

**NDTV LABS LIMITED**

**STATEMENT OF ACCOUNTS FOR THE YEAR ENDED  
MARCH 31, 2015**

## INDEPENDENT AUDITOR'S REPORT

### TO THE MEMBERS OF NDTV Labs Limited

#### Report on the Financial Statements

1. We have audited the accompanying financial statements of **NDTV Labs Limited** ("the Company"), which comprise the Balance Sheet as at March 31, 2015, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information.

#### Management's Responsibility for the Standalone Financial Statements

2. The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements to give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of 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, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

#### Auditor's Responsibility

3. Our responsibility is to express an opinion on these financial statements based on our audit.
4. We have taken into account the provisions of the Act and the Rules made thereunder including the accounting standards and matters which are required to be included in the audit report.
5. We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. Those Standards and pronouncements require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.
6. An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view, in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.
7. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.



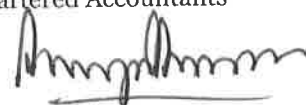
## Opinion

8. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2015, and its profit and its cash flows for the year ended on that date.

## Report on Other Legal and Regulatory Requirements

9. As required by 'the Companies (Auditor's Report) Order, 2015', issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act (hereinafter referred to as the "Order"), and on the basis of such checks of the books and records of the Company as we considered appropriate and according to the information and explanations given to us, we give in the Annexure a statement on the matters specified in paragraphs 3 and 4 of the Order.
10. 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, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
  - (d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
  - (e) On the basis of the written representations received from the directors as on March 31, 2015 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2015 from being appointed as a director in terms of Section 164 (2) of the Act.
  - (f) 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 knowledge and belief and according to the information and explanations given to us:
    - i. The Company does not have any pending litigations as at March 31, 2015 which would impact its financial position.
    - ii. The Company did not have any long-term contracts including derivative contracts as at March 31, 2015.
    - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company during the year ended March 31, 2015.

For Price Waterhouse  
Firm Registration Number: 301112E  
Chartered Accountants



Anupam Dhawan  
Partner  
Membership Number 084451

Place of Signature: New Delhi  
Date: May 2, 2015

## Annexure to Independent Auditors' Report

Referred to in paragraph 9 of the Independent Auditors' Report of even date to the members of NDTV Labs Limited on the financial statements as of and for the year ended March 31, 2015

- i. (a) The Company is maintaining proper records showing full particulars, including quantitative details and situation, of fixed assets.  
(b) The fixed assets of the Company have been physically verified by the Management during the year and no material discrepancies have been noticed on such verification. In our opinion, the frequency of verification is reasonable.
- ii. The Company is in the business of rendering services, and consequently, does not hold any inventory. Therefore, the provisions of Clause 3(ii) of the said Order are not applicable to the Company.
- iii. The Company has not granted any loans, secured or unsecured, to companies, firms or other parties covered in the register maintained under Section 189 of the Act. Therefore, the provisions of Clause 3(iii), (iii)(a) and (iii)(b) of the said Order are not applicable to the Company.
- iv. In our opinion, and according to the information and explanations given to us, there is an adequate internal control system commensurate with the size of the Company and the nature of its business for the purchase of fixed assets and for the sale of goods and services. Further, on the basis of our examination of the books and records of the Company, and according to the information and explanations given to us, we have neither come across, nor have been informed of, any continuing failure to correct major weaknesses in the aforesaid internal control system.
- v. The Company has not accepted any deposits from the public within the meaning of Sections 73, 74, 75 and 76 of the Act and the rules framed there under to the extent notified.
- vi. The Central Government of India has not specified the maintenance of cost records under sub-section (1) of Section 148 of the Act for any of the products of the Company.
- vii. (a) According to the information and explanations given to us and the records of the Company examined by us, in our opinion, the Company is generally regular in depositing undisputed statutory dues in respect of income tax though there has been a slight delay in a few cases, and is regular in depositing undisputed statutory dues, including service tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues, as applicable, with the appropriate authorities.  
(b) According to the information and explanations given to us and the records of the Company examined by us, there are no dues of sales-tax, wealth-tax, service-tax, duty of customs, and duty of excise or value added tax or cess which have not been deposited on account of any dispute. The particulars of dues of income tax as at March 31, 2015 which have not been deposited on account of a dispute, are as follows:

Name of the statute	Nature of dues	Amount (Rs. in millions)	Period to which the amount relates	Forum where the dispute is pending
Income Tax Act, 1961	Income Tax	0.35	Assessment Year 2008-09	CIT Appeals
Income Tax Act, 1961	Income Tax	1.66	Assessment Year 2007-08	Income Tax Appellate Tribunal

- (c) There are no amounts required to be transferred by the Company to the Investor Education and Protection Fund in accordance with the provisions of the Companies Act, 1956 and the rules made thereunder.
- viii. The Company has accumulated losses exceeding fifty percent of its net worth as at the end of the financial year and it has also incurred cash losses during the financial year ended on that date and in the immediately preceding financial year.



**Annexure to Independent Auditors' Report**

Referred to in paragraph 9 of the Independent Auditors' Report of even date to the members of NDTV Labs Limited on the financial statements for the year ended March 31, 2015

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- ix. As the Company does not have any borrowings from any financial institution or bank nor has it issued any debentures as at the balance sheet date, the provisions of Clause 3(ix) of the Order are not applicable to the Company.
- x. In our opinion, and according to the information and explanations given to us, the Company has not given any guarantee for loans taken by others from banks or financial institutions during the year. Accordingly, the provisions of Clause 3(x) of the Order are not applicable to the Company.
- xi. The Company has not raised any term loans. Accordingly, the provisions of Clause 3(xi) of the Order are not applicable to the Company.
- xii. During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of material fraud on or by the Company, noticed or reported during the year, nor have we been informed of any such case by the Management.

For Price Waterhouse  
Firm Registration Number:301112E  
Chartered Accountants



Anupam Dhawan  
Partner  
Membership Number : 084451

Place of the Signature: New Delhi

Date: May 2, 2015

**NDTV Labs Limited**

Balance Sheet	Notes	in Rs million	
		As at March 31, 2015	As at March 31, 2014
<b>Equity and Liabilities</b>			
<b>Shareholders' funds</b>			
Share capital	3	133.69	129.59
Reserves and surplus	4	(128.12)	(127.72)
		<u>5.57</u>	<u>1.87</u>
<b>Share application money pending allotment</b>			
			4.10
<b>Current liabilities</b>			
Trade payables	5	15.24	15.23
Other current liabilities	6	0.01	0.02
		<u>15.25</u>	<u>15.25</u>
<b>TOTAL</b>		<u><u>20.82</u></u>	<u><u>21.22</u></u>
<b>Assets</b>			
<b>Non-current assets</b>			
<b>Fixed assets</b>			
Intangible assets	7	0.01	0.04
Other non-current assets	8.2	0.15	0.15
		<u>0.16</u>	<u>0.19</u>
<b>Current assets</b>			
Short-term loans and advances	8.1	9.46	9.51
Trade receivables	9	10.95	11.27
Cash and bank balances	10	0.20	0.20
Other current assets	8.2	0.05	0.05
		<u>20.66</u>	<u>21.03</u>
<b>TOTAL</b>		<u><u>20.82</u></u>	<u><u>21.22</u></u>
Summary of significant accounting policies	2		

The accompanying notes are an integral part of the financial statements.

This is the Balance Sheet referred to our report of even date.

