

MONEYCONTROL DOT COM INDIA LIMITED
ANNUAL ACCOUNTS - FY : 2016-17

Independent Auditor's Report

To the Members of Moneycontrol.Dot Com India Limited

Report on the Financial Statements

1. We have audited the accompanying financial statements of Moneycontrol.Dot Com India Limited ('the Company'), which comprise the Balance Sheet as at 31 March 2017, 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.

Management's Responsibility for the Financial Statements

2. The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ('the Act') with respect to the preparation of these financial statements that give a true and fair view of the state of affairs (financial position), profit or loss (financial performance including other comprehensive 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') specified under Section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

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

Opinion

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

Other Matter

9. The Company had prepared separate sets of statutory financial statements for the year ended 31 March 2016 and 31 March 2015 in accordance with Accounting Standards prescribed under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 (as amended) on which we issued auditor's reports to the shareholders of the Company dated 19 April 2016 and 15 April 2015 respectively. These financial statements have been adjusted for the differences in the accounting principles adopted by the Company on transition to Ind AS, which have also been audited by us. Our opinion is not modified in respect of this matter.

Report on Other Legal and Regulatory Requirements

10. As required by the Companies (Auditor's Report) Order, 2016 ('the Order') issued by the Central Government of India in terms of Section 143(11) of the Act, we give in the Annexure I a statement on the matters specified in paragraphs 3 and 4 of the Order.
11. Further to our comments in Annexure I, as required by Section 143(3) of the Act, we report that:
 - a) we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - b) in our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
 - c) the financial statements dealt with by this report are in agreement with the books of account;
 - d) in our opinion, the aforesaid financial statements comply with Ind AS specified under Section 133 of the Act;
 - e) on the basis of the written representations received from the directors and taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2017 from being appointed as a director in terms of Section 164(2) of the Act;
 - f) we have also audited the internal financial controls over financial reporting (IFCoFR) of the Company as on 31 March 2017 in conjunction with our audit of the financial statements of the Company for the year ended on that date and our report dated 19 April 2017 as per Annexure II expressed unqualified opinion;
 - g) with respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014 (as amended), in our opinion and to the best of our information and according to the explanations given to us:
 - i. the Company does not have any pending litigation which would impact its financial position;
 - ii. the Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;
 - iii. there were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company;
 - iv. the company, as detailed in Note 18 to the financial statements, has made requisite disclosures in these financial statements as to holdings as well as dealings in Specified Bank Notes during the period from 8 November 2016 to 30 December 2016. Based on the audit procedures performed and taking into consideration the information and explanations given to us, in our opinion, these are in accordance with the books of account maintained by the company.

For **Walker Chandiok & Co LLP**
Chartered Accountants
Firm's Registration No.: 001076N/N500013

