

Infomedia

PRESS LIMITED

Annual Report 2014-15

BOARD OF DIRECTORS

Mr. Gagan Kumar	Independent Director & Chairman of the Board
Mr. Manoj Mohanka	Independent Director
Mr. Rohit Bansal	Non-Executive Director
Mr. Vinay Chand Chhajlani	Non-Executive Director
Ms. Kshipra Jatana	Non-Executive Director

MANAGER

Ms. Ruchi Arya

COMPANY SECRETARY

Ms. Tasneem Udaipurwala

AUDITORS

Walker Chandiook & Co. LLP
Chartered Accountants, New Delhi
(Formerly known as M/s. Walker, Chandiook & Co.)

REGISTERED OFFICE

503, 504 & 507, 5th Floor
'Mercantile House'
15, Kasturba Gandhi Marg,
New Delhi - 110 001
Tel. No.: +91 11 4981 2600,
Fax +91 11 4150 6115
Email : investors@infomedia18.in
Website: www.infomediapress.in

REGISTRARS & SHARE TRANSFER AGENT

TSR Darashaw Limited,
6-10, Haji Moosa Patrawala Industrial Estate
20, Dr. E. Moses Road
Mahalaxmi, Mumbai-400 011.
Tel. No. +91 22 6656 8484
Fax + 91-22-6656 8494
Email: csg-unit@tsrdarashaw.com
Website: <http://www.tsrdarashaw.com>

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NOTICE

Notice is hereby given that the 60th Annual General Meeting of the members of **Infomedia Press Limited** (“the Company”) will be held on Thursday, September 24, 2015 at 10.00 a.m. at Tivoli Garden Resort, Khasra No. 646-653, Chattarpur Road, Near Chattarpur Mandir, New Delhi – 110 074 to transact the following businesses:

ORDINARY BUSINESS

1. To consider and adopt the audited financial statement of the Company for the financial year ended March 31, 2015, the reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Rohit Bansal (DIN: 02067348), who, retires by rotation at this Annual General Meeting and being eligible, offers himself for re-appointment.
3. To ratify the appointment of the Statutory Auditors and fix their remuneration and in this regard, to consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Sections 139, 141, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force) and pursuant to the approval of members at the 59th Annual General Meeting, the appointment of Walker, Chandiook & Co. LLP, Chartered Accountants (ICAI Firm Registration No. 001076N / N500013) be and is hereby ratified till the conclusion of 61st Annual General Meeting of the Company, on such remuneration as may be decided by the Board of Directors of the Company.”

SPECIAL BUSINESS

4. To re-appoint Mr. Manoj Mohanka (DIN: 00128593) as an Independent Director and in this regard to consider and if thought fit, to pass the following resolution as a **Special Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Sections 149 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (‘the Act’) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force) and Clause 49 of the Listing Agreement, Mr. Manoj Mohanka (DIN: 00128593), Independent Director, who holds office upto the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing under Section 160 of the Act, from a member proposing his candidature for the office of Independent Director, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire

by rotation, to hold office for a further term of 3 (three) consecutive years from the date of this Annual General Meeting upto September 23, 2018.”

5. To re-appoint Mr. Gagan Kumar (DIN: 02989428) as an Independent Director and in this regard to consider and if thought fit, to pass the following resolution as a **Special Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Sections 149 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (‘the Act’) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force) and Clause 49 of the Listing Agreement, Mr. Gagan Kumar (DIN: 02989428), Independent Director, who holds office upto the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing under Section 160 of the Act, from a member proposing his candidature for the office of Independent Director, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a further term of 5 (five) consecutive years from the date of this Annual General Meeting upto September 23, 2020.”

6. To appoint Ms. Kshipra Jatana (DIN: 02491225) as a Director and in this regard to consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Sections 152 other applicable provisions, if any, of the Companies Act, 2013 (‘the Act’) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), Ms. Kshipra Jatana (DIN: 02491225), who was appointed as an Additional Director pursuant to the provisions of Sections 161(1) of the Act and Article 89 of the Articles of Association of the Company, who holds office upto the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing her candidature for the office of Director, be and is hereby appointed as a Director of the Company, liable to retire by rotation.”

7. To appoint Ms. Ruchi Arya as Manager and in this regard to consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** in accordance with the provisions of Sections 196, 197 and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and Rule 8 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment

thereof, for the time being in force) and Article 102 of the Articles of Association of the Company, approval of the Members be and is hereby accorded to the appointment of Ms. Ruchi Arya as Manager of the Company for a period of five years with effect from March 25, 2015, without any remuneration from the Company.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorised to do all such acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

**By order of the Board of Directors
For Infomedia Press Limited**

Place: New Delhi
Date: August 5, 2015

Tasneem Udaipurwala
Company Secretary

Registered Office:

503, 504 & 507, 5th Floor, 'Mercantile House',
15, Kasturba Gandhi Marg, New Delhi – 110 001.
Tel: +91 11 4981 2600, **Fax:** +91 11 4150 6115
CIN: L22219DL1955PLC211606
Website: www.infomediapress.in
Email id: investors@infomedia18.in

NOTES:

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING (“THE MEETING”) IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. A PERSON CAN ACT AS A PROXY ON BEHALF OF MEMBERS NOT EXCEEDING FIFTY (50) AND HOLDING IN THE AGGREGATE NOT MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS.**

A MEMBER HOLDING MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS MAY APPOINT A SINGLE PERSON AS PROXY AND SUCH PERSON SHALL NOT ACT AS A PROXY FOR ANY OTHER PERSON OR MEMBER. A BLANK PROXY FORM IS ENCLOSED HERewith AND IF INTENDED TO BE USED, THE FORM DULY COMPLETED SHOULD BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN FORTY-EIGHT HOURS BEFORE THE COMMENCEMENT OF THE MEETING.

2. Route map of the venue of the meeting is given at the end of the notice.
3. **In compliance with the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and Clause 35B of the Listing Agreement, the Company is**

pleased to provide members with facility to exercise their votes by electronic means (e-voting). Communication containing detailed instructions in this regard is being sent separately.

4. Corporate members intending to send their authorised representatives to attend the Meeting are requested to send to the Company a certified true copy of the Board Resolution/other valid authorization, authorising their representative to attend and vote on their behalf at the Meeting.
5. Brief resume of Directors proposed to be appointed/re-appointed, their age, qualification, date of first appointment on the Board, experience, nature of their expertise in specific functional areas, names of companies in which they hold directorships and memberships / chairmanships of Board Committees, shareholding and relationship with other directors / key managerial personnel, number of meetings of the Board attended during the year are provided in the Corporate Governance Report forming part of the Annual Report.
6. A Statement pursuant to Section 102(1) of the Companies Act, 2013, relating to the Special Business and in respect of other resolution proposed in the ordinary business to be transacted at the Meeting is annexed hereto.
7. Members are requested to bring their attendance slip along with their copy of Annual Report to the Meeting.
8. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
9. Relevant documents referred to in the accompanying Notice and the Statement are open for inspection by the members at the Registered Office of the Company on all working days, except Saturdays, (between 10 a.m. to 1.00 p.m.) upto the date of the Meeting. Copies of such document shall also be made available for inspection at the meeting.
10. The Company has notified closure of Register of Members and Share Transfer Books from September 21, 2015 to September 24, 2015 (both days inclusive) for the purpose of the Annual General Meeting.
11. Members holding shares in electronic form are requested to intimate immediately any change in their address or bank mandates to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form are requested to advise any change in their address or bank mandates immediately to the Company or its Registrars and Transfer Agents, TSR Darashaw Limited (“TSR”).
12. The Company has transferred the unpaid or unclaimed dividend declared upto financial years 2007-2008, to the Investor Education and Protection Fund (IEPF) established by the Central Government. Pursuant to the provisions of Investor Education and Protection Fund (Uploading of

- information regarding unpaid and unclaimed amounts lying with companies) Rules, 2012, the Company has uploaded the details of unpaid and unclaimed amounts lying with the Company as on September 30, 2014 (date of last Annual General Meeting) on the website of the Company (www.infomediapress.in) and also on the website of the Ministry of Corporate Affairs.
13. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN to the Company / TSR.
 14. Members desirous of making a nomination in respect of their shareholding in the Company, in physical mode, as permitted under Section 72 of the Companies Act, 2013, are requested to write to TSR, Company's Registrars and Transfer Agents. In respect of the shareholding in demat mode, please contact the respective depository participant, with whom the Member is having demat account.
 15. Members who hold shares in multiple folios or joint accounts in the same order of names are requested to send the share certificates to TSR or contact their depository participant as the case may be, for consolidation into a single folio.
 16. Non-Resident Indian Members are requested to inform TSR, immediately of:
 - a) Change in their residential status on return to India for permanent settlement.
 - b) Particulars of their bank account maintained in India with complete name, branch, account type, account number and address of the bank with pin code number, if not furnished earlier.
 17. **Members who have not registered their e-mail addresses so far, are requested to register their e-mail address for receiving all communication including Annual Report, Notices, Circulars, etc. from the Company electronically.**
 18. Certificate from the Statutory Auditors of the Company certifying that the Employees' Stock Option Plans of the Company have been implemented in accordance with the provisions of the applicable SEBI Guidelines and Members resolution(s) shall be placed before the Meeting.
 19. To prevent fraudulent transactions, members are advised to exercise due diligence and notify the Company of any change in address or demise of any member as soon as possible. Members are also advised not to leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified.

EXPLANATORY STATEMENT IN RESPECT OF SPECIAL BUSINESS PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 (“THE ACT”) AND IN RESPECT OF OTHER RESOLUTION PROPOSED IN THE ORDINARY BUSINESS:

Item No. 3

None of the Directors / Key Managerial Personnel of the Company/ their relatives are, in any way, concerned or interested, financially or otherwise, in the ordinary resolution set out at Item No. 3 of the Notice, relating to the ratification of appointment of the Statutory Auditors.

The following statement sets out all material facts relating to the special businesses mentioned in the accompanying Notice.

Item No. 4

The Members in the last Annual General Meeting had appointed Mr. Manoj Mohanka as an Independent Director on the Board of the Company in accordance with the provisions of Sections 149, 152 read with Schedule IV to the Companies Act, 2013 and Clause 49 of the Listing Agreement.

In accordance with the provisions of Section 149 read with Schedule IV to the Companies Act, 2013 and Clause 49 of the Listing Agreement, re-appointment of an Independent Director requires approval of members by way of special resolution.

The Company has received a notice in writing from a member along with the deposit of requisite amount under Section 160 of the Act proposing the candidature of Mr. Manoj Mohanka for the office of Independent Director of the Company. Mr. Manoj Mohanka is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given his consent to act as a Director.

Further, the Company has received a declaration from Mr. Manoj Mohanka that he meets the criteria of independence as prescribed both under sub-section (6) of Section 149 of the Act and under Clause 49 of the Listing Agreement. In the opinion of the Board, Mr. Manoj Mohanka fulfills the conditions for his appointment as an Independent Director as specified in the Act and the Listing Agreement. Mr. Manoj Mohanka is independent of the management and possesses appropriate skills, experience and knowledge.

Brief resume of Mr. Manoj Mohanka, his age, qualification, date of his first appointment on the Board, experience, nature of his expertise in specific functional areas, names of companies in which he holds directorships and memberships / chairmanships of Board Committees, shareholding and relationship with other directors / key managerial personnel, number of meetings of the Board attended during the year and other details as stipulated under Clause 49 of Listing Agreement with the Stock Exchanges and Secretarial Standard-2, are provided in the Corporate Governance Report forming part of the Annual Report.

Keeping in view his vast expertise and knowledge, it will be in the interest of the Company that Mr. Manoj Mohanka is re-appointed as an Independent Director of the Company.

Based on the recommendation of the Nomination and Remuneration Committee and in view of his satisfactory performance, the Board of Directors have proposed that Mr. Manoj Mohanka be re-appointed as an Independent Director of the Company to hold office for a further term of 3 (three) consecutive years from the date of this Annual General Meeting upto September 23, 2018, not liable to retire by rotation.

Copy of the letter for appointment of Mr. Manoj Mohanka as an Independent Director setting out the terms and conditions is available for inspection by members at the registered office of the Company.

This Statement may also be regarded as a disclosure under Clause 49 of the Listing Agreement with the Stock Exchanges.

Save and except Mr. Manoj Mohanka and his relatives, to the extent of their shareholding interest, if any, in the Company, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 4 of the Notice.

The Board commends the Special Resolution set out at Item No. 4 of the Notice for approval by the members.

Item No. 5

The Members in the last Annual General Meeting had appointed Mr. Gagan Kumar as an Independent Director on the Board of the Company in accordance with the provisions of Sections 149, 152 read with Schedule IV to the Companies Act, 2013 and Clause 49 of the Listing Agreement.

In accordance with the provisions of Section 149 read with Schedule IV to the Companies Act, 2013 and Clause 49 of the Listing Agreement, re-appointment of an Independent Director requires approval of members by way of special resolution.

The Company has received a notice in writing from a member along with the deposit of requisite amount under Section 160 of the Act proposing the candidature of Mr. Gagan Kumar for the office of Independent Director of the Company. Mr. Gagan Kumar is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given his consent to act as a Director.

Further, the Company has received a declaration from Mr. Gagan Kumar that he meets the criteria of independence as prescribed both under sub-section (6) of Section 149 of the Act and under Clause 49 of the Listing Agreement. In the opinion of the Board, Mr. Gagan Kumar fulfills the conditions for his appointment as an Independent Director as specified in the Act and the Listing Agreement. Mr. Gagan Kumar is independent of the management and possesses appropriate skills, experience and knowledge.

Brief resume of Mr. Gagan Kumar, his age, qualification, date of his first appointment on the Board, experience, nature of his expertise in specific functional areas, names of companies in which he holds directorships and memberships / chairmanships of Board Committees, shareholding and relationship with other directors / key managerial personnel, number of meetings of the Board attended during the year and other details as stipulated under Clause 49 of Listing Agreement with the Stock Exchanges and Secretarial Standard-2, are provided in the Corporate Governance Report forming part of the Annual Report.

Keeping in view his vast expertise and knowledge, it will be in the interest of the Company that Mr. Gagan Kumar is appointed as an Independent Director of the Company.

Based on the recommendation of the Nomination and Remuneration Committee and in view of his satisfactory performance, the Board of Directors have proposed that Mr. Gagan Kumar re-appointed as an Independent Director of the Company to hold office for a further term of 5 (five) consecutive years from the date of this Annual General Meeting upto September 23, 2020, not liable to retire by rotation.

Copy of the letter for appointment of Mr. Gagan Kumar as an Independent Director setting out the terms and conditions is available for inspection by members at the registered office of the Company.

This Statement may also be regarded as a disclosure under Clause 49 of the Listing Agreement with the Stock Exchanges.

Save and except Mr. Gagan Kumar and his relatives, to the extent of their shareholding interest, if any, in the Company, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 5 of the Notice.

The Board commends the Special Resolution set out at Item No. 5 of the Notice for approval by the members.

Item No. 6

The Board of Directors of the Company, upon the recommendation of the Nomination and Remuneration Committee, appointed Ms. Kshipra Jatana as an Additional Director on the Board of the Company on March 25, 2015, in accordance with the provisions of Section 161(1) of the Act and the Article 89 of the Articles of Association of the Company. She holds office as an additional director upto the date of this Annual General meeting.

The Company has received a notice in writing from a member along with the deposit of requisite amount under Section 160 of the Act proposing the candidature of Ms. Kshipra Jatana for the office of Director of the Company. Ms. Kshipra Jatana is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given her consent to act as a Director.

Brief resume of Ms. Kshipra Jatana, her age, qualification, date of her first appointment on the Board, experience, nature of her expertise in specific functional areas, names of companies in which she holds directorships and memberships / chairmanships of Board Committees, shareholding and relationship with other directors / key managerial personnel, number of meetings of the Board attended during the year and other details as stipulated under Clause 49 of Listing Agreement with the Stock Exchanges and Secretarial Standard-2, are provided in the Corporate Governance Report forming part of the Annual Report.

Keeping in view her vast expertise and knowledge, it will be in the interest of the Company that Ms. Kshipra Jatana is appointed as a Director of the Company.

Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors have proposed that Ms. Kshipra Jatana be appointed as a Director of the Company, liable to retire by rotation.

This Statement may also be regarded as a disclosure under Clause 49 of the Listing Agreement with the Stock Exchanges.

Save and except Ms. Kshipra Jatana and her relatives, to the extent of their shareholding interest, if any, in the Company, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 6 of the Notice.

The Board commends the Ordinary Resolution set out at Item No. 6 of the Notice for approval by the members.

Item No. 7

The Board of Directors of the Company appointed, pursuant to Sections 196, 197 and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Article 102 of the Articles of Association of the Company, Ms. Ruchi Arya as Manager of the Company for a period of 5 years with effect from March 25, 2015.

Ms. Ruchi Arya, aged about 27 years, is HR Professional. She joined Network18 in March 2010. She is HR Business Partner for Network18 publishing, IBN Network (West), AETN18 and Operations and Technology team across TV18 Broadcast Limited. She holds a degree in Masters in Business Administration (HR) from Proton Business School, Indore.

She is not a director of any company. She is not related to any director or key managerial personnel of the Company.

Keeping in view her expertise and knowledge, it will be in the interest of the Company that Ms. Ruchi Arya is appointed as Manager of the Company. She shall not draw any salary/ remuneration in the capacity as Manager of the Company. The aforesaid appointment is subject to the approval of Members of the Company.

Accordingly, consent of the members is sought for passing an Ordinary Resolution as set out at Item No. 7 of the Notice.

Save and except Ms. Ruchi Arya and her relatives, to the extent of their shareholding interest, if any, in the Company, none of the Directors / other Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 7 of the Notice.

The Board commends the Ordinary Resolution set out at Item No. 7 of the Notice for approval by the members.

**By order of the Board of Directors
For Infomedia Press Limited**

Place: New Delhi
Date: August 5, 2015

Tasneem Udaipurwala
Company Secretary

Registered Office:

503, 504 & 507, 5th Floor, 'Mercantile House',
15, Kasturba Gandhi Marg, New Delhi – 110 001.

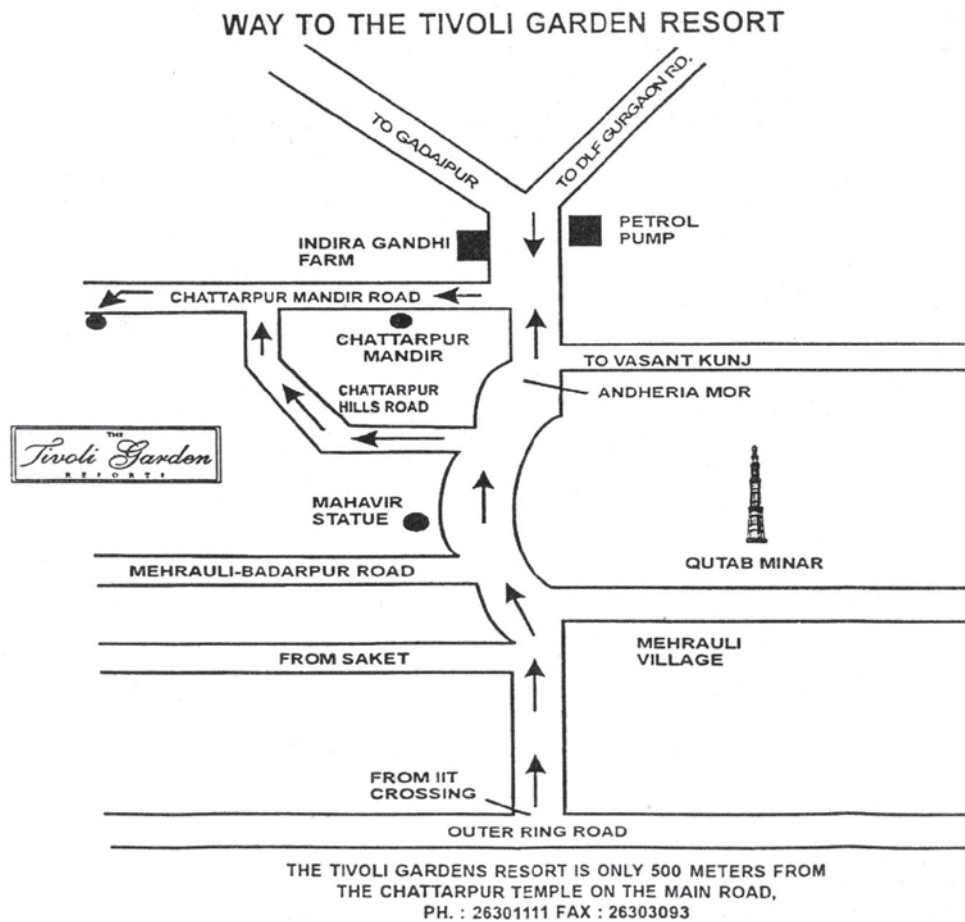
Tel: +91 11 4981 2600, **Fax:** +91 11 4150 6115

CIN: L22219DL1955PLC211606

Website: www.infomediapress.in

Email id: investors@infomedia18.in

Route map to the venue of 60th Annual General Meeting



Directors' Report

DEAR MEMBERS,

Your Directors are pleased to present the 60th Annual Report together with the Company's audited financial statement for the financial year ended March 31, 2015.