For Price Waterhouse  
Chartered Accountants  
Firm Registration No : 301112E




Anupam Dhawan  
Partner  
Membership Number 084451

Place of Signing : New Delhi  
Date : May 2, 2015

For and on behalf of the Board



Dr. Prannoy Roy  
Director



Saurav Banerjee  
Group Chief Financial Officer

Place of Signing : New Delhi  
Date : April 29, 2015

Vikramaditya Chandra  
Group Chief Executive Officer and Director



Yogesh Aggrwal  
Chief Financial Officer



Sumit Kochhar  
Company Secretary

NDTV Labs Limited

In Rs million except per share data

Statement of Profit and Loss	Notes	For the Year ended	
		March 31, 2015	March 31, 2014
<b>Revenue</b>			
Revenue from operations	11		1.28
Other income	12	0.01	0.02
<b>Total Revenue</b>		<b>0.01</b>	<b>1.30</b>
<b>Expenses</b>			
Operations & administration expenses	13	0.37	2.49
Depreciation and amortization expense	14	0.03	0.54
Finance costs	15	0.01	0.00
<b>Total expenses</b>		<b>0.41</b>	<b>3.03</b>
<b>Profit/(loss) before tax</b>		<b>(0.40)</b>	<b>(1.73)</b>
<b>Tax Expenses</b>			
<b>Profit/(loss) for the year</b>		<b>(0.40)</b>	<b>(1.73)</b>
<b>Earnings/(Loss) per equity share (nominal value of share Rs 10/-)</b> (Previous year Rs 10/-)			
<b>Basic</b>	16		
Computed on the basis of profit from continuing operations		(0.03)	(0.13)
Computed on the basis of total profit/(loss) for the year		(0.03)	(0.13)
<b>Diluted</b>			
Computed on the basis of total profit/(loss) for the year		(0.03)	(0.13)

Summary of significant accounting policies

2

The accompanying notes are an integral part of the financial statements.

This is the Statement of Profit and Loss referred to our report of even date.

For Price Waterhouse  
Chartered Accountants  
Firm Registration No : 301112E

Anupam Dhawan  
Partner  
Membership Number 084451

Place of Signing : New Delhi  
Date : May 2, 2015

For and on behalf of the Board

Dr. Prannoy Roy  
Director

Saurav Banerjee  
Group Chief Financial Officer

Vikramaditya Chandra  
Group Chief Executive Officer and Director

Yogesh Aggrwal  
Chief Financial Officer

Sumit Kochhar  
Company Secretary

Place of Signing : New Delhi  
Date : April 29, 2015

NDTV Labs Limited

in Rs million

Cash Flow Statement	Note	For the Year ended	For the Year ended
		March 31, 2015	March 31, 2014
<b>Cash flow from operating activities</b>			
Profit/(Loss) before tax from continuing operations		(0.40)	(1.73)
<b>Profit/(Loss) before tax</b>		<b>(0.40)</b>	<b>(1.73)</b>
Adjustments for :			
Depreciation/ amortization on continuing operation		0.03	0.54
Liabilities for operating expenses written back		-	(1.28)
Provision for doubtful debts		-	1.72
Bad Debt & doubtful advances written off		0.08	0.22
Interest (income)		(0.01)	(0.02)
<b>Operating profit before working capital changes</b>		<b>(0.30)</b>	<b>(0.55)</b>
Movements in working capital :			
Increase/ (decrease) in trade payables		0.02	0.07
Increase/ (decrease) in other current liabilities		(0.01)	(0.00)
Decrease / (Increase) in trade receivables		0.24	1.34
Decrease / (increase) in other current assets		-	0.01
Decrease / (increase) in long-term loans and advances		-	3.76
Decrease / (increase) in other bank balances		(0.01)	(0.06)
Decrease / (increase) in short-term loans and advances		0.03	(4.69)
Cash generated from / (used in) operations		(0.03)	(0.12)
Tax refund		-	-
<b>Net cash flow from/ (used in) operating activities (A)</b>		<b>(0.03)</b>	<b>(0.12)</b>
<b>Cash flows from investing activities</b>			
Interest received		0.02	0.02
<b>Net cash flow from/ (used in) investing activities (B)</b>		<b>0.02</b>	<b>0.02</b>
<b>Cash flows from financing activities</b>			
<b>Net cash flow from/ (used in) in financing activities (C)</b>		<b>-</b>	<b>-</b>
<b>Net Increase/(decrease) in cash and cash equivalents (A + B + C)</b>		<b>(0.01)</b>	<b>(0.10)</b>
Cash and cash equivalents at the beginning of the year		0.14	0.24
<b>Cash and cash equivalents at the end of the year</b>	<b>10</b>	<b>0.13</b>	<b>0.14</b>
<b>Components of cash and cash equivalents</b>			
Cash In hand		0.00	0.01
With banks- In current account		0.13	0.13
<b>Total cash and cash equivalents</b>		<b>0.13</b>	<b>0.14</b>
Summary of significant accounting policies	2		

