

B S R & Associates LLP

Chartered Accountants

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INDEPENDENT AUDITOR'S REPORT

To the Members of On Demand Transportation Limited

Report on the Audit of the Ind AS Financial Statements

We have audited the accompanying Ind AS financial statements of **On Demand Transportation Limited** ("the Company"), which comprise the Balance Sheet as at 31 March 2018, the Statement of Profit and Loss, the Statement of Changes in Equity and the Statement of Cash Flows for the year then ended, and summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the 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 Ind AS financial statements that give a true and fair view of the state of affairs, profit/loss (including other comprehensive income/(loss)), changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) prescribed under section 133 of the Act.

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 Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

Auditor's Responsibility

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

We conducted our audit of the 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 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 Ind AS financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the 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 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 Ind AS financial statements.

We are also responsible to conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the entity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in the auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify the opinion. Our conclusions are based on the audit evidence obtained up to the date of the auditor's report. However, future events or conditions may cause an entity to cease to continue as a going concern.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the 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 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 accounting principles generally accepted in India of the state of affairs of the Company as at 31 March 2018, its loss (including other comprehensive income), changes in equity and its cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by Section 143(3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
 - c) The Balance Sheet, the Statement of Profit and Loss, 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 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 as on 31 March 2018 taken on record by the Board of Directors, none of the directors is disqualified as on 31 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 with reference to Ind AS financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in “Annexure B”; and
- 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, 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 as on 31 March 2018 which would impact its financial position;
 - ii. The Company does not have any long-term contracts including derivative contracts outstanding as at 31 March 2018;
 - iii. The Company does not have any dues on account of the Investor Education and Protection Fund; and
 - iv. The disclosures in the Ind AS financial statements regarding holdings as well as dealings in specified bank notes during the period from 8 November 2016 to 30 December 2016 have not been made since they do not pertain to the financial year ended 31 March 2018. However, amounts as appearing in the audited financial statements for the period ended 31 March 2017 have been disclosed – Refer to Note no. 16 to the Ind AS financial statements.

For B S R & Associates LLP
Chartered Accountants
Firm registration number: 116231W/ W-100024



Rakesh Dewan
Partner
Membership number: 092212

Place: Gurugram
Date: 11 May 2018

Annexure A referred to in our Independent Auditor's Report of even date to the members of On Demand Transportation Limited on the financial statements for the year ended 31 March 2018.

- (i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
- (b) The Company has a regular programme of physical verification of its fixed assets by which fixed assets are verified in a phased manner over a period of three years. In accordance with this program, certain fixed assets were verified during the year. As informed to us no discrepancies were noticed on such verification. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets.
- (c) According to the information and explanations given to us, the Company does not hold any immovable property in its name. Accordingly, paragraph 3(i)(c) of the Order is not applicable to the Company.
- (ii) According to the information and explanations given to us, the Company does not hold any physical inventory. Accordingly, paragraph 3(ii) of the Order is not applicable.
- (iii) According to the information and explanations given to us, the Company has not granted any loans, secured or unsecured to companies, firms, limited liability partnerships or other parties covered in the register maintained under section 189 of the Companies Act, 2013. Accordingly, the provisions of paragraph 3 (iii) of the Order are not applicable to the Company.
- (iv) According to the information and explanations given to us, the Company has not entered into any transaction related to any loans, investments, guarantees, and securities to which the provisions of section 185 and 186 of the Companies Act, 2013 are applicable. Accordingly, the provisions of paragraph 3 (iv) of the Order are not applicable to the Company.
- (v) As per the information and explanations given to us, the Company has not accepted any deposits as mentioned in the directives issued by the Reserve Bank of India and the provisions of section 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the rules framed there under. Accordingly, paragraph 3(v) of the Order is not applicable.
- (vi) According to the information and explanations given to us, the Central Government has not prescribed the maintenance of cost records under sub-section (1) of section 148 of the Companies Act, 2013, for any of the services rendered by the Company. Accordingly, paragraph 3(vi) of the Order is not applicable.
- (vii) (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted / accrued in the books of account in respect of undisputed statutory dues including income-tax, cess and other statutory dues have generally been regularly deposited by the Company with the appropriate authorities. As explained to us, the Company did not have any dues on account of duty of excise, provident fund, duty of customs, service tax, goods and services tax, value added tax, and employees' state insurance.



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According to the information and explanations given to us, no undisputed amounts payable in respect of income-tax, cess and other material statutory dues were in arrears as at 31 March 2018, for a period of more than six months from the date they became payable.

- (b) According to the information and explanations given to us, there are no dues of income tax which have not been deposited with the appropriate authorities on account of any dispute.
- (viii) According to the information and explanations given to us, the Company did not have any outstanding dues to any financial institutions, government or debenture holders during the year. Accordingly, paragraph 3 (viii) of the Order is not applicable.
- (ix) The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year. Accordingly, paragraph 3 (ix) of the Order is not applicable.
- (x) According to the information and explanations given to us, there has been no fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.
- (xi) According to information and explanations given to us and on the basis of our examination of the records of the Company, the company has not paid any managerial remuneration as stipulated under the provisions of section 197 read with Schedule V to the Companies Act, 2013. Accordingly, paragraph 3 (xi) of the Order is not applicable.
- (xii) According to the information and explanations given to us, the Company is not a nidhi Company. Accordingly, paragraph 3(xii) of the Order is not applicable.
- (xiii) According to the information and explanations given to us and on the basis of our examination of the records of the Company, transactions with the related parties are in compliance with Section 177 and 188 of the Act, where applicable and the details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- (xiv) According to the information and explanation given to us and on the basis of our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
- (xv) According to the information and explanations given to us, the Company has not entered into any non-cash transactions with directors or persons connected with him covered by Section 192 of the Act. Accordingly, paragraph 3(xv) of the Order is not applicable.



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- (xvi) According to the information and explanations given to us, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

For B S R & Associates LLP

Chartered Accountants

Firm registration number: 116231 W/ W-100024



Rakesh Dewan

Partner

Membership number: 092212

Place: Gurugram
Date: 11 May 2018

Annexure B to the Independent Auditor's Report of even date on the financial statements of On Demand Transportation Limited for the year ended 31 March 2018

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

We have audited the internal financial controls with reference to financial statements of On Demand Transportation Limited ("the Company") as of 31 March 2018 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls with reference to financial statement based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the 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 internal financial controls with reference to financial statements was established and maintained and if such controls operated effectively in all material respects.

