

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF SPECIAL OCCASIONS LIMITED

Report on the Financial Statements

We have audited the accompanying financial statements of **Special Occasions Limited** ("the Company"), which comprise the Balance Sheet as at 31 March 2017, 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 (hereinafter referred to as the 'financial statements').

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

Our responsibility is to express an opinion on these 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 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 financial statements are free from material misstatement.

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. 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.

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

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 31 March 2017, its loss 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 of India in terms of sub-section (11) of Section 143 of the Act, we enclose in the Annexure A, statement on the matters specified in paragraph 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 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 31 March 2017 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2017 from being appointed as a director in terms of Section 164 (2) of the Act;
 - (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B"; 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 at 31 March 2017;
 - ii. the Company does not have any long-term contracts including derivative contracts outstanding as at 31 March 2017;
 - iii. the Company does not have any dues on account of Investor Education and Protection Fund; and
 - iv. the Company has provided requisite disclosures in its financial statements as to holdings as well as dealings in Specified Bank Notes during the period from 8 November 2016 to 30 December 2016. Based on audit procedures and relying on the management representation we report that the disclosures are in accordance with the books of accounts maintained by the Company and as produced to us by the management. Refer Note 31 to the financial statements.

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

Place: Gurgaon
Date: 12 May 2017

Rakesh Dewan
Partner
Membership number: 092212

Annexure A referred to in our Independent Auditor's Report of even date to the members of Special Occasions Limited on the financial statements for the year ended 31 March 2017.

- (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 programme, certain fixed assets were verified during the year. As informed to us the discrepancies noticed on such verification were not material and have been properly dealt with in the books of accounts. 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.
- (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, paragraph 3(iii) of the Order is not applicable.
- (iv) According to the information and explanations given to us, the Company has not entered into any transactions related to loans, investments, guarantees and securities to which the provisions of Section 185 and Section 186 of the Act are applicable. Accordingly, paragraph 3(iv) of the Order is not applicable.
- (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 provident fund, income-tax, service tax, cess and other statutory dues have generally been regularly deposited by the Company with the appropriate authorities though there has been a slight delay in a few cases pertaining to service tax. As explained

to us, the Company did not have any dues on account of duty of excise, employees' state insurance, duty of customs, value added tax and sales tax.

According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, income-tax, service tax, cess and other statutory dues were in arrears as at 31 March 2017, 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 and service 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, banks, government or debenture holders during the year. Accordingly, paragraph 3 (viii) of the Order is not applicable.
- (ix) According to the information and explanations given to us, 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, 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 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 person connected with him covered by Section 192 of the Act. Accordingly, paragraph 3(xv) of the Order is not applicable.

- (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: 116231W/ W-100024

Place: Gurgaon

Date: 12 May 2017

Rakesh Dewan

Partner

Membership number: 092212

Annexure B to the Independent Auditor's Report of even date on the financial statements of Special Occasions Limited for the year ended 31 March 2017

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

We have audited the internal financial controls over financial reporting of Special Occasions Limited ("the Company") as of 31 March 2017 in conjunction with our audit of the financial statements of the Company for the period ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('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 over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and both issued by the 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 over financial reporting was established and maintained and if such controls operated effectively in all material respects.

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

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

Meaning of Internal Financial Controls Over Financial Reporting

A Company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of standalone financial statements for external purposes in accordance with generally accepted accounting principles. A Company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of standalone 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 standalone financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2017, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting, issued by the ICAI.

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

Place: Gurgaon
Date: 12 May 2017

Rakesh Dewan
Partner
Membership number: 092212

Special Occasions Limited

(Amount in Rupees)

Balance sheet	Notes	As at	As at
		March 31, 2017	March 31, 2016
Equity and Liabilities			
Shareholders' funds			
Share capital	3	526,320	526,320
Reserves and surplus	4	16,063,353	47,768,242
		16,589,673	48,294,562
Non-current liabilities			
Long-term provisions	5	152,189	40,929
		152,189	40,929
Current liabilities			
Trade payables	6	-	-
-total outstanding dues of micro enterprises and small enterprises; and		-	-
-total outstanding dues of creditors other than micro enterprises and small enterprises		4,486,542	1,112,761
Other current liabilities	7	4,397,465	1,552,120
Short-term provisions	5	348	97
		8,884,355	2,664,978
TOTAL		25,626,217	51,000,469
Assets			
Non-current assets			
Fixed assets			
-Tangible assets	8	199,580	-
-Intangible assets	9	3,444,802	1,078,934
Long-term loans and advances	11	413,377	85,344
		4,057,759	1,164,278
Current assets			
Trade receivables	12	3,987,204	51,582
Cash and bank balances	13	14,583,122	47,488,574
Short-term loans and advances	11	2,824,442	1,724,166
Other current assets	14	173,690	571,869
		21,568,458	49,836,191
TOTAL		25,626,217	51,000,469
Summary of Significant Accounting Policies	2		

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

As per our report of even date attached.