Notes:

- The above Cash flow statement has been prepared under the indirect method set out in Accounting Standard-3 as notified under section 211(3C)(Companies(Accounting standards)Rules, 2006, as amended.
- Figures in brackets indicate cash outflow.
- Previous year's figures have been regrouped or reclassified wherever necessary to conform to current year's grouping and classification.

This is the Cash Flow Statement referred to our report of even date.

For Price Waterhouse  
Chartered Accountants  
Firm Registration No : 301112E



Anupam Dhawan  
Partner  
Membership Number 084451

Place of Signing : New Delhi  
Date : May 2, 2015

For and on behalf of the Board

Dr. Pranoy Roy  
Director



Sandrav Banerjee  
Group Chief Financial Officer

Vikramaditya Chandra  
Group Chief Executive Officer and Director



Yogesh Aggrwal  
Chief Financial Officer



Sumit Kochar  
Company Secretary

Place of Signing : New Delhi  
Date : April 29, 2015



## NDTV Labs Limited

### 1. Corporate information

The Company was incorporated on December 13, 2006 and is engaged primarily in creating and maintaining software systems, workflows and solutions for television broadcast companies.

### 2. Summary of significant accounting policies

#### 2.1 Basis of preparation

These financial statements have been prepared as a going concern in accordance with the generally accepted accounting principles in India under the historical cost convention on accrual basis. Pursuant to section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014, till the standards of accounting or any addendum thereto are prescribed by Central Government in consultation and recommendation of the National Financial Reporting Authority, the existing Accounting Standards notified under the Companies Act, 1956 shall continue to apply. Consequently, These financial statements have been prepared to comply in all material aspects with the applicable accounting standards notified under section 211(3C) [Companies (Accounting Standards) Rules, 2006, as amended] and other relevant provisions of the Companies Act, 2013.

All assets and liabilities have been classified as current or non-current as per the Company's operating cycle and other relevant criteria set out in the Schedule III to the Companies Act, 2013. Based on the nature of product and the time between the acquisition of assets for processing and their realization in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current - non current classification of assets and liabilities

#### 2.2 Use of estimates

In the preparation of the financial statements, the management of the Company makes appropriate estimates and assumptions in conformity with the applicable accounting principles in India that affect the reported balances of assets and liabilities and disclosures relating to contingent assets and liabilities as at the date of the financial statements and reported amounts of income and expenses during the period. Examples of such estimates include provisions for doubtful debts, future obligations under employee retirement benefit plans, income taxes, and the useful lives of fixed assets and intangible assets.

#### 2.3 Intangible assets

Intangible assets are recognized if they are separately identifiable and the Company controls the future economic benefits arising out of them. All other expenses on intangible items are charged to the Statement of Profit and Loss. Intangible assets are stated at cost less accumulated amortisation and impairment.

Gains or losses arising from the retirement or disposal of an intangible asset are determined as the difference between the net disposal proceeds and the carrying amount of the asset and recognised as income or expense in the statement of profit and loss.

Amortization is provided on a pro-rata basis on the straight-line method over the estimated useful lives of the assets estimated by the management to reflect the actual usages of the assets.

Individual assets costing less than Rs. 5,000 are amortized at the rate of 100% in the year of acquisition. The management's estimates of useful lives for intangible assets are given below:

Asset Head	Useful Life (years)
Computer Software	6

#### 2.4 Revenue Recognition

Revenue from services is recognized as per the terms of the agreement, as the services are rendered and no significant uncertainty exists regarding the amount of consideration.