per **Sudhir N.Pillai**
Partner
Membership No.: 105782

Place: Mumbai
Date: 13th April 2017

Annexure I

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

- (i) The Company does not have any fixed assets. Accordingly, the provisions of clause 3(i) of the Order are not applicable.
- (ii) The Company does not have any inventory. Accordingly, the provisions of clause 3(ii) of the Order are not applicable.
- (iii) The Company has not granted any loan, secured or unsecured to companies, firms, Limited Liability Partnerships (LLPs) or other parties covered in the register maintained under Section 189 of the Act. Accordingly, the provisions of clauses 3(iii)(a), 3(iii)(b) and 3(iii)(c) of the Order are not applicable.
- (iv) In our opinion, the Company has not entered into any transaction covered under Sections 185 and 186 of the Act. Accordingly, the provisions of clause 3(iv) of the Order are not applicable.
- (v) In our opinion, the Company has not accepted any deposits within the meaning of Sections 73 to 76 of the Act and the Companies (Acceptance of Deposits) Rules, 2014 (as amended). Accordingly, the provisions of clause 3(v) of the Order are not applicable.
- (vi) The Central Government has not specified maintenance of cost records under sub-section (1) of Section 148 of the Act, in respect of Company's services. Accordingly, the provisions of clause 3(vi) of the Order are not applicable.
- (vii) (a) The Company is regular in depositing undisputed statutory dues including provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues, as applicable, to the appropriate authorities. Further, no undisputed amounts payable in respect thereof were outstanding at the year-end for a period of more than six months from the date they become payable.
(b) There are no dues in respect of income-tax, sales-tax, service tax, duty of customs, duty of excise and value added tax that have not been deposited with the appropriate authorities on account of any dispute.
- (viii) The Company has no loans or borrowings payable to a financial institution or a bank or government and no dues payable to debenture-holders during the year. Accordingly, the provisions of clause 3(viii) of the Order are not applicable.
- (ix) The Company did not raise moneys by way of initial public offer or further public offer (including debt instruments) and did not have any term loans outstanding during the year. Accordingly, the provisions of clause 3(ix) of the Order are not applicable.
- (x) No fraud by the Company or on the company by its officers or employees has been noticed or reported during the period covered by our audit.
- (xi) The Company has not paid or provided for any managerial remuneration. Accordingly, the provisions of Clause 3(xi) of the Order are not applicable.
- (xii) In our opinion, the Company is not a Nidhi Company. Accordingly, provisions of clause 3(xii) of the Order are not applicable.
- (xiii) In our opinion, all transactions with the related parties are in compliance with Section 188 of the Act, where applicable, and the requisite details have been disclosed in the financial statements, as required by the applicable Ind AS. Further, in our opinion, the company is not required to constitute audit committee under Section 177 of the Act.
- (xiv) During the year, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures.

- (xv) In our opinion, the company has not entered into any non-cash transactions with the directors or persons connected with them covered under Section 192 of the Act.
- (xvi) The company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934.

For **Walker Chandiok & Co LLP**
Chartered Accountants
Firm's Registration No.: 001076N/N500013

per **Sudhir N. Pillai**
Partner
Membership No.: 105782

Place: Mumbai
Date: 13 April 2017

Annexure II

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

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

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

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

Meaning of Internal Financial Controls over Financial Reporting

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

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

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

For **Walker Chandiok & Co LLP**
Chartered Accountants
Firm's Registration No.: 001076N/N500013

per **Sudhir N. Pillai**
Partner
Membership No.: 105782

Place: Mumbai
Date: 13 April 2017

Balance Sheet as at 31st March, 2017

All amount in ₹

	Note No.	As at 31st March, 2017	As at 31st March, 2016	As at 1st April, 2015
ASSETS				
Non-current assets				
Other non-current assets	1	3,36,454	3,21,254	35,299
Total Non-current Assets		3,36,454	3,21,254	35,299
Current assets				
Financial assets				
Investments	2	19,66,276	-	-
Cash and cash equivalents	3	67,707	2,18,892	5,54,858
Other current assets	4	1,88,444	65,396	67,106
Total Current Assets		22,22,427	2,84,288	6,21,964
Total Assets		25,58,881	6,05,542	6,57,263
EQUITY AND LIABILITIES				
Equity				
Equity share capital	5	30,00,000	5,00,000	5,00,000
Other equity	6	(5,08,549)	(5,89,261)	(15,59,344)
Total Equity		24,91,451	(89,261)	(10,59,344)
Liabilities				
Current liabilities				
Financial liabilities				
Trade payables	7	59,249	6,70,756	16,62,317
Other current liabilities	8	6,738	-	-
Provisions	9	1,443	24,047	54,290
Total Current Liabilities		67,430	6,94,803	17,16,607
Total Equity and Liabilities		25,58,881	6,05,542	6,57,263

Significant Accounting Policies

See accompanying Notes to the Financial Statements 1 to 19

As per our report of even date

For Walker Chandiook & Co LLP

Chartered Accountants

Firm's Registration No.:001076N/N500013

For and on behalf of the Board of Directors of
Moneycontrol Dot Com India Limited**Sudhir N. Pillai**