For **B S R & Associates LLP**
Chartered Accountants
ICAI Firm Registration Number: 116231W/W-100024

For and on behalf of the Board of Directors of
Special Occasions Limited

Rakesh Dewan
Partner
Membership Number: 092212

K V L Narayan Rao
Group CEO

Saurav Banerjee
Director, Finance & Group CFO

Smeeta Chakrabarti
Managing Director

Ritika Jain
Chief Financial Officer

Place: Gurgaon
Date : 12 May 2017

Place: Delhi
Date : 03 May 2017

Special Occasions Limited

(Amount in Rupees)

Statement of Profit and Loss	Notes	For the period March 31, 2017	For the period October 6, 2015 till March 31, 2016
Income			
Revenue from operations	15	5,499,222	4,427
Other income	16	2,122,740	898,493
Total revenue (I)		7,621,962	902,920
Expenses			
Cost of services	17	3,254,030	682,674
Employee benefit expense	18	21,842,219	6,479,904
Operations & administration expenses	19	8,038,689	9,235,159
Marketing, distribution and promotion expenses	20	5,742,920	1,496,851
Depreciation and amortization expense	21	448,178	24,138
Finance costs	22	815	-
Total expenses (II)		39,326,851	17,918,726
Loss for the year (I-II)		(31,704,889)	(17,015,806)
Loss per equity share (Nominal value of share Rs.10) (Previous Year: Rs. 10)			
Basic and Diluted	23	(602.39)	(330.64)
Summary of Significant Accounting Policies	2		

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

As per our report of even date attached.

For **B S R & Associates LLP**
Chartered Accountants
ICAI Firm Registration Number: 116231W/W-100024

For and on behalf of the Board of Directors of
Special Occasions Limited

Rakesh Dewan
Partner
Membership Number: 092212

K V L Narayan Rao
Group CEO

Saurav Banerjee
Director, Finance & Group CFO

Smeeta Chakrabarti
Managing Director

Ritika Jain
Chief Financial Officer

Place: Gurgaon
Date : 12 May 2017

Place: Delhi
Date : 03 May 2017

Special Occasions Limited

(Amount in Rupees)

Cash Flow Statement	For the year ended March 31, 2017	For the period October 6, 2015 to March 31, 2016
Cash flow from operating activities		
Loss before Tax	(31,704,889)	(17,015,806)
Adjustments for :		
Depreciation/ amortization	448,178	24,138
Interest income	(2,109,064)	(853,443)
Provision for gratuity	111,511	41,026
Operating (loss) / profit before working capital changes	(33,254,264)	(17,804,085)
Movements in working capital :		
Increase in trade payables	3,373,781	1,112,761
Increase in other current liabilities	2,845,344	1,377,120
(Increase) in trade receivables	(3,935,621)	(51,582)
(Increase) in loans and advances	(1,100,276)	(1,724,166)
Cash generated from operations	1,183,228	714,133
Taxes paid	(328,032)	(85,344)
Net cash flow used in operating activities (A)	(32,399,068)	(17,175,297)
Cash flow from investing activities		
Purchase of fixed and intangible assets	(3,013,626)	(928,072)
Interest received	2,507,242	281,574
Net proceeds from investment in fixed deposit	8,144,365	(19,000,000)
Net cash flow generated from investing activities (B)	7,637,981	(19,646,498)
Cash flow from financing activities		
Proceeds from issuance of equity share capital	-	65,310,368
Net cash flow from financing activities (C)	-	65,310,368
Net (decrease)/ increase in cash and cash equivalents (A + B +C)	(24,761,087)	28,488,574
Cash and cash equivalents at the beginning of the year	28,488,574	-
Cash and cash equivalents at the end of the year	3,727,487	28,488,574
Components of cash and cash equivalents		
	As at March 31, 2017	As at March 31, 2016
Cash in hand	60,513	24,712
With banks:		
- in current accounts	3,666,974	9,463,862
- in deposit accounts	-	19,000,000
Total cash and cash equivalents	3,727,487	28,488,574
Summary of Significant accounting policies		2

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

Notes :

1. The above Cash Flow Statement has been prepared under the indirect method set out in Accounting Standard-3 as specified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules 2014.

As per our report of even date attached.

For B S R & Associates LLP
Chartered Accountants
ICAI Firm Registration Number: 116231W/W-100024

For and on behalf of the Board of Directors of
Special Occasions Limited

Rakesh Dewan
Partner
Membership Number: 092212

K V L Narayan Rao
Group CEO

Saurav Banerjee
Director, Finance & Group CFO

Smeeta Chakrabarti
Managing Director

Ritika Jain
Chief Financial Officer

Place: Gurgaon
Date : 12 May 2017

Place: Delhi
Date : 03 May 2017

Special Occasions Limited

Notes to financial statements for the year ended March 31, 2017

1. Corporate information

The Company was incorporated on October 6, 2015. The Company is incorporated to inter-alia create an e-commerce market place connecting buyers and sellers by means of trading and dealing in all products and providing catering services in wedding and festivals.

2. Significant accounting policies

2.1 Basis of preparation

These financial statements have been prepared and presented under the historical convention on a going concern basis, on the accrual basis of accounting and comply with the Accounting Standards specified under section 133 of the Companies Act 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014, pronouncements of the Institute of Chartered Accountants of India and other accounting principles generally accepted in India, to the extent applicable.