Revenue from sale of hardware is recognized when the risk & reward of ownership is transferred to the customer.

Revenue from sale of user license for software applications is recognized on transfer of the title to the user.

#### 2.5 Other Income

**Interest Income:** Interest Income is recognized on a time proportion basis taking into account the amount outstanding and the rate applicable.

#### 2.6 Investments

Investments that are readily realisable and are intended to be held for not more than one year from the date, on which such investments are made, are classified as current investments. All other investments are classified as long term investments. Current investments are carried at cost or fair value, whichever is lower. Long-term investments are carried at cost. However, provision for diminution is made to recognise a decline, other than temporary, in the value of the investments, such reduction being determined and made for each investment individually.

#### 2.7 Foreign currency transaction

Transactions in foreign currency are recorded at the rates of exchange in force at the time the transactions are effected. All monetary assets and liabilities denominated in foreign currency are restated at the year-end exchange rate. All non-monetary assets and liabilities are stated at the rates prevailing on the date of the transaction.

Gains / (losses) arising out of fluctuations in the exchange rates are recognized as income/expense in the period in which they arise.

#### 2.8 Earnings Per Share

##### Basic EPS

The earnings considered in ascertaining the Company's basic EPS comprise the net profit/ (loss) after tax. The number of shares used in computing basic EPS is the weighted average number of shares outstanding during the year.

##### Diluted EPS

The net profit/ (loss) after tax and the weighted average number of shares outstanding during the year are adjusted for all the effects of dilutive potential equity shares for calculating the diluted EPS

#### 2.9 Taxes on Income

Tax on income for the current period is determined on the basis of taxable income and tax credits computed in accordance with the provisions of the Income Tax Act, 1961.

Deferred tax is recognized on timing differences between the accounting income and the taxable income for the year and quantified using the tax rates and laws substantively enacted as on the balance sheet date. Deferred tax assets are recognized and carried forward to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized. However, in case of unabsorbed depreciation/brought forward losses, deferred tax assets are recognized to the extent there is virtual certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized.

#### 2.10 Cash & Cash Equivalents

In the cash flow statement, cash and cash equivalents includes cash in hand, demand deposits with bank, other short-term highly liquid investments with original maturities of three months or less.

#### 2.11 Provisions

Provision are recognised when there is 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 there is a reliable estimate of the amount of the obligation. Provisions are measured at the best estimate of the expenditure required to settle the present obligation at the Balance sheet date and are not discounted to its present value.

#### 2.12 Contingencies

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.



3. Share capital	in Rs million	
	As at	As at
	March 31, 2015	March 31, 2014
<b>Authorized shares</b>		
13,600,000 (Previous Year 13,600,000) Equity Shares of Rs. 10/- each	136.00	136.00
10,900,000 (Previous Year 10,900,000) Preference Shares of Rs. 10/- each	109.00	109.00
<b>Issued shares</b>		
13,489,008 (Previous Year 12,959,008) Equity Shares of Rs.10/- each, fully paid up*	134.89	129.59
<b>Total issued share capital</b>	<b>134.89</b>	<b>129.59</b>
<b>Subscribed and fully paid-up shares</b>		
13,369,008 (Previous Year 12,959,008) Equity Shares of Rs.10/- each, fully paid up*	133.69	129.59
<b>Total subscribed and fully paid-up share capital</b>	<b>133.69</b>	<b>129.59</b>

\*13,364,660(Previous year 12,954,660) Shares of Rs 10 Each, fully paid up being held by NDTV Networks Limited, the holding company and its nominees

\* 4,348 (Previous year 4,348) Shares of Rs 10 Each, fully paid up being held by Trustees of NDTV Group Employees Trust .

