



India Infoline Media & Research Services Limited

**Standalone Financial Statements
as on 31st March, 2014**



Directors' Report

Dear Members,

Your Directors hereby present the Eighth Annual Report on the business and operations of the Company together with the Audited accounts for the financial year ended March 31, 2014.

Financial Results

The financial performance of the Company for the year ended 31st March, 2014 is summarized below:

(Amount in Rs)

Particulars	2013-2014	2012-13
Gross Total Income	43,07,47,425	96,97,33,323
Less: Expenditure	43,52,16,009	1,08,35,76,168
Loss Before Tax and Exceptional item	(44,68,584)	(11,38,42,845)
Exceptional items	---	14,07,61,557
Profit /(Loss) Before Taxation and before Exceptional item	(44,68,584)	2,69,18,712
Less: Taxation – Current tax	-	52,90,191
- Current tax relating to prior year	(71,21,358)	1,90,026
- Net Current Tax	(71,21,358)	54,80,217
- Deferred	49,48,398	32,88,021
- Short Provision for Tax of earlier year		
Total Tax Expenses	(21,72,960)	87,68,238
Net Profit / (Loss) After Tax	(22,95,624)	1,81,50,474

India Infoline Media and Research Services Limited

CIN No.: U93090MH2006PLC165592

Corporate Office – IIFL Centre, Kamala City, Senapati Bapat Marg, Lower Parel, Mumbai – 400013 Tel: (91-22) 4249 9000 .Fax: (91-22) 40609049

Regd. Office – IIFL House, Sun Infotech Park, Road No. 16V, Plot No. B-23, MIDC, Thane Industrial Area, Wagle Estate, Thane – 400604

Tel: (91-22) 25806650. Fax: (91-22) 25806654 E-mail: mail@indiainfoline.com Website: www.indiainfoline.com



Review of Business

Your Directors hereby inform that during the financial year under review, your Company has incurred a loss of Rs. 22,95,624 as compared to previous year net profit after tax of Rs. 1,81,50,474.

Dividend

In order to conserve resources of the Company for future business requirements, your Directors do not recommend any dividend for the financial year under review.

Deposits

During the period under review, your Company has not accepted / renewed any deposits with the meaning of Section 58A of the Companies Act, 1956 and Section 73 of the Companies Act, 2013 and the rules made thereunder.

Auditors

M/s Sharp & Tannan Associates, Chartered Accountants, Statutory Auditors of the Company retire at the conclusion of the ensuing Annual General Meeting and being eligible offers themselves for re-appointment. M/s Sharp & Tannan Associates have sought re-appointment and confirmed that their re-appointment shall within the purview of Section 139 of the Companies Act, 2013. The necessary eligibility certificate under Section 141 of the Companies Act, 2013 has been received from them. Your Board recommends appointment of M/s Sharp & Tannan Associates, Chartered Accountants, as the Statutory Auditors of the Company to hold office from this Annual General Meeting to the conclusion of next Annual General Meeting.

Directors

In accordance with the provisions of Section 152 of the Companies Act, 2013 and the rules made there under and in terms of applicable provisions of the Articles of Association of the Company, Mr. Anil Mascarenhas, Directors of the Company retire by rotation and being eligible, offer themselves for re-appointment.

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Director's Responsibility Statement:

As required by Section 217 (2AA) of the Companies Act, 1956, your Directors confirm that:

- (a) In the preparation of the annual accounts, the applicable accounting standards have been followed;
- (b) Appropriate accounting policies have been selected and applied consistently and that judgments and estimates made are reasonable and prudent so as to give a true and fair view of the state of affairs of your Company as at March 31, 2014, and of its profit for the year ended on that date;
- (c) Proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956 for safeguarding the assets of your Company and for preventing and detecting fraud and other irregularities;
- (d) The annual accounts have been prepared on an ongoing concern basis.

Conservation of Energy, Technology Absorption and Foreign Exchange Earnings and Outgo

Since the Company is engaged in the service industry, the Company does not consume substantial energy. It is the policy of the management to keep abreast of technological developments in the field in which the Company is operating and to ensure that the Company uses the most suitable technology.

The Company had no foreign exchange earnings and outgo during the year.

Particulars of Employees

There are no employees who are in receipt of remuneration in excess of the rates or amounts as specified under section 217(2A) of the Companies Act, 1956, read with Companies (Particulars of Employees) Rules, 1975.

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Acknowledgements

Your Directors take this opportunity to thank all the stakeholders for their continued support and assistance during the period under review. Your Directors would also like to thank the employees for their dedication and support towards the Company.

