e-EIGHTEEN.COM LIMITED

FINANCIAL STATEMENTS

2017-18

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF E-EIGHTEEN.COM LIMITED

Report on the Standalone Ind AS Financial Statements

We have audited the accompanying standalone Ind AS financial statements of e-Eighteen.com Limited ("the Company"), which comprise the Balance Sheet as at 31st March, 2018, and the Statement of Profit and Loss (including Other Comprehensive Income), the Cash Flow Statement and the Statement of Changes in Equity for the year then ended, and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Standalone Ind AS 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 standalone Ind AS 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 Indian Accounting Standards (Ind AS) prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, and other accounting principles generally accepted in India.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these standalone Ind AS financial statements based on our audit.

In conducting our audit, 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 and the Order issued under section 143(11) of the Act.

We conducted our audit of the standalone Ind AS financial statements 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 the standalone Ind AS financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the standalone Ind AS financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the standalone Ind AS financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the standalone Ind AS 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 standalone Ind AS financial statements.

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the standalone Ind AS financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone Ind AS 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 Ind AS and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2018, and its profit, total comprehensive income, its cash flows and the changes in equity for the year ended on that date.

Other Matter

The Standalone Ind AS Financial Statements of the Company for the year ended 31st March, 2017 were audited by another auditor who expressed an unmodified opinion on those financial statements on 19th April, 2017.

Our opinion on the standalone Ind AS financial statements is not modified in respect of this matter.

Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, based on our audit we report that:

   a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

   b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.

   c) The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, the Cash Flow Statement and Statement of Changes in Equity dealt with by this Report are in agreement with the books of account.

   d) In our opinion, the aforesaid standalone Ind AS financial statements comply with the Indian Accounting Standards prescribed under section 133 of the Act.

   e) On the basis of the written representations received from the directors of the Company as on 31st March, 2018 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2018 from being appointed as a director in terms of Section 164(2) of the Act.

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

   g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us:

      i. The Company does not have any pending litigations which would impact its financial position.

      ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

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

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

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

Manoj H. Dama
Partner
Membership No.107723

Place: Mumbai
Date: 18th April, 2018

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

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

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

We have audited the internal financial controls over financial reporting of e-Eighteen.com Limited ("the Company") as of March 31, 2018 in conjunction with our audit of the standalone Ind AS financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditor's Responsibility

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

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

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

Meaning of Internal Financial Controls Over Financial Reporting

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

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

In our opinion, to the best of our information and according to the explanations given to us the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2018, based on the criteria for internal financial control over financial reporting established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

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

Manoj H. Dama
Partner
Membership No. 107723

Place: Mumbai
Date: 18th April, 2018

Annexure B to the Independent Auditors' Report to the members of e-Eighteen.com Limited

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

i. In respect of its fixed assets:

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

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

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

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

iii. According to the information and explanations given to us, the Company has granted 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, in respect of which:

   a) The terms and conditions of the grant of such loans are, in our opinion, prima facie, not prejudicial to the Company's interest.

   b) The schedule of repayment of principal and payment of interest has been stipulated and repayments or receipts of principal amounts and interest have been regular as per stipulations.

   c) There is no amount overdue for more than 90 days at the balance sheet date.

iv. In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of Sections 185 and 186 of the Companies Act, 2013 in respect of grant of loans during the year. The Company has not made investments or provided guarantees or securities during the year.

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

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

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

   a) The Company has generally been regular in depositing undisputed statutory dues including Provident Fund, Employees' State Insurance, Income Tax, Goods and Services Tax, Sales Tax, Service Tax, Customs Duty, Excise Duty, Value Added Tax, Cess and other material statutory dues applicable to it to the appropriate authorities.

   b) There were no undisputed amounts payable in respect of Provident Fund, Employees' State Insurance, Income-tax, Sales Tax, Service Tax, Goods and Services Tax, Customs Duty, Excise Duty, Value Added Tax, cess and other material statutory dues in arrears as at March 31, 2018 for a period of more than six months from the date they became payable.

c) Details of dues of Income Tax which have not been deposited as on March 31, 2018 on account of disputes are given below:

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

There are no dues of Sales Tax, Service Tax, Customs Duty, Excise Duty and Value Added Tax as on March 31, 2018 on account of disputes.

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

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

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

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

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

xiii. In our opinion and according to the information and explanations given to us, the Company is in compliance with Section 177 and 188 of the Companies Act, 2013, where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the Ind AS financial statements as required by the applicable 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 and hence reporting under clause (xiv) of paragraph 3 of the Order is not applicable to the Company.

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

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

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

Manoj H. Dama
Partner
Membership No.107723

Place: Mumbai
Date: 18th April, 2018

Balance Sheet as at 31st March, 2018

	Notes	As at 31st March, 2018	₹ in lakh As at 31st March, 2017
ASSETS			
Non-current assets			
Property, plant and equipment	**1**	460	382
Intangible assets	**1**	55	102
Financial assets			
Investments	**2**	28	28
Deferred tax assets (net)	**3**	-	62
Other non-current assets	**4**	54	9
Total Non-current Assets		**597**	**583**
Current assets			
Financial assets			
Investments	**5**	1,421	-
Trade receivables	**6**	3,879	4,502
Cash and cash equivalents	**7**	189	109
Loans	**8**	6,300	4,200
Other financial assets	**9**	285	463
Other current assets	**10**	252	240
Total Current Assets		**12,326**	**9,514**
Total Assets		**12,923**	**10,097**
EQUITY AND LIABILITIES			
Equity			
Equity Share Capital	**12**	540	540
Other Equity	**13**	7,967	6,526
Total Equity		**8,507**	**7,066**
Liabilities			
Non-current liabilities			
Provisions	**14**	132	178
Total Non-current Liabilities		**132**	**178**
Current liabilities			
Financial liabilities			
Trade payables	**15**	3,255	1,934
Other current liabilities	**16**	969	917
Provisions	**17**	60	2
Total Current Liabilities		**4,284**	**2,853**
Total Liabilities		**4,416**	**3,031**
Total Equity and Liabilities		**12,923**	**10,097**

Significant Accounting Policies and accompanying notes (1 to 33) are part of the financial statements.