(a) Reconciliation of the shares outstanding at the beginning and at the end of the reporting period

Equity shares	As at		As at	
	March 31, 2015		March 31, 2014	
	Nos	In Rs million	Nos	In Rs million
At the beginning of the period	12,959,008	129.59	12,959,008	129.59
Issued during the period	410,000	4.10	-	-
Outstanding at the end of the period	13,369,008	133.69	12,959,008	129.59

(b) Shares held by holding/ ultimate holding company and/ or their subsidiaries/ associates

Out of equity and preference shares issued by the company, shares held by its holding company, ultimate holding company and their subsidiaries/ associates are as below:

	in Rs million	
	As at	As at
	March 31, 2015	March 31, 2014
13,364,660(Previous Year 12,954,660)Equity Shares held by NDTV Networks Limited, the holding company & its nominees.	133.65	129.55

(c) Details of shareholders holding more than 5% shares in the company

Name of the shareholder	As at		As at	
	March 31, 2015		March 31, 2014	
	Nos	% holding in the class	Nos	% holding in the class
Equity shares of INR 10/- each fully paid				
NDTV Networks Limited & its nominees	13,364,660	99.97	12,954,660	99.97

(d) Rights & Restrictions attached to Equity Shares:

The Company has one class of equity shares having a par value of Rs. 10 per share. Each shareholder is eligible for one vote per share held. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, if any, in proportion to their shareholding.

4. Reserves and surplus	in Rs million	
	As at	As at
	March 31, 2015	March 31, 2014
Surplus/ (deficit) In the Statement of Profit and Loss		
Balance as at the beginning of the year	(127.72)	(125.99)
Profit/(Loss) for the year	(0.40)	(1.73)
Net surplus/(deficit) In the Statement of Profit and Loss	(128.12)	(127.72)
Total Reserves and surplus	(128.12)	(127.72)

5. Trade Payable	in Rs million	
	As at	As at
	March 31, 2015	March 31, 2014
Trade payables (Refer Note 20)	15.24	15.23

6. Other Current liabilities	in Rs million	
	As at	As at
	March 31, 2015	March 31, 2014
Statutory dues payable	0.01	0.02
	0.01	0.02



7. Intangible assets	in Rs million		
	Computer Software	Website	Total
Gross block			
At April 1, 2014	0.24	0.08	0.32
Purchase	-	-	-
At March 31, 2015	0.24	0.08	0.32
Amortization			
At April 1, 2014	0.23	0.05	0.28
Charge for the period	0.01	0.02	0.03
At March 31, 2015	0.24	0.07	0.31
Net block			
At March 31, 2015	-	0.01	0.01
At March 31, 2014	0.01	0.03	0.04

	in Rs million		
	Computer Software	Website	Total
Gross block			
At April 1, 2013	0.24	0.08	0.32
Purchase	-	-	-
At March 31, 2014	0.24	0.08	0.32
Amortization			
At April 1, 2013	0.22	0.04	0.26
Charge for the period	0.01	0.01	0.02
At March 31, 2014	0.23	0.05	0.28
Net block			
At March 31, 2014	0.01	0.03	0.04
At March 31, 2013	0.02	0.03	0.05

#### 8.1 Loans and advances

	in Rs million			
	Non-current		Current	
	As at March 31, 2015	As at March 31, 2014	As at March 31, 2015	As at March 31, 2014
Advances recoverable in cash or kind				
Unsecured considered good				0.08
Other loans and advances				
Advance income-tax (Net of provision for income tax Rs Nil (Previous year Rs Nil))			8.08	8.08
Due from Govt. Authorities			1.36	1.33
Advance FBT (Net of Provision for FBT Rs 1.14 million (Previous year Rs 1.14 million))			0.02	0.02
Total			9.46	9.51

#### 8.2 Other Assets

	in Rs million			
	Non-current		Current	
	As at March 31, 2015	As at March 31, 2014	As at March 31, 2015	As at March 31, 2014
MargIn Money Deposit under lien	0.15	0.15		
Other Current Assets			0.03	0.03
Interest Accrued But Not Due			0.02	0.02
Total	0.15	0.15	0.05	0.05