All assets and liabilities have been classified as current or non-current in accordance with the Company's normal operating cycle and other relevant criteria. Based on the nature of products or services and the time between the acquisition of assets for processing and their realisation 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.

Provisions: Provisions are recognized where 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 their present value.

Contingent liability: 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.

2.3 Tangible assets

Tangible assets except in the cases mentioned below are stated at the cost of acquisition, which includes taxes, duties, freight, insurance and other incidental expenses incurred for bringing the assets to the working condition required for their intended use, less depreciation and impairment.

Fixed assets purchased under barter arrangements are stated at the fair market value as at the date of purchase.

Subsequent expenditures related to an item of tangible fixed asset are added to its book value only if they increase the future benefits from the existing asset beyond its previously assessed standard of performance.

Depreciation on tangible assets is provided on a pro-rata basis on the straight line method over the estimated useful lives of the assets. 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 except for following class of assets where different useful lives have been used. The estimated useful lives of the assets used by the company are lower than those specified in the Companies Act 2013

Asset head	Useful life (years)
Computers	3-6

The estimate of useful lives of the assets are based on the technical evaluation.

Individual assets costing less than Rs. 5,000 are depreciated at the rate of 100% in the year of acquisition.

The useful lives are reviewed by the management at each financial year-end and revised, if appropriate. In case of a revision, the unamortised depreciable amount is charged over the revised remaining useful life.

Any loss arising from the retirement of, and gains or losses arising from disposal of fixed assets which are carried at cost are recognized in the Statement of Profit and Loss.

2.4 Intangible assets

Intangible assets are recognised 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 profit and loss account. Intangible assets are stated at cost less accumulated amortization 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 on intangible assets is provided using the Straight Line Method based on the useful lives as estimated by the management. Depreciation is charged on a pro-rata basis for assets purchased/sold during the period. Individual assets costing less than Rs. 5,000 are depreciated at the rate of 100% in the period of acquisition. The management's estimates of useful lives for intangible assets are given below:

Asset head	Useful life (Years)
Website	6

Amortisation method and useful lives are reviewed at each reporting date. If the useful life of an asset is estimated to be significantly different from previous estimates, the amortisation period is changed accordingly. If there has been a significant change in the expected pattern of economic benefits from the asset, the amortisation method is changed to reflect the changed pattern.

2.5 Impairment of tangible and intangible assets

The carrying values of assets are reviewed at each reporting date to determine if there is indication of any impairment, using external and internal sources. If any indication exists, the asset's recoverable amount is estimated. For assets that are not yet available for use, the recoverable amount is estimated at each reporting date. Impairment occurs where the carrying value of the asset or its cash generating unit exceeds the present value of future cash flows expected to arise from the continuing use of the asset or its cash generating unit and its eventual disposal. The impairment loss to be expensed is determined as the excess of the carrying amount over the higher of the asset's net sales price or present value of future cash flows from use of the assets as determined above. An impairment loss is reversed if there has been a change in the estimates used to determine the recoverable amount. Impairment loss is reversed only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined net of depreciation or amortisation, if no impairment loss had been recognised.

2.6 Leases

Assets taken on leases where significant risks and rewards of ownership are retained by the lessor are classified as operating leases. Lease rentals are charged to the Statement of Profit and Loss on a straight line basis over the lease term.

2.7 Revenue recognition

Revenues in form of commission income from market place e-commerce business is recognised on delivery of product and Service Income is booked once the leads are delivered.

2.8 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 period-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.

Special Occasions Limited

Notes to financial statements for the year ended March 31, 2017

2.9 Employee benefits

Short-term employee benefits

Employee benefits payable wholly within twelve months of receiving employee services are classified as short-term employee benefits. These benefits include salaries and wages and bonus. The undiscounted amount of short-term employee benefits to be paid in exchange for employee services is recognised as an expense as the related service is rendered by employees.

Defined contribution plans

The Company's provident fund scheme is a defined contribution plan. The Company's contribution paid/payable under the scheme is recognised as an expense in the Statement of Profit and Loss during the period in which the employee renders the related service.

Defined benefit plans

The Company's gratuity benefit scheme is defined benefit plan. The Company's net obligation in respect of a defined benefit plan is calculated by estimating the amount of future benefit that employees have earned in return for their service in the current and prior periods; that benefit is discounted to determine its present value. Any unrecognised past service costs and the fair value of any plan assets are deducted. The calculation of the Company's obligation under the plan is performed annually by a qualified actuary using the projected unit credit method.

The Company recognises all actuarial gains and losses arising from defined benefit plans immediately in the Statement of Profit and Loss. All expenses related to defined benefit plans are recognised in employee benefits expense in the Statement of Profit and Loss. When the benefits of a plan are improved, the portion of the increased benefit related to past service by employees is recognized in Statement of Profit and Loss on a straight-line basis over the average period until the benefits become vested. The Company recognizes gains and losses on the curtailment or settlement of a defined benefit plan when the curtailment or settlement occurs.

2.10 Employee stock option scheme

The excess of the market price of shares, at the date of grant of options under the Employee Stock Option Schemes of Company over the exercise price is regarded as employee compensation, and recognized on a straight-line basis over the period over which the employees would become unconditionally entitled to apply for the shares.