ACQUISITION OF CONTROLLING STAKE BY INDEPENDENT MEDIA TRUST

Consequent to acquisition of control of the Company by Independent Media Trust (IMT), of which Reliance Industries Limited is the sole beneficiary, IMT had made open offer to the shareholders of the Company in terms of provisions of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and the same was completed during the year.

FINANCIAL RESULTS

The financial performance of the Company for the year ended March 31, 2015 is summarized below:

Particulars	Rs. in lakhs	
	2014-15	2013-14
Profit/ (Loss) before interest and depreciation	(43.01)	(180.55)
Less: Finance Cost	303.45	300.57
Less: Depreciation	0.95	21.61
Less: Exceptional Items	—	489.41
Net operating Profit/(Loss) for the year	(347.41)	(992.14)

RESULTS OF OPERATIONS AND THE STATE OF COMPANY'S AFFAIR

There is no operating revenue in the company as the Company had ceased its print operations, therefore your Company has incurred a net loss of Rs. 347.41 lakhs for the year 2014-15.

DIVIDEND

In view of the losses, the Board of Directors have not recommended any dividend for the year under review.

MANAGEMENT'S DISCUSSION AND ANALYSIS REPORT

Management's Discussion and Analysis Report for the year under review, as stipulated under Clause 49 of the Listing Agreement with the Stock Exchanges in India, is presented in a separate section forming part of the Annual Report.

EMPLOYEES STOCK OPTION SCHEME

The Nomination and Remuneration Committee of the Board of Directors of the Company, *inter alia*, administers and monitors the Employees' Stock Option Scheme of the Company in accordance with the applicable Regulation prescribed by the Securities and Exchange Board of India (SEBI). The Company has implemented the Employees' Stock Option Schemes in accordance with the applicable SEBI Regulations and the resolutions passed by the Members of the Company. The Certificate(s) of the Statutory Auditors confirming the same shall be placed before the Annual General Meeting for inspection by the members. During the year, there is no change in the Employees' Stock Option Schemes of the Company.

The Company had floated the Employees Stock Option Plan 2007. The Company has not granted any option during the year 2014-15. Further there has been no activity under Employees Stock Purchase Scheme, 2010 so far.

Voting rights on shares issued to employees under the Employees' Stock Option Schemes are either examined by them directly or through their appointed proxy.

The applicable disclosures with regard to the Employees stock option schemes as stipulated under the Companies Act, 2013 as on March 31, 2015 is not applicable as there are no outstanding ESOPs as on March 31, 2015. However relevant information is provided in the Summary of Accounting Policies forming part of the Financial Statements and the same shall also be available on the website of the Company.

CORPORATE GOVERNANCE

The Company is committed to maintain the highest standards of corporate governance and adhere to the corporate governance requirements set out by SEBI.

The detailed Corporate Governance Report of the Company in pursuance of Clause 49 of the Listing Agreement forms part of the Annual Report of the Company. The requisite Certificate from a Practicing Company Secretary confirming compliance with the conditions of Corporate Governance as stipulated under the Clause 49 is attached to the Corporate Governance Report.

DIRECTORS

Ms. Kshipra Jatana was appointed as an Additional Director of the Company w.e.f. March 25, 2015 and shall hold office upto the date of ensuing Annual General Meeting. The Company has received requisite notice in writing from a member proposing the candidature of Ms. Kshipra Jatana for appointment as Director, liable to retire by rotation.

Directors' Report (Continued)

Mr. Manoj Mohanka and Mr. Gagan Kumar were appointed as Independent Directors of the Company at the 59th Annual General Meeting held on September 30, 2014 to hold office for a term upto 1 (one) year till the conclusion of the 60th Annual General Meeting. The Company has received notices in writing from a member proposing the candidature of Mr. Manoj Mohanka for a term of three years and Mr. Gagan Kumar, for a term of five years, as Independent Directors, not liable to retire by rotation.

The Company has received declarations from Mr. Manoj Mohanka and Mr. Gagan Kumar confirming that they meet with the criteria of independence as prescribed both under sub-section (6) of Section 149 of the Companies Act, 2013 and Clause 49 of the Listing Agreement with the Stock Exchanges.

In accordance with the Companies Act, 2013 and the Articles of Association of the Company, Mr. Rohit Bansal retires by rotation at the ensuing Annual General Meeting and being eligible offers himself for re-appointment. Your Board has recommended his re-appointment.

The Company organizes various programmes and presentations for the Board of Directors in order to familiarize them with their roles, rights, responsibilities in the Company, nature of the industry in which it operates, Business models of the Company and related matters. Details of such programme are available on company's website at www.infomediapress.in and may be accessed at the link http://infomediapress.in/wp-content/uploads/2015/06/Infomedia_Familiarisation_Programmes_for_Independent_Directors.pdf

The following policies of the Company are attached herewith marked as **Annexure IA and Annexure IB**:

- a) Policy for selection of Directors and determining Directors Independence; and
- b) Remuneration Policy for Directors, Key Managerial Personnel and other employees.

The Company does not have a Managing Director or Whole Time Director.

The Company has formulated a policy on performance evaluation of the Directors, Board, and its Committees and other individual directors which shall be based on *inter alia* criteria like attendance, effective participation, domain knowledge, access to management outside Board Meetings, Compliance with Code of Conduct, Vision and Strategy and Benchmark to global peers.

On the basis of policy for performance evaluation of Independent Directors, Board, Committees and other individual directors, a process of evaluation was carried out. The performance of the Board, individuals directors and Board Committee were found to be satisfactory.

KEY MANAGERIAL PERSONNEL

The Board of Directors of the Company formally had taken on record the appointment of Mr. Sandeep Mantri as Chief Financial Officer of the Company w.e.f. March 25, 2015. Mr. Sanjeev Singh resigned from the office of Manager w.e.f. March 24, 2015. The Board of Directors of the Company, has appointed Ms. Ruchi Arya as Manager of the Company for a period of five years w.e.f. March 25, 2015.

SUBSIDIARIES / JOINT VENTURES/ ASSOCIATE COMPANIES

Your Company does not have any Subsidiaries/ Joint Ventures/ Associate Companies, therefore disclosures on Subsidiaries/ Joint Ventures/ Associate Companies are not applicable.

TRANSFER OF AMOUNTS TO INVESTORS EDUCATION AND PROTECTION FUND

The amount of dividend which remained unpaid or unclaimed for a period of 7 years have been transferred by the Company, within the stipulated time, to the Investors Education and Protection Fund. Further, the Company has uploaded the details of such unpaid and unclaimed amounts on its website and also on the website of the Ministry of Corporate Affairs.

SIGNIFICANT AND MATERIAL ORDER PASSED BY THE REGULATORS OR COURT

No significant and/or material orders were passed by any Regulators/Courts/Tribunals which impact the going concern status of the Company or its future operations.

NUMBER OF MEETINGS OF THE BOARD

During the financial year ended on March 31, 2015, six Board Meetings were held and the maximum time gap between any two Board meetings was less than 120 days. Further, details of the meetings of the Board and its Committee are given in Corporate Governance Report, forming part of the Annual Report.

COMPOSITION OF AUDIT COMMITTEE

The Audit Committee comprises of Mr. Gagan Kumar (Chairman), Mr. Manoj Mohanka, Independent Director and Mr. Rohit Bansal, Non-Executive Director. All the recommendations made by the Audit Committee were accepted by the Board.

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to the requirement under Section 134 of the Companies Act, 2013, with respect to Directors' Responsibility Statement, it is hereby confirmed that:

Directors' Report (Continued)

- i) in the preparation of the annual accounts for the financial year ended March 31, 2015, the applicable Accounting Standards read with the requirements set out under Schedule III to the Companies Act, 2013, have been followed and there are no material departures from the same;
- ii) the Directors have selected such accounting policies and applied them consistently and made judgements and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31, 2015 and of the profit and loss of the Company for the year ended on that date;
- iii) the Directors have taken proper and sufficient care for maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- iv) the Directors have prepared the annual accounts of the Company for the financial year ended March 31, 2015 on a 'going concern' basis;
- v) the Directors have laid down internal financial control to be followed by the Company and that such internal financial control are adequate and were operating effectively; and
- vi) the Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

RISK ASSESSMENT/ MANAGEMENT

The Company has formulated and adopted a Risk Management Policy. The Board of Directors of the Company is responsible for the direction and establishment of internal control to mitigate material business risks. The Policy is framed to identify the element of risk for achieving its business objective and to provide reasonable assurance that all the material risks, misstatements, frauds or violations of laws and regulations will be mitigated. The Company has constituted a Risk Management Committee. The Committee shall *inter alia* oversee, evaluate and implement the Risk Assessment Policy and Manual of the Company and suggest effective measures to counter or mitigate the risks.

VIGIL MECHANISM

The Company promotes ethical behavior in all its business activities. Towards this endeavor, the Company has adopted a policy on vigil mechanism and whistle blower. The Company has constituted an Ethics & Compliance Task Force to process and investigate protected disclosure made under the policy. The confidentiality of those reporting violations is maintained and they are not subjected to any discriminatory practice or victimization. The Audit Committee oversee the Vigil Mechanism.

The policy on vigil mechanism and whistle blower is available on Company's website at www.infomediapress.in and may be accessed at the link http://infomediapress.in/wp-content/uploads/2015/06/Infomedia_Vigil_Mechanism_Policy.pdf.

RELATED PARTY TRANSACTIONS

All the related party transactions are entered on arms' length basis and were in the ordinary course of business. Further, the transactions with related parties were in compliance with applicable provisions of the Companies Act, 2013 and the Listing Agreement. All Related Party Transactions are presented to the Audit Committee. Omnibus approval is obtained for the transactions which are foreseen and repetitive in nature. A statement of all related party transaction is presented before the Audit Committee on a quarterly basis.

During the year, the Company had not entered into any contract/ arrangement/ transactions with related parties which could be considered material in accordance with the policy of the Company on materiality of related party transactions. The policy on materiality of Related Party Transactions and dealing with Related Party Transactions are posted on the company's website at www.infomediapress.in and may be accessed at the link http://infomediapress.in/wp-content/uploads/2015/06/Infomedia_Policy_for_determining_material_RPT.pdf

The details of the transactions with Related Party are provided in Note No. 29 of accompanying financial statements.

INTERNAL FINANCIAL CONTROL

The Company has adequate system of internal financial control to safeguard and protect from loss, unauthorized use or disposition of its assets. All the transactions are properly authorized, recorded and reported to the Management. The Company is following applicable Accounting Standards for properly maintaining the books of accounts and reporting financial statements. The internal auditor of the Company also checks and verifies the internal financial control and monitors them.

DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

The Company has in place Prevention of Sexual Harassment (POSH) Policy in line with the requirements of the Sexual Harassment of Women at the Workplace (Prevention, Prohibition & Redressal) Act, 2013. An Internal Complaints Committee (ICC) has been set up to redress complaints regarding sexual harassment. All employees (permanent, contractual, temporary, trainees) are covered under this policy. During the year no complaint on Sexual Harassment was received.

Directors' Report (Continued)

PARTICULARS OF LOANS GIVEN, INVESTMENTS MADE, GUARANTEES GIVEN AND SECURITIES PROVIDED

The Company has not given any Loans, Investments, Guarantees and Securities therefore this disclosure is not applicable.

AUDITOR & AUDITOR'S REPORT

Walker Chandiook & Co LLP (formerly known as Walker Chandiook & Co.), New Delhi (ICAI Firm Regn No. 001076N/N500013) were appointed as the Statutory Auditors of the Company for a period of three years at the 59th Annual General Meeting held on September 30, 2014 and the appointment was subject to ratification at each Annual General Meeting. The Company has received confirmation from them to the effect that their appointment is within the prescribed limits under the Companies Act, 2013 and that they are not disqualified for holding the office of the Auditors. Accordingly, the Board recommends ratification of their appointment as Statutory Auditors of the Company.

The Notes on financial statement referred to in the Auditors' Report are self-explanatory and do not call for any further comments. The Auditors' Report does not contain any qualification, reservation or adverse remark.

SECRETARIAL AUDITOR AND SECRETARIAL AUDIT REPORT

The Board had appointed Chandrasekaran Associates, Company Secretaries to conduct the Secretarial Audit for the financial year 2014-15. The Secretarial Audit Report for the financial year ended March 31, 2015, in the prescribed format is attached herewith and marked as **Annexure II** to this report. The Secretarial Audit Report does not contain any qualification, reservation or adverse remark.

PARTICULARS OF EMPLOYEES AND MANAGERIAL REMUNERATION

None of the employee is in receipt of salary beyond the limits prescribed under section 197(12) of the Companies Act, 2013

read with Rules 5(1), (2) and (3) the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

EXTRACT OF ANNUAL RETURN

Extract of the Annual Return in the prescribed format is attached with this report and marked as **Annexure III**.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO

The Company has discontinued the operation, therefore disclosures on Conservation Energy, Technology Absorption and Foreign Exchange Earnings and Outgo not applicable.

ACKNOWLEDGEMENT

Your Directors wish to place on record their appreciation for the continuous support extended by all the stakeholders, government authorities and bankers for their continued support and faith reposed in the Company.

For and on behalf of the Board of Directors

Gagan Kumar **Rohit Bansal**
Chairman of the Board Director

Place: Mumbai
Date: July 22, 2015

Annexure IA

Policy for Selection of Directors and Determining Directors' Independence

1. INTRODUCTION

1.1 Infomedia Press Limited (the "Company" or "Infomedia") believes that an enlightened board of Directors ("Board") consciously creates a culture of leadership to provide a long-term vision and policy approach to improve the quality of governance. Towards this, Infomedia ensures constitution of a Board with an appropriate composition, size, diversified expertise and experience and commitment to discharge their responsibilities and duties effectively.

1.2 Infomedia recognizes the importance of Independent Directors in achieving the effectiveness of the Board. Infomedia aims to have an optimum combination of executive Directors, non-executive Directors and Independent Directors.

2. SCOPE AND PURPOSE:

2.1. This Policy sets out the guiding principles for the Nomination and Remuneration Committee for identifying persons who are qualified to become Directors and to determine the independence of Directors, in case of their appointment as Independent Directors of the Company.

3. TERMS AND REFERENCES:

Unless defined elsewhere in this Policy, the following terms shall have the following meanings:

- 3.1. "Director"** means a director appointed to the Board of the Company.
- 3.2. "Nomination and Remuneration Committee"** means the committee constituted by Infomedia's Board in accordance with the provisions of Section 178 of the Companies Act, 2013 and Clause 49 of the Equity Listing Agreement.
- 3.3. "Independent Director"** means a director referred to in sub-section (6) of Section 149 of the Companies Act, 2013 and Clause 49(II)(B) of the Equity Listing Agreement.

4. POLICY:

4.1. QUALIFICATIONS AND CRITERIA

The Nomination and Remuneration Committee, and the Board, shall review on an annual basis, appropriate skills, knowledge and experience required of the Board as a whole and its individual members. The objective is to have a Board with diverse background and experience that are relevant for the Company's operations.

In evaluating the suitability of individual Board members, the Nomination and Remuneration Committee shall take into account many factors, including the following:

- General understanding of the Company's business dynamics, global business and social perspective;

- Educational and professional background;
- Standing in the profession;
- Personal and professional ethics, integrity and values; and
- Willingness to devote sufficient time and energy in carrying out their duties and responsibilities effectively.

The proposed appointee shall also fulfill the following requirements:

- Shall possess a director's identification number;
- Shall not be disqualified under the Companies Act, 2013;
- Shall give his written consent to act as a Director;
- Shall endeavor to attend all Board meetings and wherever he is appointed as a Board committee ("Committee") member, the Committee meetings;
- Shall abide by the Code of Conduct established by the Company for Directors and senior management personnel;
- Shall disclose his concern or interest in any company or companies or bodies corporate, firms, or other association of individuals including his shareholding at the first meeting of the Board in every financial year and thereafter whenever there is a change in the disclosures already made;
- Such other requirements as may be prescribed, from time to time, under the Companies Act, 2013, Equity Listing Agreement and other relevant laws.

The Nomination and Remuneration Committee shall evaluate each individual with the objective of having a group that best enables the success of the Company's business.

4.2. CRITERIA OF INDEPENDENCE

The Nomination and Remuneration Committee shall assess the independence of Directors at the time of appointment / re-appointment and the Board shall assess the same annually. The Board shall re-assess determinations of independence when any new interests or relationships are disclosed by a Director.

The criteria of independence, as laid down in Companies Act, 2013 and Clause 49 of the Equity Listing Agreement, is as below:

An independent director in relation to a company, means a director other than a managing director or a whole-time director or a nominee director —

- a. who, in the opinion of the board, is a person of integrity and possesses relevant expertise and experience;

Annexure IA (Continued)

- b. (i) who is or was not a promoter of the company or its holding, subsidiary or associate company;
- (ii) who is not related to promoters or directors in the company, its holding, subsidiary or associate company;
- c. who has or had no pecuniary relationship with the company, its holding, subsidiary or associate company, or their promoters, or directors, during the two immediately preceding financial years or during the current financial year;
- d. none of whose relatives has or had pecuniary relationship or transaction with the company, its holding, subsidiary or associate company, or their promoters, or directors, amounting to two per cent or more of its gross turnover or total income or fifty lakh rupees or such higher amount as may be prescribed, whichever is lower, during the two immediately preceding financial years or during the current financial year;
- e. who, neither himself nor any of his relatives-
- (i) holds or has held the position of a key managerial personnel or is or has been employee of the company or its holding, subsidiary or associate company in any of the three financial years immediately preceding the financial year in which he is proposed to be appointed;
- (ii) is or has been an employee or proprietor or a partner, in any of the three financial years immediately preceding the financial year in which he is proposed to be appointed, of—
- (A) a firm of auditors or company secretaries in practice or cost auditors of the company or its holding, subsidiary or associate company; or
- (B) any legal or a consulting firm that has or had any transaction with the company, its holding, subsidiary or associate company amounting to ten per cent or more of the gross turnover of such firm;
- (iii) holds together with his relatives two per cent or more of the total voting power of the company; or
- (iv) is a chief executive or director, by whatever name called, of any non-profit organization that receives twenty-five per cent or more of its receipts from the company, any of its promoters, directors or its holding, subsidiary or associate company or that holds two per cent or more of the total voting power of the company; or
- (v) is a material supplier, service provider or customer or a lessor or lessee of the company.
- f. shall possess appropriate skills, experience and knowledge in one or more fields of finance, law, management, sales, marketing, administration, research, corporate governance, technical operations, corporate social responsibility or other disciplines related to the Company's business.
- g. shall possess such other qualifications as may be prescribed, from time to time, under the Companies Act, 2013.
- h. who is not less than 21 years of age.
- The Independent Directors shall abide by the "Code for Independent Directors" as specified in Schedule IV to the Companies Act, 2013.
- 4.3. **OTHER DIRECTORSHIPS / COMMITTEE MEMBERSHIPS**
- 4.3.1 The Board members are expected to have adequate time and expertise and experience to contribute to effective Board performance. Accordingly, members should voluntarily limit their directorships in other listed public limited companies in such a way that it does not interfere with their role as directors of the Company. The Nomination and Remuneration Committee shall take into account the nature of, and the time involved in a Director's service on other Boards, in evaluating the suitability of the individual Director and making its recommendations to the Board.
- 4.3.2 A Director shall not serve as Director in more than 20 companies of which not more than 10 shall be public limited companies.
- 4.3.3 A Director shall not serve as an Independent Director in more than 7 listed companies and not more than 3 listed companies in case he is serving as a whole-time Director in any listed company.
- 4.3.4 A Director shall not be a member in more than 10 committees or act as chairman of more than 5 committees across all companies in which he holds directorships.
- For the purpose of considering the limit of the committees, audit committee and stakeholders' relationship committee of all public limited companies, whether listed or not, shall be included and all other companies including private limited companies, foreign companies and companies under Section 8 of the Companies Act, 2013 shall be excluded.

Annexure IB

Remuneration Policy for Directors, Key Managerial Personnel and Other Employees

1. INTRODUCTION

1.1 Infomedia Press Limited (“Infomedia” or the “Company”) recognizes the importance of aligning the business objectives with specific and measureable individual objectives and targets. The Company has therefore formulated the remuneration policy for its Directors, Key Managerial Personnel and other employees (“Policy”) keeping in view the following objectives:

- 1.1.1 Ensuring that the level and composition of remuneration is reasonable and sufficient to attract, retain and motivate Directors of the quality required to run the company successfully;
- 1.1.2 Ensuring that relationship of remuneration to performance is clear and meets the performance benchmarks; and
- 1.1.3 Ensuring that remuneration involves a balance between fixed and incentive pay reflecting short and long term performance objectives appropriate to the working of the company and its goals.