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

Manoj H. Dama
Partner
Membership No: 107723

Place: Mumbai
Date : 18th April, 2018

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

Sanjiv Kulshreshtha
Director
DIN: 06788866

Deepak Gupta
Director
DIN: 07520015

Ratnesh Rukhariyar
Company Secretary

Place: Noida
Date : 18th April, 2018

Statement of Profit and Loss for the year ended 31st March, 2018

₹ in lakh

	Notes	Year ended 31st March, 2018	Year ended 31st March, 2017
INCOME			
Value of sales and services		9,241	6,858
Goods and Services Tax Included in above		818	-
Revenue from operations	**18**	8,423	6,858
Other income	**19**	380	435
Total Income		**8,803**	**7,293**
EXPENSES			
Marketing, distribution and promotional expense		656	425
Employee benefits expense	**20**	3,316	2,517
Finance costs	**21**	-	11
Depreciation and amortisation expense	**1**	149	121
Other expenses	**22**	2,482	1,810
Total Expenses		**6,603**	**4,884**
Profit before Tax		2,200	2,409
Tax expense:			
Current tax	**11**	678	848
Deferred tax	**11**	62	94
		740	**942**
Profit for the year		**1,460**	**1,467**
Other Comprehensive Income			
Items that will not be reclassified to profit or loss		(19)	0
Total Other Comprehensive Income		**(19)**	**0**
Total Comprehensive Income for the year		**1,441**	**1,467**
Earnings per equity share of face value of ₹ 10 each			
Basic and Diluted (in ₹)	**24**	**27.01**	**27.16**

Significant Accounting Policies and accompanying notes (1 to 33) are part of the financial statements.

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

Manoj H. Dama
Partner
Membership No: 107723

Place: Mumbai
Date : 18th April, 2018

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Ratnesh Rukhariyar
Company Secretary

Place: Noida
Date : 18th April, 2018

Statement of Changes in Equity for the year ended 31st March, 2018

A. Equity Share Capital

₹ in lakh

	Balance at the beginning of 1st April, 2016	Changes in equity share capital during the year 2016-17	Balance as at 31st March, 2017	Changes in equity share capital during the year 2017-18	Balance as at 31st March, 2018
Equity Share Capital	540	-	540	-	**540**

B. Other Equity

₹ in lakh

	Reserve and Surplus				Other Comprehensive Income	Total
	Capital Reserve	Securities Premium	General Reserve	Retained Earnings	Remeasurements of the defined benefit plans	
Balance at the beginning of 1st April, 2016	217	662	15	4,178	(13)	**5,059**
Total Comprehensive Income for the year	-	-	-	1,467	-	**1,467**
Balance as at 31st March, 2017	**217**	**662**	**15**	**5,645**	**(13)**	**6,526**
Balance at the beginning of 1st April, 2017	217	662	15	5,645	(13)	**6,526**
Total Comprehensive Income for the year	-	-	-	1,460	(19)	**1,441**
Balance as at 31st March, 2018	**217**	**662**	**15**	**7,105**	**(32)**	**7,967**

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

Manoj H. Dama
Partner
Membership No: 107723

Place: Mumbai
Date : 18th April, 2018

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

Sanjiv Kulshreshtha
Director
DIN: 06788866

Deepak Gupta
Director
DIN: 07520015

Ratnesh Rukhariyar
Company Secretary

Place: Noida
Date : 18th April, 2018

Cash Flow Statement for the year ended 31st March, 2018

					₹ in lakh
			Year ended 31st March, 2018		**Year ended 31st March, 2017**
A:	**CASH FLOW FROM OPERATING ACTIVITIES**				
	Profit before tax as per Statement of Profit and Loss		**2,200**		**2,409**
	Adjusted for:				
	Bad debts and allowance for doubtful trade receivables	13		64	
	Depreciation and amortisation expense	149		121	
	Effect of exchange rate change	43		9	
	Liabilities and provisions written back	-		(34)	
	Net gain arising on sale of investments	(16)		-	
	Net gain on financial instruments at Fair value through Profit or Loss	(13)		-	
	Interest income	(351)		(402)	
	Finance costs	-		11	
			(175)		(231)
	Operating profit before working capital changes		**2,025**		**2,178**
	Adjusted for:				
	Trade and other receivables	670		(1,472)	
	Trade and other payables	1,407		(47)	
			2,077		(1,519)
	Cash generated from operations		**4,102**		**659**
	Taxes paid (net)		(772)		(734)
	Net cash generated from/ (used in) operating activities		**3,330**		**(75)**
B:	**CASH FLOW FROM INVESTING ACTIVITIES**				
	Payment for property, plant and equipment		(180)		(377)
	Purchase of non-current investments		-		(25)
	Purchase of current investments		(2,882)		-
	Sale of current investments		1,490		-
	Loan given to related parties		(2,100)		-
	Interest income received		422		268
	Net cash used in investing activities		**(3,250)**		**(134)**
C:	**CASH FLOW FROM FINANCING ACTIVITIES**		-		-
	Net increase/ (decrease) in cash and cash equivalents		**80**		**(209)**
	Opening balance of cash and cash equivalents		**109**		**318**
	Closing balance of cash and cash equivalents (Refer Note 7)		**189**		**109**