2.11 Earnings/(Loss) per share (EPS)

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 period.

Diluted EPS

The net profit/ (loss) after tax and the weighted average number of shares outstanding during the period are adjusted for all the effects of dilutive potential equity shares for calculating the diluted EPS, except when the results will be anti dilutive.

2.12 Other Income

Interest Income

Interest Income is recognized on a proportion of time basis taking into account the principal outstanding and the rate applicable.

2.13 Taxes on Income

Income-tax expense comprises current tax (i.e. amount of tax for the period determined in accordance with the income-tax law) and deferred tax charge or credit (reflecting the tax effects of timing differences between accounting income and taxable income for the period). Income-tax expense is recognised in profit or loss except that tax expense related to items recognised directly in reserves is also recognised in those reserves.

Current tax is measured at the amount expected to be paid to (recovered from) the taxation authorities, using the applicable tax rates and tax laws. Deferred tax is recognised in respect of timing differences between taxable income and accounting income i.e. differences that originate in one period and are capable of reversal in one or more subsequent periods. The deferred tax charge or credit and the corresponding deferred tax liabilities or assets are recognised using the tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date. Deferred tax assets are recognised only to the extent there is reasonable certainty that the assets can be realised in future; however, where there is unabsorbed depreciation or carried forward loss under taxation laws, deferred tax assets are recognised only if there is a virtual certainty supported by convincing evidence that sufficient future taxable income will be available against which such deferred tax assets can be realised. Deferred tax assets are reviewed as at each balance sheet date and written down or written-up to reflect the amount that is reasonably/virtually certain (as the case may be) to be realised.

Minimum Alternative Tax ('MAT') under the provisions of the Income-tax Act, 1961 is recognised as current tax in the Statement of Profit and Loss. The credit available under the Act in respect of MAT paid is recognised as an asset only when and to the extent there is convincing evidence that the Company will pay normal income tax during the period for which the MAT credit can be carried forward for set-off against the normal tax liability. MAT credit recognised as an asset is reviewed at each balance sheet date and written down to the extent the aforesaid convincing evidence no longer exists.

2.14 Cash and 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.

2.15 Going concern

Management is confident about Companies ability to continue its operations for the foreseeable future and accordingly, the financial statements of the company are prepared on a going concern basis.

Special Occasions Limited

Notes to financial statements for the year ended March 31, 2017

3. Share capital

(Amount in Rupees)

	As at March 31, 2017	As at March 31, 2016
Authorized		
1,00,000 (Previous year 100,000) Equity Shares of Rs. 10/- each	1,000,000	1,000,000
Issued, subscribed and fully paid-up		
52,632 (Previous year 52,632)Equity shares of Rs.10/- each	526,320	526,320
Total issued, subscribed and fully paid-up share capital	526,320	526,320

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

Equity shares	As at March 31, 2017		As at March 31, 2016	
	Numbers	Amount	Number	Amount
Issued/ Paid-up at the beginning and at the end of the year	52,632	526,320	52,632	526,320

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

Equity Shares	As at March 31, 2017		As at March 31, 2016	
	Numbers	Amount	Number	Amount
Equity shares of Rs. 10/- each fully paid up held by :				
Shares held by New Delhi Televisions Limited, the ultimate holding company	25,000	250,000	25,000	250,000
Shares held by NDTV Convergence Limited, the fellow subsidiary	25,000	250,000	25,000	250,000
	50,000	500,000	50,000	500,000

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

Name of the shareholder	As at March 31, 2017		As at March 31, 2016	
	Number of Shares	% holding	Number of Shares	% holding
Equity shares of Rs 10/- each fully paid up held by				
New Delhi Television Limited	25,000	47.50%	25,000	47.50%
NDTV Convergence Limited	25,000	47.50%	25,000	47.50%
Cerracap Ventures LLC	2,632	5.00%	2,632	5.00%

(d) Shares reserved for issue under options

For details of shares reserved for issue under the employee stock option (ESOP) plan of the Company, refer note 27.

(e) Rights, preferences and restrictions attached to the 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 to the number of equity shares held.

4. Reserves and surplus

(Amount in Rupees)

	As at March 31, 2017	As at March 31, 2016
Securities premium account		
Balance as at beginning and at the end of the year	64,784,048	64,784,048
(Deficit)/ surplus in the Statement of Profit and Loss		
Balance as at the beginning	(17,015,806)	-
Loss for the year	(31,704,889)	(17,015,806)
Balance as at the end of the year	(48,720,695)	(17,015,806)
Total Reserves and surplus	16,063,353	47,768,242

5. Provisions

(Amount in Rupees)

Provision for employee benefits	As at March 31, 2017		As at March 31, 2016	
	Long - term	Short-term	Long - term	Short-term
Provision for gratuity (refer note no 24)	152,189	348	40,929	97
Total	152,189	348	40,929	97

6. Trade payables

(Amount in Rupees)

	As at March 31, 2017	As at March 31, 2016
Trade payables		
-total outstanding dues of micro enterprises and small enterprises (refer note no 26)	-	-
-total outstanding dues of creditors other than micro enterprises and small enterprises	4,486,542	1,112,761
	4,486,542	1,112,761