2. SCOPE AND PURPOSE:

2.1. This Policy sets out the guiding principles for the Nomination and Remuneration Committee for recommending to the board of Directors of the Company (“Board”) the remuneration of the Directors, Key Managerial Personnel and other employees of the Company.

3. TERMS AND REFERENCES:

Unless defined elsewhere in this Policy, the following terms shall have the following meanings:

- 3.1. **“Director”** means a director appointed to the Board of the Company.
- 3.2. **“Key Managerial Personnel”** means
 - (i) the chief executive officer or the managing director or the manager;
 - (ii) the company secretary;
 - (iii) the whole-time director;
 - (iv) the chief financial officer; and
 - (v) such other officer as may be prescribed under the Companies Act, 2013
- 3.3. **“Nomination and Remuneration Committee”** means the committee constituted by Infomedia’s Board in accordance with the provisions of Section 178 of the Companies Act, 2013 and Clause 49 of the Equity Listing Agreement.

4. POLICY:

4.1. REMUNERATION TO EXECUTIVE DIRECTORS AND KEY MANAGERIAL PERSONNEL

4.1.1 The Board, on the recommendation of the Nomination and Remuneration Committee, shall review and approve the remuneration payable

to the executive Directors (“Executive Directors”) within the overall limits approved by the shareholders of the Company.

The Board, on the recommendation of the Nomination and Remuneration Committee, shall also review and approve the remuneration payable to the Key Managerial Personnel of the Company.

The remuneration structure to the Executive Directors and Key Managerial Personnel may include the following components:

- (i) Basic pay
- (ii) Perquisites and allowances
- (iii) Stock options
- (iv) Commission (applicable in case of Executive Directors)
- (v) Retiral benefits
- (vi) Annual performance bonus
- (vii) Other perquisites/facilities (including loan/advances) as per the prevalent policies and practices of the Company.

4.1.2 The Annual Plan and Objectives for senior executives and Executive Directors shall be reviewed by the Nomination and Remuneration Committee and the annual performance bonus will be approved by the Nomination and Remuneration Committee based on the achievements against the Annual Plan and Objectives.

4.2. REMUNERATION TO NON-EXECUTIVE DIRECTORS

The Board on the recommendation of the Nomination and Remuneration Committee shall review and approve the remuneration payable to the non-executive Directors (“Non-Executive Directors”) within the overall limits approved by the shareholders of the Company.

Non-Executive Directors shall be entitled to sitting fees for attending the meetings of the Board and the committees thereof. The Non-Executive Directors may also be entitled to profit related commission in addition to the sitting fees, as may be decided by the shareholders of the Company, from time to time.

4.3. REMUNERATION TO OTHER EMPLOYEES

Employees are assigned grades according to their qualifications and work experience, competencies as well as their roles and responsibilities in the organization. Individual remuneration is determined within the appropriate grade and is based on various factors such as job profile, skill sets, seniority, experience and prevailing remuneration levels for equivalent jobs.

Remuneration and other perquisites/facilities (including loans/advance) shall be governed by the prevalent policies and practices of the Company.

Annexure II

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED MARCH 31, 2015

To,
The Members,
Infomedia Press Limited

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Infomedia Press Limited (hereinafter called the company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, We hereby report that in our opinion, the company has, during the audit period covering the financial year ended March 31, 2015 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on March 31, 2015 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder to the extent of Regulation 55A;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;

- (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009
- (d) The Securities and Exchange Board of India (Share Based employee Benefits) Regulations, 2014;
- (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
- (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client to the extent of securities issued;
- (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; Not Applicable
- (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; Not Applicable
- (vi) As Confirmed and certified by the management Company has discontinued its operations two years ago therefore no sectoral law specifically applicable to the company.

We have also examined compliance with the applicable clauses of the following:

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India. Not applicable for the year 2014-15.
- (ii) The Listing Agreements entered into by the Company with National Stock Exchanges of India Limited and BSE Limited.

During the period under review the Company has generally complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above:

We further report that

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

All decisions at Board Meetings and Committee Meetings are carried out unanimously as recorded in the minutes of the

Annexure II (Continued)

meetings of the Board of Directors or Committee of the Board, as the case may be.

We further report that there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that during the audit period:

- (a) Independent Media Trust (IMT), of which Reliance Industries Limited is the sole beneficiary, acquired the control of the Company. In terms of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulation 2011, the open offer made by

IMT for acquisition has been completed. Management of company has been taken over Reliance Industries Limited.

Rupesh Agarwal

Partner

For **Chandrasekaran Associates**

Company Secretaries

Membership No. A16302

Certificate of Practice No. 5673

Date : 15.07.2015

Place : New Delhi

Note: This report is to be read with our letter of even date which is annexed as Annexure- A and forms an integral part of this report.

Annexure A

The Members

Infomedia Press Limited

503, 504 & 507, 5th Floor,

Mercantile House, 15 Kasturba Gandhi Marg

New Delhi-110001

1. Maintenance of secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on the random test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Where ever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on random test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

Rupesh Agarwal

Partner

For **Chandrasekaran Associates**

Company Secretaries

Membership No. A16302

Certificate of Practice No. 5673

Date : 15.07.2015

Place : New Delhi

Annexure III**FORM NO. MGT-9****EXTRACT OF ANNUAL RETURN AS ON FINANCIAL YEAR ENDED ON MARCH 31, 2015**

[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS:	
i) CIN	L22219DL1955PLC211606
ii) Registration Date	30/05/1955
iii) Name of the Company	Infomedia Press Limited
iv) Category/ Sub-Category of the Company	Public Company
v) Address of the Registered office and contact details	503, 504 & 507, 5th Floor, Mercantile House, 15 Kasturba Gandhi Marg, New Delhi - 110001. Tel No : +91 11 4981 2600 Fax : +91 11 4150 6115
vi) Whether listed company	Yes, NSE & BSE
vii) Name, Address and Contact details of Registrar and Transfer Agent, if any	TSR DARASHAW LIMITED, 6-10 Haji Moosa Patrawala Industrial Estate 20, Dr. E Moses Road, Mahalaxmi, Mumbai – 400 011 Tel No : +91 22 6656 8484 Fax : +91 22 6656 8494

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

Sl. No.	Name and Description of main products/services	NIC Code of the Product/ service	% to total turnover of the Company
1	NA*	NA	NA

* The Company has discontinued its printing business.

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

Sl. No.	Name of the Subsidiary Company	Address of the Company	CIN /GLN	Holding/ Subsidiary/ Associate	% of shares held	Applicable Section
1.	Network18 Media & Investments Limited	503, 504 & 507, 5 th Floor, Mercantile House, 15 K G Marg, New Delhi – 110 001	L65910DL1996PLC076419	Holding	50.69	2(46)

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

i) Category-wise Share Holding

Category of shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during theyear
	Demat	Physical	Total	% of Total shares	Demat	Physical	Total	% of Total shares	
A. Promoters									
(1) Indian	-	-	-	-	-	-	-	-	-
a) Individual/HUF	-	-	-	-	-	-	-	-	-
b) Central Govt State Govt (s)	-	-	-	-	-	-	-	-	-
c) Bodies Corp.	23913061	-	23913061	47.64	25437390	5304	25442694	50.69	3.05
d) Banks/FI	-	-	-	-	-	-	-	-	-
e) Others (trusts)	-	-	-	-	-	-	-	-	-
Sub-total (A) (1):-	23913061	-	23913061	47.64	25437390	5304	25442694	50.69	3.05
(2) Foreign									
a) NRIs – Individuals	-	-	-	-	-	-	-	-	-
b) Other – Individuals	-	-	-	-	-	-	-	-	-
c) Bodies Corp.	-	-	-	-	-	-	-	-	-
d) Banks / FI	-	-	-	-	-	-	-	-	-
e) Any Other....	-	-	-	-	-	-	-	-	-
Sub-total (A)(2):-	-	-	-	-	-	-	-	-	-
shareholding of Promoter (A) = (A)(1)+(A) (2)	23913061	-	23913061	47.64	25437390	5304	25442694	50.69	3.05
B. Public Shareholding									
1. Institutions									
a) Mutual Funds	95	1225	1320	0	95	967	1062	-	-
b) Banks/FI	150	4061	4211	0.01	150	4061	4211	0.01	-
c) Central Govt/State Govt(s)	-	-	-	-	-	-	-	-	-
d) Venture Capital Funds	-	-	-	-	-	-	-	-	-
e) Insurance Companies	625925	-	625925	1.25	626183	-	626183	1.25	-
f) FIIs	4339222	-	4339222	8.64	-	-	-	-	(8.64)
g) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
h) Qualified Foreign Investors	-	-	-	-	-	-	-	-	-
i) Others	-	-	-	-	-	-	-	-	-
Sub-total (B)(1):-	4965392	5286	4970678	9.90	626428	5028	631456	1.26	(8.64)

Category of shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during theyear
	Demat	Physical	Total	% of Total shares	Demat	Physical	Total	% of Total shares	
2. Non-Institutions									
a) Bodies Corp.	4654,364	2093	4656457	9.28	3911701	2093	3913794	7.8	(1.47)
b) Individuals									
i) Individual shareholders holding nominal share capital uptoRs. 1 lakh	8739547	596674	9336221	18.6	9229905	581769	9811674	19.55	0.95
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	7311223	-	7311223	14.57	10388044	-	10388044	20.7	6.13
c) Others	-	-	-	-	-	-	-	-	-
i) Trusts	6532	-	6532	0.01	6510	-	6510	0.01	-
Sub-total (B)(2):-	20711666	598767	21310433	42.46	23536160	583862	24120022	48.05	5.59
Total Public Shareholding (B) = (B)(1) + (B)(2)	25677058	604053	26281111	52.36	24162588	588890	24571478	49.31	-3.05
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	49590119	604053	50194172	100	49599978	594194	50194172	100	0.00

(ii) Shareholding of Promoters

Sl. No.	Shareholder's Name	No. of Shares	Shareholding at the beginning		Share holding at the end of the year			% change in share holding during the year
			% of total Shares of the company	% of Shares Pledged/ encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged/ encumbered to total shares	
1	Network18 Media & Investments Limited	23913061	47.64	-	25442694	50.69	-	3.05
	Total	23913061	47.64	-	25442694	50.69	-	3.05

iii) Change in Promoters' Shareholding (please specify, if there is no change)

Sl. No.	Namee/Particulars	Shareholding at the beginning of the year (as on 31.03.2014)		Change in the Shareholding during the year			Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	Date	Reason	Increase / Decrease in shareholding	No. of shares	% of total shares of the company
	Promoters/Promoter Group	23913061	47.64				23913061	47.64
Date Wise Increase/ Decrease in Promoters/Promoter Group Shareholding During the Year:								
1	Network18 Media &	23913061	47.64	31.12.2014	Transfer*	1524329	25437390	50.68
2	Investments Limited			13.02.1015	Transfer*	5304	25442694	50.69
At the End of the year (as on 31st March 2015)							25442694	50.69

* Shares acquired pursuant open offer made in terms of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Take Over) Regulation 2011.

iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):

Sl. No.	Name of Shareholder	Shareholding		Change in the Shareholding during the year			Cumulative Shareholding during the year		
		No. of shares at the beginning (as on 31.03.2014) / end of the year (31.03.2015)	% of total shares of the company	Date	Reason	Increase / Decrease in shareholding	No. of shares	% of total shares of the company	
1	Adroit Tradelink Private Limited*	49535	0.1	31.03.2014	Transfer	-	1099535	2.19	
		1099535	2.19	13.06.2014 31.03.2015		1050000 -			
2	Nitinkumar Karsandas Patel	1029661	2.05	31.03.2014	No Movement During the year	-	1029661	2.05	
		1029661	2.05	31.03.2015		-			
3	The Oriental Insurance Company Limited	625925	1.25	31.03.2014	No Movement During the year	-	625925	1.25	
		625925	1.25	31.03.2015					
4	Sanjiv Dhiresbhai Shah	618320	1.23	31.03.2014	Transfer	-10500	607820	1.21	
		607820	1.21	04.04.2014 31.03.2015			607820	1.21	
5	Bhavesh Dhiresbhai Shah*	161591	0.32	31.03.2014	Transfer	182690	344281	0.68	
				04.04.2014			61558	405839	0.8
				11.04.2014			57883	463722	0.82
		463722	0.82	18.04.2014 31.03.2015			463722	0.82	
6	Rooshikumar V. Pandya	452702	0.90	31.03.2014	No Movement During the year	-	452702	0.9	
		452702	0.90	31.03.2015					
7	Chetan Dhiresbhai Shah	517964	1.03	31.03.2014	Transfer	-84659	433305	0.86	
		433305	0.86	27.03.2015 31.03.2015			433305	0.86	
8	Isha Securities Limited*	99310	0.20	31.03.2014	Transfer	185508	-	0.57	
				23.05.2014			122422	407240	0.81
		407240	0.81	27.11.2014 31.03.2015			-	407240	0.81
9	BP Equities Private Limited*	95796	0.19	31.03.2014	Transfer	193203	288999	0.57	
				04.04.2014			1000	289999	0.57
				06.06.2014			4	290003	0.57
				06.06.2014			4	290007	0.57
				13.06.2014			8	290015	0.57
				13.06.2014			-1100	289915	0.57
				13.06.2014			5	289920	0.57
				20.06.2014			11	289931	0.57
				20.06.2014			-9	289922	0.57
				30.06.2014			477	290399	0.57
				04.07.2014			-20	290379	0.57
				11.07.2014			-480	289899	0.57
				28.11.2014			1200	291099	0.57
				28.11.2014			900	291999	0.57

Sl. No.	Name of Shareholder	Shareholding		Change in the Shareholding during the year			Cumulative Shareholding during the year	
		No. of shares at the beginning (as on 31.03.2014) / end of the year (31.03.2015)	% of total shares of the company	Date	Reason	Increase / Decrease in shareholding	No. of shares	% of total shares of the company
				12.12.2014	Transfer	-1200	290799	0.57
				16.01.2015	Transfer	500	291299	0.57
				16.01.2015	Transfer	11300	302599	0.59
				16.01.2015	Transfer	-900	301699	0.59
				23.01.2015	Transfer	-500	301199	0.59
				23.01.2015	Transfer	600	301799	0.59
				23.01.2015	Transfer	10000	311799	0.61
				06.02.2015	Transfer	-1200	310599	0.61
				27.03.2015	Transfer	2000	312599	0.61
				27.03.2015	Transfer	-2200	310399	0.61
				31.03.2015	Transfer	-2000	307399	0.61
		307399	0.61	31.03.2015				
10	Ramit Kochar*	-	-	31.03.2014				
				09.01.2015	Transfer	75685	75685	0.15
				16.01.2015	Transfer	97617	173302	0.35
				23.01.2015	Transfer	67882	241184	0.48
				30.01.2015	Transfer	20317	261501	0.52
		261501	0.52	31.03.2015	Transfer		261501	0.52
11	Acacia Conservation Fund Lp#	2335500	4.65	31.03.2014				
				15.08.2014	Transfer	-11,027	2324473	4.63
				22.08.2014	Transfer	-304235	2020238	4.02
				05.09.2014	Transfer	-175651	1844587	3.67
				12.09.2014	Transfer	-390681	1453906	2.9
				19.09.2014	Transfer	-166767	1287139	2.56
				30.09.2014	Transfer	-244834	1042305	2.08
				10.09.2014	Transfer	-59652	982,653	1.96
				24.10.2014	Transfer	-7999	974654	1.94
				31.10.2014	Transfer	-23506	951148	1.89
				07.11.2014	Transfer	-9300	941848	1.88
				14.11.2014	Transfer	-307770	634078	1.26
				28.11.2014	Transfer	-8280	625798	1.25
				05.12.2014	Transfer	-326529	299269	0.6
				12.12.2014	Transfer	-299269	-	-
		-	-	31.03.2015			-	-
12	Acacia Institutional Partners, Lp#	2003722	3.99	31.03.2014				
				11.07.2014	Transfer	-135551	1868171	3.72
				18.07.2014	Transfer	-8000	1860171	3.71
				25.07.2014	Transfer	-323406	1536765	3.06
				01.08.2014	Transfer	-76022	1460743	2.91
				08.08.2014	Transfer	-163867	1296876	2.58
				15.08.2014	Transfer	-20000	1276876	2.54
				12.12.2014	Transfer	-1276876	-	-
		-	-	31.03.2015			-	-

Sl. No.	Name of Shareholder	Shareholding		Change in the Shareholding during the year			Cumulative Shareholding during the year	
		No. of shares at the beginning (as on 31.03.2014) / end of the year (31.03.2015)	% of total shares of the company	Date	Reason	Increase / Decrease in shareholding	No. of shares	% of total shares of the company
13	Religare Finvest Ltd#	1173422	2.34	31.03.2014				
				13.06.2014	Transfer	-1050000	123422	0.25
				08.08.2014	Transfer	-1000	122422	0.24
				21.11.2014	Transfer	-122422	-	-
				31.03.2015			-	-
14	Monarch Project And Finmarkets Ltd#	607003	1.21	04.04.2014	Transfer	-595,800	11203	0.02
				11.04.2014	Transfer	-1,000	10203	0.02
				18.04.2014	Transfer	-500	9703	0.02
				25.04.2014	Transfer	581	10284	0.02
				16.05.2014	Transfer	489	10773	0.02
				12.09.2014	Transfer	-1079	9694	0.02
				30.09.2014	Transfer	3000	12694	0.02
				24.10.2014	Transfer	-380	12314	0.02
				31.10.2014	Transfer	108	12422	0.02
				12.12.2014	Transfer	-3000	9422	0.02
				16.01.2015	Transfer	2000	11422	0.02
				27.02.2015	Transfer	1000	12422	0.02
				06.03.2015	Transfer	-150	12272	0.02
				31.03.2015			12272	0.02
15	Kirandevi Gopikishan Damani#	500,000	1.00	30.05.2014	Transfer	-100,000	400,000	0.8
				06.06.2014	Transfer	-300,000	100,000	0.2
				13.06.2014	Transfer	-100000	-	-
				31.03.2015			-	-
							-	-

* Not in the list of Top 10 shareholders as on 31-03-2014. The same has been reflected above since the shareholder was one of the Top 10 shareholders as on 31-03-2015.

ceased to be in the list of Top 10 shareholders as on 31-03-2015. The same is reflected above since the shareholder was one of the Top 10 shareholders as on 31-03-2014.

(v) Shareholding of Directors and Key Managerial Personnel:

Sl. No.	Particulars	Shareholding		Change in the Shareholding during the year			Cumulative Shareholding during the year	
		No. of shares at the beginning (as on 31.03.2014) / end of the year (31.03.2015)	% of total shares of the company	Date	Reason	Increase / Decrease in shareholding	No. of shares	% of total shares of the company
	A. Directors	-	-	-	-	-	-	-
	B. Key Managerial Personnel (KMP)							
1	Sandeep Mantri (Chief Financial Officer)#	25	-	31.03.2014	No Movement During the year	-	25	-
		25	-	31.03.2015				

Note: Apart from above, none of the Directors/KMP's hold any share in the Company.

Mr. Sandeep Mantri, CFO holds 25 shares in the Company through his wife's demat account

V. INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
(i) Principal Amount	-	202,300,000	-	202,300,000
(ii) Interest due but not paid	-	-	-	-
(ii) Interest accrued but not due	-	27,558,604	-	27,558,604
Total (i+ii+iii)	-	229,858,604	-	229,858,604
Change in Indebtedness during the financial year				
o Addition	-	27,310,500	-	27,310,500
o Reduction	-	-	-	-
Net Change	-	27,310,500	-	27,310,500
Indebtedness at the end of the financial year				
i) Principal Amount	-	202,300,000	-	202,300,000
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	54,869,104	-	54,869,104
Total (i+ii+iii)	-	257,169,104	-	257,169,104

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL**A. Remuneration to Managing Director, Whole-time Directors and/or Manager:**

(Amount in Lakhs)

Sl. no.	Particulars of Remuneration	Name of MD/WTD/ Manager	Total Amount
		Ms. Ruchi Arya* (Manager)	
1	Gross salary		
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961		
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	NIL	NIL
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961		
2	Stock Option	NIL	NIL
3	Sweat Equity	NIL	NIL
4	Commission - as % of profit - others, specify...	NIL	NIL
5	Others, please specify	NIL	NIL
	Total (A)	NIL	NIL
	Ceiling as per the Act		

* Appointed w.e.f March 25, 2015 without remuneration.

