

Walker Chandiook & Co LLP

Walker Chandiook & Co LLP
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Review Report

To the Board of Directors of Infomedia Press Limited

1. We have reviewed the accompanying statement of unaudited financial results (“the Statement”) of Infomedia Press Limited (“the Company”) for the quarter ended 30 June 2014, except for the disclosures regarding ‘Public Shareholding’ and ‘Promoter and Promoter Group Shareholding’ which have been traced from disclosures made by the management and have not been audited by us. This Statement is the responsibility of the Company’s Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures, applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with applicable accounting standards, as notified under the Companies (Accounting Standards) Rules, 2006 read with Rule 7 of the Companies (Accounts) Rules, 2014 in respect of Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement, including the manner in which it is to be disclosed, or that it contains any material misstatement.



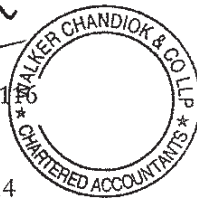
Waiker Chandiok & Co LLP

4. We draw attention to Note 5 to the Statement which indicates that the Company had discontinued its operations during the year ended 31 March 2013 and has incurred a net loss of Rs. 58.11 lakhs during the quarter ended 30 June 2014 and as of that date the Company's accumulated losses amount to Rs. 7,239.61 lakhs resulting in erosion of hundred percent of net worth of the Company. The management of the Company is evaluating various options, including starting a new line of business and has appointed external consultants to assist with the same. These conditions, along with other matters as set forth in the aforesaid note, indicate the existence of a material uncertainty that may cast significant doubt about the company's ability to continue as a going concern. Our report is not qualified in respect of this matter.

Walker Chandiok & Co LLP

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

B P Singh
per B P Singh
Partner
Membership No. 70176



Place: New Delhi
Date: 12 August 2014

INFOMEDIA PRESS LIMITED


Regd. Office : 503, 504 & 507, 5th Floor, Mercantile House, 15, Kasturba Gandhi Marg, New Delhi-110001,
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Statement of Unaudited Financial result for Quarter Ended June 30, 2014

PART I Rs. in Lakh, except per share data

Particulars	Quarter ended			Year ended Audited
	30 June '14	31 March '14	30 June '13	31 March '14
1. Income from operations				
(a) Net sales/income from operations	-	-	-	-
(b) Other operating income	-	1.73	1.98	3.71
Total income from operations (net)	-	1.73	1.98	3.71
2. Expenses				
a) Employee benefits expense	0.90	1.92	50.97	81.43
b) Freight and distribution expenses	-	-	0.32	0.32
c) Depreciation and amortisation expenses	0.44	4.34	6.29	21.60
d) Legal and professional expenses	4.80	7.50	24.81	76.31
e) Power and fuel expenses	2.91	1.34	5.36	19.97
f) Security charges	4.53	5.25	8.40	24.25
g) Rates and taxes	2.65	7.45	3.85	23.18
h) Share expenses	3.06	2.02	5.55	8.05
i) Other expenses	4.39	25.09	67.85	87.96
Total expenses	23.68	54.91	173.40	343.07
3. Loss from operations before other income, finance costs, prior period expenses and exceptional item	(23.68)	(53.18)	(171.42)	(339.36)
4. Other income	41.24	100.67	1.75	149.66
5. Profit / (loss) before finance costs, prior period expenses and exceptional item	17.56	47.49	(169.67)	(189.70)
6. Finance costs	75.67	76.23	67.71	301.12
7. Loss after finance costs but before prior period expenses and exceptional item	(58.11)	(28.74)	(237.38)	(490.82)
8. Prior period expenses				
- Other expenses	-	-	-	11.91
9. Loss after finance costs and prior period expenses but before exceptional item	(58.11)	(28.74)	(237.38)	(502.73)
10. Exceptional item	-	(86.99)	770.75	489.41
11. (Loss) /profit after exceptional item	(58.11)	58.25	(1,008.13)	(992.14)
12. Paid-up equity share capital, Equity Share of Rs 10 each	5,019.42	5,019.42	5,019.42	5,019.42
13. Reserves excluding revaluation reserves				(7,028.12)
14. Earnings per share EPS (Face Value - Rs 10) Basic and diluted (Rs.) (Not annualised)	(0.12)	0.12	(2.01)	(1.98)