Partner

Membership No.:105782

Place: Mumbai

Date: 13th April 2017

Sanjiv Kulshreshtha

Director

DIN 06788866

Place : Noida

Date: 13th April 2017

Ratnesh Rukhariyar

Director

DIN 00004615

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

		All amount in ₹	
	Note No.	2016-17	2015-16
INCOME			
Revenue from operations	10	4,06,536	15,95,514
Other income	11	27,280	11,483
Total Income		4,33,816	16,06,997
EXPENSES			
Finance costs	12	8,024	-
Other expenses	13	3,44,078	7,91,204
Total Expenses		3,52,102	7,91,204
Profit before Tax		81,714	8,15,793
Tax expense:	15		
Current tax		16,202	1,66,964
MAT entitlement		(15,200)	(1,66,964)
MAT entitlement - earlier years		-	(1,54,290)
Deferred tax		-	-
		1,002	(1,54,290)
Profit for the period		80,712	9,70,083
Other comprehensive income		-	-
Total Comprehensive Income for the year		80,712	9,70,083
Earnings per equity share of face value of ₹ 1 each			
Basic and Diluted (in ₹)	14	0.09	1.94
Significant Accounting Policies			
See accompanying Notes to the Financial Statements 1 to 19			

As per our report of even date

For Walker Chandiook & Co LLP

Chartered Accountants

Firm's Registration No.:001076N/N500013

For and on behalf of the Board of Directors of

Moneycontrol Dot Com India Limited

Sudhir N. Pillai

Partner

Membership No.:105782

Place: Mumbai

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Director

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Director

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

All amount in ₹

Particulars	2016-17	2015-16
A. CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before tax	81,714	8,15,793
Adjustment for :		
Sundry balances written back	(7,648)	(11,483)
Interest on bank deposit	(3,356)	-
Net gain arising on sale of investment	(1,882)	-
Net gain arising on financial assets classified as at FVTPL	(14,394)	-
Operating profit before working capital changes	54,434	8,04,310
Adjustments for :		
(Increase)/ Decrease in other current assets	(1,23,048)	1,710
Decrease in other non-current assets	-	35,299
Decrease in current liabilities	(5,97,121)	(9,80,078)
Cash used in operations	(6,65,735)	(1,38,759)
Less: Income tax paid	(38,806)	(1,97,207)
Net cash used in operating activities	(7,04,541)	(3,35,966)
B. CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of mutual fund	(25,00,000)	-
Proceeds from sale of mutual fund	5,50,000	-
Interest income on bank deposit	3,356	-
Net cash used in investing activities	(19,46,644)	-
C. CASH FLOWS FROM FINANCING ACTIVITIES		
Issued equity shares	25,00,000	-
Net cash from financing activities	25,00,000	-
Net decrease in cash and cash equivalents	(1,51,185)	(3,35,966)
Cash and cash equivalents at beginning of the year	2,18,892	5,54,858
Cash and cash equivalents at end of the year	67,707	2,18,892
Cash and cash equivalents include:		
Balance in current accounts	67,707	2,18,892
	67,707	2,18,892

As per our report of even date

For Walker Chandiook & Co LLP

Chartered Accountants

Firm's Registration No.:001076N/N500013

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

Sudhir N. Pillai
Partner
Membership No.:105782

Place: Mumbai
Date: 13th April 2017

Sanjiv Kulshreshtha
Director
DIN 06788866

Place : Noida
Date: 13th April 2017

Ratnesh Rukhariyar
Director
DIN 00004615

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

A. EQUITY SHARE CAPITAL

All amount in ₹

Balance as at 1st April 2015	Changes in equity share capital during the year 2015-16	Balance as at 31st March 2016	Changes in equity share capital during the year 2016-17	Balance as at 31st March 2017
5,00,000	-	5,00,000	25,00,000	30,00,000