B. Remuneration to other directors:

(Amount in Lakhs)

Sl. no.	Particulars of Remuneration	Name of Directors			Total Amount
		Manoj Mohanka	Gagan Kumar		
1	Independent Directors				
	Fee for attending board committee meetings	5	5		10
	Commission	-	-		-
	Others	-	-		-
	Total (1)	5	5		10
2	Other Non-Executive Directors	Rohit Bansal ¹	Vinay Chhajlani ¹	Kshipra Jatana ²	
	Fee for attending board committee meetings	2	1	-	3
	Commission	-	-	-	-
	Others	-	-	-	-
	Total (2)	2	1	-	3
	Total (B) = (1 + 2)				13
	Total Managerial Remuneration				13
	Overall Ceiling as per the Act	The Company can pay sitting fee of Rs. 1,00,000 for attending each meeting of the Board of Directors and its Committees.			

¹ Appointed w.e.f July 7, 2014² Appointed w.e.f March 25, 2015

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD

Sl. no.	Particulars of Remuneration	Key Managerial Personnel			Total
		CEO (NA)	Company Secretary (Tasneem Udaipurwala)	CFO (Sandeep Mantri)	
1	Gross salary:				
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 -	-	2,97,649	-	2,97,649
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-	-
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961			-	-
2	Stock Option	-	-	-	-
3	Sweat Equity	-	-	-	-
4	Commission	-	-	-	-
	- as % of profit				
	- others, specify...				
5	Others, please specify (Employers Contribution to PF)	-	7,798	-	7,798
	Total	-	3,05,447	-	3,05,447

VII. PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalty/ Punishment/ Compounding fees imposed	Authority [RD/NCLT/COURT]	Appeal made, if any (give Details)
A. COMPANY					
Penalty					
Punishment					
Compounding					
B. DIRECTORS					
Penalty					
Punishment					
Compounding					
C. OTHER OFFICERS IN DEFAULT					
Penalty					
Punishment					
Compounding					

NIL

Management Discussion & Analysis

1. Business overview

The company has ceased its printing operations two years ago due to commercial unviability and as such the Company has no business operations during the year. The Company is evaluating on various options including starting a new line of business.

2. Discussion on financial performance

Revenue: Since the Company has ceased its printing operations, hence there is no revenue from printing business during the year. However, there has been revenue from sale of scrap amounting to Rs. 40.28 lakhs and other income amounting to Rs. 33.63 lakhs. The Company had negligible revenue from sale of scrap of Rs. 3.71 lakhs during the previous year.

Expenditure: Since the company has ceased its operations two years ago, there are no manufacturing expenses during the year. Other expenses of Rs. 1.13 crore during the year, mainly consist of legal and professional charges of Rs. 21.23 lakhs including audit fee, and facility costs of Rs. 91.87 lakhs which mainly includes rent, electricity, rates and taxes, housekeeping and security charges, as compared to Rs.2.4 crore during the previous year.

The employee costs were reduced to Rs. 3.82 lakhs as compared to Rs. 81.43 lakhs for the previous year as the Company reached settlement with its remaining employees through a voluntary retirement scheme during the previous year. Now the Company has only one employee on its payroll. The Company had reached a compensation settlement with all its permanent employees through a Voluntary Retirement Scheme resulting in expenditure amounting to Rs. 8.19 crore during the previous year. The compensation paid had been charged to profit and loss for the respective financial years.

3. Risk and concerns

The printing operations of the Company have been discontinued post the majority of the employees having availed the benefits of the Voluntary Retirement Scheme. The management is evaluating various options, including starting a new line of business, and shall present them, with a recommended approach, to the Board. The Business decision taken by the Board will determine the risk and concerns. However general risk and concerns as applicable to all the industries would be applicable to the Company.

a. Global economic environment: The global economic environment even though coming out of the difficult times, is still faced with the crisis in certain European countries and the uncertainty continues to remain. The credit risk across corporate and customers have to be carefully examined while doing business. We will need

to engage & focus on developing and diversifying our business model to extend our reach to other products & markets in various geographical locations. We will need to offer value proposition to the new customers to develop and grow business further.

b. Regulatory Risk: Management believes that in the event the Company decided to enter into a new line of business, there may be regulatory risk in regard to the operation and management of the Company as may be applicable to new line of business.

c. Asset Risk: The Building constructed on the leasehold land situated at Nerul is quite old. In the event the Company decides to enter into a new line of business, it may have to alter or reconstruct the said building to suit the new line of business.

4. Internal Control Systems

The Company has a well laid out internal control system for the various activities. The Internal control systems are so designed to ensure that there is adequate safeguard on maintenance and usage of assets of the company. A detailed internal audit plan is worked out at the beginning of the financial year and the observations of the auditors are shared with the Audit Committee and the statutory auditors.

5. Human Resources

The Company had reached a compensation settlement with majority of the permanent employees of the Company through a Voluntary Retirement Scheme. The Company recognizes the key role played by the people and we would like to thank each and every member of the Infomedia family for their role and contribution towards the company over the years.

6. Outlook

The printing operations of the Company have been discontinued post the majority of the employees having availed the benefits of the Voluntary Retirement Scheme. However the management is evaluating various options, a new line of business, and present them with a recommended approach to the Board.

CAUTIONARY STATEMENT

Statement in the Management Discussion and Analysis describing the Company's objectives, projections, estimate, expectations on a go "forward – looking statements" are within the meaning of applicable securities laws and regulations. Actual results could differ materially from those expressed or implied. Important factors that could influence the Company's operations include economic developments within the country, demand and supply conditions in the industry, input prices, changes in government regulations, tax laws and other factors such as litigation and industrial relations.

Corporate Governance Report

1. COMPANY'S PHILOSOPHY ON CODE OF GOVERNANCE

Corporate Governance is about commitment to values and ethical business conduct. We look upon good corporate governance practices as a key driver of sustainable corporate growth and long-term shareholders value creation. Good corporate governance is about enhancing value for all our stakeholders. Infomedia Press Limited ("Infomedia" and "the Company") is committed to adopt global best practices in corporate governance and disclosure. This includes its corporate and other structures, its culture, policies and the manner in which it deals with various stakeholders. Accordingly, timely and accurate disclosure of information regarding the financial situation, performance, ownership and governance of the Company is an important part of corporate governance.

The Company believes that sound corporate governance is critical to enhance and retain investors' trust. The Company's corporate governance philosophy is based on the following principles:

1. Primary responsibility of a good corporate entity is maximizing shareholders value.
2. Be transparent and maintain a high degree of disclosures level.
3. Sound system of risk management and internal control.
4. Principles of integrity, transparency, disclosure, accountability and fairness.
5. Upholding the highest standards of professionalism.
6. Management is the trustee of the members capital and not the owner.

The Company complies with all statutory and regulatory requirements on corporate governance and has constituted the requisite committees to look into issues of financial reporting, investor grievance and executive remuneration. This attitude of the Company has strengthened the bond of trust with its stakeholders including the society at large.

At Infomedia, we adhere to ethical standards to ensure integrity, transparency, independence and accountability in dealing with all stakeholders. Therefore, we have adopted various codes and policies to carry out our duties in an ethical manner. Some of these codes and policies are :

- Code of Conduct to Regulate, Monitor and Report Trading by Insider
- Code of Business Conduct and Ethics for Directors and Management Personnel
- Vigil Mechanism and Whistle Blower Policy
- Policy on Materiality of Related Party Transactions and on Dealing with Related Party Transactions
- Remuneration Policy for Directors, Key Managerial Personnel and other Employees

The disclosures in accordance with Clause 49 of the Listing Agreement are as follows:

2. BOARD OF DIRECTORS

Board composition and category of Directors

The Company's policy is to maintain optimum combination of independent and non-independent directors. Current composition of the Board and category of directors are as follows:

Category	Name of Directors
Independent Directors	Mr. Gagan Kumar – Chairman ¹ Mr. Manoj Mohanka ²
Non-Executive Non-Independent Directors	Mr. Vinay Chand Chhajlani Mr. Rohit Bansal Ms. Kshipra Jatana ³

¹ Appointed as Chairman of the Board of Directors on 22.07.2015

² Resigned as the Chairman of the Board w.e.f. July 22, 2015, however he continues to be non executive independent director.

³ Appointed as Additional Director as on 25.03.2015.

None of the Directors, are inter se, related to any other Director on the Board.

Corporate Governance Report (Continued)

Selection of Independent Directors

Considering the requirement of skill sets on the Board, people having an independent standing in their respective field/profession, and who can effectively contribute to the Company's business and policy decisions are considered by the Nomination and Remuneration Committee, for appointment, as Independent Directors on the Board. The Committee, *inter alia*, considers qualification, positive attributes, area of expertise and number of directorships and memberships held in various committees of other companies by such person in accordance with the Company's Policy for selection of Directors and determining Directors independence. The Board considers the Committee's recommendation, and takes appropriate decision.

Every Independent Director, at the first meeting of the Board in which he participates as a Director and thereafter at the first meeting of the Board in every financial year, gives a declaration that he meets the criteria of independence as provided under the law. All the Independent Directors have given the requisite declarations of independence during the year.

Meetings of Independent Directors

The Company's Independent Directors meet at least once in every financial year without the presence of Non-Independent Directors and management personnel. Such meetings are conducted informally to enable Independent Directors to discuss matters pertaining to the Company's affairs and put forth their views to the other Independent Directors. Independent Directors take appropriate steps to present their views to the Board.

Familiarization Programmes for Board Members

The Board members are provided with necessary documents, reports and internal policies to enable them to familiarise with the Company's procedures and practices. Periodic presentations are made at the Board and its Committees' meetings, on business and performance updates of the Company, global business environment, business strategy and risks involved.

Quarterly updates on relevant statutory changes and landmark judicial pronouncements encompassing important laws are regularly circulated to the Directors.

The details of such familiarisation programmes for Independent Directors are posted on the website of the Company at : www.infomediapress.in

Code of Conduct

The Company has a Code of Business Conduct and Ethics for Directors and Management Personnel. The Code, while laying down in detail, the standards of business conduct, ethics and governance centers around the following theme:

"The Company's Board and Management Personnel are responsible for, and are committed to, setting the standards of conduct contained in this Code and for updating these standards, as appropriate, to ensure their continuing relevance, effectiveness and responsiveness to the needs of local and international investors and other stakeholders as also to reflect corporate, legal and regulatory developments. This Code should be adhered to in letter and in 'spirit'."

A copy of the Code has been put on the Company's website (www.infomediapress.in). The Code has been circulated to Directors and Management Personnel, and its compliance is affirmed by them annually.

A declaration to this effect, signed by the Manager of the Company is given below:

It is hereby certified that the all the members of the Board and senior management personnel have confirmed to and complied with the Code during the financial year 2014-15 and there has been no instance of violation of the Code.

Ruchi Arya
Manager
July 22, 2015, Mumbai

Directors' Profile

A brief resume of Directors, nature of their expertise in specific functional areas and names of companies in which they hold Directorships, Memberships / Chairmanships of Board Committees and their shareholding in the Company are provided below:

- (a) **Mr. Manoj Mohanka** (DIN: 00128593) aged about 52 years, has done B.Com (Hons) from St. Xavier's College, Calcutta University and holds a Master's degree with a major in strategic marketing from the Michael Smurfit Graduate School of Business, National University of Ireland. In addition, he is a Chevening scholar from the London School of Economics. Mr. Mohanka specializes in areas such as finance, accounts, audit, control, managerial and marketing. He has over 23 years of experience in business management and has held various positions in industry forums including President, Calcutta Chamber of Commerce, Co-Chairman, Economic Affairs Committee of FICCI (Eastern Region), Committee

Corporate Governance Report (Continued)

Member, Indo-Italian Chamber of Commerce, Board of Governors, Eastern Institute of Management, Chairman, Young Presidents Organisation, Kolkata. He has been a guest lecturer at the Indian Institute of Technology, Kharagpur.

Mr. Manoj Mohanka joined the Board of the Company on August 21, 2008. He does not hold any shares of the Company in his name. He is not related to any other Director, or Key Managerial Personnel of the Company.

- (b) **Mr. Gagan Kumar** (DIN: 02989428) aged about 41 years, he is a commerce graduate from Delhi University and a member of the Bar Council of Delhi, as well as a fellow member of Institute of Chartered Accountants of India. Before setting up Krishnomics Legal, Gagan was principal associate with one of the largest law firms of India. Mr. Gagan has also worked with Big 4 accounting firms and brings with him more than 17 years of experience. He has extensive experience in litigation and advisory aspects of the tax practice. He has successfully represented various corporates before the Supreme Court, High Court and Income Tax Appellate Tribunal (ITAT) and Commissioner of Income Tax (Appeals), Dispute Resolution Panel of Income Tax, Central Excise & Service Tax Appellate Tribunal, National Consumer Dispute Redressal Commission, among others. Mr. Gagan has been recognised as India's leading corporate tax lawyer by Who's Who Legal in 2012 and as a tax controversy leader by International Tax Review in 2013 and 2014. He has been a regular speaker at various national and international forums. Mr. Gagan is a member of the Delhi High Court Bar Association and of the American Bar Association. He has contributed various articles to national and international journals. Over the years, Gagan has advised a number of domestic and international companies on tax issues relating to corporate tax, transfer pricing, mergers and restructurings, value added tax (VAT), central excise, customs, service tax and others. He has also advised on structuring options to various private equity funds. Mr. Gagan has advised many not-for-profit organisations from a tax and regulatory laws perspective including compliance with the Foreign Contribution Regulations Act. He has advised leading multinational charities functioning in India. He is actively associated with platforms helping not-for-profit organisations on a pro bono basis.

Mr. Gagan Kumar joined the Board of the Company on April 30, 2012. He does not hold any shares of the Company in his name. He is not related to any other Director, or Key Managerial Personnel of the Company.

- (c) **Mr. Rohit Bansal** (DIN: 02067348), 48 years, has done B.A. (Hons) from St. Stephen's College and did his Advance Management Program from Harvard Business School. He is a British Chevening scholar and has undertaken professional programs at University of Westminster, The Times Centre for Media Studies, and The European Journalism Centre, Maastricht. Mr. Bansal has served on the Board of the News Broadcasters Association and has been Resident Editor of The Financial Express, New Delhi; Managing Editor (and later COO) of Independent News Service; Editor-Business, Zee News; Special Correspondent, Television 18; and Senior Business Correspondent, The Times of India. He is a Trustee on the St Stephen's Alumni Foundation. Mr. Bansal in collaboration with Hammurabi & Solomon advised CEOs across the spectrum of strategy, regulation, advocacy and the media. He served as Treasurer of The Editors Guild of India and Foundation of Media Professionals. His columns reflecting issues before government, financial institutions, private equity, industry leaders, political executive, alumni networks, and global think tanks appears in Governance Now, The Pioneer and exchange4media. His expertise lies in strategy, regulation, advocacy and the media.

Mr. Rohit Bansal joined the Board of the Company on July 7, 2014. He does not hold any shares of the Company in his name. He is not related to any other Director, or Key Managerial Personnel of the Company.

- (d) **Mr. Vinay Chand Chhajlani** (DIN:00078665), 52 years, holds BE(hons) in EEE from BITS Pilani India and MS in Printing Technology from Rochester Institute of Technology (RIT) USA. Mr. Chhajlani began his career in 1986 as a planning executive with Semline Inc. a leading printing company in Boston. Mr. Chhajlani founded Suvi Information Systems Pvt. Ltd., an IT consulting and solutions company in 1988 and set up a subsidiary in US, Diaspark Inc. He serves as Group Chairman of Webdunia. com (India) Pvt. Ltd. and Diaspark Inc. He has keen interest in Technology and Media space with which he has been involved in various Executive and Strategic capacity for last 20 years. His expertise lies in IT consulting and Business Management.

Mr. Vinay Chand Chhajlani joined the Board of the Company on July 7, 2014. He does not hold any shares of the Company in his name. He is not related to any other Director, or Key Managerial Personnel of the Company.

- (e) **Ms. Kshipra Jatana** (DIN: 02491225) aged about 44 years, is Group General Counsel and oversees legal operations and regulatory matters for all group businesses and joint ventures. Previously, she had been Head Legal for the Group's news networks and General Counsel at Capital18, the group's investment arm where she was responsible for deal structuring, legal and compliance for its portfolio investments. She has over 19 years of work experience in the legal advisory and corporate law space. Prior to joining Network18, she was the General Counsel/Head of M&A at MIH India and has also worked with Star TV and AZB & Partners in the past. She holds a degree in law & sociology from the University of Delhi.

Ms. Kshipra Jatana joined the Board of the Company on March 25, 2015. She does not hold any shares of the Company in her name. She is not related to any other Director, or Key Managerial Personnel of the Company.

Corporate Governance Report (Continued)

Other Directorship/Committee Membership of the Directors proposed to be appointed / re-appointed are given below:

Name of Director	Other Directorships/Committee Membership	
	Name of the Indian Companies	Position on the Board and Committee thereof
Ms. Kshipra Jatana	Greycells 18 Media Limited	Director Member – Audit Committee Member – Nomination and Remuneration Committee
	Equator Trading Enterprises Private Limited	Director Member-Audit Committee
	Colosseum Media Private Limited	Director
	e-Eighteen.com Limited	Director
	Capital18 Fincap Private Limited	Director
	Indiacast Distribution Private Limited	Director
	TV18 Home Shopping Network Limited	Director
	Prism TV Private Limited	Director
Mr. Rohit Bansal	Network18 Media & Investments Limited	Director Member – Nomination and Remuneration Committee Member – Audit Committee Member – Stakeholders Relationship Committee Member – Corporate Social Responsibility Committee Chairman – Share Transfer and Allotment Committee Member – Risk Management Committee
	TV18 Broadcast Limited	Director Member - Nomination and Remuneration Committee Member - Corporate Social Responsibility Committee Chairman - Share Transfer Committee Member - Risk Management Committee
	IBN Lokmat News Private Limited	Director
	Panorama Television Private Limited	Director Chairman – Audit Committee Chairman – Corporate Social Responsibility Committee Chairman – Nomination and Remuneration Committee
	Viacom18 Media Private Limited	Director
	TV18 Home Shopping Network Limited	Director
	Prism TV Private Limited	Director
	AETN18 Media Private Limited	Director
Mr. Manoj Mohanka	Titagarh Wagons Limited	Director Member – Shareholders Committee Member – Remuneration Committee Member – Audit Committee Member - Merger and Acquisition Committee Member - Nomination Committee
	TV18 Broadcast Limited	Director Member-Audit Committee Chairman – Nomination and Remuneration Committee Member – Stakeholders Relationship Committee Chairman – Corporate Social Responsibility Committee

Corporate Governance Report (Continued)

Name of Director	Other Directorships/Committee Membership	
	Name of the other Companies	Position on the Board and Committee thereof
	India Carbon Limited	Director Member – Audit Committee Member – Remuneration Committee Member – Accounts Sub Committee
	Indian Terrain Fashion Limited	Director Member – Audit Committee Member – Remuneration Committee
	3D Technopack Limited	Director
	Artevea Digital India Private Limited	Director
	Charismatic Media Investments Private Limited	Director
	Titagarh Agrico Private Limited	Director
Mr. Gagan Kumar	Equator Trading Enterprises Private Limited	Director

3. BOARD MEETINGS, BOARD COMMITTEE MEETINGS AND PROCEDURES

(a) Institutionalised decision-making process

The Board of Directors is the apex body constituted by members for overseeing the Company's overall functioning. The Board provides and evaluates the Company's strategic direction, management policies and their effectiveness, and ensures that stakeholders long-term interests are being served.

The Board has constituted five Committees, namely Audit Committee, Nomination and Remuneration Committee, Stakeholders Relationship Committee, Share Transfer Committee and Risk Management Committee. The Board is authorised to constitute additional functional Committees, from time to time, depending on business needs.

The Company's internal guidelines for Board / Board Committee meetings facilitate the decision making process at its meetings in an informed and efficient manner. The following sub-sections deal with the practice of these guidelines at the Company.

(b) Scheduling and selection of agenda items for Board meetings

- (i) Board meetings are convened by giving appropriate notice to address the Company's specific needs. In case of business exigencies or urgency of matters, resolutions are passed by circulation.
- (ii) All departments of the Company are encouraged to plan their functions well in advance, particularly with regard to matters requiring discussion / approval / decision at Board / Board Committee meetings. Such matters are communicated by them to the Company Secretary in advance so that they are included in the agenda for Board / Board Committee meetings.
- (iii) The Board is given presentations / briefed on areas covering operations of the Company, before taking on record the quarterly / annual financial results of the Company. The Chairman of the Board and Company Secretary, in consultation with other concerned members of the senior management, finalize the agenda for Board meetings.