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

Manoj H. Dama
Partner
Membership No: 107723

Place: Mumbai
Date : 18th April, 2018

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

Sanjiv Kulshreshtha
Director
DIN: 06788866

Deepak Gupta
Director
DIN: 07520015

Ratnesh Rukhariyar
Company Secretary

Place: Noida
Date : 18th April, 2018

Notes to the Standalone Financial Statements for the year ended 31st March, 2018

NOTES TO THE FINANCIAL STATEMENTS

A CORPORATE INFORMATION

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

eEighteen.com owns and operates Moneycontrol.com portal. Moneycontrol is India's No 1 Financial and Business portal having in-depth market coverage, analysis, expert opinions and a gamut of financial tools. Moneycontrol.com has been the premier destination for consumers and stock and commodities market watchers.

B SIGNIFICANT ACCOUNTING POLICIES

B.1 BASIS OF PREPARATION AND PRESENTATION

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

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

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

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

B.2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

(a) Property, plant and equipment:

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

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

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

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

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

(b) Intangible assets:

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

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

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

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

(c) Leases:

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

Notes to the Standalone Financial Statements for the year ended 31st March, 2018

Company as a lessee

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

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

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

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

(d) 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.

(e) Impairment of non-financial assets - Property plant and equipment and intangible assets:

At each Balance Sheet date, the Company assesses whether there is any indication that any property, plant and equipment and intangible assets may be impaired. If any such impairment exists the recoverable amount of an asset is estimated to determine the extent of impairment, if any.

If the recoverable amount of an asset is estimated to be less than its carrying amount, the carrying amount of the asset is reduced to its recoverable amount. An impairment loss is recognised in the Statement of Profit and Loss.

(f) 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.

(g) 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 at the present value of the defined benefit obligation as at the Balance Sheet date on the basis of actuarial valuation.

(iii) Post-Employment Benefits

Defined Contribution Plans

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

Notes to the Standalone Financial Statements for the year ended 31st March, 2018

Defined Benefit Plans

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

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

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

(h) 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 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 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.

(i) Foreign currencies

Transactions and Translation

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

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

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

(j) Revenue recognition

Revenue from operations includes sale of services. Sale of services includes advertisement revenue, subscription revenue, revenue from mobile short messaging, revenue from sponsorship of events, revenue from media related professional and consultancy services and other related services.

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

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

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

Notes to the Standalone Financial Statements for the year ended 31st March, 2018

(k) Financial instruments

I Financial Assets

i Initial recognition and measurement:

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

ii Subsequent measurement:

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

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

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

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

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

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

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

(d) Investment in subsidiary

The Company accounts its investments in subsidiary at cost.

(e) Impairment of financial assets

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

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

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

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

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

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

II Financial liabilities

A. Initial recognition and measurement:

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

Notes to the Standalone Financial Statements for the year ended 31st March, 2018

B. Subsequent measurement:

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

III Derecognition of financial instruments

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

IV Offsetting

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

C CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY:

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

a) Estimated useful lives of tangible and intangible assets:

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

b) Recoverability of trade receivable:

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

c) Provisions:

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

d) Impairment of non-financial assets:

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

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

Notes to the Standalone Financial Statements for the year ended 31st March, 2018

e) Impairment of financial assets:

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

f) Defined benefit plans:

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

D STANDARDS ISSUED BUT NOT EFFECTIVE:

On March 28, 2018, the Ministry of Corporate Affairs (MCA) has notified Ind AS 115 - Revenue from Contract with Customers and certain amendment to existing Ind AS. These amendments shall be applicable to the Company from April 01, 2018.

i. **Issue of Ind AS 115 - Revenue from Contracts with Customers:**

Ind AS 115 will supersede the current revenue recognition guidance including Ind AS 18 Revenue, Ind AS 11 Construction Contracts and the related interpretations. Ind AS 115 provides a single model of accounting for revenue arising from contracts with customers based on the identification and satisfaction of performance obligations.

ii. **Amendment to Existing issued Ind AS**

The MCA has also carried out amendments following accounting standards. These are:

a Ind AS 21 - The Effects of Changes in Foreign Exchange Rates

b Ind AS 40 - Investment Property

c Ind AS 12 - Income Taxes

d Ind AS 28 - Investments in Associates and Joint Ventures and

e Ind AS 112 - Disclosure of Interests in Other Entities

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

Notes to the Standalone Financial Statements for the year ended 31st March, 2018

1. Property, plant and equipment and Intangible asstes

₹ in lakh

Description	Gross Block				Depreciation/ Amortisation				Net Block	
	As at 1st April, 2017	Additions	Deductions/ Adjustments	As at 31st March, 2018	As at 1st April, 2017	For the year	Deductions	As at 31st March, 2018	As at 31st March, 2018	As at 31st March, 2017
1.1 Property, plant and equipment										
Tangible Assets:										
Own Assets:										
Leasehold Improvement	38	-	-	38	18	7	-	25	13	20
Plant and Machinery	22	11	-	33	11	2	-	13	20	11
Electrical installations	3	-	-	3	1	1	-	2	1	2
Computers	977	169	26	1,120	631	92	26	697	423	346
Furniture and fixtures	6	-	-	6	3	-	-	3	3	3
Total	**1,046**	**180**	**26**	**1,200**	**664**	**102**	**26**	**740**	**460**	**382**
Previous year	714	332	-	1,046	580	83	-	663	383	134
1.2 Intangible assets										
Software	167	-	-	167	165	2	-	167	-	2
Mobile application and Domain Name	178	-	-	178	78	45	-	123	55	100
Total	**345**	**-**	**-**	**345**	**243**	**47**	**-**	**290**	**55**	**102**
Previous year	274	71	-	345	206	38	-	244	101	68
Grand Total	**1,391**	**180**	**26**	**1,545**	**907**	**149**	**26**	**1,030**	**515**	**484**
Previous year	988	403	-	1,391	786	121	-	907	484	202

Notes to the Standalone Financial Statements for the year ended 31st March, 2018

					₹ in lakh
			As at 31st March, 2018		As at 31st March, 2017
2	**Non-current Investments**				
	Investment measured at cost				
	In Equity Shares of Subsidiary Companies (Unquoted)-fully paid up				
	Equity shares of ₹ 1 each in Moneycontrol.Dot Com India Limited	3,000,000	28	3,000,000	28
	Total		**28**		**28**
2.1	**Category-wise Non-current Investment**				
	Financial assets measured at cost		28		28
	Total		**28**		**28**
	Aggregate amount of unquoted investments		28		28

2.2 The list of subsidiaries and country of incorporation are disclosed under Corporate Information of the Consolidated Financial Statement

			₹ in lakh
		As at 31st March, 2018	As at 31st March, 2017
3	**Deferred tax assets**		
	Deferred tax assets (net)	-	62
	Total	**-**	**62**

3.1 Deferred tax is calculated, in full, on all temporary timing differences under the Balance Sheet method using a principal tax rate prevalent in the jurisdictions the Company operates in. The movement on the deferred tax account is as follows:

		₹ in lakh
	As at 31st March, 2018	As at 31st March, 2017
At the beginning of the year	62	156
(Charge) to Statement of Profit and Loss	(62)	(94)
(Charge) to Other Comprehensive Income	-	(0)
At the end of the year	**-**	**62**

Break up of deferred tax liabilities and assets:

			₹ in lakh
	As at 31st March, 2018	(Charge)/ credit to Statement of Profit and Loss	As at 31st March, 2017
Deferred tax liabilities/ (asset) in relation to:			
Property, plant and equipment	-	(57)	(57)
Provisions for employee benefits expenses	-	28	28
Provision for doubtful debts	-	91	91
Total	**-**	**62**	**62**

Notes to the Standalone Financial Statements for the year ended 31st March, 2018

		As at 31st March, 2018	As at 31st March, 2017
			₹ in lakh
4	**Other non-current assets**		
	(Unsecured and considered good)		
	Advance Income Tax (Net of provisions) (Refer note 11)	53	-
	Prepaid Expenses	1	9
	Total	**54**	**9**

		31st March, 2018 Units	31st March, 2018 Amount	31st March, 2017 Units	31st March, 2017 Amount
					₹ in lakh
5	**Investments - current** **Investments classification at fair value through profit or loss (FVTPL)**				
	In Mutual Fund- Quoted, fully paid up				
	i) Aditya Birla Sunlife Cash Plus- Growth -Regular Plan	228,807.44	637	-	-
	ii) DSP BlackRock Liquidity Fund-Regular Plan-Growth	31,681.71	784	-	-
	Total		**1,421**		**-**
	Aggregate amount of quoted investments		1,421		-
	Aggregate market value of quoted investments		1,421		-

		As at 31st March, 2018	As at 31st March, 2017
			₹ in lakh
6	**Trade receivables**		
	Unsecured, considered good	3,879	4,502
	Unsecured, considered doubtful	106	263
		3,985	**4,765**
	Less:- Allowance for doubtful receivables	106	263
	Total	**3,879**	**4,502**

		As at 31st March, 2018	As at 31st March, 2017
			₹ in lakh
7	**Cash and cash equivalents**		
	Balances with bank		
	In current accounts	19	31
	In deposit accounts	170	78
	Total	**189**	**109**

		As at 31st March, 2018	As at 31st March, 2017
			₹ in lakh
8	**Loans - current**		
	(Unsecured and considered good)		
	Loans to related parties	6,300	4,200
	Total	**6,300**	**4,200**

Notes to the Standalone Financial Statements for the year ended 31st March, 2018

	As at 31st March, 2018	₹ in lakh As at 31st March, 2017
8.1 Loans given to related parties:		
(i) **Loans to Holding Company:**		
Name of the Company		
Network18 Media & Investments Limited	6,300	4,200
Total	**6,300**	**4,200**

The above loan has been given for business purpose/ corporate general purpose.

(ii) Loans are re-payable within 1 year.