* Trade payable include payable to following related parties

New Delhi Television Limited	876,525	-
NDTV Lifestyle Limited	1,132,599	-
NDTV Convergence Limited	11,011	-
	2,020,135	-

Special Occasions Limited

Notes to financial statements for the year ended March 31, 2017

7. Other current liabilities

	(Amount in Rupees)	
	As at March 31, 2017	As at March 31, 2016
Statutory dues	914,381	777,154
Employee benefits payable	1,129,749	599,966
Advance from customers	2,353,335	-
Payable against purchase of fixed assets	-	175,000
	<u>4,397,465</u>	<u>1,552,120</u>

8. Tangible assets

	(Amount in Rupees)		
Description	Computer	Office equipment	Total
Gross block			
As at April 1, 2016	-	1,050	1,050
Additions during the year	244,980	-	244,980
Disposals/ adjustments during the year	-	-	-
As at March 31, 2017	<u>244,980</u>	<u>1,050</u>	<u>246,030</u>
Accumulated depreciation			
As at April 1, 2016	-	1,050	1,050
Charge for the year	45,400	-	45,400
Disposals	-	-	-
As at March 31, 2017	<u>45,400</u>	<u>1,050</u>	<u>46,450</u>
Net block			
As at March 31, 2017	<u>199,580</u>	<u>-</u>	<u>199,580</u>

	(Amount in Rupees)		
Description	Computer	Office equipment	Total
Gross block			
As at April 1, 2015	-	-	-
Additions	-	1,050	1,050
Disposals	-	-	-
As at March 31, 2016	<u>-</u>	<u>1,050</u>	<u>1,050</u>
Accumulated depreciation			
As at April 1, 2015	-	-	-
Charge for the period	-	1,050	1,050
Disposals	-	-	-
As at March 31, 2016	<u>-</u>	<u>1,050</u>	<u>1,050</u>
Net block			
As at March 31, 2016	<u>-</u>	<u>-</u>	<u>-</u>

9. Intangible assets

	(Amount in Rupees)	
Description	Website	Total
Gross block		
As at April 1, 2016	1,102,022	1,102,022
Addition during the year	2,768,646	2,768,646
Disposal	-	-
As at March 31, 2017	<u>3,870,668</u>	<u>3,870,668</u>
Amortisation		
As at April 1, 2016	23,088	23,088
Charge for the year	402,778	402,778
As at March 31, 2017	<u>425,866</u>	<u>425,866</u>
Net block		
As at March 31, 2017	<u>3,444,802</u>	<u>3,444,802</u>

	(Amount in Rupees)	
Description	Website	Total
Gross block		
As at April 1, 2015	-	-
Additions	1,102,022	1,102,022
Disposals	-	-
As at March 31, 2016	<u>1,102,022</u>	<u>1,102,022</u>
Amortisation		
As at April 1, 2015	-	-
Charge for the period	23,088	23,088
Disposals	-	-
As at March 31, 2016	<u>23,088</u>	<u>23,088</u>
Net block		
As at March 31, 2016	<u>1,078,934</u>	<u>1,078,934</u>

10. Deferred tax asset (Net)

	(Amount in Rupees)	
	As at March 31, 2017	As at March 31, 2016
Deferred tax liability		
Fixed assets: Impact of difference between tax depreciation and depreciation/amortization charged for the financial reporting period.	(142,270)	(95,023)
Deferred tax asset		
Business Losses	142,270	95,023
	<u>-</u>	<u>-</u>
Deferred tax assets (Net)	<u>-</u>	<u>-</u>

In view of carry forward tax loss/unabsorbed depreciation and in absence of virtual certainty supported by convincing evidence that sufficient future taxable income will be available against which deferred tax assets can be realised, the Company has recognised deferred tax asset only to the extent of the deferred tax liability.

Special Occasions Limited
Notes to financial statements for the year ended March 31, 2017

11. Loans and advances

	(Amount in Rupees)			
	As at March 31, 2017		As at March 31, 2016	
	Long - term	Short - term	Long - term	Short - term
Advances recoverable in cash or kind	-	112,070	-	11,450
Other loans and advances				
Advance tax and tax deducted at source	413,377	-	85,344	-
Prepaid expenses	-	306,781	-	52,695
Advances and imprest to employees	-	-	-	15,372
Due from government authorities	-	2,405,591	-	1,644,649
	413,377	2,824,442	85,344	1,724,166

12. Trade receivables

	(Amount in Rupees)	
	As at March 31, 2017	As at March 31, 2016
	Unsecured, considered good unless stated otherwise	
Outstanding for a period exceeding six months from the date they became due for payment	988,196	-
Others		
Unsecured, considered good	2,999,008	51,582
	3,987,204	51,582

13. Cash and bank balances

	(Amount in Rupees)	
	As at March 31, 2017	As at March 31, 2016
	Cash and cash equivalents	
Cash in hand	60,513	24,712
Balances with banks:		
-Current accounts	3,666,974	9,463,862
-Deposits with original maturity of less than three months	-	19,000,000
	3,727,487	28,488,574
Other bank balances		
- Deposits due to mature within 12 month of the reporting date	10,855,635	19,000,000
	14,583,122	47,488,574