All the mandatory items / matters are placed before the Board including Company's annual Financial Results, Financial Statements, Auditors' Report and Board's Report, Quarterly results of the Company and its operating divisions or business segments, Minutes of meetings of the Audit Committee and other Committees of the Board

(c) Board material distributed in advance

The agenda and notes on agenda are circulated to directors, in advance, and in the defined agenda format. All material information is incorporated in the agenda for facilitating meaningful and focused discussions at the meeting. Where it is not practicable to attach any document to the agenda, it is tabled before the meeting with specific reference to this effect in the agenda. In special and exceptional circumstances, additional or supplementary item(s) on the agenda are permitted.

Corporate Governance Report (Continued)

(d) Recording minutes of proceedings at Board and Board Committee meetings

The Company Secretary records minutes of proceedings of each Board and Committee meeting. Draft minutes are circulated to Board / Board Committee members for their comments. The minutes are entered in the Minutes Book within 30 days from the conclusion of the meeting.

(e) Post meeting follow-up mechanism

The guidelines for Board and Board Committee meetings facilitate an effective post meeting follow-up, review and reporting process for decisions taken by the Board and Board Committees thereof. Important decisions taken at Board / Board Committee meetings are communicated promptly to the concerned departments / divisions / minutes of the previous meeting(s) is placed at the succeeding meeting of the Board / Board Committee for noting.

(f) Compliance

The Company Secretary, while preparing the agenda, notes on agenda, minutes of the meeting(s), is responsible for and is required to ensure adherence to all applicable laws and regulations including the Companies Act, 2013 read with rules issued thereunder, as applicable and the Secretarial Standards recommended by the Institute of Company Secretaries of India.

4. NUMBER OF BOARD MEETINGS HELD WITH DATES

Six Board meetings were held during the year, as against the minimum requirement of four meetings.

The details of Board meetings are given below:

Date	Board Strength	No. of Directors Present
27 th May, 2014	5	4
7 th July, 2014	4	3
12 th August, 2014	4	4
11 th October, 2014	4	4
14 th January, 2015	4	4
25 th March, 2015	4	2

5. ATTENDANCE OF DIRECTORS AT BOARD MEETINGS, LAST ANNUAL GENERAL MEETING (AGM) AND NUMBER OF OTHER DIRECTORSHIP(S) AND CHAIRMANSHIP(S) / MEMBERSHIP(S) OF COMMITTEES OF EACH DIRECTOR IN VARIOUS COMPANIES AS ON MARCH 31, 2015:

Name of the Director	Attendance at meetings during 2014-15		No. of Other Directorship(s) #	No. of Membership(s) / Chairmanship(s) of Board Committees in other Companies *
	Board Meetings	Last AGM		
Mr. Manoj Mohanka	5	No	8	6 (including 2 as chairmanship)
Mr. Raghav Bahl ¹	2	N.A.	-	-
Mr. Senthil Chengalvarayan ¹	-	N.A.	-	-
Mr. Saikumar Ganapathy Balasubramanian ²	1	N.A.	-	-
Mr. Gagan Kumar	6	No	1	Nil
Mr. Vinay Chand Chhajlani ³	3	Yes	14	Nil
Mr. Rohit Bansal ³	4	Yes	3	2
Ms. Kshipra Jatana ⁴	-	N.A.	10	2

The Directorships, held by Directors as mentioned above, do not include Directorships in foreign companies.

* In accordance with Clause 49 of the Listing Agreement, Membership(s) / Chairmanship(s) of only the Audit Committees and Stakeholders' / Investors' Grievance Committees in all public limited companies (excluding that of the Company) have been considered.

Corporate Governance Report (Continued)

¹ Ceased to be directors of the Company w.e.f. July 7, 2014.

² Ceased to be director of the Company w.e.f. June 9, 2014.

³ Appointed as an Additional Directors on July 7, 2014, regularised in the previous Annual General Meeting i.e 30.09.2014.

⁴ Appointed as an Additional Director, w.e.f. March 25, 2015.

Video/tele-conferencing facilities are used to facilitate Directors travelling abroad, or present at other locations, to participate in the meetings.

6. BOARD COMMITTEES

Details of the Board Committees:

Details of the Board Committees and other related information are provided hereunder:

Composition of Board Committees

AUDIT COMMITTEE	
Sl. No.	Name of Director
1	Gagan Kumar (Independent Director, Chairman of the Committee)
2	Manoj Mohanka (Independent Director)
3	Rohit Bansal (Non-Executive Director)

NOMINATION AND REMUNERATION COMMITTEE	
Sl. No.	Name of Director
1	Gagan Kumar (Independent Director, Chairman of the Committee)
2	Manoj Mohanka (Independent Director)
3	Rohit Bansal (Non- Executive Director)

STAKEHOLDERS RELATIONSHIP COMMITTEE	
Sl. No.	Name of Director
1	Manoj Mohanka (Independent Director, Chairman of the Committee)
2	Gagan Kumar (Independent Director)
3	Rohit Bansal (Non-Executive Director)

Ms. Tasneem Udaipurwala, Company Secretary and Compliance Officer is the Secretary of all Board Committees constituted under the Companies Act, 1956 / Companies Act, 2013.

Meetings of Board Committees held during the year and Directors' attendance:

Board Committees	Audit Committee	Nomination & Remuneration Committee
Meetings held	4	1
Director's Attendance	-	-
Mr. Manoj Mohanka	4	1
Mr. Senthil Chengalvarayan [#]	N.A	N.M
Mr. Gagan Kumar	4	1
Mr. Vinay Chand Chhajlani	N.M	N.M
Mr. Rohit Bansal	3	N.A

[#]Ceased to be the member of Committees w.e.f. July 7, 2014

N.A- Not attended

N.M.- Not Member

Corporate Governance Report (Continued)

Procedure at Committee Meetings

The Company's guidelines relating to Board meetings are applicable to Committee meetings as far as practicable. Each Committee has the authority to engage external experts, advisors and counsels to the extent it considers appropriate to assist in its function. Minutes of proceedings of Committee meetings are circulated to the respective committee member and also placed before Board meetings for noting.

(a) AUDIT COMMITTEE

During the year, the Committee met four times and the maximum time gap between any two meetings was less than four months. The Minutes of the Audit Committee meetings were placed before the Board.

The composition of the Committee is given below:

Mr. Gagan Kumar ¹ (Chairman)	Independent Director
Mr. Manoj Mohanka	Independent Director
Mr. Rohit Bansal ²	Non-Executive Director

¹Appointed as a Chairman of the Committee in place of Mr. Manoj Mohanka w.e.f. July 22, 2015.

²Appointed as a Member of the Committee w.e.f. August 12, 2014.

The Committee's composition meets with requirements of Section 177 of the Companies Act, 2013 and Clause 49 of the Listing Agreement. Members of the Audit Committee possess financial / accounting expertise / exposure.

Terms of Reference of the Committee, inter alia, includes the following:

Powers of the Audit Committee

- To investigate any activity within its terms of reference
- To seek information from any employee
- To obtain outside legal or other professional advice
- To secure attendance of outsiders with relevant expertise, if it considers necessary

Role of the Audit Committee, inter alia, includes the following:

- To examine and oversee the company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible.
- To recommend to the Board, the appointment, remuneration and terms of appointment of the Auditors of the Company.
- To review and monitor the auditor's Independence and performance and effectiveness of the audit process.
- To approval of payment to statutory auditors for any other services rendered by the statutory auditors.
- To review, with the management, the annual financial statements and auditor's report thereon before submission to the Board for approval, with particular reference to:
 - Matters required to be included in the Director's Responsibility Statement to be included in the Board's report in terms of clause I of sub section 3 of section 134 of the Companies Act, 2013;
 - Changes, if any, in accounting policies and practices and reasons for the same;
 - Major accounting entries involving estimates based on the exercise of judgement by the management;
 - Significant adjustments made in the financial statements arising out of audit findings;
 - Compliance with listing and other legal requirements relating to financial statements;
 - Disclosure of any related party transactions and
 - Qualification in the draft audit report.
- To examine the financial statements and auditors' report thereon and review the same with the management before submission to the Board for approval.
- To monitor end use of funds raised through public offer and related matters and review, with the management, the statement of uses/application of funds raised through and issue (public issue, rights issue, preferential issue, etc.), the

Corporate Governance Report (Continued)

statement of funds utilized for purposes other than those stated in the offer documents/prospectus/notice and the report submitted by the monitoring agency monitoring the utilization of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter.

- To approve or any subsequent modification of transactions of the Company with related parties.
- To scrutinize inter-corporate loans and investments.
- To approve the valuation of undertakings or assets of the Company, whenever it is necessary.
- To evaluate internal financial controls and risk management systems.
- To review, with the management, performance of statutory and internal auditors, and adequacy of the internal control systems.
- To review the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit.
- To discuss with internal auditors any significant findings and follow up thereon.
- To review the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board.
- To discuss with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern.
- To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non payment of declared dividends) and creditors.
- To review the functioning of the Whistle Blower mechanism.
- To approve the appointment of CFO (i.e. the whole-time Finance Director or any other person heading the finance function or discharging that function) after assessing the qualifications, experience and background, etc. of the candidate.
- To carry out such other functions/powers as may be delegated by the Board to the Committee from time to time.

Reviewing the following information:

- Management discussion and analysis of financial condition and results of operations;
- Statement of significant related party transactions (as defined by the audit committee), submitted by management;
- Management letters / letters of internal control weaknesses issued by the statutory auditors;
- Internal audit reports relating to internal control weaknesses; and
- The appointment, removal and terms of remuneration of the Chief internal auditor shall be subject to review by the Audit Committee.

General

Executive of Finance and Account Department, Secretarial Department and representatives of statutory and internal auditors may attend Audit Committee Meetings.

(b) Nomination and Remuneration Committee

During the year, Committee met once and the minutes of the Committee meeting was placed before the Board.

The composition of the Committee is given below:

Mr. Gagan Kumar (Chairman) ¹	Independent Director
Mr. Manoj Mohanka	Independent Director
Mr. Rohit Bansal ²	Non-Executive Director

¹Appointed as Chairman of the Committee w.e.f July 22, 2015

²Appointed as member of the Committee w.e.f March 25, 2015

The Board of Directors of the Company at its meeting held on March 25, 2015 re-named the Nomination and Remuneration Committee and approved its revised terms of reference in compliance with Section 178 of the Companies Act, 2013, Clause 49 of the Listing Agreement and Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999, as amended from time to time.

Corporate Governance Report (Continued)

Terms of Reference of the Committee, inter alia, includes the following:

- To identify persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down and to recommend to the Board their appointment and/ or removal.
- To carry out evaluation of every director's performance.
- To formulate the criteria for determining qualifications, positive attributes and independence of a director, and recommend to the Board a policy, relating to the remuneration for the directors, key managerial personnel and other employees.
- To formulate the criteria for evaluation of Independent Directors and the Board.
- To devise a policy on Board diversity.
- To recommend/review remuneration of the Managing Director(s) and Whole-time Director(s) based on their performance and defined assessment criteria.
- To administer, monitor and formulate detailed terms and conditions of the Employees' Stock Option Scheme including.
 - the quantum of options to be granted under Employees' Stock Option Scheme per employee and in aggregate;
 - the conditions under which option vested in employees may lapse in case of termination of employment for misconduct;
 - the exercise period within which the employee should exercise the option, and that the option would lapse on failure to exercise the option within the exercise period;
 - the specified time period within which the employee shall exercise the vested options in the event of termination or resignation of an employee;
 - the right of an employee to exercise all options vested in him at one time or at various points of time within the exercise period;
 - the procedure for making a fair and reasonable adjustment to the number of options and to the exercise price in case of corporate actions, such as rights issues, bonus issues, merger, sale of division and others;
 - the granting, vesting and exercising of options in case of employees who are on long leave; and
 - the procedure for cashless exercise of options.
- To carry out any other function as is mandated by the Board from time to time and / or enforced by any statutory notification, amendment or modification, as may be applicable.
- To perform such other functions as may be necessary or appropriate for the performance of its duties.

Remuneration policy and details of remuneration of Non-executive Directors:

The remuneration policy of the Company is directed towards rewarding performance, based on review of achievements on a periodic basis. The remuneration policy is in consonance with the existing industry practice.

No remuneration is being paid to Directors, except for sitting fees paid to each Director for attendance at the Board/ Committee Meeting.

Remuneration of Non-executive Directors:

During the year, apart from the sitting fees, no remuneration was paid to the Non-executive Directors.

Sitting fee/remuneration paid to the Directors during the year is given below:

(Amount in Rs.)

Name of Directors	Category	Remuneration	Sitting Fee	Total
Mr. Manoj Mohanka	Independent Director	-	5,00,000	5,00,000
Mr. Gagan Kumar	Independent Director	-	5,00,000	5,00,000
Mr. Rohit Bansal	Non-Executive Director	-	2,00,000	2,00,000
Mr. Vinay Chhajlani	Non-Executive Director	-	1,00,000	1,00,000
Ms. Kshipra Jatana ¹	Non-Executive Director	-	N.A	N.A

¹Appointed as an Additional Director w.e.f March 25, 2015

Corporate Governance Report (Continued)

During the year, the sitting fee for Board and Committee meetings was increased to ₹ 1,00,000 per meeting in view of the enhanced liability and responsibility of the Board of Directors. There were no other pecuniary relationships or transactions of Non-Executive Directors vis-à-vis the Company. The Company has not granted any stock option to any of its Non-Executive Directors.

There were no other pecuniary relationships or transactions of Non-Executive Directors vis-à-vis the Company. The Company has not granted any stock option to any of its Non-Executive Directors.

(c) Stakeholders Relationship Committee

During the year, no meeting of the Committee was held. The composition of the Committee is given below:

Mr. Manoj Mohanka (Chairman)	Independent Director
Mr. Gagan Kumar	Independent Director
Mr. Rohit Bansal ¹	Non-Executive Director

¹ Appointed as the member of the Committee w.e.f. August 12, 2014.

During the year 'Shareholders'/ Investors' Grievance Committee' (SIG Committee) was renamed as 'Stakeholders Relationship Committee'. The aforesaid Committee is primarily responsible to review all matters connected with the Company's transfer of securities and redressal of shareholders' / investors' complaints.

The aforesaid Committee's composition and the terms of reference meet with the requirements of Clause 49 of the Listing Agreement and provisions of the Companies Act, 2013.

Terms of Reference of the Committee, inter alia, includes the following:

- To redress the investor complaints like non-receipt of balance sheet, non-receipt of declared dividends, non receipt of share certificates, sub-division, consolidation, approval and issue of duplicate share certificates etc;
- To affix or authorize fixation of the common seal of the Company to the share certificates of the Company;
- To do all such acts, things or deeds as may be necessary or incidental to redress the investor complaints and
- To oversee performance of the Registrar and Transfer agents of the Company and recommends measure for overall improvement in the quality of investor service.

Investor Grievance Redressal

The number of complaints received and resolved to the satisfaction of investors during the year under review and their break-up are as under:

Type of Complaints	No. of Complaints
Non receipt of Share Certificates, non receipt of Dividend Warrants and non receipt of Annual Reports	2

Meetings Details: No Meetings of the Stakeholders Relationship Committee was held during the year.

Compliance Officer: Ms. Tasneem Udaipurwala, Company Secretary is the Compliance Officer for complying with requirements of Securities Laws and Listing Agreements with Stock Exchanges.

There were no outstanding complaints as on 31st March, 2015.

Prohibition of Insider Trading: With a view to regulate trading in securities by the director and designated employees, the Company has adopted a code of conduct for prohibition of insider trading.

Corporate Governance Report (Continued)

7. GENERAL BODY MEETINGS

(i) Annual General Meetings

The date and time of Annual General Meetings held during last three years, and the special resolution(s) passed thereat, are as follows:

Year	Date	Venue	Time	Special Resolution Passed
2012	September 14, 2012	M.P.C.U Shah Auditorium, Mahatma Gandhi Sanskritik Kendra, 2 Raj Nivas Marg, Shree Delhi Gujarati Samaj Marg, Civil Lines, Delhi – 110 054.	9.00 a.m.	No
2013	July 29, 2013		3.00 p.m.	No
2014	September 30, 2014	Tivoli Garden Resort, Khasra No. 646-653, Chattarpur Road, Near Chattarpur Mandir, New Delhi -110074.	1.00 p.m.	Yes (two) ¹

¹ Two special resolutions were passed in regard to (i) approval of borrowing by the Company (ii) to adopt the new set of Articles of Association of the Company.

(ii) Special Resolution passed through Postal Ballot

No special resolution was passed through postal ballot during the Financial Year 2014-15.

(iii) Special Resolution proposed to be passed through Postal Ballot

Shifting of Registered Office of the Company from National Capital Territory of Delhi to the State of Maharashtra, i.e. within the jurisdiction of the Registrar of Companies, Maharashtra at Mumbai.

(iv) Postal Ballot Process

Postal Ballot Notice containing proposed resolution and explanatory statement thereto is sent to the registered addresses/ registered email ids of the Members along with the Postal Ballot form and a postage prepaid envelope containing the address of the Scrutinizer appointed by the Board. The Postal Ballot Forms received within 30 days of dispatch are considered by the Scrutinizer and thereafter Scrutinizer submits his report to the Company for declaration of result thereof. Further as an alternative to voting through Postal Ballot, the Company also offers e-Voting facility to all the Members of the Company to enable them to cast their votes electronically instead of sending Postal Ballot Form.

Whistle Blower Policy

The Company promotes ethical behaviour in all its business activities and has put in place a mechanism for reporting illegal or unethical behavior. The Company has a Vigil mechanism and Whistle blower policy under which directors and employees are free to report unethical behavior, violations of applicable laws and regulations and the Code of Conduct. They may also report to the Chairman of the Audit Committee. During the year under review, no employee was denied access to the Audit Committee. The reportable matters may be disclosed to the Ethics and Compliance Task Force which operates under the supervision of the Audit Committee. The Policy has also been posted on the website of the Company www.infomediapress.in

8. DISCLOSURE

I. Disclosure on materially significant related party transactions, i.e. the Company's transactions that are of material nature, with its Promoters, Directors and the management, their relatives or subsidiaries, among others that may have potential conflict with the Company's interests at large

During the period under review, the Company had not enter into any material transaction with any of its related party. None of the transactions with any of the related parties were in conflict with the interest of the Company. The Company has made full disclosures of transactions with the related parties set out in Note No.29 of Notes on Accounts, forming part of the Annual Report.

The related party transactions are entered into based on considerations of various business exigencies, such as synergy in operations, sectoral specialization and the Company's long term strategy for sectoral investments, optimisation of market share, profitability, legal requirements, liquidity and capital resources.

All related party transactions are in ordinary course of business and negotiated on arms length basis, and are intended to further the Company's interests.

Corporate Governance Report (Continued)

II. Details of non-compliance by the Company, penalties and strictures imposed on the Company by Stock Exchanges or SEBI, or any other statutory authority, on any matter related to capital markets during last three years.

There have been no instances of non-compliance by the Company on any matter related to capital markets during the last three years and hence no penalties or strictures have been imposed on the Company by Stock Exchanges or SEBI or any other statutory authority.

III. The Company has complied with the mandatory requirements of Clause 49 of the Listing Agreement.

Further the Company has also adopted following Non-Mandatory requirements of Clause 49 of the Listing Agreement

- Non Executive Chairman's Office
Chairman is Non-Executive and he is given all required support.
- Audit Qualifications
The financial statements of the Company contain no audit qualifications.
- Reporting of Internal Auditors
Internal Auditors report to the Audit Committee.n Executive Chairman's Office

COMPLIANCE WITH OTHER MANDATORY REQUIREMENTS

Disclosure of Accounting Treatment

The financial statements for the year under review have been prepared under historical cost convention, on accrual basis, in accordance with the generally accepted accounting principles in India and to comply with the Accounting standards prescribed in the Companies (Accounting standards) Rules, 2006 and other applicable provisions and the relevant provisions of the Companies Act, 2013. The accounting policies have been consistently applied by the Company.

Code of Conduct for Prohibition of Insider Trading

The Company has also adopted the Code of Conduct to Regulate, Monitor And Report Trading by Insiders as provided under 'The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 as amended from time to time the Company Secretary is Compliance Officer in this regard. This Code has also been posted on the website of the Company www.infomediapress.in.

MEANS OF COMMUNICATION

The Company has been sending physical copies of the Annual Reports, notices and other communications through the prescribed modes of postage. However, in case where email id of a member is registered, such communications are sent to the registered email id of the Members.

The Quarterly and Annual Results of the Company as per the statutory requirement under Clause 41 of the Listing Agreement with stock exchanges are generally published in the Financial Express/Business Standard (English Newspapers) and Jansatta/Business Standard (Hindi Newspapers) and are sent to the Stock Exchanges.

The quarterly and Annual Results along with additional information are also posted on the website of the Company www.infomediapress.in

Official News Releases and Presentations made to Institutional Investors or to the analysts on the Company's unaudited quarterly as well as audited financial results are also displayed on the website of the Company.

The Company's website (www.infomediapress.in) contains a separate dedicated section 'Investors Relation' where shareholders' information is available.