	As at 31st March, 2018	₹ in lakh As at 31st March, 2017
9 Other financial assets - current		
(Unsecured and considered good)		
Interest accrued on Loans/ Deposits	282	353
Security deposits	3	2
Unbilled receivables	-	108
Total	**285**	**463**

	As at 31st March, 2018	₹ in lakh As at 31st March, 2017
10 Other current assets		
(Unsecured and considered good)		
Advances to vendors	9	15
Prepaid expenses	52	34
Balance with Government tax authorities	190	189
Others	1	2
Total	**252**	**240**

	Year ended 31st March, 2018	₹ in lakh Year ended 31st March, 2017
11 Taxation		
a) Income tax recognised in Statement of Profit and Loss		
Current tax	695	848
Current tax - excess provision of earlier years	(17)	-
Deferred tax	62	94
Total income tax expenses recognised in the current year	**740**	**942**

Notes to the Standalone Financial Statements for the year ended 31st March, 2018

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

	Year ended 31st March, 2018	Year ended 31st March, 2017
Profit before tax	2,200	2,409
Applicable tax rate	34.61%	34.61%
Computed tax expense	761	834
Tax effect of:		
Expenses disallowed (net)	(4)	203
Interest under section 234C of Income tax act	-	(95)
Excess provision for earlier year	(17)	-
Tax expenses recognised in Statement of Profit and Loss (A+B)	**740**	**942**
Effective Tax Rate	**33.65%**	**39.09%**

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.

b) Advance tax (net of provision) **₹ in lakh**

	As at 31st March, 2018	As at 31st March, 2017
At start of the year	(99)	26
Charge for the year	(678)	(848)
Tax paid	772	723
At end of the year	**(5)**	**(99)**

12 Equity Share capital

Particulars	As at 31st March, 2018		As at 31st March, 2017	
	Number of Shares	**₹ in lakh**	**Number of Shares**	**₹ in lakh**
(a) Authorised Share Capital:				
Equity shares of ₹ 10 each	10,000,000	1,000	10,000,000	1,000
(b) Issued, Subscribed and fully paid up				
Equity Shares of ₹ 10 each				
(i) Issued	5,404,000	540	5,404,000	540
(ii) Subscribed and fully paid up	5,404,000	540	5,404,000	540
Total	**5,404,000**	**540**	**5,404,000**	**540**

12.1 The Company has only one class of equity shares having par value of ₹ 10 per share. Each holder of equity share is entitled to one vote per share held. All share holders are equally entitled to dividends. All the existing equity shares rank pari passu in all respects including but not limited to entitlement for dividend, bonus issue and rights issue. The company declares and pays dividend in Indian Rupees which is proposed by the Board of Directors and is subject to approval of 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 the remaining assets of the Company after settlement of all liabilities. The distribution will be in proportion to the number of equity shares held by shareholders.

Notes to the Standalone Financial Statements for the year ended 31st March, 2018

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

Particulars	As at 31st March, 2018		As at 31st March, 2017	
	Number of Shares	**% Holding**	**Number of Shares**	**% Holding**
E-18 Limited, Mauritius*	4,968,902	91.95%	4,968,902	91.95%
	4,968,902	**91.95%**	**4,968,902**	**91.95%**

* Include shares held by its nominees

12.3 Details of shares held by holding company and their subsidiaries:

Particulars	As at 31st March, 2018		As at 31st March, 2017	
	Number of Shares	**₹ in lakh**	**Number of Shares**	**₹ in lakh**
E-18 Limited, Mauritius*	4,968,902	497	4,968,902	497
	4,968,902	**497**	**4,968,902**	**497**

* Include shares held by its nominees

12.4 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 year and in the last five years immediately preceding the current reporting period

12.5 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, 2018		As at 31st March, 2017	
	Number	**₹ in lakh**	**Number**	**₹ in lakh**
Equity Shares opening balance	5,404,000	540	5,404,000	540
Add : Shares issued during the year	-	-	-	-
Equity Shares closing balance	5,404,000	540	5,404,000	540

₹ in lakh

		As at 31st March, 2018	As at 31st March, 2017
13	**Other Equity**		
	Reserves and Surplus		
i	**Capital reserve**	217	217
	As per last Balance Sheet	**217**	**217**
ii	**Securities premium account**		
	As per last Balance Sheet	662	662
		662	**662**
iii	**General reserve**		
	As per last Balance Sheet	15	15
		15	**15**

Notes to the Standalone Financial Statements for the year ended 31st March, 2018

		As at 31st March, 2018	₹ in lakh As at 31st March, 2017
iv	**Retained Earnings**		
	As per last Balance Sheet	5,645	4,178
	Add: Profit for the year	1,460	1,467
		7,105	**5,645**
v	**Other Comperhensive Income (OCI)**		
	As per last Balance Sheet	(13)	(13)
	Add: Movement in OCI (net) during the year	(19)	-
		(32)	**(13)**
	Total	**7,967**	**6,526**

		As at 31st March, 2018	₹ in lakh As at 31st March, 2017
14	**Provisions - Non-current**		
	Provision for compensated absences	51	28
	Provision for gratuity (Refer Note 20.1)	81	51
	Provision for Income tax (net of advance tax)	-	99
	Total	**132**	**178**
15	**Trade payables**		
	Micro, Small and Medium Enterprises	2	-
	Others	3,253	1,934
	Total	**3,255**	**1,934**

Based on the information available with the Company, the balance due to Micro & Small Enterprises as defined under the Micro, Small and Medium enterprises Development (MSMED) Act, 2006 is ₹ 2 lakh (Previous year NIL) under the terms of the MSMED Act, 2006. Dues to Micro and Small Enterprises have been determined to the extent such parties have been identified on the basis of information provided by the parties.