B. OTHER EQUITY

All amount in ₹

Particulars	Reserves and Surplus	Total
	Retained Earnings	
For the year 2015-16		
Balance as at 1st April 2015	(15,59,344)	(15,59,344)
Total comprehensive income for the year	9,70,083	9,70,083
Balance at the end of 31st March 2016	(5,89,261)	(5,89,261)
For the year 2016-17		
“Balance at the beginning of the reporting period”	(5,89,261)	(5,89,261)
Total comprehensive income for the year	80,712	80,712
Balance at the end of 31st March 2017	(5,08,549)	(5,08,549)

As per our report of even date

For Walker Chandiook & Co LLP

Chartered Accountants

Firm's Registration No.:001076N/N500013

For and on behalf of the Board of Directors of

Moneycontrol Dot Com India Limited

Sudhir N. Pillai

Partner

Membership No.:105782

Place: Mumbai

Date: 13th April 2017

Sanjiv Kulshreshtha

Director

DIN 06788866

Place : Noida

Date: 13th April 2017

Ratnesh Rukhariyar

Director

DIN 00004615

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

Summary of the Significant Accounting Policies and other explanatory Information

A CORPORATE INFORMATION

Money Control dot com India Limited ("the Company") is a company incorporated in India. The address of its registered office is First Floor, Empire Complex, 414- Senapati Bapat Marg, Lower Parel, Mumbai- 400 013. The Principle activities of the company is Brokerage and Commission.

B ACCOUNTING POLICIES

B.1 BASIS OF PREPARATION AND PRESENTATION

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

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

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

These financial statements are the Company's first Ind AS financial statements and as covered by Ind AS 101 - First time adoption of Indian Accounting Standards.

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

B.2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

(a) Provisions and Contingencies

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

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

(b) Taxation

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

i Current tax

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

ii Deferred tax

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

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

(c) Revenue recognition

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured, regardless of when the payment is being made. Revenue is measured at the fair value of the consideration

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

received or receivable, taking into account contractually defined terms of payment and excluding taxes or duties collected on behalf of the government.

Revenue is recognised only if following condition are satisfied:

- The Company has transferred risks and rewards incidental to ownership to the customer;
- It is probable that the economic benefit associated with the transaction will flow to the Company; and
- It can be reliably measured and it is reasonable to expect ultimate collection

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

Sale of services includes brokerage and commission income.

(d) Financial instruments

I Financial Assets

A. Initial recognition and measurement:

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

B. Subsequent measurement:

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

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

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

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

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

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

C. Impairment of financial assets

The Company assesses impairment based on expected credit loss (ECL) model to the following:

- a) Financial assets at amortised cost
- b) Financial assets measured at fair value through Other Comprehensive income

The Company follows 'simplified approach' for recognition of impairment loss allowance. The application of simplified approach does not require the Company to track changes in credit risk. Rather, it recognises impairment loss allowance based on lifetime ECLs at each reporting date, right from its initial recognition.

For recognition of impairment loss on other financial assets and risk exposure, the Company determines that whether there has been a significant increase in the credit risk since initial recognition. If credit risk has not increased significantly, 12-month ECL is used to provide for impairment loss. However, if credit risk has increased significantly, lifetime ECL is used. If, in a subsequent period, credit quality of the instrument improves such that there is no longer a significant increase in credit risk since initial recognition, then the entity reverts to recognising impairment loss allowance based on 12-month ECL.

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

II Financial liabilities

A. Initial recognition and measurement:

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

B. Subsequent measurement:

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

C Critical accounting judgements and key sources of estimation uncertainty:

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

Provisions:

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

D First time adoption of Ind AS:

The Company has adopted Ind AS with effect from 1st April 2016. There are no adjustments on translation of the financial results in accordance with Ind AS from the previous Indian GAAP for the corresponding period ended 31st March, 2016 and opening balance as at 1st April, 2015.