The Annual Report containing, *inter alia*, Audited Financial Statement, Directors' Report, Auditors' Report and other important information is circulated to members and others entitled thereto. The Management's Discussion and Analysis (MD&A) Report forms part of the Annual Report and is displayed on the Company's website (www.infomediapress.in).

NSE Electronic Application Processing System (NEAPS) :

The NEAPS is a web-based application designed by NSE for corporate. All periodical compliance filings like shareholding pattern, corporate governance report, media releases, among others are filed electronically on NEAPS.

Corporate Governance Report (Continued)

BSE Corporate Compliance & Listing Centre (the 'Listing Centre') :

BSE's Listing Centre is a web-based application designed for corporate. All periodical compliance filings like shareholding pattern, corporate governance report, media releases, among others are also filed electronically on the Listing Centre.

SEBI Complaints Redress System (SCORES) : The investor complaints are processed in a centralized web-based complaints redress system. The salient features of this system are :

Centralized database of all complaints, online upload of Action Taken Reports (ATRs) by concerned companies and online viewing by investors of actions taken on the complaint and its current status.

Designated Exclusive email-id : The Company has designated the following email-ids exclusively for investor servicing/complaints:

- For queries on Annual Report :
investors@infomedia18.in
- For queries in respect of shares in physical mode:
csg-unit@tsrdarashaw.com

GENERAL SHAREHOLDER INFORMATION

Forthcoming Annual General Meeting

Time	10.00 hours (IST)
Venue	Tivoli Garden Resort, Khasra No.646-653, Chattarpur Road, Near Chattarpur Mandir, New Delhi – 110 074
Day and date	Thursday, September 24, 2015

Financial Year

April 1 to March 31

Financial Calendar: [tentative]

Tentative Calendars for declaration of results for the Financial Year 2015-16 is given below:

Results for the quarter ending	Date of Declaration (on or before)
June 30, 2015	August 14, 2015
September 30, 2015	November 14, 2015
December 31, 2015	February 14, 2016
March 31, 2016	Unaudited financials for the last quarter on or before May 15, 2016. Audited Annual Financial for the FY 2015-16 on or before May 30, 2016
Annual General Meeting	September 30, 2016

Dates of Book Closure: The share transfer books and register of members of the Company shall remain closed from September 21, 2015 to September 24, 2015 (both days inclusive).

Dividend Payment date: No Dividend is proposed/declared during the year.

Outstanding GDRs/ADRs/ and Convertible Bonds, Conversion

1. The Company has not issued any ADRs/GDRs during the year under review.
2. There is no outstanding GDRs/ADRs and Convertible Bonds.

Corporate Identity Number ('CIN')

The Company's Corporate Identity Number (CIN) allotted by Ministry of Corporate Affairs, Government of India is "L22219DL1955PLC211606". The registered office of the Company is situated in the National Capital Territory of Delhi.

Dematerialization of shares

The Company's shares are admitted into both the depositories i.e. National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL). 98.82% of the total issued capital of the Company is held in dematerialized form.

Corporate Governance Report (Continued)

Listing on Stock Exchanges and Stock Code

Equity Shares of the Company are listed and traded on BSE Limited (BSE) and National Stock Exchange of India Limited (NSE).

Stock Exchange	Code – Equity
BSE	509069
NSE	INFOMEDIA
ISIN - Equity Share	INE669A01022

The Company has paid the annual listing fees to the Stock Exchanges.

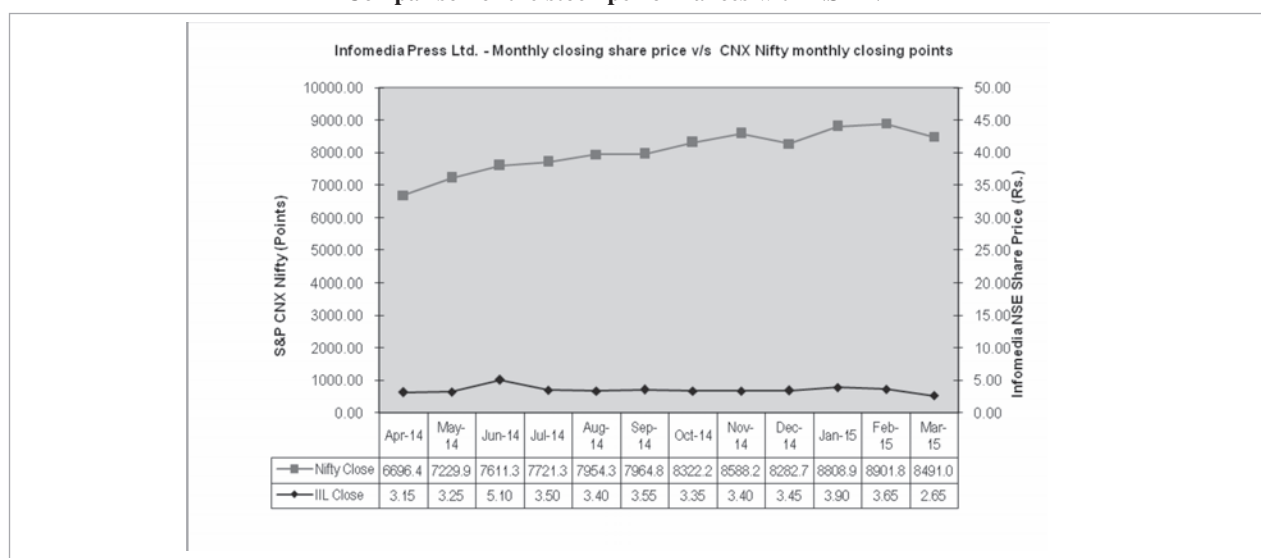
Market Price Data: High Low Rates of Equity Shares during each month in the last financial year are as follows:

₹ / Per Share

Month	BSE		NSE	
	High (Rs.)	Low (Rs.)	High (Rs.)	Low (Rs.)
April/14	3.58	2.40	3.60	2.45
May/14	3.53	2.40	3.35	2.25
June/14	5.68	3.50	5.45	3.40
July/14	6.44	3.35	6.40	3.40
August/14	3.67	3.23	3.65	3.15
September/14	3.97	3.20	4.00	3.10
October/14	3.93	3.22	3.85	2.80
November/14	3.92	3.12	3.85	2.80
December/14	4.00	3.13	3.95	3.10
January/15	5.50	3.31	5.60	3.25
February/15	4.24	3.45	4.40	3.45
March/15	3.88	2.40	3.95	2.30

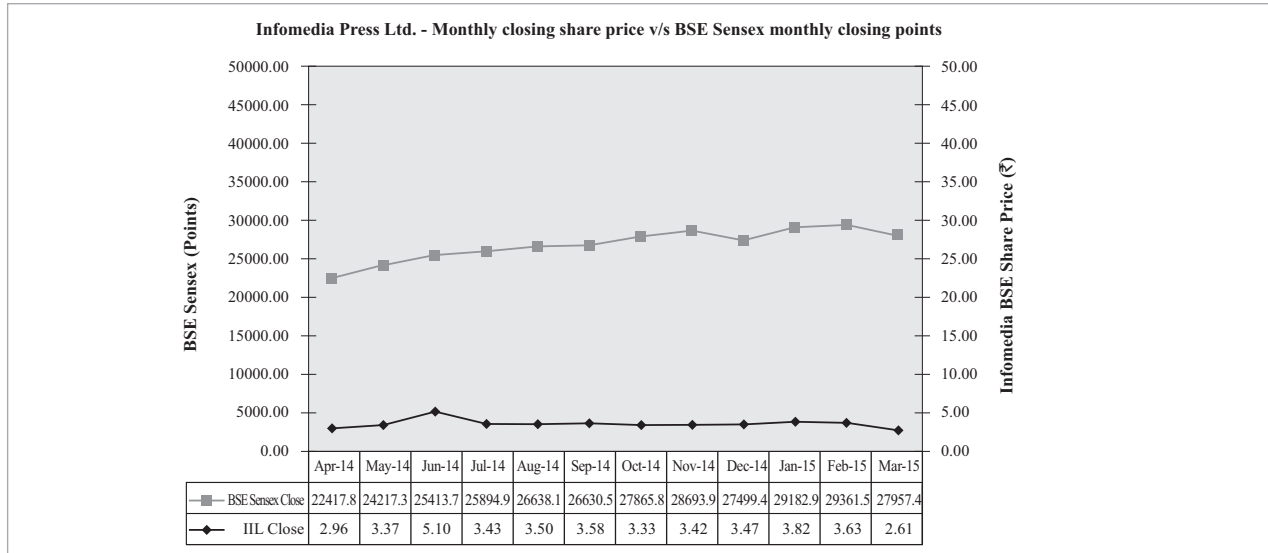
*Source: This information is compiled from the data available on the website of BSE and NSE.

Comparison of the stock performances with NSE NIFTY



Corporate Governance Report (Continued)

Comparison of the stock performances with BSE SENSEX



Registrars & Share Transfer Agents:

TSR Darashaw Limited

Unit: **INFOMEDIA PRESS LIMITED**

6-10 Haji Moosa Patrawala Industrial Estate

20 Dr. E Moses Road, Near Famous Studio

Mahalaxmi, Mumbai – 400 011.

Tel: + 91 22 6656 8484 **Fax:** + 91 22 6656 8494

E-mail : csg-unit@tsrdarashaw.com

website : www.tsrdarashaw.com

Share Transfer System:

Share transfers in physical form are registered and returned within the stipulated time, if documents are complete in all respects.

Share transfers are processed and share certificates duly endorsed are delivered within a period of fifteen days from the date of receipt, subject to documents being valid and complete in all respects. A summary of transfer/transmission of securities of the Company so approved is placed at every Board Meeting. The Company obtains from Company Secretary in Practice half – yearly certificate of compliance with the share transfer formalities as required under Clause 47(c) of the Listing Agreement and files a copy of the said certificate with Stock Exchanges.

The shares of the Company are freely tradable on BSE and NSE. As on March 31, 2015, there were 5,94,194 shares in physical form constituting 1.18% of the total shareholding of the Company.

Other details are as under:

- Approximate time taken for share transfer if the Documents are clear in all respects : 15 days
- Total No. of shares dematerialized as on 31.03.2015 : 49, 599, 978
- Total No. of Shares in physical form : 5,94,194
- Total No. of shares transferred in physical form During 2014-2015 : 9,442
- Number of Shares pending / Rejection for Transfer as on March 31, 2015 : 10,596
- Number of pending share transfers as on 31.3.2015 : Nil

Corporate Governance Report (Continued)

Distribution of shareholding as on March 31, 2015

S.No.	Category	No. of Equity shareholders	No. of Equity shares	%age
1.	Indian Public	18,498	1,99,58,180	39.76
2.	Bodies Corporate	378	39,13,794	7.80
3.	FIs/ Mutual Funds/ Banks	15	6,31,456	1.26
4.	Promoter and Promoter Group	1	2,54,42,694	50.69
5.	NRIs/ OCBs/ FIIs	91	2,41,538	0.48
6.	Trusts	3	6,510	0.01
	Total	18,986	5,01,94,172	100%

- (ii) For the convenience of investors based in the following cities, transfer documents and letters will also be accepted at the following branches/agencies of TSR Darashaw Limited (TSR):-

503, Barton Centre, 5th Floor

84, Mahatma Gandhi Road

Bangalore - 560 001

Tel : 080- 25320321, Fax : 080-25580019

E-mail : tsrdlbgang@tsrdarashaw.com

Tata Centre, 1st Floor,

43, Jawaharlal Nehru Road

Kolkata - 700 071

Tel : 033 - 22883087, Fax : 033 - 22883062

E-mail : tsrdlcal@tsrdarashaw.com

Bungalow No.1, "E" Road

Northern Town, Bistupur

Jamshedpur - 831 001

Tel: 0657 - 2426616, Fax: 0657- 2426937

Email : tsrdljsr@tsrdarashaw.com

Plot No.2/42, Sant Vihar

Ansari Road, Daryaganj

New Delhi - 110 002

Tel : 011 - 23271805, Fax : 011 - 23271802

E-mail : tsrdldel@tsrdarashaw.com

Agent:

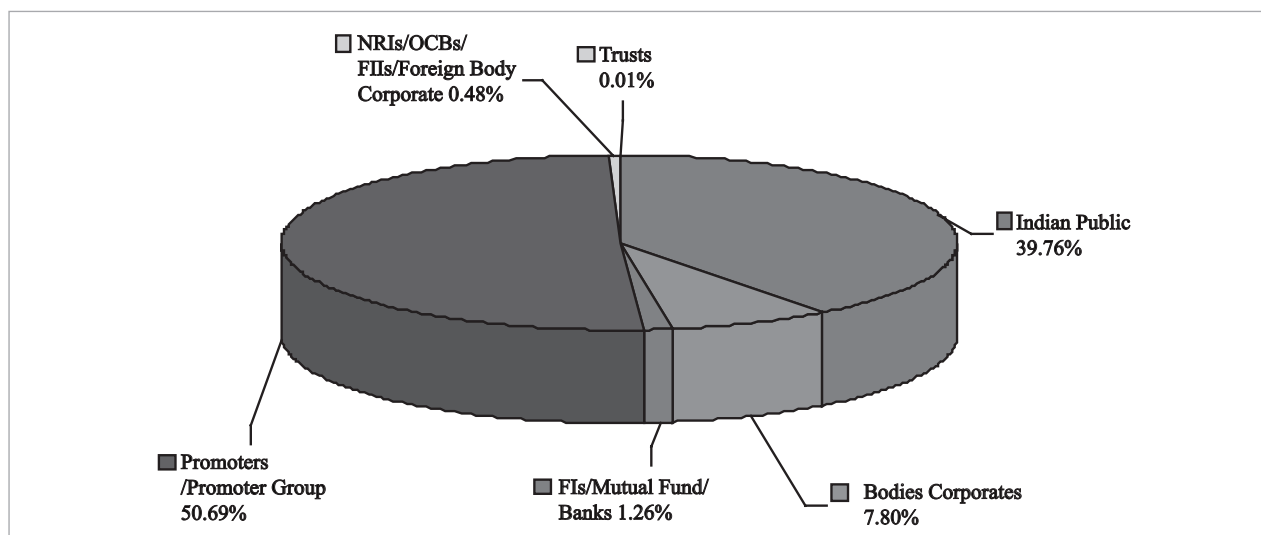
Shah Consultancy Services Limited

3, Sumathinath Complex, Pritam Nagar, Akhada Road, Ellis Bridge,

Ahmedabad 380 006

Telefax: 079-2657 6038, E-mail: shahconsultancy8154@gmail.com

Graphic presentation of the Shareholding Pattern as on March 31, 2015



Corporate Governance Report (Continued)

Distribution Schedule as on March 31, 2015

Sr. no.	Category	No. of Holders	% of Holders	Amount (In Rs.)	% of Holding
1	upto 1 - 5000	13,945	73.45	1,98,43,980	3.95
2	5001 - 10000	2,354	12.40	1,83,22,980	3.65
3	10001 - 20000	1,367	7.20	2,07,52,350	4.13
4	20001 - 30000	441	2.32	1,11,48,900	2.22
5	30001 - 40000	187	0.98	66,82,580	1.33
6	40001 - 50000	170	0.90	81,10,370	1.62
7	50001 - 100000	247	1.30	1,80,83,000	3.60
8	100001 & ABOVE	275	1.45	39,89,97,560	79.50
	Total:	18,986	100	50,19,41,720	100

Registered Office Address

Infomedia Press Limited

503, 504 & 507, 5th Floor,
 Mercantile House, 15, K G Marg,
 New Delhi – 110 001
 Tel.: +91 11 4981 2600
 Fax: +91 11 4150 6115

Compliance Officer:

Tasneem Udaipurwala

Infomedia Press Limited

One Indiabulls center, Unit No. 501,
 5th Floor, Tower 1C, Jupiter Textile Mills, Senapati Bapat Marg, Elphinstone Road,
 Mumbai - 400013
 Tel.: +91 22 33634400
 E-mail: investors@infomedia18.in

Corporate Governance Report (Continued)

CERTIFICATE ON CORPORATE GOVERNANCE

To the Members,
Infomedia Press Limited
503, 504 & 507, 5th Floor,
Mercantile House,
15, Kasturba Gandhi Marg,
New Delhi-110001

1. We have reviewed the implementation of the corporate governance procedures by Infomedia Press Limited (the Company) during the year ended March 31st 2015, with the relevant records and documents maintained by the Company, furnished to us for our review and report on Corporate Governance, as approved by the Board of Directors.
2. The compliance of conditions of Corporate Governance is the responsibility of the management. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of the opinion on the financial statements of the Company.
3. We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.
4. On the basis of our review and according to the best of our information and according to the explanations given to us, the Company has been complying with the conditions of Corporate Governance, as stipulated in the clause 49 of the Listing agreements (s) with the Stock Exchanges, as in force.

For NKJ & Associates
Company Secretaries

Neelesh Kumar Jain
Proprietor
Membership No. 5593
Certificate of Practice No.5233

Place: New Delhi
Date : July 22, 2015

Independent Auditor's Report

To the Members of Infomedia Press Limited

Report on the Financial Statements

1. We have audited the accompanying financial statements of Infomedia Press Limited, (the 'Company'), which comprise the Balance Sheet as at 31 March 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 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, 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 (as amended). This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act; safeguarding the assets of the Company; 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 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, 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.
5. 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.
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 controls 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 31 March 2015, its loss and its cash flows for the year ended on that date.

Emphasis of Matter

9. We draw attention to Note 33 to the financial statements which indicates that the Company had discontinued its operations during the year ended 31 March 2013 and has incurred a net loss of ₹ 347.41 lakhs during the year ended 31 March 2015 and as of that date the Company's accumulated losses amount to ₹7,528.90 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.

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 opinion is not qualified in respect of this matter.

Report on Other Legal and Regulatory Requirements

10. As required by the Companies (Auditor's Report) Order, 2015 (the 'Order') issued by the Central Government of India in terms of Section 143(11) of the Act, we give in the Annexure a statement on the matters specified in paragraphs 3 and 4 of the Order.
11. As required by Section 143(3) of the Act, we report that:
 - a. we have sought obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose 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 financial statements 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 (as amended);
 - e. on the basis of the written representations received from the directors and taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 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 information and according to the explanations given to us:
 - i. as detailed in Note 25 to the financial statements, the Company has disclosed the impact of pending litigations on its financial position;
 - ii. the Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;
 - iii. there has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

For **Walker Chandiok & Co LLP**
(Formerly Walker, Chandiok & Co)
Chartered Accountants
Firm's Registration No.: 001076N/N500013

per **B.P. Singh**
Partner
Membership No.: 70116

Place: Noida
Date: 15 April 2015

Annexure to the Independent Auditor's Report

Annexure to the Independent Auditor's Report of even date to the members of Infomedia Press Limited on the financial statements for the year ended 31 March 2015

Based on the audit procedures performed for the purpose of reporting a true and fair view on the financial statements of the Company and taking into consideration the information and explanations given to us and the books of account and other records examined by us in the normal course of audit, we report that:

- (i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
- (b) The fixed assets have been physically verified by the management during the year and no material discrepancies were noticed on such verification. In our opinion, the frequency of verification of the fixed assets is reasonable having regard to the size of the Company and the nature of its assets.
- (ii) (a) The Company does not have any inventory. Accordingly, the provisions of clause 3(ii) of the Order are not applicable.
- (iii) The Company has not granted any loan, secured or unsecured to companies, firms or other parties covered in the register maintained under Section 189 of the Act. Accordingly, the provisions of clauses 3(iii)(a) and 3(iii)(b) of the Order are not applicable.
- (iv) Since the Company has discontinued its operations, the Company does not maintain any physical inventories or sell any goods or services. Further, there are no transactions pertaining to purchase of fixed assets. Accordingly, clause 3(iv) of the Order with respect to purchase of inventory and fixed assets and for the sale of goods and services is not applicable.
- (v) The Company has not accepted any deposits within the meaning of Sections 73 to 76 of the Act and the Companies (Acceptance of Deposits) Rules, 2014 (as amended). Accordingly, the provisions of clause 3(v) of the Order are not applicable.
- (vi) To the best of our knowledge and belief, the Central Government has not specified maintenance of cost records under subsection (1) of Section 148 of the Act, in respect of Company's products/services. Accordingly, the provisions of clause 3(vi) of the Order are not applicable.
- (vii) (a) The Company is regular in depositing undisputed statutory dues including provident fund, employees' state insurance, income-tax, sales-tax, wealth tax, service tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues, as applicable, with the appropriate authorities. Further, no undisputed amounts payable in respect thereof were outstanding at the year-end for a period of more than six months from the date they become payable.
- (b) The dues outstanding in respect of income-tax, sales-tax, wealth tax, service tax, duty of customs, duty of excise, value added tax and cess on account of any dispute, are as follows:

Name of the statute	Nature of dues	Amount (₹)	Amount Paid Under Protest (₹)	Period to which the amount relates	Forum where dispute is pending
Income Tax Act	Income Tax	5,925,486	5,925,486	AY 2005-06	Income Tax Appellate Tribunal
Income Tax Act	Income Tax	2,691,083	-	AY 2006-07	Income Tax Appellate Tribunal
Income Tax Act	Income Tax	5,879,997	-	AY 2008-09	Income Tax Appellate Tribunal
Income Tax Act	Income Tax	82,920,080	62,200,000	AY 2010-11	Commissioner of Income Tax (Appeal)
Maharashtra Sales Tax	Works contract tax	15,658,980	84,00,000	FY 2001-02	Commissioner of sales Tax (Appeal)
Maharashtra Sales Tax	Works contract tax	10,300,049	56,00,000	FY 2002-03	Commissioner of sales Tax (Appeal)
Maharashtra Sales Tax	Works contract tax	10,758,458	56,00,000	FY 2003-04	Commissioner of sales Tax (Appeal)
Maharashtra Sales Tax	Bombay Sales tax	16,250,935	-	FY 2003-04	Joint Commissioner of Sales Tax (Appeal) – II

Name of the statute	Nature of dues	Amount (₹)	Amount Paid Under Protest (₹)	Period to which the amount relates	Forum where dispute is pending
Maharashtra Sales Tax	Works contract tax	2,000,000	-	FY 2004-05	Joint Commissioner of Sales Tax (Appeal) – II
Maharashtra Sales Tax	Works contract tax	66,261,963	-	FY 2006-07	Commissioner of sales Tax (Appeal)
Maharashtra Sales Tax	Bombay Sales tax	88,714	-	FY 2008-09	Commissioner of sales Tax (Appeal)
Maharashtra Sales Tax	Bombay Sales tax	186,712,843	-	FY 2008-09	Commissioner of sales Tax (Appeal)
Maharashtra Sales Tax	Bombay Sales tax	11,660,381	-	FY 2009-10	Commissioner of sales Tax (Appeal)

- (c) The Company has transferred the amount required to be transferred to the investor education and protection fund in accordance with the relevant provisions of the Companies Act, 1956 (1 of 1956) and rules made thereunder within the specified time.
- (viii) In our opinion, the Company's accumulated losses at the end of the financial year are more than fifty percent of its net worth. The Company has incurred cash losses in the current and the immediately preceding financial year.
- (ix) The Company has no dues payable to a financial institution or a bank or debenture-holders during the year. Accordingly, the provisions of clause 3(ix) of the Order are not applicable.
- (x) The Company has not given any guarantees for loans taken by others from banks or financial institutions. Accordingly, the provisions of clause 3(x) of the Order are not applicable.
- (xi) The Company did not have any term loans outstanding during the year. Accordingly, the provisions of clause 3(xi) of the Order are not applicable.
- (xii) No fraud on or by the Company has been noticed or reported during the period covered by our audit.