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

Particulars	As at 31st March, 2018	₹ in lakh As at 31st March, 2017
Principal amount due and remaining unpaid	2	-
Interest due on above and the unpaid interest	-	-
Interest paid	-	-
Payment made beyond the appointed day during the year	-	-
Interest accrued and remaining unpaid	-	-
Amount of further interest remaining due and payable in succeeding years	-	-

Notes to the Standalone Financial Statements for the year ended 31st March, 2018

		As at 31st March, 2018	₹ in lakh As at 31st March, 2017
16	**Other Current Liabilities**		
	Unearned revenue	251	256
	Other payables		
	Statutory dues	129	121
	Advances from customers	11	13
	Others*	578	527
	Total	**969**	**917**

*Includes employees related payables

		As at 31st March, 2018	₹ in lakh As at 31st March, 2017
17	**Provisions - Current**		
	Provision for employee benefits		
	Provision for compensated absences	1	1
	Provision for gratuity (Refer Note 20.1)	1	1
		2	**2**
	Other Provisions		
	Provision for Income tax (net of advance tax)	58	-
	Total	**60**	**2**

		Year ended 31st March 2018	₹ in lakh Year ended 31st March, 2017
18	**Revenue from Operations**		
	Sale of services	8,422	6,858
	Other operating revenues	1	-
	Total	**8,423**	**6,858**

		Year ended 31st March 2018	₹ in lakh Year ended 31st March, 2017
19	**Other Income**		
	Interest income		
	Loans and advances (Refer Note 25)	340	391
	Deposit accounts with banks	11	10
		351	**401**
	Net gain arising on sale of investments	16	-
	Write back of earlier years' expense provisions	-	34
	Net gain arising on financial assets designated at fair value through profit or loss	13	-
	Total	**380**	**435**

Notes to the Standalone Financial Statements for the year ended 31st March, 2018

₹ in lakh

20	**Employee Benefits Expense**	**Year ended 31st March 2018**	**Year ended 31st March, 2017**
	Salaries and wages	3,081	2,351
	Contribution to provident and other funds	112	78
	Gratuity expense (Refer Note 20.1)	28	16
	Staff welfare expenses	95	72
	Total	**3,316**	2,517

20.1 Defined contribution plans

The Company makes Provident Fund, Pension Fund and Employee State Insurance scheme contributions to the relevant authorities, which are defined contribution plans for qualifying employees. Under the Schemes, the Company is required to contribute a specified percentage of the payroll costs to fund the benefits.

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

₹ in lakh

Particulars	**Year ended 31st March 2018**	**Year ended 31st March, 2017**
Employer's Contribution to Provident & Pension Fund	104	72
Employer's Contribution to Labour Welfare Fund (₹ 13,192/- (previous year ₹ 11,916/-))	0	0
Employer's Contribution to Employees State Insurance	1	-

20.2 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.

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

₹ in lakh

Particulars	**Gratuity (Unfunded)**	
	As at 31st March 2018	**As at 31st March, 2017**
Defined Benefit obligation at beginning of the year	52	62
Current Service Cost	24	12
Interest Cost	4	5
Actuarial (gain)/ loss	19	0
Benefits paid	(17)	(27)
Defined Benefit obligation at year end	**82**	**52**

ii) Expenses recognised during the year:

₹ in lakh

Particulars	**Gratuity (Unfunded)**	
	Year ended 31st March 2018	**Year ended 31st March, 2017**
Current Service Cost	24	12
Interest Cost	4	5
Net Cost	**28**	**17**
In Other Comprehensive Income (OCI)		
Actuarial (gain)/ loss for the year on defined benefit obligation	19	(0)
Net expense/ income for the period recognised in OCI	**19**	**(0)**

Notes to the Standalone Financial Statements for the year ended 31st March, 2018

iii) Actuarial assumptions:

Particulars	**Gratuity (Unfunded)**	
	As at 31st March 2018	**As at 31st March, 2017**
Mortality Table	IALM (06-08)	IALM (06-08)
Discount rate (per annum)	7.70%	7.60%
Rate of escalation in salary (per annum)	5.50%	5.50%

IALM- Indian Assured Lives Mortality

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

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

iv) Sensitivity Analysis

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

₹ in lakh

Particulars	**Gratuity (Unfunded)**	
	As at 31st March 2018	**As at 31st March, 2017**
a) Impact of the change in discount rate		
Present value of obligation at the end of the period	82	52
i) Impact due to increase of 0.50%	(6)	(4)
ii) Impact due to decrease of 0.50%	7	4
b) Impact of the change in salary increase		
Present value of obligation at the end of the period	82	52
i) Impact due to increase of 0.50%	7	4
ii) Impact due to decrease of 0.50%	(6)	(4)

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 increas

₹ in lakh

21 Finance Costs	**Year ended 31st March, 2018**	**Year ended 31st March, 2017**
Interest cost	-	11
Total	**-**	**11**

Notes to the Standalone Financial Statements for the year ended 31st March, 2018

₹ in lakh

22 Other Expenses	Year ended 31st March 2018	Year ended 31st March, 2017
Web space purchased	101	-
Content expenses	868	300
Other production expenses	396	425
Repairs to plant and machinery	16	108
Other repairs	12	-
Electricity expenses	31	27
Insurance	18	11
Travelling and conveyance expenses	148	139
Professional and legal fees (Refer note 22.1)	60	51
Rent	560	493
Net foreign exchange loss/ (gain)	41	13
Charity and donation	48	36
Bad debts and allowance for doubtful trade receivables	13	64
Other establishment expenses	170	143
Total	**2,482**	**1,810**