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

All amount in ₹

	As at 31st March, 2017	As at 31st March, 2016	As at 1st April, 2015
1 Other Non-current Assets			
Minimum alternate tax credit entitlement	3,36,454	3,21,254	-
Prepaid expenses	-	-	35,299
Total	<u>3,36,454</u>	<u>3,21,254</u>	<u>35,299</u>

All amount in ₹

	As at 31st March, 2017	As at 31st March, 2016	As at 1st April, 2015
2 Current Investments			
Investments classification at fair value through Profit & Loss (FVTPL)			
In mutual fund- quoted			
UTI- Money Market Fund - Institutional Plan (1,082.259 units (previous year NIL and as at 01st April, 2015 NIL))	19,66,276	-	-
Total	<u>19,66,276</u>	<u>-</u>	<u>-</u>

All amount in ₹

	As at 31st March, 2017	As at 31st March, 2016	As at 1st April, 2015
3 Cash and Cash Equivalents			
Cash and cash equivalents			
Balance with bank			
In current accounts	67,707	2,18,892	5,54,858
Total	<u>67,707</u>	<u>2,18,892</u>	<u>5,54,858</u>

All amount in ₹

	As at 31st March, 2017	As at 31st March, 2016	As at 1st April, 2015
4 Other Current Assets			
Balance with service tax/ sales tax authorities, etc.	17,829	30,283	-
Prepaid expenses	1,70,615	35,113	67,106
Total	<u>1,88,444</u>	<u>65,396</u>	<u>67,106</u>

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

All amount in ₹

Particulars	As at 31st March, 2017		As at 31st March, 2016		As at 1st April, 2015	
	Number of Shares	₹	Number of Shares	₹	Number of Shares	₹
5 SHARE CAPITAL						
(a) Authorised share capital:						
Equity shares of ₹ 1 each	30,00,000	30,00,000	5,00,000	5,00,000	5,00,000	5,00,000
(b) Issued, subscribed and fully paid up						
Equity shares of ₹ 1 each fully paid up	30,00,000	30,00,000	5,00,000	5,00,000	5,00,000	5,00,000
TOTAL	30,00,000	30,00,000	5,00,000	5,00,000	5,00,000	5,00,000

5.1 Description of the rights, preferences and restrictions attached to each class of shares

The Company has only one class of equity shares having the par value of ₹ 1 per share. Each holder of equity share is entitled to one vote per share. All shareholders are equally entitled to dividends. The Company declares and pays dividend in Indian Rupees which is proposed by the Board of Directors and is subject to the approval of the shareholders in the coming Annual General Meeting. In the event of liquidation of the Company, the holder of the equity shares will be entitled to receive remaining assets of the Company, after payment of all liabilities. The distribution will be in proportion to the number of equity shares held by the shareholders.

5.2 Details of shares held by the holding company and their subsidiaries:

Name of the entity	As at 31st March, 2017		As at 31st March, 2016		As at 1st April, 2015	
	Number of Shares	% of Holding	Number of Shares	% of Holding	Number of Shares	% of Holding
e-Eighteen.com Limited*	30,00,000	100	5,00,000	100	5,00,000	100
	30,00,000	100	5,00,000	100	5,00,000	100

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

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

5.3 Details of shareholders holding more than 5% shares in the Company :

Name of the entity	As at 31st March, 2017		As at 31st March, 2016		As at 1st April, 2015	
	Number of Shares	% of Holding	Number of Shares	% of Holding	Number of Shares	% of Holding
e-Eighteen.com Limited*	30,00,000	100%	5,00,000	100%	5,00,000	100%
	30,00,000	100%	5,00,000	100%	5,00,000	100%

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

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

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

5.4 Shares issued for consideration other than cash

No shares have been issued pursuant to a contract without payment being received in cash, allotted as fully paid up bonus issued or brought back in the current reporting period and in the last five years immediately preceding the current reporting period.