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

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



Meaning of Internal Financial Controls with reference to financial statements

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

Inherent Limitations of Internal Financial Controls with reference to financial statements

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system with reference to financial statements and such internal financial controls with reference to financial statements were operating effectively as at 31 March 2018, based on the internal control with reference to financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting, issued by the ICAI.

For B S R & Associates LLP

Chartered Accountants

Firm registration number: 116231W/ W-100024



Rakesh Dewan

Partner

Membership number: 092212

Place: Gurugram
Date: 11 May 2018

On Demand Transportation Technologies Limited
Balance Sheet as at 31 March 2018

(All amounts in INR, unless otherwise stated)				
	Note	As at 31 March 2018	As at 31 March 2017	As at 1 April 2016
Assets				
Non-current assets				
Property, plant and equipment	3	24,793	34,211	43,629
Total non-current assets		24,793	34,211	43,629
Current assets				
Financial assets				
Cash and cash equivalents	4	368,930	419,773	471,806
Other current assets	5	-	20,000	25,134
Total current assets		368,930	439,773	496,940
Total assets		393,723	473,984	540,569
Equity and liabilities				
Equity				
Equity share capital	6	500,000	500,000	500,000
Other equity	7	(909,987)	(829,726)	(760,441)
Total equity		(409,987)	(329,726)	(260,441)
Liabilities				
Current liabilities				
Financial liabilities				
Trade payables	8	803,710	803,710	801,010
Total current liabilities		803,710	803,710	801,010
Total liabilities		803,710	803,710	801,010
Total equity and liabilities		393,723	473,984	540,569

The accompanying notes are an integral part of these financial statements

As per our report of even date attached

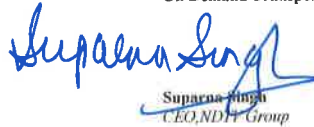
For B S R & Associates LLP
Chartered Accountants
Firm registration number: 116231W /W-100024



Rakesh Dewan
Partner
Membership Number: 092212

Place: Gurugram
Date: 11 May 2018

For and on behalf of the Board of Directors of
On Demand Transportation Technologies Limited



Suparna Singh
CEO, NDTV Group

Place: New Delhi
Date: 9 May 2018



Saurav Banerjee
C6-CEO, NDTV Group

Place: New Delhi
Date: 9 May 2018



Kunaljit Singh Bedi
Director
DIN : 07279693

Place: New Delhi
Date: 11 May 2018



Anil Chatterjee
Director
DIN : 07284184

Place: New Delhi
Date: 9 May 2018



Ravi Asawa
Director &
CFO, NDTV Group
DIN : 06743962

Place: New Delhi
Date: 9 May 2018

On Demand Transportation Technologies Limited
Statement of Profit and Loss for the year ended 31 March 2018

(All amounts in INR, unless otherwise stated)			
	Note	For the year ended 31 March 2018	For the year ended 31 March 2017
Expenses			
Depreciation and amortization expense	9	9,418	9,418
Operations and administration expenses	10	70,843	59,867
Total expenses		80,261	69,285
Loss for the year		(80,261)	(69,285)
Other comprehensive income / (loss) for the year		-	-
Total comprehensive loss for the year		(80,261)	(69,285)
Earnings/(loss) per equity share			
Basic earning / (loss) per share (INR)	13	(1.61)	(1.39)
Diluted earning per equity share (INR)	13	(1.61)	(1.39)

The accompanying notes are an integral part of these financial statements

As per our report of even date attached


For **B S R & Associates LLP**
Chartered Accountants
Firm registration number: 116231W /W-100024



Rakesh Dewan
Partner
Membership Number: 092212

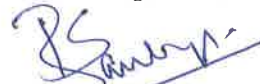
Place: Gurugram
Date: 11 May 2018

For and on behalf of the Board of Directors of
On Demand Transportation Technologies Limited



Suparna Singh
CEO, NDTV Group

Place: New Delhi
Date: 9 May 2018



Saurav Banerjee
Co-CEO, NDTV Group

Place: New Delhi
Date: 9 May 2018



Kawaljit Singh Bedi
Director
DIN : 07279693

Place: New Delhi
Date: 11 May 2018



Anil Chatterjee
Director
DIN : 07284184

Place: New Delhi
Date: 9 May 2018



Ravi Asawa
Director &
CFO, NDTV Group
DIN : 06743962

Place: New Delhi
Date: 9 May 2018

On Demand Transportation Technologies Limited
Statement of Cash Flows for the year ended 31 March 2018

	(All amounts in INR, unless otherwise stated)	
	For the Year ended 31 March 2018	For the Year ended 31 March 2017
Cash flow from operating activities		
Loss for the year	(80,261)	(69,285)
Adjustments to reconcile loss before tax to net cash flows:		
Depreciation and amortization expense	9,418	9,418
Cash used in operations before working capital changes	(70,843)	(59,867)
Working capital adjustments		
Change in other current assets	20,000	5,134
Change in trade payables	-	2,700
Cash used in operating activities	(50,843)	(52,033)
Net cash used in operating activities (A)	(50,843)	(52,033)
Cash flows from investing activities	-	-
Net cash used in investing activities (B)	-	-
Cash flows from financing activities	-	-
Net cash used in financing activities (C)	-	-
Net decrease in cash and cash equivalents (A+B+C)	(50,843)	(52,033)
Cash and cash equivalents at the beginning of the year (Refer note 4)	419,773	471,806
Cash and cash equivalents at the end of the year (Refer note 4)	368,930	419,773

Notes to the statement of cash flows

(a) Cash and cash equivalents

Components of cash and cash equivalents:-

Cash on hand

Balance with banks:

- In current accounts

Balances as per statement of cash flows

	-	343
	368,930	419,430
	368,930	419,773

(b) The above Statement of Cash Flows has been prepared under the 'Indirect Method' as set out in Ind AS 7, 'Statement of Cash Flows'.