₹ in lakh

	Year ended 31st March 2018	Year ended 31st March, 2017
22.1 Payment to Auditors :		
Particulars		
(a) Auditor:		
Statutory Audit Fees	8	10
Limited review fees	2	-
(b) Out of pocket expenses	-	1
Total	**10**	**11**

23 Corporate Social Responsibility (CSR)

(a) CSR amount required to be spent as per Section 135 of the Companies Act, 2013 read with Schedule VII thereto by the company during the year is ₹ 48 lakh (Previous Year ₹ 35 lakh)

(b) Expenditure related to Corporate Social Responsibility is ₹ 48 lakh (Previous Year ₹ 36 lakh). This has been spent through Reliance Foundation.

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

₹ in lakh

Particulars	Year ended 31st March 2018	Year ended 31st March, 2017
Sports for Development	48	36
Total	**48**	**36**

Notes to the Standalone Financial Statements for the year ended 31st March, 2018

		₹ in lakh
	2017-18	**2016-17**
24 EARNINGS PER SHARE (EPS)		
i) Net profit after tax as per Statement of Profit and Loss attributable to Equity Shareholders (₹ in lakh)	1,460	1,467
ii) Weighted average number of equity shares used as denominator for calculating basic and diluted EPS	5,404,000	5,404,000
iii) Face Value per Equity Share (₹)	10.00	10.00
iv) **Basic and Diluted Earnings per Share (₹)**	**27.01**	**27.16**

25 RELATED PARTIES DISCLOSURES

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

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

Sr. No.	Name of the Related Party	Relationship
1	Independent Media Trust	Enterprises exercising Control
2	Adventure Marketing Private Limited*	
3	Watermark Infratech Private Limited*	
4	Colorful Media Private Limited*	
5	RB Media Holdings Private Limited*	
6	RB Mediasoft Private Limited*	
7	RRB Mediasoft Private Limited*	
8	RB Holdings Private Limited*	
9	Teesta Retail Private Limited*	
10	Network18 Media & Investments Limited	
11	E-18 Limited, Mauritius	
12	Web18 Holdings Limited	
13	Television Eighteen Media and Investment Limited	
14	Reliance Industries Limited (RIL)	Beneficiary/Protector of Independent Media Trust
15	Reliance Industrial Investments and Holdings Limited	
16	Moneycontrol.Dot Com India Limited	Subsidiary
17	Digital18 Media Limited	Fellow Subsidiaries
18	TV18 Broadcast Limited	
19	Reliance Jio Messaging Service Private Ltd.	
20	TV18 Home Shopping Network Limited @	
21	Web18 Software Services Limited	
22	Greycells18 Media Limited	
23	Reliance Jio Infocomm Ltd	
24	Reliance Retail Limited	
25	Reliance Corporate It Park Ltd	
26	Big Tree Entertainment Private Limited	Associates of Holding Company
27	TV18 Home Shopping Network Limited @	

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

@ Accounted as Fellow Subsidiary till 14.02.2018 and as Associate of holding company w.e.f. 15.02.2018.

Notes to the Standalone Financial Statements for the year ended 31st March, 2018

b) Details of transaction and balances with related parties:

₹ in lakh

Particulars	Enterprises exercising control	Subsidiary	Associates of Holding Company	Fellow subsidiaries
A Transaction During the year				
i) Income from operations				
Network18 Media & Investments Limited	79	-	-	-
	-	-	-	-
TV18 Broadcast Limited	-	-	-	424
	-	-	-	(206)
Moneycontrol.Dot Com India Limited	-	1	-	-
	-	-	-	-
Reliance Jio Messaging Service Private Ltd.	-	-	-	-
	-	-	-	(80)
TOTAL	**79**	**1**	**-**	**424**
	-	**-**	**-**	**(286)**
ii) Interest received from				
Network18 Media & Investments Limited	340	-	-	-
	(391)	-	-	-
TOTAL	**340**	**-**	**-**	**-**
	(391)	**-**	**-**	**-**
iii) Expenditure incurred for services received				
Network18 Media & Investments Limited	129	-	-	-
	-	-	-	-
TV18 Broadcast Limited	-	-	-	2
	-	-	-	-
Reliance Jio Infocomm Ltd	-	-	-	0
	-	-	-	-
Reliance Corporate IT Park Ltd	-	-	-	19
	-	-	-	-
TOTAL	**129**	**-**	**-**	**21**
	-	**-**	**-**	**-**
iv) Reimbursement of expenses (paid)				
Network18 Media & Investments Limited	1,434	-	-	-
	(850)	-	-	-
TV18 Broadcast Limited	-	-	-	801
	-	-	-	(767)
TOTAL	**1,434**	**-**	**-**	**801**
	(850)	**-**	**-**	**(767)**
v) Reimbursement of expenses (received)				
Big Tree Entertainment Private Limited	-	-	23	-
	-	-	(45)	-
Digital18 Media Limited	-	-	-	2
	-	-	-	(1)
Greycells18 Media Limited	-	-	-	2
	-	-	-	(2)
Network18 Media & Investments Limited	809	-	-	-
	(656)	-	-	-
TV18 Home Shopping Network Limited	-	-	1	7
	-	-	-	(13)
TOTAL	**809**	**-**	**24**	**11**
	(656)	**-**	**(45)**	**(16)**

