipt of requisite number of votes, the Resolutions proposed in the Notice shall be deemed to be passed on the date of the Meeting, i.e. Wednesday, September 11, 2019.**
11. In case of any query pertaining to e-voting, members may refer to the "Help" and "FAQs" sections/E-voting user manual available through a dropdown menu at the "Download" section of Karvy's website for e-voting: <https://evoting.karvy.com> or contact Karvy as per the details given under point No. 12.
12. **The members are requested to note the following contact details for addressing e-voting grievances:**

Mr. S P Venugopal, General Manager
Karvy Fintech Private Limited
Karvy Selenium Tower B, 6th Floor, Plot 31-32, Gachibowli,
Financial District, Nanakramguda, Hyderabad - 500 032
Phone No +91 40 6716 1700; Toll free No: 1800-3454-001 email: evoting.infomedia@karvy.com
13. The Scrutinizer will, after the conclusion of e-voting at the Meeting, scrutinise the votes cast at the Meeting (Insta Poll) and votes cast through remote e-voting, make a consolidated Scrutiniser's Report and submit the same to the Chairman. The result of e-voting will be declared within 48 hours of the conclusion of the meeting and the same, along with the consolidated Scrutiniser's Report will be placed on the website of the Company : www.infomediapress.in and on the website of Karvy at : <https://evoting.karvy.com>. The result will simultaneously be communicated to the stock exchanges.