For **Walker Chandiok & Co LLP**
(Formerly Walker, Chandiok & Co)
Chartered Accountants
Firm's Registration No.: 001076N/N500013

per **B.P. Singh**
Partner
Membership No.: 70116

Place : Noida
Date : 15 April 2015

Balance Sheet as at 31 March 2015

	Notes	As at 31 March 2015 ₹ in lakhs	As at 31 March 2014 ₹ in lakhs
EQUITY AND LIABILITIES			
Shareholders' funds			
Share capital	3	5,019.42	5,019.42
Reserves and surplus	4	(7,383.01)	(7,028.11)
		(2,363.59)	(2,008.69)
Non-current liabilities			
Long-term borrowings	5	2,023.00	2,023.00
Other long-term liabilities	6	548.69	275.59
		2,571.69	2,298.59
Current liabilities			
Trade payables	7	72.96	172.32
Other current liabilities	8	607.28	576.75
Short-term provisions	9	17.13	17.09
		697.37	766.16
		905.47	1,056.06
ASSETS			
Non-current assets			
Fixed assets			
Tangible assets	10	54.02	54.97
Intangible assets	10A	-	-
Long-term loans and advances	11	775.90	775.87
		829.92	830.84
Current assets			
Trade receivables	12	-	30.00
Cash and bank balances	13	75.36	138.94
Short-term loans and advances	14	0.19	42.22
Other current assets	15	-	14.06
		75.55	225.22
		905.47	1,056.06

The accompanying notes 1 to 35 form an integral part of the financial statements.

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

For **Walker Chandiook & Co LLP**
(formerly Walker Chandiook & Co.)
Chartered Accountants

per **B.P. Singh**
Partner

Place: Noida
Date : 15 April 2015

For and on behalf of the Board of directors of
Infomedia Press Limited

Manoj Mohanka
Director

Rohit Bansal
Director

Sandeep Mantri
Chief Financial Officer

Tasneem Udaipurwala
Company Secretary

Place: Noida
Date : 15 April 2015

Statement of Profit and Loss for the year ended 31 March 2015

	Notes	Year ended 31 March 2015	Year ended 31 March 2014
		₹ in lakhs	₹ in lakhs
REVENUE			
Revenue from operations	16	-	3.71
Other income	17	73.91	149.67
Total revenue		73.91	153.38
EXPENSES			
Employee benefit expenses	19	3.82	81.43
Finance costs	20	303.45	300.57
Depreciation and amortization expense	21	0.95	21.61
Other expenses	22	113.10	240.59
Prior period expenses	23	-	11.91
Total expenses		421.32	656.11
Loss before exceptional items and tax		(347.41)	(502.73)
Exceptional items	24	-	489.41
Loss before/after tax for the year		(347.41)	(992.14)
Loss for the year from continuing operations before/after tax	31	(304.40)	(308.04)
Loss for the year from discontinuing operations before /after tax	31	(43.01)	(684.10)
Loss for the year		(347.41)	(992.14)
Earnings per share (basic and diluted)	27	(0.69)	(1.98)

The accompanying notes 1 to 35 form an integral part of the financial statements.

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

For **Walker Chandiok & Co LLP**
(formerly Walker Chandiok & Co.)
Chartered Accountants

per **B.P. Singh**
Partner

Place: Noida
Date : 15 April 2015

For and on behalf of the Board of directors of
Infomedia Press Limited

Manoj Mohanka
Director

Sandeep Mantri
Chief Financial Officer

Place: Noida
Date : 15 April 2015

Rohit Bansal
Director

Tasneem Udaipurwala
Company Secretary

Cash Flow Statement for the year ended 31 March 2015

	Year ended 31 March 2015	Year ended 31 March 2014
	₹ in lakhs	₹ in lakhs
A. Cash flow from operating activities:		
Loss before/after tax	(347.41)	(992.14)
Adjustments for:		
Depreciation and amortisation	0.95	21.61
Provision of bad debts (written back)/provided for	-	(82.55)
Reversal of employee stock compensation	(7.49)	(52.67)
Interest and other financial charges	303.45	300.57
Interest income	(0.40)	(1.75)
Fixed assets written off	-	1.48
Sundry balances written off	-	15.02
Balances written back	-	(95.25)
Profit on sale of fixed assets	-	(247.21)
Operating loss before working capital changes	(50.90)	(1,132.89)
Decrease in assets other than fixed assets	86.09	476.96
(Increase) in liabilities other than borrowings	(68.79)	(515.83)
Net cash utilised in operations	(33.60)	(1,171.76)
Taxes paid	(0.03)	13.30
Net cash used in operating activities	(33.63)	(1,158.46)
B. Cash flow from investing activities:		
Sale of fixed assets	-	407.26
Decrease in other bank balances	2.69	2.46
Interest received	0.40	1.75
Net cash from investing activities	3.09	411.47
C. Cash flow from financing activities:		
Proceeds from borrowings	-	813.00
Repayment of Borrowing	-	(130.00)
Interest paid	(30.35)	(34.89)
Net cash used in financing activities	(30.35)	648.11
Net (decrease) in cash and cash equivalents	(60.89)	(98.88)
Cash and cash equivalents as at the beginning of the year	77.40	176.28
Cash and cash equivalents as at the end of the year	16.51	77.40

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

For **Walker Chandiook & Co LLP**
(formerly Walker Chandiook & Co.)
Chartered Accountants

per **B.P. Singh**
Partner

Place: Noida
Date : 15 April 2015

For and on behalf of the Board of directors of
Infomedia Press Limited

Manoj Mohanka
Director

Rohit Bansal
Director

Sandeep Mantri
Chief Financial Officer

Tasneem Udaipurwala
Company Secretary

Place: Noida
Date : 15 April 2015

Summary of the significant accounting policies and other explanatory information for the year ended 31 March 2015

1. Background:

Infomedia Press Limited ('the Company') was incorporated on 30 May 1955. The Company has in the previous year discontinued its business of printing operations and the management is in the process of evaluating various options, including starting a new line of business.

2. Summary of significant accounting policies:

(a) Basis of preparation

The financial statements have been prepared under the historical cost convention, on the accrual basis of accounting and in accordance with the generally accepted accounting principles generally accepted in India including the Accounting Standards specified under section 133 of the companies Act, 2013 (the 'Act') read with Rule 7 of the Companies (Accounts) Rules, 2014 (as amended). The accounting Policies have been consistently applied by the Company.

(b) Use of estimates

The preparation of financial statements in conformity with generally accepted accounting principles (GAAP) requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities at the date of the financial statements and reported amount of revenue and expenses during the reporting period. Actual result could differ from these estimates. Any revision to accounting estimates is recognized prospectively in the current and future period.

(c) Fixed assets

Fixed assets are stated at their original cost including incidental expenses related to acquisition and installation and subsequent additional cost in respect of major reconditioning expenses enhancing the standard of performance of the assets less accumulated depreciation, amortisation and impairment loss if any.

(d) Depreciation/amortisation

The Company depreciates/amortises its fixed assets as follows:

- | | | |
|-------------------|---|--|
| i) Leasehold land | - | over the period of the lease on straight line method |
| ii) Other assets | - | on straight line method at the rates which are based on the useful life as estimated by the management and are equal to the rates specified in Schedule II to the Companies Act, 2013. |

(e) Impairment of assets

The Company assesses at each balance sheet date whether there is any indication that an asset may be impaired. If any such indication exists, the Company estimates the recoverable amount of the asset. If such recoverable amount of the asset or the recoverable amount of the cash generating unit to which the asset belongs is less than its carrying amount, the carrying amount is reduced to its recoverable amount and the reduction is treated as an impairment loss and is recognized in the statement of profit and loss. If at the balance sheet date there is an indication that a previously assessed impairment loss no longer exists, the recoverable amount is reassessed and the asset is reflected at the recoverable amount subject to a maximum of depreciated historical cost and the same is accordingly reversed in the statement of profit and loss.

(f) Employee benefits

Provident fund

The Company's Employees Provident Fund scheme is a defined contribution plan. The Company's contribution to the Employees' Provident Fund is charged to the Statement of Profit and Loss during the period in which the employee renders the related service.

Gratuity

Provision for gratuity, a defined benefit plan, is made on the basis of last drawn salary and accrued for the number of years of service as per the provisions of the Payment of Gratuity Act, 1972.

Summary of the significant accounting policies and other explanatory information for the year ended 31 March 2015

Short term employee benefits

Short term employee benefits expected to be paid or payable in exchange for the services rendered is recognized on undiscounted basis.

(g) Foreign currency transactions

Initial Recognition:

Foreign currency transactions are recorded in Indian Rupees by applying to the foreign currency amount, the exchange rate between the Indian Rupee and the foreign currency prevailing at the date of the transaction.

Conversion:

Foreign currency monetary items are reported using the closing rate. Non-monetary items which are carried in terms of historical cost denominated in a foreign currency are reported using the exchange rate at the date of the transaction; and non-monetary items which are carried at fair value or other similar valuation denominated in a foreign currency are reported using the exchange rates that existed when the values were determined.

Exchange differences:

Exchange differences arising on the settlement of monetary items at rates different from those at which they were initially recorded during the year, or reported in previous financial statements, are recognised as income or as expense in the year in which they arise.

(h) Income tax

Tax expense comprises of current tax and deferred tax. Current income tax is measured at the amount expected to be paid to the tax authorities in accordance with the provisions of Income Tax Act, 1961 as applicable to the financial year. Deferred income taxes reflects the impact of current year timing differences between taxable income and accounting income for the year and reversal of timing differences of earlier years.

Deferred tax is measured based on the tax rates and the tax laws enacted or substantively enacted at the balance sheet date. Deferred tax assets are recognized only 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. In a situation, where the Company has unabsorbed depreciation or carry forward of losses, deferred tax assets are recognized only if there is virtual certainty supported by convincing evidence that they can be realized against future taxable profits.

Minimum alternative tax (MAT) paid in accordance with the tax laws, which gives rise to future economic benefits in the form of adjustment of future income tax liability, is considered as an asset if there is convincing evidence that the Company will pay normal income tax in future years. In the year in which MAT credit becomes eligible to be recognised as an asset in accordance with the recommendations contained in guidance note issued by the Institute of Chartered Accountants of India, the said asset is created by way of a credit to the statement of profit and loss and shown as MAT credit entitlement. The Company reviews the same at each balance sheet date and writes down the carrying amount of MAT credit entitlement to the extent there is no longer convincing evidence to the effect that the Company will pay normal income tax during the specified year.

(i) Earnings per share

Basic earnings per share is calculated by dividing the net profit or loss for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year. The weighted average number of equity shares outstanding during the year are adjusted for events including a bonus issue, bonus element in a rights issue to existing shareholders, share split, and reverse share split (consolidation of shares). For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares except where the results would be anti dilutive

Summary of the significant accounting policies and other explanatory information for the year ended 31 March 2015

(j) Provisions and contingencies

The Company makes provision when there is a present obligation as a result of a past event where the outflow of economic resources is probable and a reliable estimate of the amount of obligation can be made.

A disclosure is made for a contingent liability when there is a:

- Possible obligation, the existence of which will be confirmed by the occurrence/non-occurrence of one or more uncertain events, not fully within the control of the Company; or
- Present obligation, where it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation; or
- Present obligation, where a reliable estimate cannot be made.

Where there is a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

(k) Employee Stock Option Plan

Accounting value of stock options is determined on the basis of "Intrinsic Value" representing the excess of the market price on the date of grant over the exercise price of the options granted under the "Employees Stock Option Scheme" of the Company, and is being amortized as 'Deferred employee compensation' on a straight-line basis over the vesting period in accordance with the SEBI (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 and Guidance Note 18 'Share Based Payments' issued by the Institute of Chartered Accountants of India.

Summary of the significant accounting policies and other explanatory information for the year ended 31 March 2015

	As at 31 March 2015	As at 31 March 2014	
	₹ in lakhs	₹ in lakhs	
3. Share capital			
a. Authorised share capital			
100,000,000 (previous year 100,000,000) equity shares of ₹ 10 each	10,000.00	10,000.00	
b. Issued, subscribed and fully paid-up share capital			
50,194,172 (previous year 50,194,172) equity shares of ₹ 10 each fully paid up	5,019.42	5,019.42	
Total issued, subscribed and fully paid-up share capital	5,019.42	5,019.42	
c. There is no movement in the share capital during the current and previous year			
d. Description of the rights, preferences and restrictions attached to equity shares			
The Company has only one class of equity shares having a par value of ₹ 10 per share. Each holder of equity shares is entitled to one vote per share. The Company declares and pays dividends in Indian rupees. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.			
e. Shares held by the Holding Company			
Particulars	Nature of relationship	31 March 2015	31 March 2014
		Numbers	Numbers
		% of holding	% of holding
Network18 Media & Investments Limited	Holding Company	25,442,694	23,913,061
		50.69%	47.64%
f. Details of shareholders holding more than 5% shares in the Company			
Name of shareholder	As at 31 March 2015	As at 31 March 2014	
	No. of shares held	No. of shares held	
	% of holding	% of holding	
Network18 Media & Investments Limited	25,442,694	23,913,061	47.64%
	50.69%		
g. Shares reserved for issue under options and other commitments			
As on 31 March 2015, Nil (previous year : 45,150) Employee Stock Options were outstanding under the Employee Stock Option Plan of the Company. Each option would entitle the holder thereof to subscribe to one Equity Share of ₹ 10 each in the Company. For details of shares reserved for issue under the employee stock option (ESOP) plan of the Company please refer note 26.			
h. No shares have been issued for consideration other than cash or as bonus shares in the current reporting period and in the last five years immediately preceeding the current reporting period.			

Summary of the significant accounting policies and other explanatory information for the year ended 31 March 2015

	As at 31 March 2015	As at 31 March 2014
	₹ in lakhs	₹ in lakhs
4. Reserves and surplus		
a. Securities premium account		
Balance at the begining /end of the year	145.89	145.89
b. Employee stock options outstanding		
Gross employee stock compensation for options granted	7.49	7.49
Less: Deferred employee stock compensation	(7.49)	-
	<u>-</u>	<u>7.49</u>
c. Deficit at the beginning of the year	(7,181.49)	(6,189.35)
Loss for the year	(347.41)	(992.14)
Net deficit in the statement of profit and loss	<u>(7,528.90)</u>	<u>(7,181.49)</u>
	<u>(7,383.01)</u>	<u>(7,028.11)</u>
5. Long-term borrowings		
Unsecured		
Loans and advances from related parties	2,023.00	2,023.00
	<u>2,023.00</u>	<u>2,023.00</u>
The above loan carries an interest rate of 15% per annum and is repayable in September 2016.		
6. Other long-term liabilities		
Interest accrued but not due on long-term borrowings	<u>548.69</u>	<u>275.59</u>
	<u>548.69</u>	<u>275.59</u>
7. Trade payables		
Due to micro and small enterprises*	-	-
Due to others	72.96	172.32
	<u>72.96</u>	<u>172.32</u>

*The management has identified enterprises which have provided goods and services to the Company and which qualify under the definition of micro, small and medium enterprises, as defined under Micro, Small and Medium Enterprises Development Act, 2006 (MSMEDA). Accordingly, the disclosure in respect of the amounts payable to such enterprises as at 31 March 2015 has been made in the financials statements based on information received and available with the Company. Further in the view of the management, the impact of interest, if any, that may be payable in accordance with the provisions of the MSMEDA is not expected to be material.