The accompanying notes are an integral part of these financial statements

As per our report of even date attached

For **B S R & Associates LLP**
Chartered Accountants
Firm registration number: I16231W /W-100024



Rakesh Dewan
Partner
Membership Number: 092212

Place: Gurugram
Date: 11 May 2018

For and on behalf of the Board of Directors of
On Demand Transportation Technologies Limited



Suparna Singh
CEO, NDTV Group

Place: New Delhi
Date: 9 May 2018



Kawaljit Singh Bedi
Director
DIN : 07279693

Place: New Delhi
Date: 11 May 2018



Saurav Banerjee
Co-CEO, NDTV Group

Place: New Delhi
Date: 9 May 2018



Anil Chatterjee
Director
DIN : 07284184

Place: New Delhi
Date: 9 May 2018



Ravi Asawa
Director &
CFO, NDTV Group
DIN : 06743962

Place: New Delhi
Date: 9 May 2018

On Demand Transportation Technologies Limited
Statement of Changes in Equity for the year ended 31 March 2018

I) Equity Share Capital

(All amounts in INR, unless otherwise stated)

Particulars	Amounts
Balance as at 1 April 2016	500,000
Changes in equity share capital during the year	-
Balance as at 31 March 2017	500,000
Changes in equity share capital during the year	-
Balance as at 31 March 2018	500,000

II) Other equity

Particulars	Retained earnings	Total
Balance as at 1 April 2016	(760,441)	(760,441)
Loss for the year	(69,285)	(69,285)
Balance as at 31 March 2017	(829,726)	(829,726)
Loss for the year	(80,261)	(80,261)
Balance as at 31 March 2018	(909,987)	(909,987)

The accompanying notes are an integral part of these financial statements

As per our report of even date attached

For **B S R & Associates LLP**
Chartered Accountants
 Firm registration number: 116231W /W-100024



Rakesh Dewan
Partner

Membership Number: 092212

Place: Gurugram
 Date: 11 May 2018

For and on behalf of the Board of Directors of
On Demand Transportation Technologies Limited



Suparna Singh
CEO, NDTV Group

Place: New Delhi
 Date: 9 May 2018



Kawaljit Singh Bedi
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 Date: 11 May 2018



Saurav Banerjee
Co-CEO, NDTV Group

Place: New Delhi
 Date: 9 May 2018



Ajit Chatterjee
Director
 DIN : 07284184

Place: New Delhi
 Date: 9 May 2018



Ravi Asawa
Director &
CFO, NDTV Group
 DIN : 06743962

Place: New Delhi
 Date: 9 May 2018

On Demand Transportation Technologies Limited
Notes to the financial statements for the year ended 31 March 2018

A Reporting entity

On Demand Transportation Technologies Limited (the Company) is a public limited Company incorporated in India on October 5 2015, under the provisions of the Companies Act, 2013 with its registered office situated in New Delhi
The Company has been set up for providing transport facilities in the form of on-demand transportation technology through motorized and non-motorized vehicles, e-rickshaws, auto rickshaws, segways, bicycles, tricycles, cycle-rickshaws and package tour operators for various purposes.

Note 1 Basis of preparation

a. Statement of compliance

These financial statements have been prepared in accordance with Indian Accounting Standards (Ind AS) as per the Companies (Indian Accounting Standards) Rules, 2015 notified under Section 133 of Companies Act, 2013, (the 'Act') read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 as amended and other relevant provisions of the Act.

Financial statements up to and for the year ended 31 March 2017 were prepared in accordance with the Accounting Standards notified under Companies (Accounting standard) Rules, 2006 (as amended) and other relevant provisions of the Act.

As these are the Company first Financial Statements prepared in accordance with Indian Accounting Standards (Ind AS), Ind AS 101, First-time Adoption of Indian Accounting Standards has been applied. An explanation of how the transition to Ind AS has affected the previously reported financial position, financial performance and cash flows of the Company is provided in Note 18.

The Financial Statements were authorised for issue by the Company's Board of Directors on 09 May 2018.

b. Functional and presentation currency

The Financial Statements are presented in Indian Rupees (INR), which is also the Company's functional currency.

c. Basis of measurement

The Financial Statements have been prepared on the historical cost basis except for the following items:

Items	Measurement basis
Certain financial assets	Fair value

d. Use of estimates and judgements

In preparing these Financial Statements, management has made judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised prospectively.

i. Judgements

The preparation of financial statements requires the use of accounting estimates which, by definition, will seldom equal the actual results. Management exercises judgement in applying the Company's accounting policies.

ii. Assumptions and estimation uncertainties

The areas involving critical estimates are:

Recognition and measurement of provisions and contingencies;

Estimates and judgements are continually evaluated. They are based on historical experience and other factors, including expectations of future events that may have a financial impact on the Company and that are believed to be reasonable under the circumstances.

e. Current versus non-current classification

The Company presents assets and liabilities in the Balance Sheet based on current/non current classification.

An asset is treated as current when:

It is expected to be realised or intended to be sold or consumed in normal operating cycle;

It is held primarily for the purpose of trading;

It is expected to be realised within twelve months after the reporting period; or

It is cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

Current assets include the current portion of non-current financial assets. The Company classifies all other assets as non-current.

A liability is treated as current when:

It is expected to be settled in normal operating cycle;

It is held primarily for the purpose of trading;

It is due to be settled within twelve months after the reporting period; or

There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

Current liabilities include current portion of non-current financial liabilities. The Company classifies all other liabilities as non-current.

The operating cycle is the time between the acquisition of assets for processing and their realisation in cash and cash equivalents. The Company has identified twelve months as its operating cycle for the purpose of current/non-current classification of assets and liabilities.

f. Measurement of fair values

A number of accounting policies and disclosures require the measurement of fair value for both financial and non-financial assets and liabilities.

The Company has an established control framework with respect to the measurement of fair values. This includes a finance team that has overall responsibility for overseeing all significant fair value measurements, including Level 3 fair values, and reports directly to the Group Chief Financial Officer.

When measuring the fair value of an asset or a liability, the Company uses observable market data as far as possible. If the inputs used to measure the fair value of an asset or a liability fall into different levels of the fair value hierarchy, then the fair value measurement is categorised in its entirety in the same level of the fair value hierarchy as the lowest level input that is significant to the entire measurement.

The Company recognises transfers between levels of the fair value hierarchy at the end of the reporting period during which the change has occurred.

Further information about the assumptions made in measuring fair values is included in the financial instruments:

- financial instruments



Note 2 Significant accounting policies

a. Financial instruments

Financial instrument is any contract that gives rise to a financial asset of the entity and a financial liability or equity instrument of another entity
Recognition and initial measurement

The financial assets and financial liabilities are initially recognised when the Company becomes a party to the contractual provisions of the instrument.