## 9. Trade Receivables\*

in Rs million

	Non-current		Current	
	As at	As at	As at	As at
	March 31, 2015	March 31, 2014	March 31, 2015	March 31, 2014
<b>Unsecured, considered good unless stated otherwise</b>				
<b>Outstanding for a period exceeding six months from the date they are due for payment</b>				
Unsecured, considered good			10.95	11.28
Doubtful			4.51	4.51
			15.46	15.79
Provision for doubtful receivables			(4.51)	(4.51)
			10.95	11.28
<b>Other receivables</b>				
Unsecured, considered good				(0.01)
Doubtful				(0.01)
Provision for doubtful receivables				
Doubtful				(0.01)
			10.95	11.27

\* Includes Rs 2.71 million (Previous Year Rs 2.71 million) recoverable from New Delhi Television Limited, the Ultimate Holding Company.

## 10. Cash and bank balances

in Rs million

	Non-current		Current	
	As at	As at	As at	As at
	March 31, 2015	March 31, 2014	March 31, 2015	March 31, 2014
<b>Cash and cash equivalents</b>				
<b>Balances with banks:</b>				
- On current accounts			0.13	0.13
Cash in hand			0.00	0.01
<b>Total</b>			<b>0.13</b>	<b>0.14</b>
<b>Other bank balances</b>				
- Margin money deposit	0.15	0.15		
- Deposits with original maturity for more than 3 months but less than 12 months			0.07	0.06
Less: Amount disclosed under other non-current assets (Refer Note 8.2)	(0.15)	(0.15)		
			0.20	0.20



11. Revenue from operations

	in Rs million	
	For the Year ended March 31, 2015	For the Year ended March 31, 2014
Revenue from operations		
Other operating revenue		1.28
Liabilities for operating expenses written back		-
		<u>1.28</u>

12. Other income

	in Rs million	
	For the Year ended March 31, 2015	For the Year ended March 31, 2014
Interest income on bank deposits	0.01	0.02
	<u>0.01</u>	<u>0.02</u>

13. Operations & administration expenses

	in Rs million	
	For the Year ended March 31, 2015	For the Year ended March 31, 2014
Rates and taxes	0.02	0.00
Auditors remuneration(Refer Note Below)*	0.11	0.10
Insurance	-	0.02
Communication expenses	0.00	0.00
Provision for doubtful debts	-	1.72
Bad debt and doubtful advances written off	0.08	0.22
Legal, professional and consultancy	0.16	0.34
Miscellaneous expenses	-	0.09
	<u>0.37</u>	<u>2.49</u>

\*Payment to auditor

	in Rs million	
	For the Year ended March 31, 2015	For the Year ended March 31, 2014
As auditor:		
Audit fee	0.10	0.10
Reimbursement of expenses	0.01	-
	<u>0.11</u>	<u>0.10</u>

14. Depreciation and amortization expense

	in Rs million	
	For the Year ended March 31, 2015	For the Year ended March 31, 2014
Amortization of intangible assets	0.03	0.02
Depreciation of tangible assets	-	0.52
	<u>0.03</u>	<u>0.54</u>

15. Finance costs

	in Rs million	
	For the Year ended March 31, 2015	For the Year ended March 31, 2014
Bank charges	0.01	0.00
	<u>0.01</u>	<u>0.00</u>

16. Earnings/(Loss) per share

The following reflects the profit and share data used in the basic and diluted EPS computations:	in Rs million (except) per share data	
	For the Year ended March 31, 2015	For the Year ended March 31, 2014
Profit / (loss) attributable to Equity Shareholders	(0.40)	(1.73)
Number of equity shares outstanding at the beginning of the year (Nos.)	12,959,008	12,959,008
Add: Fresh issue of equity shares (Nos.)	410,000	-
Number of equity shares outstanding at year end (Nos.)	13,369,008	12,959,008
Weighted average number of Equity Shares outstanding during the year for Basic EPS (Nos.)	13,027,341	12,959,008
Weighted average number of Equity Shares outstanding during the year for Diluted EPS (Nos.)	13,027,341	12,959,008
Basic Earnings/(Loss) per Equity Share (Rs.)	(0.03)	(0.13)
Diluted Earnings/(Loss) per Equity Share (Rs.)	(0.03)	(0.13)
Nominal Value per share (Rs)	10	10