For and on behalf of the Board

Anil Mascarenhas

Director

Place: Mumbai

Date: May 10, 2014

Amar Ambani

Director

India Infoline Media and Research Services Limited

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Independent Auditor's Report

To the Members of India Infoline Media and Research Services Limited

Report on the Financial Statements

We have audited the accompanying financial statements of **India Infoline Media and Research Limited** ("the Company"), which comprise the balance sheet as at 31 March 2014, and the statement of profit and loss and the cash flow statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for 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 Standards notified under the Companies Act, 1956 ("the Act") read with the General Circular 15/2013 dated 13 September 2013 of the Ministry of Corporate Affairs in respect of section 133 of the Companies Act, 2013. This responsibility includes the design, implementation and maintenance of internal control 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

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and 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 control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.



We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the 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:

- (a) in the case of the balance sheet, of the state of affairs of the Company as at 31 March 2014;
- (b) in the case of the statement of profit and loss, of the loss for the year ended on that date; and
- (c) in the case of the cash flow statement, of the cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2003 ("the Order") issued by the central government of India in terms of sub-section (4A) of section 227 of the Act, we give in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the Order.
2. As required by section 227(3) of the Act, we report that:
 - a. we have 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 appears from our examination of those books;
 - c. the balance sheet, statement of profit and loss and cash flow statement dealt with by this Report are in agreement with the books of account;
 - d. in our opinion, the balance sheet, statement of profit and loss, and cash flow statement comply with the Accounting Standards notified under the Act read with the General Circular 15/2013 dated 13 September 2013, of the Ministry of Corporate Affairs in respect of section 133 of the Companies Act, 2013; and
 - e. on the basis of written representations received from the directors as on 31 March 2014, and taken on record by the board of directors, none of the directors is disqualified as on 31 March 2014 from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956.

For Sharp & Tannan Associates
Chartered Accountants
Firm's registration no.109983W
By the hand of




Tirtharaj Khot
Partner

Membership No.: (F) 037457

Place: Mumbai
Date: 10th May, 2014

Annexure to the Auditors' Report

The Annexure referred to in our report to the members of **India Infoline Media and Research Services Limited** ("the Company") for the year ended 31 March 2014. We report that:

1. The Company did not have any fixed assets during the period, therefore provisions of sub clause (a), (b) and (c) of clause (i) of paragraph 4 of the Order are not applicable to the Company.
2. The Company is not carrying on any manufacturing or trading activity. Therefore, the provisions of sub-clause (a), (b) and (c) of clause (ii) of paragraph 4 of the Order are not applicable to the Company.
3. The Company has neither granted nor taken any loans from the companies, firms or other parties covered in the register maintained under Section 301 of the Companies Act, 1956. As the Company has not granted or taken any loans, the provisions of sub clause (a), (b), (c), (d), (e), (f) and (g) of clause (iii) of paragraph 4 of the Order are not applicable to the Company.
4. In our opinion and according to the information and explanations given to us, there are adequate internal control systems commensurate with the size of the Company and nature of its business, for sale of services. Further, on the basis of our examination of the books and records of the Company, and according to the information and explanations given to us, we have neither come across nor have we been informed of any continuing failure to correct of major weaknesses in the aforesaid internal control systems.
5. a) In our opinion and according to the information and explanations given to us, the particulars of contracts or arrangements that need to be entered into a Register in pursuance of Section 301 of the Companies Act, 1956 and those brought to our notice, have been so entered.

b) In our opinion and according to the information and explanations given to us, the transactions in pursuance of such contracts or arrangements entered in the register maintained under section 301 of the companies Act, 1956 and exceeding the value of rupees five lakhs in respect of any party during the year, have been made at prices which are not comparable since the prevailing market prices of such services, in view of the management, are not readily available.
6. The Company has not accepted any deposits from the public of the nature which attracts the provisions of Section 58A, 58AA or any other relevant provisions of the Act and the rules made there under. Therefore, the provision of clause (vi) of paragraph 4 of the Order is not applicable to the Company.