A financial liability is initially measured at fair value plus, for an item not at fair value through profit and loss (FVTPL), transaction costs that are directly attributable to its acquisition or issue.

ii. Classification and subsequent measurement

Financial assets

On initial recognition, a financial asset is classified as measured at:

- amortised cost;
- fair value through other comprehensive income (FVOCI) – debt investment;
- FVOCI – equity investment; or
- FVTPL.

Financial assets are not reclassified subsequent to their initial recognition, except if and in the period the Group changes its business model for managing financial assets.

A financial asset is measured at amortised cost if it meets both of the following conditions and is not designated as at FVTPL:

- the asset is held within a business model whose objective is to hold assets 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.

On initial recognition of an equity investment that is not held for trading, the Company may irrevocably elect to present subsequent changes in the investment's fair value in OCI (designated as FVOCI – equity investment). This election is made on an investment-by-investment basis.

All financial assets not classified as measured at amortised cost or FVOCI as described above are measured at FVTPL. On initial recognition, the Company may irrevocably designate a financial asset that otherwise meets the requirements to be measured at amortised cost or at FVOCI as at FVTPL if doing so eliminates or significantly reduces an accounting mismatch that would otherwise arise.

Financial assets: Subsequent measurement and gains and losses

Financial assets at FVTPL	These assets are subsequently measured at fair value. Net gains and losses, including any interest or dividend income, are recognised in profit or loss.
Financial assets at amortised cost	These assets are subsequently measured at amortised cost using the effective interest method. The amortised cost is reduced by impairment losses, if any. Interest income, foreign exchange gains and losses and impairment are recognised in profit or loss. Any gain or loss on derecognition is recognised in profit or loss.
Debt investments at FVOCI	These assets are subsequently measured at fair value. Interest income under the effective interest method, foreign exchange gains and losses and impairment are recognised in profit or loss. Other net gains and losses are recognised in OCI. On derecognition, gains and losses accumulated in OCI are reclassified to profit or loss.
Equity investments at FVOCI	These assets are subsequently measured at fair value. Dividends are recognised as income in profit or loss unless the dividend clearly represents a recovery of part of the cost of the investment. Other net gains and losses are recognised in OCI and are not reclassified to profit or loss.

Financial liabilities: Classification, subsequent measurement and gains and losses

Financial liabilities are classified as measured at amortised cost or FVTPL. A financial liability is classified as at FVTPL if it is classified as held-for-trading, or it is a derivative or it is designated as such on initial recognition. Financial liabilities at FVTPL are measured at fair value and net gains and losses, including any interest expense, are recognised in profit or loss. Other financial liabilities are subsequently measured at amortised cost using the effective interest method. Interest expense and foreign exchange gains and losses are recognised in profit or loss. Any gain or loss on derecognition is also recognised in profit or loss.

iii. Derecognition

Financial assets

The Company derecognises a financial asset when the contractual rights to the cash flows from the financial asset expire, or it transfers the rights to receive the contractual cash flows in a transaction in which substantially all of the risks and rewards of ownership of the financial asset are transferred or in which the Company neither transfers nor retains substantially all of the risks and rewards of ownership and does not retain control of the financial asset.

If the Company enters into transactions whereby it transfers assets recognised on its Balance Sheet, but retains either all or substantially all of the risks and rewards of the transferred assets, the transferred assets are not derecognised.

Financial liabilities

The Company derecognises a financial liability when its contractual obligations are discharged or cancelled, or expire.

The Company also derecognises a financial liability when its terms are modified and the cash flows under the modified terms are substantially different. In this case, a new financial liability based on the modified terms is recognised at fair value. The difference between the carrying amount of the financial liability extinguished and the new financial liability with modified terms is recognised in profit or loss.

b. Property, plant and equipment

i. Recognition and measurement:

Items of property, plant and equipment are measured at cost, which includes capitalised borrowing costs, less accumulated depreciation and accumulated impairment losses, if any.

Cost of an item of property, plant and equipment comprises its purchase price, including import duties and non-refundable purchase taxes, after deducting trade discounts and rebates, any directly attributable cost of bringing the item to its working condition for its intended use and estimated costs of dismantling and removing the item and restoring the site on which it is located.



The cost of a self-constructed item of property, plant and equipment comprises the cost of materials and direct labour, any other costs directly attributable to bringing the item to working condition for its intended use, and estimated costs of dismantling and removing the item and restoring the site on which it is located.

If significant parts of an item of property, plant and equipment have different useful lives, then they are accounted for as separate items (major components) of property, plant and equipment.

Any gain or loss on disposal of an item of property, plant and equipment is recognised in profit or loss.

ii. Subsequent expenditure:

Subsequent expenditure is capitalised only if it is probable that the future economic benefits associated with the expenditure will flow to the Company.

iii. Depreciation:

Depreciation is calculated on cost of items of property, plant and equipment less their estimated residual values over their estimated useful lives using the straight-line method, and is generally recognised in the statement of profit and loss.

The useful lives as estimated for tangible assets are in accordance with the useful lives as indicated in Schedule II of the Companies Act, 2013.

Depreciation method, useful lives and residual values are reviewed at each financial year-end and adjusted if appropriate. Based on technical evaluation and consequent advice, the management believes that its estimates of useful lives as given above best represent the period over which management expects to use these assets.

Depreciation on additions (disposals) is provided on a pro-rata basis i.e. from (upto) the date on which asset is ready for use (disposed of).

c. Income tax

Income tax comprises current and deferred tax. It is recognised in profit or loss except to the extent that it relates to a business combination or to an item recognised

Current tax:

Current tax comprises the expected tax payable or receivable on the taxable income or loss for the year and any adjustment to the tax payable or receivable in respect of previous years. The amount of current tax reflects the best estimate of the tax amount expected to be paid or received after considering the uncertainty, if any, related to income taxes. It is measured using tax rates (and tax laws) enacted or substantively enacted by the reporting date.

Current tax assets and current tax liabilities are offset only if there is a legally enforceable right to set off the recognised amounts, and it is intended to realise the asset and settle the liability on a net basis or simultaneously.

Deferred tax:

Deferred tax is recognised in respect of temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the
- temporary differences arising on the initial recognition of assets or liabilities in a transaction that is not a business combination and that affects neither accounting nor taxable profit or loss at the time of the transaction;
- temporary differences related to investments in subsidiaries, associates and joint arrangements to the extent that the Company is able to control the timing of the reversal of the temporary differences and it is probable that they will not reverse in the foreseeable future; and
- taxable temporary differences arising on the initial recognition of goodwill.