14. Other current assets

	(Amount in Rupees)	
	As at March 31, 2017	As at March 31, 2016
	Interest accrued but not due on fixed deposits	173,690
	173,690	571,869

15. Revenue from operations

	(Amount in Rupees)	
	For the Year ended March 31, 2017	For the period October 6, 2015 to March 31, 2016
	Revenue from operations	
Commission Income	870,695	4,427
Service Income	4,628,527	-
	5,499,222	4,427

16. Other income

	(Amount in Rupees)	
	For the Year ended March 31, 2017	For the period October 6, 2015 to March 31, 2016
	Interest income on bank deposits	2,109,064
Miscellaneous Income	13,676	45,050
	2,122,740	898,493

17. Cost of services

	(Amount in Rupees)	
	For the Year ended March 31, 2017	For the period October 6, 2015 to March 31, 2016
	Website hosting and streaming charges	1,178,209
Production expenses	1,050,000	620,911
Customer Care Services	684,048	-
Freight & Octroi Charges	242,854	-
Packaging Material	48,873	-
Payment gateway charges	50,046	-
	3,254,030	682,674

18. Employee benefit expenses

	(Amount in Rupees)	
	For the Year ended March 31, 2017	For the period October 6, 2015 to March 31, 2016
	Salaries, wages and other benefits	20,760,305
Contribution to provident fund	1,012,396	270,661
Staff welfare	69,518	33,569
	21,842,219	6,479,904

Special Occasions Limited

Notes to financial statements for the year ended March 31, 2017

19. Operations and administration expenses

	(Amount in Rupees)	
	For the Year ended March 31, 2017	For the period October 6, 2015 to March 31, 2016
Rent	1,448,596	192,000
Rates and taxes	194,708	78,062
Electricity and water	459,050	-
Printing and stationery	32,574	19,920
Postage and courier	111,781	13,039
Books, periodicals and news papers	86,634	21,350
Travelling and conveyance	581,735	242,739
Business promotion	138,306	6,543
Repair and maintenance		
Plant and machinery	-	81,725
Auditors remuneration (refer below)	40,000	40,000
Bank charges	2,221	42,032
Insurance	325,516	-
Communication	347,805	146,873
Consultancy & professional fee	1,080,548	354,500
Hire charges	642,039	251,490
Foreign exchange fluctuation (net)	-	20,080
Legal, professional & consultancy	2,488,074	5,265,734
Brokerage and commission	-	1,620,259
Recruitment Expenses	47,200	-
Miscellaneous	11,902	838,813
	8,038,689	9,235,159

Auditors remuneration

	(Amount in Rupees)	
	For the Year ended March 31, 2017	For the period October 6, 2015 to March 31, 2016
As auditor:		
Audit fees	40,000	40,000
	40,000	40,000

20. Marketing, distribution and promotion expenses

	(Amount in Rupees)	
	For the Year ended March 31, 2017	For the period October 6, 2015 to March 31, 2016
Advertisement Charges	5,742,920	1,496,851
	5,742,920	1,496,851

21. Depreciation and amortisation expenses

	(Amount in Rupees)	
	For the Year ended March 31, 2017	For the period October 6, 2015 to March 31, 2016
Amortisation of tangible assets	45,400	-
Amortisation of intangible assets	402,778	24,138
	448,178	24,138

22. Finance costs

	For the Year ended March 31, 2017	For the period October 6, 2015 to March 31, 2016
Bank Charges	815	-
	815	-

23. Loss per share (LPS)

	(Amount in Rs. except per share data)	
	For the Year ended March 31, 2017	For the period October 6, 2015 to March 31, 2016
Loss attributable to equity shareholders	(31,704,889)	(17,015,806)
Number of equity shares outstanding at the beginning of the year (Nos.)	52,632	-
Add: Issue of equity shares (Nos.)	-	52,632
Number of equity shares outstanding at the beginning of the year (Nos.)	52,632	52,632
Weighted average number of equity shares outstanding during the year for Basic loss per share (Nos.)	52,632	51,464
Weighted average number of equity shares outstanding during the period for diluted EPS (Nos.)	52,632	51,464
Basic Loss per equity share (Rs.)	(602.39)	(330.64)
Diluted Loss per equity share (Rs.)	(602.39)	(330.64)
Nominal value per share (Rs)	10	10

24. Post employment benefit plan (Gratuity)

The reconciliation of opening and closing balances of the present value of the defined benefit obligations are as below:

	(Amount in Rupees)	
Particulars	As at March 31, 2017	As at March 31, 2016
Changes in the Present value of the Obligation:		
Present value of obligation as at the beginning	41,026	-
Service cost - Current	148,287	41,026
Interest cost	3,156	-
Actuarial (gain)/ loss	(39,932)	-
Present value of obligation as at the end	152,537	41,026
Expense recognized in Statement of Profit and Loss		
Service cost – current	148,287	41,026
Interest cost	3,156	-
Actuarial (gain)/ loss	(39,932)	-
Net defined benefit obligations cost	111,511	41,026