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

Particulars	As at 31st March, 2017		As at 31st March, 2016		As at 1st April, 2015	
	Number of Shares	Amount (₹)	Number of Shares	Amount (₹)	Number of Shares	Amount (₹)
Equity Shares opening balance	5,00,000	5,00,000	5,00,000	5,00,000	5,00,000	5,00,000
Add : Shares issued during the year	25,00,000	25,00,000	-	-	-	-
Equity Shares closing balance	<u>30,00,000</u>	<u>30,00,000</u>	<u>5,00,000</u>	<u>5,00,000</u>	<u>5,00,000</u>	<u>5,00,000</u>

All amount in ₹

Particulars	As at 31st March, 2017		As at 31st March, 2016		As at 1st April, 2015	
6 Other Equity						
Retained earnings						
Opening balance		(5,89,261)		(15,59,344)		
Add: Profit for the year		80,712		9,70,083		
Add: Other comprehensive income for the year		-		-		
		<u>(5,08,549)</u>		<u>(5,89,261)</u>		<u>(15,59,344)</u>
Total		<u>(5,08,549)</u>		<u>(5,89,261)</u>		<u>(15,59,344)</u>

All amount in ₹

Particulars	As at 31st March, 2017		As at 31st March, 2016		As at 1st April, 2015	
7 Trade Payables						
Micro, Small and Medium Enterprises		-		-		-
Others		59,249		6,70,756		16,62,317
Total		<u>59,249</u>		<u>6,70,756</u>		<u>16,62,317</u>

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

7.1 Trade Payables

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

All amount in ₹			
	As at 31st March, 2017	As at 31st March, 2016	As at 1st April, 2015
i	-	-	-
ii	-	-	-
iii	-	-	-
iv	-	-	-
v	-	-	-
vi	-	-	-
vii	-	-	-
Total	<u>-</u>	<u>-</u>	<u>-</u>

All amount in ₹

	As at 31st March, 2017	As at 31st March, 2016	As at 1st April, 2015
8 Other Current Liabilities			
Other payables			
Statutory dues	6,738.	-	-
Total	<u>6,738</u>	<u>-</u>	<u>-</u>

All amount in ₹

	As at 31st March, 2017	As at 31st March, 2016	As at 1st April, 2015
9 Current Provisions			
Provision for Income tax (net of advance tax)	1,443	24,047	54,290
Total Current Provisions	<u>1,443</u>	<u>24,047</u>	<u>54,290</u>

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

	All amount in ₹	
	2016-17	2015-16
10 Revenue from Operations		
Brokerage and commission income	4,06,536	15,95,514
Total	4,06,536	15,95,514
	All amount in ₹	
	2016-17	2015-16
11 Other Income		
Interest from bank deposits	3,356	-
Net gain/ (loss) arising on sale of investment	1,882	-
Net gain/ (loss) arising on financial assets classified as at FVTPL	14,394	-
Sundry balances written back	7,648	11,483
Total	27,280	11,483
	All amount in ₹	
	2016-17	2015-16
12 Finance Costs	2016-17	2015-16
Interest expenses	8,024	-
Total	8,024	-
	All amount in ₹	
	2016-17	2015-16
13 Other Expenses		
Legal and professional fees	1,39,235	24,397
Payment to auditors (refer note no 13.1)	1,11,152	1,07,862
Outsourced manpower cost	-	5,73,262
General expenses	93,691	85,683
Total	3,44,078	7,91,204

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

	All amount in ₹	
	2016-17	2015-16
13.1 Payment to auditors as :		
Auditor:		
Statutory Audit Fees	1,00,000	1,00,000
Out Of Pocket Expenses	11,152	7,862
Total	1,11,152	1,07,862

	All amount in ₹	
	2016-17	2015-16
14 Earnings Per Share (EPS)		
i Profit after tax as per Profit and Loss Statement attributable to Equity Shareholders	₹ 80,712	9,70,083
ii Weighted average number of equity shares in calculating basic/ diluted earnings per share	Number 9,10,959	5,00,000
iii Face value per equity share	₹ / share 1	1
iv Earnings per share (basic and diluted)	₹ / share 0.09	1.94

15 Deferred tax assets

In the absence of reasonable certainty, the Company has not recognised the deferred tax assets (net) amounting to ₹ 2,53,758/- (Previous year ₹ 5,09,080/- and as on 1st April, 2015 ₹ 7,61,160/-) arising out of unabsorbed depreciation, brought forward tax losses and other items. The same shall be reassessed at subsequent balance sheet date.