Deferred tax assets are recognised to the extent that it is probable that future taxable profits will be available against which they can be used. The existence of unused tax losses is strong evidence that future taxable profit may not be available. Therefore, in case of a history of recent losses, the Company recognises a deferred tax asset only to the extent that it has sufficient taxable temporary differences or there is convincing other evidence that sufficient taxable profit will be available against which such deferred tax asset can be realised. Deferred tax assets – unrecognised or recognised, are reviewed at each reporting date and are recognised/ reduced to the extent that it is probable/ no longer probable respectively that the related tax benefit will be realised.

Deferred tax is measured at the tax rates that are expected to apply to the period when the asset is realised or the liability is settled, based on the laws that have been enacted or substantively enacted by the reporting date.

The measurement of deferred tax reflects the tax consequences that would follow from the manner in which the Company expects, at the reporting date, to recover or settle the carrying amount of its assets and liabilities.

Deferred tax assets and liabilities are offset if there is a legally enforceable right to offset current tax liabilities and assets, and they relate to income taxes levied by the same tax authority on the same taxable entity, or on different tax entities, but they intend to settle current tax liabilities and assets on a net basis or their tax assets and liabilities will be realised simultaneously.

d. Cash and cash equivalent:

For the purpose of presentation in the statement of cash flows, cash and cash equivalents includes cash on hand, deposits held at call with financial institutions, other short-term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities in the Balance Sheet.

e. Earnings per share

Basic earnings per share

i.

Basic earnings per share is calculated by dividing:

- the profit attributable to owners of the group
- by the weighted average number of equity shares outstanding during the financial year, adjusted for bonus elements in equity shares issued during the year.

Diluted earnings per share

ii.

Diluted earnings per share adjusts the figures used in the determination of basic earnings per share to take into account:

- the after income tax effect of interest and other financing costs associated with dilutive potential equity shares, and
- the weighted average number of additional equity shares that would have been outstanding assuming the conversion of all dilutive potential equity shares.



f. Contingent liabilities and contingent assets

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

Contingent assets are not recognised however are disclosed in the financial statements where an inflow of economic benefit is probable. Contingent assets are assessed continually and if it is virtually certain that an inflow of economic benefits will arise, the asset and related income are recognised in the period in which the change occurs.

g. Recent accounting pronouncements

Amendments to Ind AS 12- Income taxes regarding recognition of deferred tax assets on unrealised losses

Nature of change

The amendments clarify the accounting for deferred taxes where an asset is measured at fair value and that fair value is below the asset's tax base. They also clarify certain other aspects of accounting for deferred tax assets set out below:

- A temporary difference exists whenever the carrying amount of an asset is less than its tax base at the end of the reporting period.
 - The estimate of future taxable profit may include the recovery of some of an entity's assets for more than its carrying amount if it is probable that the entity will achieve this. For example, when a fixed-rate debt instrument is measured at fair value, however, the entity expects to hold and collect the contractual cash flows and it is probable that the asset will be recovered for more than its carrying amount.
 - Where the tax law restricts the source of taxable profits against which particular types of deferred tax assets can be recovered, the recoverability of the deferred tax assets can only be assessed in combination with other deferred tax assets of the same type.
 - Tax deductions resulting from the reversal of deferred tax assets are excluded from the estimated future taxable profit that is used to evaluate the recoverability of those assets. This is to avoid double counting the deductible temporary differences in such assessment.
- An entity shall apply the amendments to Ind AS 12 retrospectively in accordance with Ind AS 8. However, on initial application of the amendment, the change in the opening equity of the earliest comparative period may be recognised in opening retained earnings (or in another component of equity, as appropriate), without allocating the change between opening retained earnings and other components of equity.

Impact

The management does not foresee any material impact on account of this amendment.

Date of adoption

The Company shall apply the amendments to Ind AS 12 retrospectively in accordance with Ind AS 8 with the corresponding impact recognised in opening retained earnings as at 1 April 2018, based on the relief provided by the standard.



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Note 3 : Property, plant and equipment

Particulars	Vehicles	Total
At cost (gross carrying amount)		
Deemed cost at 1 April 2016	43,629	43,629
Balance at 31 March 2017	43,629	43,629
Balance at 31 March 2018	43,629	43,629
Accumulated depreciation		
Particulars	Vehicle	Total
Depreciation for the year	9,418	9,418
Balance at 31 March 2017	9,418	9,418
Depreciation for the year	9,418	9,418
Balance at 31 March 2018	18,836	18,836
Carrying amount (net)		
Balance at 1 April 2016	43,629	43,629
Balance at 31 March 2017	34,211	34,211
Balance at 31 March 2018	24,793	24,793



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Note 4: Cash and cash equivalents

Particulars	As at 31 March 2018	As at 31 March 2017	As at 1 April 2016
Cash on hand	-	343	22,316
Balances with banks - in current accounts	368,930	419,430	449,490
Cash and cash equivalents in balance sheet	368,930	419,773	471,806
Cash and cash equivalents in the statement of cash flows	368,930	419,773	471,806

Note 5: Other current assets
(Unsecured, considered good unless otherwise stated)

Particulars	As at 31 March 2018	As at 31 March 2017	As at 1 April 2016
Other receivables	-	20,000	25,134
	-	20,000	25,134



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Note 6: Equity share capital

Particulars	As at	As at	As at
	31 March 2018	31 March 2017	1 April 2016
Authorized			
100,000 (31 March 2017: 1,00,000, 1 April 2016: 1,00,000) equity shares of INR 10 each	1,000,000	1,000,000	1,000,000
	1,000,000	1,000,000	1,000,000
Issued			
50,000 (31 March 2017: 50,000, 1 April 2016: 50,000) equity shares of INR 10 each	500,000	500,000	500,000
	500,000	500,000	500,000
Subscribed and fully paid up			
50,000 (31 March 2017: 50,000, 1 April 2016: 50,000) equity shares of INR 10 each	500,000	500,000	500,000
	500,000	500,000	500,000

A. Reconciliation of shares outstanding at the beginning and at the end of the year

Particulars	No. of shares	Amount
As at 1 April 2016	50,000	500,000
As at 31 March 2017	50,000	500,000
As at 31 March 2018	50,000	500,000

B. Rights, preferences and restrictions attached to equity shares

The Company has a single class of equity shares. Accordingly, all equity shares rank equally with regard to dividends and share in the Company's residual assets. The equity shares are entitled to receive dividend as declared from time to time. The voting rights of an equity shareholder on a poll (not on show of hands) are in proportion to its share of the paid-up equity capital of the Company. Voting rights cannot be exercised in respect of shares on which any call or other sums presently payable have not been paid. Failure to pay any amount called up on shares may lead to forfeiture of the shares. On winding up of the Company, the holders of equity shares will be entitled to receive the residual assets of the company in proportion of the number of equity shares held.