Summary of the significant accounting policies and other explanatory information for the year ended 31 March 2015

	As at 31 March 2015	As at 31 March 2014
	₹ in lakhs	₹ in lakhs
8. Other current liabilities		
Payable to related parties	504.98	466.49
Advance from customers	37.66	38.36
Unpaid dividend	1.80	4.06
Employees dues	0.07	0.07
Statutory dues payable	3.77	8.28
Security deposits	2.24	2.24
Other payables	56.76	57.25
	607.28	576.75
9. Short-term provisions		
Provision for gratuity	0.28	0.24
Provision for bonus and superannuation	16.85	16.85
	17.13	17.09

10. Tangible assets

₹ in Lakhs

	Leasehold land	Buildings	Plant and equipment	Furniture and fixtures	Vehicles	Information technology and office equipment	Total
Gross block							
Balance as at 1 April 2013	18.72	338.86	6,406.27	85.35	12.47	245.34	7,107.01
Disposal	-	-	(6,406.27)	(85.35)	(12.47)	(245.34)	(6,749.43)
Balance as at 31 March 2014/ 31 March 2015	18.72	338.86	-	-	-	-	357.58
Balance as at 31 March 2015	18.72	338.86	-	-	-	-	357.58
Accumulated depreciation							
Balance as at 1 April 2013	8.74	281.02	6,267.99	74.08	12.35	231.63	6,875.81
Charge for the year	0.31	12.54	-	1.85	0.02	1.38	16.10
Reversal on disposal of assets	-	-	(6,267.99)	(75.93)	(12.37)	(233.01)	(6,589.30)
Balance as at 31 March 2014	9.05	293.56	-	-	-	-	302.61
Charge for the year	0.20	0.75	-	-	-	-	0.95
Balance as at 31 March 2015	9.25	294.31	-	-	-	-	303.56
Net block							
Balance as at 31 March 2014	9.67	45.30	-	-	-	-	54.97
Balance as at 31 March 2015	9.47	44.55	-	-	-	-	54.02

Summary of the significant accounting policies and other explanatory information for the year ended 31 March 2015

10A Intangible assets

₹ in Lakhs		
	Computers software	Total
Gross block		
Balance as at 1 April 2013	38.39	38.39
Assets written off	(38.39)	(38.39)
Balance as at 31 March 2014/ 31 March 2015	-	-
Accumulated amortisation		
Balance as at 1 April 2013	31.41	31.41
Charge for the year	5.51	5.51
Reversal on writing off assets	(36.92)	(36.92)
Balance as at 31 March 2014/ 31 March 2015	-	-
Net block		
Balance as at 31 March 2014	-	-
Balance as at 31 March 2015	-	-

	As at 31 March 2015 ₹ in lakhs	As at 31 March 2014 ₹ in lakhs
11. Long-term loans and advances		
Unsecured, considered good		
Security deposits	18.78	18.78
Income tax paid (net of provisions of ₹ 258,487,438 (previous year ₹ 258,487,438))	757.12	757.09
	775.90	775.87
12. Trade receivables		
Trade receivables outstanding for a period exceeding six months from the date they are due for payment		
Secured, considered good	-	30.00
	-	30.00
13. Cash and bank balances		
Cash and cash equivalents		
Cash in hand	-	0.09
Balances with banks:		
in current accounts	16.51	77.31
	16.51	77.40

Summary of the significant accounting policies and other explanatory information for the year ended 31 March 2015

	As at 31 March 2015	As at 31 March 2014
	₹ in lakhs	₹ in lakhs
Other bank balances		
Unpaid dividend accounts	2.09	4.35
Unpaid right issue	0.10	0.10
Unpaid buy back money	56.66	-
Cheques in hand in respect of unclaimed buy back money	-	57.09
	<u>58.85</u>	<u>61.54</u>
	<u>75.36</u>	<u>138.94</u>
14. Short-term loans and advances (unsecured, considered good)		
Advances recoverable in cash or in kind or for the value to be received	-	1.03
Receivable from gratuity trust	-	41.13
Prepaid expenses	0.19	0.06
	<u>0.19</u>	<u>42.22</u>
15. Other current assets		
Receivable on account of sale of machinery	-	14.06
	<u>-</u>	<u>14.06</u>
16. Revenue from operations		
Sale of scrap	-	3.71
	<u>-</u>	<u>3.71</u>
17. Other income		
Interest income	0.40	1.75
Reversal of employee compensation expenses	7.49	52.67
Sundry balances written back	-	95.25
Sale of scrap	40.28	-
Other income	25.74	-
	<u>73.91</u>	<u>149.67</u>

Summary of the significant accounting policies and other explanatory information for the year ended 31 March 2015

	Year ended 31 March 2015	Year ended 31 March 2014
	₹ in lakhs	₹ in lakhs
18. Costs of material consumed		
Opening stock		
- Raw material and components	-	205.79
- Add : Purchase of raw material and components	-	311.89
Less : Transfer to Holding Company	-	(517.68)
	<u>-</u>	<u>-</u>
	<u><u>-</u></u>	<u><u>-</u></u>
Details of purchases of raw material and components		
Sheet paper and reel paper	-	311.89
	<u>-</u>	<u>311.89</u>
	<u><u>-</u></u>	<u><u>311.89</u></u>
19. Employee benefit expenses		
Salaries, wages and bonus	3.04	64.22
Contribution to provident fund and other funds	0.11	0.99
Staff welfare expenses	0.67	15.86
Employee benefits	-	0.36
	<u>3.82</u>	<u>81.43</u>
	<u><u>3.82</u></u>	<u><u>81.43</u></u>
20. Finance costs		
Interest expenses	303.45	300.57
	<u>303.45</u>	<u>300.57</u>
	<u><u>303.45</u></u>	<u><u>300.57</u></u>
21. Depreciation and amortisation expense		
Depreciation on tangible assets	0.95	16.10
Amortisation of intangible assets	-	5.51
	<u>0.95</u>	<u>21.61</u>
	<u><u>0.95</u></u>	<u><u>21.61</u></u>

Summary of the significant accounting policies and other explanatory information for the year ended 31 March 2015

	Year ended 31 March 2015	Year ended 31 March 2014
	₹ in lakhs	₹ in lakhs
22. Other expenses		
Distribution, advertising and business promotion	-	4.66
Director sitting fees	11.00	-
Power and fuel	13.19	19.97
Rates and taxes	24.55	31.23
Rent	-	14.85
Repairs and maintenance		
Plant and equipment	-	0.21
Others	0.14	1.52
Insurance	0.13	2.54
Legal and professional expenses *	21.23	82.58
Exchange difference (net)	-	2.89
Travelling and conveyance	1.04	0.01
Postage and communication	6.79	1.76
Printing and stationery	6.06	3.61
Housekeeping charges	3.10	4.05
Security charges	18.42	24.25
Customer claims	-	25.42
Fixed assets written off	-	1.48
Sundry balances written off	-	15.02
Miscellaneous expenses	7.45	4.54
	113.10	240.59
* Payment to statutory auditor		
Statutory audit	6.00	6.00
For reimbursement of expenses	1.22	0.27
	7.22	6.27
23. Prior period expenses		
Interest on delayed payments	-	9.45
Legal and professional expenses	-	2.46
	-	11.91
24. Exceptional items*		
Voluntary retirement scheme and other	-	819.17
Profit on sale of fixed assets	-	(247.21)
Provision for bad and doubtful debts written back	-	(82.55)
	-	489.41

* The Company has reached a compensation settlement with the permanent employees of the Company through a Voluntary Retirement Scheme resulting in expenditure amounting to ₹ Nil (Previous year: ₹ 819.17 Lakhs). The compensation was paid during the previous financial year and was charged to the statement of profit and loss for the previous year ended 31 March 2014.

Summary of the significant accounting policies and other explanatory information for the year ended 31 March 2015

25. Provisions and contingencies

(a) Claims against the Company not acknowledged as debts:

- i) The Company has received demands amounting to ₹ 974.17 Lakhs (previous year - ₹ 974.17 Lakhs) towards Income Tax for the assessment years 2005-06, 2006-07, 2008-09 and 2010-11. The Company has disputed the demands and has preferred appeals before appellate authorities and also deposited ₹ 681.25 Lakhs upto 31 March 2015
- ii) Sales tax/Works Contract tax matters disputed by the Company relating to issue of applicability, allowability, etc. aggregating to ₹ 2,999.87 Lakhs (previous year ₹ 2,999.87 Lakhs) for the F.Y 2001-02, 2002-03, 2003-04, 2004-05, 2006-07, 2008-09 and F.Y 2009-10.

In respect of the demands/claims described in paragraphs (i) and (ii) above, the Company has also assessed that the possibility of these cases being decided against the Company and the demand crystallizing on the Company is not likely and hence no provision is required.

26. Employee Stock Option Plans

The Company's Employee Stock Option Plans (ESOPs) framed in accordance with the Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 ('SEBI Guidelines') have been approved by the Board of Directors and the Shareholders.

Employee Stock Option Plan 2007 (ESOP 2007):

Particulars	Grant 1		Grant 2		Grant 3	
Date of grant/board approval	2 April 2009		26 October 2010		16 June 2011	
No of options granted	967,500		200,000		130,000	
Exercise per option (₹)	10 (Exercise price of 667,500 options was revised from ₹ 57.30 to ₹10 vide Compensation Committee approval dated 25 February 2010)		10		10	
Method of settlement	Equity		Equity		Equity	
Vesting period	Date	Options	Date	Options	Date	Options
	1 April 2010 (1 Year)	387,000	26 October 2011 (1 Year)	80,000	16 June 2012 (1 Year)	52,000
	1 April 2011 (2 Years)	290,250	26 October 2012 (2 Years)	60,000	16 June 2013 (2 Years)	39,000
	1 October 2011 (2 Years 6 months)	290,250	26 October 2013 (3 Years)	60,000	16 June 2014 (3 Years)	39,000
Exercise period	Three years		Three years		Three years	

This scheme (ESOP 2007) is covered under the approval of the shareholders vide their Extra-Ordinary General Meeting held on 10 January 2008 and further modified through postal ballot resolution, results whereof were declared on 7 May 2010.

Summary of the significant accounting policies and other explanatory information for the year ended 31 March 2015

The details of activity under the plan are summarized below:

Particulars	Year ended 31 March 2015		Year ended 31 March 2014	
	No. of shares	Weighted average exercise Price (₹)	No. of shares	Weighted average exercise price (₹)
Outstanding at the beginning of the year	45,150	10.00	452,400	10.00
Grant during the year	-	-	-	-
Exercised during the year	-	-	-	-
No. of options lapsed during the year	45,150	10.00	407,250	10.00
Outstanding at the end of the year	-	-	45,150	10.00
Exercisable at the end of the year	-	-	45,150	10.00
Weighted average remaining contractual life (in years)	-	-	0.30	-

Employee Stock Purchase Plan 2010 (ESPP 2010):

During the year 2010-2011, the Company had also introduced an Employee Stock Purchase Plan, 2010 (ESPP 2010) which was approved by shareholders vide postal ballot resolution, results whereof were declared on 7 May 2010. However, there has been no activity under this scheme till balance sheet date.

Black Scholes valuation model has been used for computing the weighted average fair value considering the following inputs:

ESOP 2007	2011-2012
Expected dividend yield	1.2 %
Expected volatility of share price	61.80% to 66.20 %
Risk free interest rate	8.47% to 8.51 %
Weighted average share price on date of exercise	₹ 19.00
Exercise price ₹	10
Expected life of the options	0.50 to 2.61 years

The expected life of the stock is based on historical data and current expectations and is not necessarily indicative of exercise patterns that may occur. The expected volatility reflects the assumption that the historical volatility over a period similar to the life of the options is indicative of future trends, which may also not necessarily be the actual outcome.

The Company has adopted the intrinsic value method as stipulated under the SEBI Guidelines and the Guidance Note on Accounting for Employee Share Based Payment issued by the Institute of Chartered Accountants of India for measuring the cost of the options granted.

Summary of the significant accounting policies and other explanatory information for the year ended 31 March 2015

Had the Company used the fair value method in accordance with Black Scholes Model to determine employee stock compensation, its loss after tax and loss per share as reported would have changed to the amounts indicated below:

	31 March 2015 (₹ in Lakhs)	31 March 2014 (₹ in Lakhs)
Loss as reported	(347.41)	(992.14)
Add: Employee stock compensation under intrinsic value method	(7.49)	(52.67)
Less: Employee stock compensation under fair value method	(7.83)	(62.34)
Pro forma loss	(347.07)	(982.47)
Earnings Per Share		
Basic		
- As reported	(0.69)	(1.98)
- Proforma	(0.69)	(1.96)
Diluted		
- As reported	(0.69)	(1.98)
- Pro forma	(0.69)	(1.96)

Since the intrinsic value being ₹ 7.49 Lakhs (previous year 52.67 Lakhs) accrual has been made towards compensation cost in the financial statements for the year ended 31 March, 2015.

27. Earnings per share

Particulars	31 March 2015	31 March 2014
Loss after tax attributable to equity shareholders (₹ in Lakhs)	(347.41)	(992.14)
Weighted average number of equity shares in calculating basic loss per share (in Lakhs)	501.94	501.94
Earnings per share (basic and diluted) (₹)	(0.69)	(1.98)

28. Value of imports calculated on CIF basis

Particulars	31 March 2015 (₹ in Lakhs)	31 March 2014 (₹ in Lakhs)
Paper	-	308.95
Total	-	308.95

29. Related party disclosures:

As per Accounting Standard 18, the disclosures of transactions with the related parties are given below

(a) List of related parties

Sr No	Name of Related Party	Relationship
1	Independent Media Trust (w.e.f. 07.07.2014)	Enterprises exercising control
2	Adventure Marketing Private Limited (w.e.f. 07.07.2014)#	
3	Watermark Infratech Private Limited (w.e.f. 07.07.2014)#	
4	Colorful Media Private Limited (w.e.f. 07.07.2014)#	
5	RB Media Holdings Private Limited (w.e.f. 07.07.2014)#	
6	RB Mediasoft Private Limited (w.e.f. 07.07.2014)#	
7	RRB Mediasoft Private Limited (w.e.f. 07.07.2014)#	
8	RB Holdings Private Limited (w.e.f. 07.07.2014)#	
9	Network18 Media & Investments Limited	
10	Reliance Industries Limited (RIL) (w.e.f. 07.07.2014)	Beneficiary/Protector of Independent Media Trust
11	Reliance Industrial Investments and Holdings Limited (w.e.f. 07.07.2014)	
12	TV18 Broadcast Limited	Subsidiary
13	Raghav Bahl (upto 07.07.2014)	Key management personnel

Control by Independent Media Trust of which RIL is the sole beneficiary

Summary of the significant accounting policies and other explanatory information for the year ended 31 March 2015

Particulars	₹ in Lakhs		
	Enterprises exercising control	Fellow subsidiary	Grand Total
Transactions during the year			
Loan taken during the year			
Network18 Media & Investments Limited	-	-	-
	(813.00)	(-)	(813.00)
Loan repaid during the year			
Network18 Media & Investments Limited	-	-	-
	(130.00)	(-)	(130.00)
Finance costs			
Network18 Media & Investments Limited	303.45	-	303.45
	(295.19)	(-)	(295.19)
Expenditure incurred for service received			
Network18 Media & Investments Limited	-	-	-
	(100.00)	-	(100.00)
Reimbursement of expenses (paid/payable)			
Network18 Media & Investments Limited	0.14	-	0.14
	(2.02)	-	(2.02)
TV18 Broadcast Limited	-	-	-
	(-)	(100.00)	(100.00)
Reimbursement of expenses (received/receivable)			
Network18 Media & Investments Limited	-	-	-
	(1.49)	(-)	(1.49)
Inventory transfer to			
Network18 Media & Investments Limited	-	-	-
	(517.68)	-	(517.68)
Purchase on behalf of others			
Network18 Media & Investments Limited	-	-	-
	(311.89)	-	(311.89)
Balance at the year end			
Amounts due to			
Network18 Media & Investments Limited	542.17	-	542.17
	(593.54)	(-)	(593.54)
Loan outstanding			
Network18 Media & Investments Limited	2023.00	-	2023.00
	(2023.00)	(-)	(2023.00)
Interest payable			
Network18 Media & Investments Limited	548.69	-	548.69
	(275.59)	-	(275.59)

Figures in bracket () represent previous year figure

Summary of the significant accounting policies and other explanatory information for the year ended 31 March 2015

30. The Company has contributed ₹ 0.11 Lakhs (previous year ₹ 0.99 Lakhs) towards Contribution to provident fund.
31. During the year ended 31 March 2013 the Company has closed the printing press business and discontinued the printing operations. As at 31 March 2015, the carrying amount of such assets and liabilities of discontinuing operations which were not disposed off was ₹851.44 Lakhs (previous year ₹ 1,001.07 Lakhs) and ₹ 697.36 Lakhs (previous year ₹ 766.16 Lakhs) respectively. The following statement shows the revenue and expenses of continuing and discontinuing operations:

₹ in Lakhs

Particulars	Continuing operations		Discontinuing operations		Total	
	Year ended 31 March 2015	Year ended 31 March 2014	Year ended 31 March 2015	Year ended 31 March 2014	Year ended 31 March 2015	Year ended 31 March 2014
Revenue						
Revenue from operations	-	-	-	3.71	-	3.71
Other income	-	-	73.91	149.67	73.91	149.67
Revenue	-	-	73.91	153.38	73.91	153.38
Expenses						
Employee benefits expense	-	-	3.82	81.43	3.82	81.43
Finance costs	303.45	295.19	-	5.38	303.45	300.57
Depreciation and amortization expense	0.95	12.85	-	8.76	0.95	21.61
Other operating expenses	-	-	113.10	240.59	113.10	240.59
Prior period expenses	-	-	-	11.91	-	11.91
Total Expenses	304.40	308.04	116.92	348.07	421.32	656.11
Loss before exceptional items and tax	(304.40)	(308.04)	(43.01)	(194.69)	(347.41)	(502.73)
Exceptional items	-	-	-	489.41	-	489.41
Loss before tax	(304.40)	(308.04)	(43.01)	(684.10)	(347.41)	(992.14)
Current tax expenses earlier years	-	-	-	-	-	-
Loss for the period	(304.40)	(308.04)	(43.01)	(684.10)	(347.41)	(992.14)

32. The accumulated losses of the Company have resulted in the erosion of its net worth. The Company has been legally advised that in view of closure of its printing operations, the provisions of Sick Industrial Companies (Special provisions) Act, 1985 are not applicable to it.
33. The Company had discontinued its operations during the year ended 31 March 2013 and has incurred net loss of ₹ 347.41 Lakhs during the year ended 31 March 2015 and as of that date the Company's accumulated losses amount to ₹ 7528.90 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. 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 31 March 2015), 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 statements have been prepared on a going concern basis.

Summary of the significant accounting policies and other explanatory information for the year ended 31 March 2015

34. As the Company operates in a single business and geographical segment, the reporting requirements for primary and secondary segment disclosures prescribed by Accounting Standard 17 “Segment Reporting”, have not been provided in these financial statements.
35. Previous year’s figures have been regrouped wherever necessary to conform with figures of the current year.
-

As per our report of even date.

For **Walker Chandiok & Co LLP**
(formerly Walker Chandiok & Co.)
Chartered Accountants

per **B.P. Singh**
Partner

Place: Noida
Date : 15 April 2015

**For and on behalf of the Board of directors of
Infomedia Press Limited**

Manoj Mohanka
Director

Rohit Bansal
Director

Sandeep Mantri
Chief Financial Officer

Tasneem Udaipurwala
Company Secretary

Place: Noida
Date : 15 April 2015

Infomedia Press Limited

ATTENDANCE SLIP

CIN - L22219DL1955PLC211606

Regd. Office: 503, 504 & 507, 5th Floor, Mercantile House, 15, Kasturba Gandhi Marg, New Delhi-110 001

Tel: +91 11 4981 2600, **Fax:** +91 11 4150 6115

Email: investors@infomedia18.in **Website:** www.infomediapress.in

Name of the sole / first named member:

Address of the sole / first named member:

Registered Folio No.:

DP ID No./Client ID No.*:

Number of shares held:

I hereby record my presence at the 60th Annual General Meeting of the Company held on Thursday, September 24, 2015 at Tivoli Garden Resort, Khasra No.646-653, Chattarpur Road, Near Chattarpur Mandir, New Delhi – 110 074 at 10:00 Hours (IST)

Signature of Member/Proxy present: 

Note: Members are requested to fill up the attendance slip and hand it over at the venue of the meeting.

*Applicable for investors holding shares in electronic form.

Infomedia Press Limited

PROXY FORM

[FORM NO. MGT-11, Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014]

CIN - L22219DL1955PLC211606

Regd. Office: 503, 504 & 507, 5th Floor, Mercantile House, 15, Kasturba Gandhi Marg, New Delhi-110 001

Tel: +91 11 4981 2600, **Fax:** +91 11 4150 6115

Email: investors@infomedia18.in **Website:** www.infomediapress.in

Name of the member(s):

Registered Address:

Email Id:

Folio No/ Client ID*: DP ID*:

*Applicable for investors holding shares in electronic form.

I/Webeing the member(s) of Equity Shares of the above named Company, hereby appoint:

1. Name:

Address:

E-mail Id: Signature:; or failing him

2. Name:

Address:

E-mail Id: Signature:; or failing him

3. Name:

Address:

E-mail Id: Signature:

(P.T.O.)

As my / our proxy to attend and vote (on a poll) for me / us and on my / our behalf at the 60th Annual General Meeting of the Company to be held on Thursday, September 24, 2015 at 10:00 Hours (IST) at Tivoli Garden Resort, Khasra No. 646-653, Chattarpur Road, Near Chattarpur Mandir, New Delhi – 110 074 and at any adjournment thereof in respect of such resolutions as are indicated below:

** I wish my above proxy to vote in the manner as indicated in the box below:

Item No.	Resolutions	Voting	
		For	Against
1.	Consideration and Adoption of Audited Financial Statement, Reports of the Board of Directors and Auditors thereon		
2.	Re-appointment of Mr. Rohit Bansal as a Director who retires by rotation.		
3.	Appointment of Auditors and fixing their remuneration		
4.	Re-appointment of Mr. Manoj Mohanka as an Independent Director		
5.	Re-appointment of Mr. Gagan Kumar as an Independent Director		
6.	Appointment of Ms. Kshipra Jatana as Director liable to retire by rotation		
7.	Appointment of Ms. Ruchi Arya as Manager		

Signed this day of 2015.

Signature of Member

Signature of Proxy Holder(s): 1) 2) 3)

Affix ₹ 1
Revenue
Stamp

Notes:

- (1) **This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company not less than 48 hours before the commencement of the meeting.**
- (2) **A Proxy need not be a member of the Company.**
- (3) A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. A member holding more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
- ** (4) This is only optional. Please put a "X" in the appropriate column against the resolutions indicated in the Box. If you leave the "For" or "Against" column blank against any or all the resolutions, your Proxy will be entitled to vote in the manner as he/she thinks appropriate.
- (5) Appointing a proxy does not prevent a member from attending the meeting in person if he so wishes.
- (6) In the case of jointholders, the signature of any one holder will be sufficient, but names of all the jointholders should be stated.



503, 504 & 507, 5th Floor, 'Mercantile House',
15, Kasturba Gandhi Marg, New Delhi - 110001.
CIN No. : L22219DL1955PLC211606