	All amount in ₹	
	2016-17	2015-16
15.1 Taxation		
a) Income tax recognised in profit or loss		
Current Tax	16,202	1,66,964
MAT entitlement - in respect current year	(15,200)	(1,66,964)
MAT entitlement - in respect of earlier years	-	(1,54,290)
	1,002	(1,54,290)

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

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

	All amount in ₹	
	2016-17	2015-16
Profit before Tax from Continuing Operations	81,715	8,15,793
Applicable Tax Rate	29.87%	30.90%
Computed Tax Expense	24,408	2,52,080
Tax Effect of :		
Expenses not allowed for tax purpose	2,397	5,657
Effect of Carried forward losses utilised for tax purpose	(25,803)	(2,57,737)
MAT Credit Generated	15,200	1,66,964
Tax Expenses recognised in Statement of Profit and Loss	16,202	1,66,964
Effective Tax Rate	19.83%	20.47%

	All amount in ₹	
	As at 31st March, 2017	As at 31st March, 2016
b) Current Tax Assets (Net)		
At start of year	2,97,207	(54,290)
Charge for the year	(16,202)	(1,66,964)
MAT entitlement	15,200	3,21,254
Tax paid during the year	38,806	1,97,207
At end of year	3,35,011	2,97,207

16 Related party disclosures

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

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

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*	

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

Sr. No.	Name of related party	Relationship
9	Teesta Retail Private Limited (formerly Shinano Retail Private Limited which has merged with Teesta Retail Private Limited effective 29.12.2016) *	Enterprises exercising Control
10	Network18 Media & Investments Limited	
11	e-Eighteen.com Limited	
12	E-18 Limited, Mauritius	
13	Web18 Holdings Limited	
14	Television Eighteen Media and Investment Limited	
15	Reliance Industries Limited (RIL)	Beneficiary/Protector of Independent Media Trust
16	Reliance Industrial Investments and Holdings Limited	

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

(b) Transaction during the year with related parties

All amount in ₹

Particulars	Year ended	
	31st March, 2017	31st March, 2016
Holding/ ultimate holding company		
(i) Transactions during the year		
Expenses incurred by others on behalf of the Company (allocated by related parties)		
e-Eighteen.com Limited	-	9,88,298
Network 18 Media & Investments Limited	5,173	-
Total	5,173	9,88,298

All amount in ₹

Particulars	As at		
	31st March, 2017	31st March, 2016	1st April, 2015
Holding/ ultimate holding company			
(ii) Balances as at the year end			
Trade payable			
e-Eighteen.com Limited	-	5,98,431	15,86,729
Network 18 Media & Investments Limited	5,173	-	-

- 17 There are no adjustments on translation of the financial results in accordance with Ind AS from the previous Indian GAAP for the corresponding period ended 31st March, 2016 and opening balance as at 1st April, 2015, hence no reconciliation of its equity and net loss for the respective periods have been furnished.

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

- 18** Details of Specified Bank Notes (SBN) held and transacted during the period 8th November 2016 to 30th December 2016:

	All amount in ₹		
	SBN	Other	Total
Closing cash in hand as on 8th November 2016	-	-	-
(+) Permitted receipts	-	-	-
(-) Permitted payments	-	-	-
(-) Amount deposited in Banks	-	-	-
Closing cash in hand as on 30 December 2016			

- 19** As the Company operates in a single business and geographical segment, the reporting requirements for primary and secondary segment disclosures prescribed by Ind AS 108 "Segment Reporting", have not been provided in these financial statements.

As per our report of even date

For Walker Chandiook & Co LLP

Chartered Accountants

Firm's Registration No.:001076N/N500013

For and on behalf of the Board of Directors of

Moneycontrol Dot Com India Limited

Sudhir N. Pillai

Partner

Membership No.:105782

Place: Mumbai

Date: 13th April 2017

Sanjiv Kulshreshtha

Director

DIN 06788866

Place : Noida

Date: 13th April 2017

Ratnesh Rukhariyar

Director

DIN 00004615