C. Details of shareholders holding more than 5% shares in the company

Name of shareholder	As at 31 March 2018		As at 31 March 2017		As at 1 April 2016	
	No. of shares	% holding	No. of shares	% holding	No. of shares	% holding
NDTV Convergence Limited	25,000	50%	25,000	50%	25,000	50%
New Delhi Television Limited	25,000	50%	25,000	50%	25,000	50%



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Note 7: Other equity

Particulars	As at 31 March 2018	As at 31 March 2017	As at 1 April 2016
Retained earnings ^a	(909,987)	(829,726)	(760,441)
	<u>(909,987)</u>	<u>(829,726)</u>	<u>(760,441)</u>

a) Retained earnings

Particulars	As at 31 March 2018	As at 31 March 2017
Opening balance	(829,726)	(760,441)
Loss for the year	(80,261)	(69,285)
Closing balance	<u>(909,987)</u>	<u>(829,726)</u>

Notes:

1. Retained earnings are the profits / (loss) that the Company has earned till date.



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Note 8: Trade payables

Particulars	As at 31 March 2018	As at 31 March 2017	As at 1 April 2016
Trade payables			
- total outstanding dues of micro enterprises and small enterprises (see note below)	-	-	-
- total outstanding dues of creditors other than micro enterprises and small enterprises *	803,710	803,710	801,010
	803,710	803,710	801,010

* Trade payables include payables to following related parties:

Particulars	As at 31 March 2018	As at 31 March 2017	As at 1 April 2016
New Delhi Television Limited, holding company	772,710	772,710	771,010

Note:

Disclosures in relation to Micro and Small enterprises "Suppliers" as defined in Micro, Small and Medium Enterprises Development Act, 2006

Particulars	As at 31 March 2018	As at 31 March 2017	As at 1 April 2016
(i) the principal amount remaining unpaid to any supplier as at the end of the year	-	-	-
(ii) the interest due on the principal remaining outstanding as at the end of the year	-	-	-
(iii) the amount of interest paid by the buyer in terms of section 16 of the Micro, Small and Medium Enterprises Development Act, 2006, along with the amount of the payment made to the supplier beyond the appointed day during each accounting year	-	-	-
(iv) the amount of payment made to micro and small suppliers beyond the appointed day during each accounting year.	-	-	-
(v) the amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the Micro, Small and Medium Enterprises Development Act, 2006;	-	-	-
(vi) the amount of interest accrued and remaining unpaid at the end of the year	-	-	-
(vii) the amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006.	-	-	-



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Note 9: Depreciation and amortization expense

Particulars	For the year ended 31 March 2018	For the year ended 31 March 2017
Depreciation on property, plant and equipment	9,418	9,418
	<u>9,418</u>	<u>9,418</u>

Note 10: Operations and administration expenses

Particulars	For the year ended 31 March 2018	For the year ended 31 March 2017
Local conveyance, travelling and taxi hire	20,000	-
Auditors' remuneration (excluding tax) ^a	30,000	34,350
Legal, professional and consultancy	16,000	20,000
Miscellaneous expenses	4,843	5,517
	<u>70,843</u>	<u>59,867</u>

(a) Auditors' remuneration

Particulars	For the year ended 31 March 2018	For the year ended 31 March 2017
As auditors :		
Audit fee	30,000	30,000
Reimbursement of expenses	-	4,350
	<u>30,000</u>	<u>34,350</u>



Note 11: Capital management

Equity share capital and other equity are considered for the purpose of Company's capital management. The Company's objective for capital management is to manage its capital so as to safeguard its ability to continue as a going concern and to support the growth of the Company. The capital structure of the Company is based on management's judgement of its strategic and day-to-day needs with a focus on total equity so as to maintain investors, creditors and market confidence. The funding requirements are met through equity and operating cash. The Company is not subject to any externally imposed capital requirements.

Note 12: Financial instruments - fair value measurements and financial risk management

A. Accounting classifications and fair values

The following table shows the carrying amounts and fair values of financial assets and financial liabilities, including their levels in the fair value hierarchy.

(i) As on 31 March 2018

Particulars	Note	Carrying value				Fair value measurement using		
		FVTPL	FVOCI	Amortized cost	Total	Level 1	Level 2	Level 3
Financial assets - Current								
Cash and cash equivalents**	4	-	-	368,930	368,930	-	-	368,930
Total		-	-	368,930	368,930	-	-	368,930
Financial liabilities - Current								
Trade payables**	8	-	-	803,710	803,710	-	-	803,710
Total		-	-	803,710	803,710	-	-	803,710

(ii) As on 31 March 2017

Particulars	Note	Carrying value				Fair value measurement using		
		FVTPL	FVOCI	Amortized cost	Total	Level 1	Level 2	Level 3
Financial assets - Current								
Cash and cash equivalents**	4	-	-	419,773	419,773	-	-	419,773
Total		-	-	419,773	419,773	-	-	419,773
Financial liabilities - Current								
Trade payables**	8	-	-	803,710	803,710	-	-	803,710
Total		-	-	803,710	803,710	-	-	803,710

(iii) As on 1 April 2016

Particulars	Note	Carrying value				Fair value measurement using		
		FVTPL	FVOCI	Amortized cost	Total	Level 1	Level 2	Level 3
Financial assets - Current								
Cash and cash equivalents**	4	-	-	471,806	471,806	-	-	471,806
Total		-	-	471,806	471,806	-	-	471,806
Financial liabilities - Current								
Trade payables**	8	-	-	801,010	801,010	-	-	801,010
Total		-	-	801,010	801,010	-	-	801,010

** The carrying amounts of cash and cash equivalents and trade payables approximates the fair values due to their short-term nature.

Fair values are categorized into different levels in a fair value hierarchy based on the inputs used in the valuation techniques as follows:

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

Level 2: inputs other than quoted prices included in 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 for the asset or liability that are not based on observable market data (unobservable inputs).