Notes to the Standalone Financial Statements for the year ended 31st March, 2018

₹ in lakh

Particulars	Enterprises exercising control	Subsidiary	Associates of Holding Company	Fellow subsidiaries
vi) Assets Purchased				
Reliance Retail Limited	-	-	-	3
	-	-	-	-
TOTAL	**-**	**-**	**-**	**3**
	-	**-**	**-**	**-**
vii) Investments during the year				
Moneycontrol.Dot Com India Limited	-	-	-	-
	-	(25)	-	-
TOTAL	**-**	**-**	**-**	**-**
	-	**(25)**	**-**	**-**
viii) Loans/ advances given during the year				
Reliance Jio Infocomm Ltd	-	-	-	0
	-	-	-	-
Network18 Media & Investments Limited	2,100	-	-	-
	-	-	-	-
TOTAL	**2,100**	**-**	**-**	**0**
	-	**-**	**-**	**-**
B Balances at end of the year				
i) Loans and advances receivable				
(Loan given outstanding including interest accrued)				
Network18 Media & Investments Limited	6,581	-	-	-
	(4,552)	-	-	-
TOTAL	**6,581**	**-**	**-**	**-**
	(4,552)	**-**	**-**	**-**
ii) Trade Receivables				
Big Tree Entertainment Private Limited	-	-	-	-
	-	-	(14)	-
Digital18 Media Limited	-	-	-	-
	-	-	-	(1)
Greycells18 Media Limited	-	-	-	1
	-	-	-	(99)
Network18 Media & Investments Limited	547	-	-	-
	(1,338)	-	-	-
Reliance Jio Messaging Service Private Ltd.	-	-	-	-
	-	-	-	(27)
TV18 Broadcast Limited	-	-	-	280
	-	-	-	(154)
TV18 Home Shopping Network Limited	-	-	22	-
	-	-	-	(13)
Web18 Software Services Limited	-	-	-	3
	-	-	-	(3)
TOTAL	**547**	**-**	**22**	**284**
	(1,338)	**-**	**(14)**	**(297)**

Notes to the Standalone Financial Statements for the year ended 31st March, 2018

₹ in lakh

Particulars	Enterprises exercising control	Subsidiary	Associates of Holding Company	Fellow subsidiaries
iii) Trade payables				
Network18 Media & Investments Limited	535	-	-	-
	(230)	-	-	-
TV18 Broadcast Limited	-	-	-	703
	-	-	-	(211)
Reliance Jio Infocomm Ltd	-	-	-	0
	-	-	-	-
Reliance Corporate IT Park Ltd	-	-	-	21
	-	-	-	-
TOTAL	**535**	**-**	**-**	**724**
	(230)	**-**	**-**	**(211)**

(Figures in the brackets represents previous year 2016-17)

26 Obligation on long term, non cancellable operating lease

The Company has taken various commercial premises under operating lease. There are no sub leases or restrictions imposed by lease arrangements. Operating lease charges amounting to ₹ 560 lakh (Previous year ₹ 493 lakh) have been debited to the Statement of Profit and Loss during the year. The operating leases mainly relates to office premises with lease terms of five years. The details of future minimum lease payments under non-cancellable leases are as under:

₹ in lakh

Particulars	As at 31st March, 2018	As at 31st March, 2017
Not later than one year	1,040	988
Later than one year but not later than five years	433	1,473
Payable later than five years	-	-
Total	**1,473**	**2,461**

27 Foreign exchange exposure/ currency risk

The Company does not use foreign currency forward contracts to hedge its risks associated with foreign currency fluctuations relating to firm commitments and forecasted transactions.

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

Particulars	As at 31st March, 2018	As at 31st March, 2017
Trade payables		
USD	31,986	584
₹ in lakh	21	0
Trade receivable		
GBP	1,253	-
₹ in lakh	1	-
USD	869,100	563,168
₹ in lakh	566	365
Exchange Rate		
INR per USD	65.18	64.84
INR per GBP	92.28	-

Notes to the Standalone Financial Statements for the year ended 31st March, 2018

28 The Company does not have any outstanding Contingent Liabilities as on 31st March, 2018 (Previous year NIL)

29 Financial Risk Management

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

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

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

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

30 Fair value measurement hierarchy:

₹ in lakh

Particulars	As at 31st March, 2018		As at 31st March, 2017	
	Carrying Amount	Level of input used in Level 1	Carrying Amount	Level of input used in Level 1
Financial Assets				
At Amortised Cost				
Trade Receivables	3,879	-	4,502	-
Cash and Bank Balances	189	-	109	-
Loans	6,300	-	4,200	-
Other Financial Assets	285	-	463	-
AT FVTPL				
Investments	1,421	1,421	-	-
Financial Liabilities				
At Amortised Cost				
Trade Payables	3,255	-	1,934	-

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.

Notes to the Standalone Financial Statements for the year ended 31st March, 2018

31 Segment Reporting

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

One customer represents more than 10% Company's total revenue during the current year as well as previous year.

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

33 The financial statements were approved for issue by the Board of Directors on 18th April, 2018.

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

Sanjiv Kulshreshtha	**Deepak Gupta**
Director	Director
DIN: 06788866	DIN: 07520015

Ratnesh Rukhariyar
Company Secretary

Place: Noida
Date : 18th April, 2018