17. Related party disclosures

Names of related parties, where control exists or with whom transactions were carried out during each year and description of relationship as identified and certified by the Group as per the requirements of Accounting Standard-18 Issued by the Institute of Chartered Accountants of India:

Related parties where control exists

New Delhi Television Limited Ultimate Holding Company  
 NDTV Networks Limited Holding Company

Other Related Parties with whom transactions have taken place during the year:

NDTV Convergence Limited Fellow Subsidiary  
 NDTV Lifestyle Limited Fellow Subsidiary  
 NDTV Media Limited Fellow Subsidiary

Key Management Personnel (KMP) :

Dr. Prannoy Roy Director  
 Mr. K.V.L. Narayan Rao Director  
 Mr. Vikramaditya Chandra Director & Group Chief Executive Officer  
 Mr. Saurav Banerjee Group Chief Financial Officer

Related party transactions

The following table provides the total amount of transactions that have been entered in the ordinary course of business with related parties for the relevant financial year:

In Rs million

Nature of relationship / transaction	Ultimate Holding Co		Holding Company		Fellow Subsidiary		Total	
	March 31,2015	March 31,2014	March 31,2015	March 31,2014	March 31,2015	March 31,2014	March 31,2015	March 31,2014
Transaction during the year	-	-	4.10	-	-	-	4.10	-
Shares Alloted during the year	-	-	4.10	-	-	-	4.10	-
<b>Balance at the year end</b>								
Trade Payable	8.67	8.67	0.54	0.54	5.90	5.90	15.11	15.11
Other Receivables	-	-	-	-	0.03	0.03	0.03	0.03
Trade Receivables	2.71	2.71	-	-	8.23	8.56	10.94	11.27



**18. Segment information**

The Company operates in the single primary segment of creating and maintaining software systems, workflows and solutions for television broadcast companies and accordingly, there is no separate reportable segment.

19. The Company has filed a compounding application with the Company Law Board/Regional Director in respect of allotment of shares against share application money received after the prescribed time period under Companies Act, 2013. The Application is pending for disposal with Company Law Board/Regional Director.

**20. Details of dues to micro and small enterprises as defined under the MSMED Act, 2006**

During the year the Company has sought information from its vendors to be able to classify them as Micro, Small and Medium Enterprises under the Micro, Small and Medium Enterprises Development Act, 2006. Based on the responses received from the vendors, the Company has determined that no information is required to be separately disclosed in this respect.

**21. Contingent Liabilities**

Contingent Liabilities not provided for in respect of Bank Guarantee Rs 0.15 million (Previous year Rs 0.15 million). These have been issued in the ordinary course of business.

**22. Going Concern**

During the previous year, the Board of Directors of the Company accorded an in principle approval of the merger of the Company with a fellow subsidiary NDTV Convergence Limited. However the proposal has been withdrawn during the year. The financial statements are prepared on a going concern assumption on the basis of letter of support received from New Delhi Television Limited, the ultimate holding company.

**23. Previous year figures**

Previous year figures have been reclassified to conform to the current year classification.

As per our report of even date

For Price Waterhouse  
Chartered Accountants  
Firm Registration No : 301112E

Anupam Dhawan  
Partner  
Membership Number 084451

For and on behalf of the Board:

Dr. Prannoy Roy  
Director

Saurav Banerjee  
Group Chief Financial Officer

Vikramaditya Chandra  
Group Chief Executive Officer and Director

Yogesh Aggrwal  
Chief Financial Officer

Sumit Kochhar  
Company Secretary

Place of Signing : New Delhi

Date : May 2, 2015

Place of Signing : New Delhi  
Date : April 29, 2015