7. In our opinion, the Company has an internal audit system commensurate with its size and nature of its business.
8. As per the information and explanations given to us, in respect of the class of industry the Company falls under, the maintenance of cost records has not been prescribed by the Central Government under section 209 (1) (d) of the Companies act, 1956. Therefore, the provision of clause (viii) of paragraph 4 of the Order is not applicable to the Company.
9. (a) According to information and explanations given to us and the records of the Company examined by us, in our opinion, the Company is generally regular in depositing undisputed statutory dues including Provident Fund, Investor Education and Protection Fund, Employee's State Insurance, Income Tax, Sales Tax, Wealth Tax, Service Tax, Custom Duty, Excise Duty, Cess and other material statutory dues as applicable with the appropriate authorities. Based on information furnished to us, there are no undisputed statutory dues as on 31st March 2013, which are outstanding for a period exceeding six months from the date they became payable, *except Profession Tax amounting to Rs.5,440/- and Labour Welfare Fund amounting to RS.9,527/- which has remained outstanding for a period exceeding more than six months.*
- (b) According to the information and explanations given to us and the records of the Company examined by us, there are no cases of non – deposit with appropriate authorities of disputed dues of Sales Tax / Income Tax / Custom Tax / Wealth Tax / Service Tax / Excise Duty and Cess.
10. At the end of the financial year, the Company has no accumulated losses. It has incurred cash loss during the financial year covered by our audit and it has not incurred cash loss in the immediately preceding financial year.
11. As the Company has not borrowed from financial institution or bank or debenture holders during the year, clause 4(xi) of the order is not applicable to the Company.
12. The Company has not granted any loans and advances on the basis of security by way of pledge of shares, debentures and other securities, the Company, in our opinion, need not maintain relevant documents and record.
13. The Company is not a chit fund or a nidhi / mutual benefit fund / society. Therefore, the provisions of sub clause (a), (b), (c) and (d) of clause (xiii) of paragraph 4 of the Order are not applicable to the Company.



14. The Company is not dealing or trading in shares, securities, debentures and other investments. Accordingly, the provision of clause (xiv) of paragraph 4 of the Order is not applicable to the Company.
15. The Company has not granted any guarantee for loans taken by others from bank or financial institutions. Therefore, the provision of clause (xv) of paragraph 4 of the Order is not applicable to the Company.
16. The Company has not availed any term loan during the period. Therefore, the provision of clause (xvi) of paragraph 4 of the Order is not applicable to the Company.
17. According to information and explanations given to us and on an overall examination of the balance sheet of the Company, we report that no funds raised on short-term basis have been used for long-term investments.
18. The Company has not made any preferential allotment of shares to companies covered in the Register maintained under section 301 of the Companies Act, 1956. Therefore, the provision of clause (xviii) of paragraph 4 of the Order is not applicable to the Company.
19. The Company has not issued any debentures during the period. Therefore, the provision of clause (xix) of paragraph 4 of the Order is not applicable to the Company.
20. The Company has not raised any money through a public issue during the period. Therefore, the provision of clause (xx) of paragraph 4 of the Order is not applicable to the Company.
21. During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanation given to us, we have neither come across any instances of material fraud on or by the Company, noticed or reported during the year nor have we been informed of such case by management.

Place: Mumbai
Date: 10th May, 2014



For Sharp & Tannan Associates
Chartered Accountants
Firm's registration no.109983W
By the hand of

A handwritten signature in blue ink, appearing to read "Tirtharaj Khot".

Tirtharaj Khot
Partner
Membership No.: (F) 037457

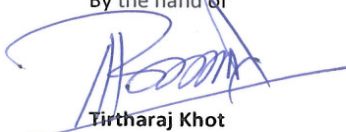
INDIA INFOLINE MEDIA & RESEARCH SERVICES LIMITED
BALANCE SHEET AS AT March 31, 2014

(Amount in ₹)