There has been no transfers between Level 1, Level 2 and Level 3 for the years ended 31 March 2018, 31 March 2017 and 1 April 2016.

Valuation technique used to determine fair value

Specific valuation techniques used to value financial instruments include:

- the fair value of the financial instruments is determined using discounted cash flow method.

B. Financial risk management

The Company has exposure to the following risks arising from financial instruments:

- Credit risk
- Liquidity risk ;

(i) Risk management framework

The Company's key management has overall responsibility for the establishment and oversight of the company's risk management framework. The Company's risk management policies are established to identify and analyze the risks faced by the Company to set appropriate risks limits and controls and to monitor risks and adherence to limits. Risk management policies are reviewed regularly to reflect changes in market conditions and the Company's activities. The Company through its training and management standards and procedures, aims to maintain a disciplined and constructive control environment in which all employees understand their roles and obligations.

(ii) Credit risk

The maximum exposure to credit risks is represented by the total carrying amount of these financial assets in the Balance Sheet

Particulars	As at	As at	As at
	31 March 2018	31 March 2017	1 April 2016
Cash and cash equivalents	368,930	419,773	471,806

Credit risk is the risk of financial loss to the Company if a customer or counter-party fails to meet its contractual obligations. Credit risk encompasses both, the direct risk of default and the risk of deterioration of credit worthiness as well as concentration of risks.

Credit risk on cash and cash equivalents and bank deposits is limited as the Company generally deals with banks with high credit ratings assigned by domestic credit rating agencies.

(iii) Liquidity risk

Liquidity risk is the risk that the Company will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The Company's approach to manage liquidity is to ensure, as far as possible, that it will have sufficient liquidity to meet its liabilities when they are due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Company's reputation.

The Company aims to maintain the level of its cash and cash equivalents at an amount in excess of expected cash outflows on financial liabilities (other than trade payables) over the next six months.



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Exposure to liquidity risk

The following are the remaining contractual maturities of financial liabilities at the reporting date. The contractual cash flow amounts are gross and undiscounted.

As at 31 March 2018	Carrying amount	Less than one year	Between one and three years	More than three years	Contractual cash flows
Trade payables	803,710	803,710	-	-	803,710
	<u>803,710</u>	<u>803,710</u>	<u>-</u>	<u>-</u>	<u>803,710</u>

As at 31 March 2017	Carrying amount	Less than one year	Between one and three years	More than three years	Contractual cash flows
Trade payables	803,710	803,710	-	-	803,710
	<u>803,710</u>	<u>803,710</u>	<u>-</u>	<u>-</u>	<u>803,710</u>

As at 1 April 2016	Carrying amount	Less than one year	Between one and three years	More than three years	Contractual cash flows
Trade payables	801,010	801,010	-	-	801,010
	<u>801,010</u>	<u>801,010</u>	<u>-</u>	<u>-</u>	<u>801,010</u>



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Note 13: Earnings / (loss) per equity share ('EPS')

The calculations of profit / (loss) attributable to equity shareholders and weighted average number of equity shares outstanding for purposes of earning / (loss) per share calculations are as follows:

Particulars	For the year ended 31 March 2018	For the year ended 31 March 2017
Loss for the year - (A)	(80,261)	(69,285)
Calculation of weighted average number of equity shares		
Number of equity shares at the beginning of the year	50,000	50,000
Number of equity shares outstanding at the end of the year	50,000	50,000
Weighted average number of shares outstanding during the year - (B)	50,000	50,000
Face value of each equity share (INR)	10	10
Basic and diluted loss per equity share (INR) - (A)/(B)	(1.61)	(1.39)



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Note14: Related Party Disclosures

(a) List of Related Parties and nature of relationship where control exists

Related parties where control exists
 New Delhi Television Limited

(b) Transactions with related parties

Particulars	Holding company	
	For the year ended 31 March 2018	For the year ended 31 March 2017
Reimbursement of expenses incurred on our behalf:		
New Delhi Television Limited	-	1,700

(c) Outstanding balances

Particulars	Holding company		
	As at 31 March 2018	As at 31 March 2017	As at 1 April 2016
Trade payable	772,710	772,710	771,010



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Note 15: Segment Information

Operating segments are reported in a manner consistent with the internal reporting provided to the Chief Operating Decision Maker ("CODM") as required under Ind AS 108. The CODM is considered to be Board of directors who makes strategic decisions and is responsible for allocating resources and assessing performance of the operating segments. No business has been conducted by the Company during the year and accordingly, there is no reportable segment.

Note 16: Disclosure on Specified Bank Notes (SBNs)

The disclosures regarding details of specified bank notes held and transacted during 8 November 2016 to 30 December 2016 has not been made since the requirement does not pertain to financial year ended 31 March 2018. Corresponding amounts as appearing in the audited financial statements for the year ended 31 March 2017 have been disclosed as given below;

Particulars	SBNs*	Other denomination notes	Total
Closing cash in hand as on November 08, 2016	22,000	343	22,343
(+) Permitted receipts	-	-	-
(-) Permitted payments	-	-	-
(-) Amount deposited in banks	22,000	-	22,000
Closing cash in hand as on December 30, 2016	-	343	343

* For the purpose of this clause, the term "specified bank notes" shall have the same meaning provided in the notification of the Government of India, in the Ministry of Finance, Department of Economic Affairs number S.O. 3407(E) dated November 8, 2016.

Note 17 : Taxation

A) The reconciliation of estimated income tax to income tax expense is as follows:

Particulars	For the year ended 31 March 2018		For the year ended 31 March 2017	
Profit / (Loss) before taxes		(80,261)		(69,285)
Tax using the Company's applicable tax rate	25.75%	(20,667)	30.90%	(21,409)
Effect of :				
Non-deductible expenses	-25.75%	20,667	-30.90%	21,409
Effective tax rate		-		-



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Note 18: First time adoption of Ind AS

These are the Company's first financial statements prepared in accordance with Ind AS.

The Company has adopted Indian Accounting Standard (Ind AS) as notified under section 133 of the Companies Act, 2013, read together with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015, with effect from 1 April 2016, with transition date of 1 April 2016, pursuant to the notification issued by Ministry of Corporate Affairs dated 16 February 2015. Accordingly, the financial statements for the year ended 31 March 2018, the comparative information presented in these financial statements for the year ended 31 March 2017 and the opening Ind AS balance sheet as at 1 April 2016 have been prepared in accordance with Ind AS.