PART II				
A PARTICULARS OF SHAREHOLDING				
1. Public shareholding				
- Number of shares	2,62,81,111	2,62,81,111	2,62,81,111	2,62,81,111
- Percentage of shareholding	52.36%	52.36%	52.36%	52.36%
2. Promoters and promoter group shareholding				
Non-encumbered				
- Number of shares	2,39,13,061	2,39,13,061	2,39,13,061	2,39,13,061
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100	100	100	100
- Percentage of shares (as a % of the total share capital of the Company)	47.64%	47.64%	47.64%	47.64%

For and behalf of Board of Directors
Infomedia Press Limited


Chairman

Place: Mumbai
Date: August 12, 2014

INFOMEDIA PRESS LIMITED
STATEMENT OF FINANCIAL RESULT FOR THE QUARTER ENDED JUNE 30, 2014

Notes to the Unaudited Financial Results:

1. The figures for the corresponding previous period have been restated/regrouped wherever necessary, to make them comparable.
2. There was no investor complaint pending as on April 1, 2014. During the quarter no complaint was received.
3. The Audit Committee has reviewed the above results and the Board of Directors have approved the above results at their respective meetings held on August 12, 2014. The Statutory Auditors of the Company have carried out a Limited Review of the unaudited financial results of the Company for the quarter ended June 30, 2014.
4. Independent Media Trust (IMT), of which Reliance Industries Limited is the sole beneficiary, has acquired an indirect controlling stake of the promoter group entities namely RB Mediasoft Private Limited, RRB Mediasoft Private Limited, Adventure Marketing Private Limited, Watermark Infratech Private Limited, Colorful Media Private Limited, RB Media Holdings Private Limited, and RB Holdings Private Limited (collectively referred to as 'Holding Companies') from Raghav Bahl and Ritu Kapur on July 7, 2014. Pursuant to such acquisition, Raghav Bahl, Ritu Kapur and other existing promoters / promoter group of the Company (other than Network18 Media & Investments Limited) have ceased to be promoters / promoter group of the Company from July 7, 2014.
5. The Company had discontinued its operations during the previous year and during the quarter has incurred net loss of Rs. 58.11 lakhs thereby making the Company's accumulated losses to Rs. 7,239.61 lakhs which has resulted in erosion of hundred percent of net worth of the Company. The management is evaluating various options, including starting a new line of business and has appointed external consultants to assist with the same. There is a material uncertainty related to the aforementioned conditions that may cast significant doubt on the Company continuing as a going concern and accordingly the Company may be unable to realize its assets and discharge its liabilities in the normal course of business. Network18 Media & Investments Limited, holding company, has given a support letter to extend, for the foreseeable future (i.e. twelve months from June 30, 2014), any financial and business support, which may be required by the Company. Considering these factors, the management has assessed that the Company continues to be a going concern and hence, these financial results have been prepared on a going concern basis.
6. All the amounts included in the statement of unaudited results pertain to discontinuing operations except for depreciation of Rs. 0.44 lakhs for quarter ended June 30, 2014, Rs. 3.17 lakhs for quarter ended March 31, 2014, Rs. 3.20 lakhs for quarter ended June 30, 2013 and Rs. 12.85 lakhs for year ended March 31, 2014 and finance costs of Rs. 75.65 lakhs for quarter ended June 30, 2014, Rs. 74.82 lakhs for quarter ended March 31, 2014 Rs. 67.40 lakhs for quarter ended June 30, 2013 and Rs. 295.19 lakhs for year ended March 31, 2014.

Place : Mumbai
Dated: August 12, 2014

For INFOMEDIA PRESS LIMITED



Chairman

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(formerly Infomedia 18 Limited)

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