Special Occasions Limited

Notes to financial statements for the year ended March 31, 2017

The principal assumptions used in determining post-employment benefit obligations are shown below:

Particular	As at	As at
	March 31, 2017	March 31, 2016
Discount Rate	7.50%	7.70%
Future salary increases	5.00%	5.00%

Experience adjustment

Particulars	For the year ended March 31,				
	2017	2016	2015	2014	2013
(Gain) / loss on plan liabilities	(44,182)	-	-	-	-
% of opening plan liabilities	-107.7%	-	-	-	-

The estimates of future salary increases, considered in the actuarial valuation, take account of inflation, seniority, promotion and other relevant factors such as supply and demand factors in the employment market. The demographic assumptions were as per the published rates of "Life Insurance Corporation of India (2006-08) Mortality Table (ultimate), which is considered a standard table.

Actuary's estimates of contributions for the next financial period is Rs. 2,04,865

25. Expenditure in foreign currency

(Amount in Rupees)

	For the Year ended March 31, 2017	For the period October 6, 2015 to March 31, 2016
Consultancy fee	-	1,357,359
	-	1,357,359

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

(Amount in Rupees)

Particulars	For the Year ended March 31, 2017	For the period October 6, 2015 to March 31, 2016
(a) The amounts remaining unpaid to micro, small and medium enterprises as at the end of the period		
- Principal	Nil	Nil
- Interest	Nil	Nil
(b) The amount of interest paid by the buyer as per the Micro Small and Medium Enterprises Development Act, 2006	Nil	Nil
(c) The amounts of the payments made to micro and small suppliers beyond the appointed day during each accounting year	Nil	Nil
(d) 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 period) but without adding the interest specified under Micro Small and Medium Enterprises Development Act, 2006	Nil	Nil
(e) The amount of interest accrued and remaining unpaid at the end of each accounting period	Nil	Nil
(f) The amount of further interest remaining due and payable even in the succeeding periods, until such date when the interest dues as above are actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure under the Micro Small and Medium Enterprises Development Act, 2006	Nil	Nil

27. Employee stock option plan

Description of share-based payment arrangements

As at 31 March 2017, the Company has the following share-based payment arrangement for employees.

Special Occasions Limited - Employee Stock Option Plan 2016 ('the 2016 plan')

In 2016, the Company approved 'the 2016 Plan'. The plan entitles key management personnel and senior employees of the Company to purchase the common shares of the Company at the market price on the grant date, subject to compliance with vesting conditions.

the terms and conditions related to the grant of the share options are as follows.

Grant date/employees entitled	Number of options granted	Vesting conditions	Contractual life of options
Options granted to the employees of the Company during the year ended March 31, 2017	14,950	Refer Note below	12.01 years
Options cancelled	1,840		
Total share options as of March 31, 2017	13,110		

Note:

- For options granted total vesting period is 36 months. 50% of the options granted will vest after the completion of 24 months of the continuous service from the grant date.
- For options granted total vesting period is 3 periods. All of the options granted will vest after the completion of vesting period of 3 periods of the continuous service from the grant date.

Reconciliation of outstanding share options

The number and weighted average exercise prices of share options under employee stock option plans are as follows:

Particulars	(Amount in Rupees)		
	No of Options	Weighted Average Exercise Price	Weighted Average Exercise Price
Outstanding at the beginning of the year			
Granted during the period	14,950	24,624	24,624
Option Cancelled during the year	1,840	-	-
Exercised during the year	-	-	-
Expired during the year	-	-	-
Outstanding at the end of the year	13,110	24,624	24,624
Exercisable at the end of the year	-	-	-

The options outstanding at 31 March 2017 have an exercise price in the range of Rs. 0 to Rs. 24,624 and a weighted average contractual life of 12.01 years.

As permitted by the Guidance Note on 'Accounting for Employee Share-based Payments', issued by the Institute of Chartered Accounts of India (ICAI), the Company has elected to account for stock options based on their intrinsic value (i.e. the excess of share price of the underlying share over the exercise price) at the grant date rather than their fair value at that date. Had the compensation cost for employee stock options been determined on the basis of the fair value approach as described in the guidance note issued by ICAI, the Company's net loss after tax and basic and diluted loss per share would have been as per the proforma amounts shown below:

Particulars		
Net profit/(loss) as reported	(31,704,889)	(17,015,806)
Add: Employee stock option compensation expense as per intrinsic value method	-	-
Less: Employee stock option compensation expense as per fair value	57,057,353	178,330
Adjusted proforma net loss	(88,762,242)	(16,837,476)
Loss per share		
As reported - Basic	(602.39)	(330.64)
As reported - Diluted	(602.39)	(330.64)
Adjusted proforma - Basic	(1,686.47)	(327.17)
Adjusted proforma - Diluted	(1,686.47)	(327.17)

Special Occasions Limited

Notes to financial statements for the year ended March 31, 2017

For purposes of the above proforma disclosures, the weighted average grant date fair value of options granted during the year was Rs. 10,449.30

The inputs used in the measurement of grant-date fair values are as follows:

Particulars	(Amount in Rupees)	
	For the Year ended March 31, 2017	For the period October 6, 2015 to March 31, 2016
Share price	24,624	24,624
Exercise price	24,624	24,624
Expected volatility	0.00%	0.00%
Expected life	6-8 years	6-8 years
Expected dividend	0.00%	0.00%
Risk-free interest rate	7.5%-7.66%	7.5%-7.66%

As the company is unlisted, the volatility has been considered as zero.