The accounting policies set out in Note 1 have been applied in preparing the standalone financial statements for the year ended 31 March 2018, the comparative information presented in these standalone financial statements for the year ended 31 March 2017 and in the preparation of an opening Ind AS Statement of Financial Position at 1 April 2016 (the Company's date of transition). In preparing its opening Ind AS balance sheet, the Company has adjusted the amounts reported previously in standalone financial statements prepared in accordance with the accounting standards notified under Companies (Accounting Standards) Rules, 2006 (as amended) and other relevant provisions of the Act (previous GAAP or Indian GAAP). This note explains the principal adjustments made by the Company in restating its standalone financial statements prepared in accordance with previous GAAP and how the transition from previous GAAP to Ind AS has affected the Company's financial position, financial performance and cash flows.

A. Exemptions and exceptions availed

Following applicable Ind AS 101 optional exemptions and mandatory exceptions have been applied in the transition from previous GAAP to Ind AS.

Ind AS optional exemptions availed

(1) Deemed cost for property, plant and equipment

As per Ind AS 101, an entity may elect to use carrying value of all property, plant and equipment as recognised in the financial statements as at the date of transition to Ind AS, measured as per the previous Indian GAAP and use that as its deemed cost as at the date of transition. Accordingly, the Company has elected to measure its property, plant and equipment at their previous GAAP carrying value.

Ind AS mandatory exceptions

(1) Estimates

As per Ind AS 101, an entity's estimates in accordance with Ind AS at the date of transition to Ind AS shall be consistent with estimates made for the same date in accordance with previous GAAP (after adjustments to reflect any difference in accounting policies), unless there is objective evidence that those estimates were in error.

Ind AS estimates as at 1 April 2016 are consistent with the estimates as at the same date made in conformity with previous GAAP. The Company made estimates for following items in accordance with Ind AS at the date of transition as these were not required under previous GAAP.

The Company's estimate under Ind AS are consistent with the above requirement. Key estimates considered in preparation of the standalone financial statements that were not required under the previous GAAP are listed below:

- Determination of the discounted value for financial instruments carried at amortized cost

(2) Classification and measurement of financial assets

Ind AS 101 requires an entity to assess classification and measurement of financial assets on the basis of the facts and circumstances that exist at the date of transition to Ind AS. Further, the standard permits measurement of financial assets accounted at amortized cost based on facts and circumstances existing at the date of transition, if retrospective application is impracticable. Accordingly, the Company has determined the classification of financial assets based on facts and circumstances that exist on the date of transition. Measurement of the financial assets accounted at amortized cost has been done retrospectively except where the same is impracticable.



On Demand Transportation Technologies Limited
Notes to the financial statements for the year ended 31 March 2018
(All amounts in INR, unless otherwise stated)

B. Reconciliations between previous GAAP and Ind AS

Ind AS 101 requires an entity to reconcile equity, total comprehensive income and cash flows for prior periods. The following tables represent the reconciliations from previous GAAP to Ind AS

(i) Reconciliation of equity as at date of transition (1 April 2016)			
	Previous GAAP *	Adjustments	Ind AS
Assets			
Non-current assets			
Property, plant and equipment	43,629	-	43,629
Total non-current assets	43,629	-	43,629
Current assets			
Financial assets			
Cash and cash equivalents	471,806	-	471,806
Other current assets	25,134	-	25,134
Total current assets	496,940	-	496,940
Total Assets	540,569	-	540,569
Equity and liabilities			
Equity			
Equity share capital	500,000	-	500,000
Other equity	(760,441)	-	(760,441)
Total equity	(260,441)	-	(260,441)
Liabilities			
Current liabilities			
Financial liabilities			
Trade payables	801,010	-	801,010
Total current liabilities	801,010	-	801,010
Total liabilities	801,010	-	801,010
Total equity and liabilities	540,569	-	540,569

(ii) Reconciliation of equity as at 31 March 2017			
	Previous GAAP *	Adjustments	Ind AS
Assets			
Non-current assets			
Property, plant and equipment	34,211	-	34,211
Total non-current assets	34,211	-	34,211
Current assets			
Financial assets			
Cash and cash equivalents	419,773	-	419,773
Other current assets	20,000	-	20,000
Total current assets	439,773	-	439,773
Total Assets	473,984	-	473,984
Equity and liabilities			
Equity			
Equity share capital	500,000	-	500,000
Other equity	(829,726)	-	(829,726)
Total equity	(329,726)	-	(329,726)
Liabilities			
Current liabilities			
Financial liabilities			
Trade payables	803,710	-	803,710
Total current liabilities	803,710	-	803,710
Total liabilities	803,710	-	803,710
Total equity and liabilities	473,984	-	473,984



On Demand Transportation Technologies Limited
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(iii) Reconciliation of total comprehensive income for the year ended 31 March 2017			
	Previous GAAP *	Adjustments	Ind AS
Expenses			
Depreciation and amortization expense	9,418	-	9,418
Operations and administration expenses	59,867	-	59,867
Total expenses	69,285	-	69,285
Loss for the year	(69,285)	-	(69,285)
Total comprehensive income / (loss) for the year	(69,285)	-	(69,285)
Earning per equity share			
Basic earnings / (loss) per share (INR)	(1.39)		(1.39)
Diluted earnings / (loss) per share (INR)	(1.39)		(1.39)

* The previous GAAP figures have been reclassified to conform to presentation requirements for the purpose of this note

As per our report of even date attached

For **B S R & Associates LLP**
Chartered Accountants
 Firm registration number: 116231W /W-100024



Rakesh Dewan
Partner
 Membership Number: 092212

Place: Gurugram
 Date: 11 May 2018

For and on behalf of the Board of Directors of
On Demand Transportation Technologies Limited



Suparna Singh
CEO, NDTV Group

Place: New Delhi
 Date: 9 May 2018



Saurav Banerjee
Co-CEO, NDTV Group

Place: New Delhi
 Date: 9 May 2018



Kawaljit Singh Bedi
Director
 DIN : 07279693

Place: New Delhi
 Date: 11 May 2018



Arijit Chatterjee
Director
 DIN : 07284184

Place: New Delhi
 Date: 9 May 2018



Ravi Asawa
Director &
CFO, NDTV Group
 DIN : 06743962

Place: New Delhi
 Date: 9 May 2018