28. Operating lease

The Company has taken a commercial premises under non-cancellable operating lease. The rental expense for the current year, in respect of operating lease is Rs. 1,448,596 (Previous year Rs. 192,000). The future minimum lease payments in respect of such leases are as follows:

	(Amount in Rupees)	
	For the Year ended March 31, 2017	For the period October 6, 2015 to March 31, 2016
Within one period	449,600	1,199,463
After one period and not more than five periods	-	399,812
Total Minimum lease payment	449,600	1,599,275

29. Segment information

The Company operates in the single segment of e-commerce market place connecting buyers and sellers by means of trading and dealing in all products in wedding and festivals and accordingly, there is no separate reportable segment.

30. Related party disclosures

Name 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 management:

I. Name of related parties and nature of relationship

New Delhi Television Limited	: Ultimate holding company
NDTV Convergence Limited	: Fellow subsidiary
NDTV Lifestyle Limited	: Fellow subsidiary
Red Pixel Ventures Limited	: Fellow subsidiary

II. Key management personnel

Ms. Smeeta Chakrabarti	: Managing Director
Mr. Sachin Singhal	: CEO
Ms. Ritika Jain	: CFO
Mr. Saurav Banerjee	: Director & Group CFO
Mr. Ajay Mankotia	: Director
Mr. Saurabh Suri	: Director
Ms. Suparna Singh	: Director
Mr. Vikramaditya Chandra	: Director (till 27.10.2016)

III. 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 period:

a) Nature of Relationship / Transaction	(Amount in Rupees)					
	Ultimate Holding Company		Fellow Subsidiary		Total	
	Year ended March 31, 2017	For the period October 6, 2015 to March 31, 2016	Year ended March 31, 2017	For the period October 6, 2015 to March 31, 2016	Year ended March 31, 2017	For the period October 6, 2015 to March 31, 2016
Rendering of services						
NDTV Lifestyle Limited	-	-	1,007,311	-	1,007,311	-
Service availed of						
NDTV Lifestyle Limited	-	-	1,002,300	-	1,002,300	-
Reimbursement of Expense						
NDTV Convergence	-	-	-	3,591,078	-	3,591,078
NDTV Lifestyle Limited	-	-	-	100,000	-	100,000
New Delhi Television Limited	515,180	1,648,186	-	-	515,180	1,648,186
Red Pixel Ventures Limited	-	-	-	102,459	-	102,459
Program Purchased						
New Delhi Television Limited	1,050,000	-	-	-	1,050,000	-
Shared Service Expense						
New Delhi Television Limited	6,879	-	-	-	6,879	-
NDTV Lifestyle Limited	-	-	1,200,000	-	1,200,000	-
b) Balance at the year end						
	As At March 31, 2017	As At March 31, 2016	As at March 31, 2017	As at March 31, 2016	As at March 31, 2017	As at March 31, 2016
Trade Payable						
New Delhi Television Limited	876,525	10,095	-	-	876,525	10,095
Red Pixel Ventures Limited	-	-	-	107,070	-	107,070
NDTV Lifestyle Limited	-	-	1,132,599	104,500	1,132,599	104,500
Trade Receivable						
NDTV Lifestyle Limited	-	-	1,132,599	-	1,132,599	-

Special Occasions Limited

Notes to financial statements for the year ended March 31, 2017

31. Disclosure on Specified Bank Notes (SBNs)

During the year, the Company had specified bank notes or other denomination notes as defined in the MCA notification G.S.R. 308 (E) dated March 30, 2017 on the details of Specified Bank Notes (SBN) held and transacted during the period from November 8, 2016 to December 30, 2016, the denomination wise SBNs and other notes as per the notification is given below :

Particular	(Amount in Rupees)		
	SBNs*	Other denomination notes	Total
Closing cash in hand as on November 8, 2016	43,000	32,452	75,452
(+) Permitted receipts	-	52,979	52,979
(-) Permitted payments	-	18,329	18,329
(-) Amount deposited in Banks	43,000	-	43,000
Closing cash in hand as on December 30, 2016	-	67,102	67,102

* 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.

32. Previous year figures

The previous year's figures have been reclassified wherever necessary to conform to the current year's classification.

As per our report of even date attached

For **B S R & Associates LLP**

Chartered Accountants

ICAI Firm Registration No - 116231W/W-100024

For and on behalf of the Board of Directors of

Special Occasions Limited

Rakesh Dewan

Partner

Membership Number: 092212

K V L Narayan Rao

Group CEO

Saurav Banerjee

Director, Finance & Group CFO

Smeeta Chakrabarti

Managing Director

Ritika Jain

Chief Financial Officer

Place: Gurgaon

Date : 12 May 2017

Place: Delhi

Date : 03 May 2017