Particulars	Note No.	As At Mar 31, 2014	As At March 31, 2013
EQUITY AND LIABILITIES			
(1) Shareholders' Fund			
(a) Share Capital	3	5,00,000	5,00,000
(b) Reserves and Surplus	4	13,75,74,795	13,98,70,419
Sub total		13,80,74,795	14,03,70,419
(2) Non-Current Liabilities			
(a) Long-term borrowings			
(b) Deferred tax liabilities (Net)			
(c) Other long -term liabilities			
(d) Long-term Provisions	5	5,64,735	19,77,797
Sub total		5,64,735	19,77,797
(3) Current Liabilities			
(a) Short-term borrowings	6	45,00,000	-
(b) Trade Payables	7	13,06,983	2,83,90,356
(c) Other Current Liabilities	8	5,62,89,048	12,09,27,692
(d) Short-term Provisions	5	5,27,19,301	7,45,53,465
Sub total		11,48,15,332	22,38,71,513
TOTAL		25,34,54,862	36,62,19,729
ASSETS			
(1) Non-Current Assets			
(a) Fixed Assets			
(i) Tangible Assets			
(ii) Intangible assets			
(iii) Capital Work-in-progress		10,83,476	1,01,31,040
Sub total		10,83,476	1,01,31,040
(b) Non - Current Investment			
(c) Deferred Tax Assets (Net)	9	25,46,728	74,95,127
(d) Long-term loans and advances	10	7,39,22,609	12,53,98,452
(e) Other non current assets			
Sub total		7,64,69,337	13,28,93,579
(2) Current Assets			
(a) Current Investments		-	-
(b) Inventories		-	-
(c) Trade Receivables	11	16,30,85,702	19,75,25,589
(d) Cash and Bank Balance	12	1,16,12,958	2,11,03,027
(e) Short-term Loans and Advances	13	11,37,666	45,66,128
(f) Other current assets	14	65,723	366
Sub total		17,59,02,049	22,31,95,110
TOTAL		25,34,54,862	36,62,19,729
See accompanying notes forming part of the financial statements	1 to 28		

As Per our attached report of even date

For Sharp & Tannan Associates
Chartered Accountants
Firm's Registration No. 109983W
By the hand of


Tirtharaj Khot
Partner

Membership No. : (F) 037457



For and on behalf of Board of Directors


Amar Ambani
Director



Anil Mascarenhas
Director

Place : Mumbai
Dated : May 10, 2014

INDIA INFOLINE MEDIA & RESEARCH SERVICES LIMITED
STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED March 31, 2014

(Amount in ₹)

Particulars	Note No.	For the year ended 31 March 2014	For the year ended 31 March 2013
Income			
Revenue From operations	15	42,87,79,464	96,78,12,597
Other Income	16	19,67,961	19,20,726
Total Revenue		43,07,47,425	96,97,33,323
Expenses			
Employee benefit expenses	17	4,51,87,639	19,87,30,876
Financial charges	18	26,58,133	1,61,90,379
Depreciation & amotisation		-	11,03,97,400
Other expenses	19	38,73,70,237	75,82,57,513
Total Expenses		43,52,16,009	1,08,35,76,168
Profit/(Loss) before Exceptional item		(44,68,584)	(11,38,42,845)
Exceptional items		-	14,07,61,557
Profit/(Loss) before Tax		(44,68,584)	2,69,18,712
Tax Expense			
(a) Current tax expense for current year		-	52,90,191
(b) Current tax expense relating to prior years		(71,21,358)	1,90,026
(c) Net Current tax Expense		(71,21,358)	54,80,217
(d) Deferred tax		49,48,398	32,88,021
Total Tax Expense		(21,72,960)	87,68,238
Net profit/(Loss) after tax		(22,95,624)	1,81,50,474
Earning Per Share - Basic	20	(45.91)	363.01
Earning Per Share - Diluted	20	(45.91)	363.01
Face Value Per Share		10	10
See accompanying notes forming part of the financial statements	1 to 28		

As Per our attached report of even date

For Sharp & Tannan Associates
Chartered Accountants
Firm's Registration No. 109983W
By the hand of

For and on behalf of Board of Directors


Tirtharaj Khot
Partner
Membership No. : (F) 037457




Amar Ambani
Director


Anil Mascarenhas
Director

Place : Mumbai
Dated : May 10, 2014



INDIA INFOLINE MEDIA & RESEARCH SERVICES LIMITED
CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2014

(Amount in ₹)

Particulars	For the year ended 31 March 2014	For the year ended 31 March 2013
Cash flows from operating activities		
Net profit / (loss) before taxation, and extraordinary item	(44,68,584)	2,69,18,712
Adjustments for:		
Depreciation & amortisation	-	11,03,97,400
Provisions for Gratuity	(28,64,210)	(3,52,434)
Provisions for Leave Encashment	(12,16,123)	7,93,700
Profit/Loss on Sale of Fixed Assets	-	1,55,930
Interest Expense	26,58,133	1,61,90,379
Exceptional items	-	(14,07,61,557)
Operating Profit/(Loss) Before Working Capital Changes	(58,90,784)	1,33,42,130
(Increase) / Decrease in Trade Receivables	3,44,39,887	(2,47,441)
(Increase) / Decrease in Short Term Loans and Advance	34,28,462	8,90,843
(Increase) / Decrease in Other Current Assets	(65,357)	(366)
(Increase) / Decrease in Long Term Loans & Advances	4,27,65,418	(1,21,28,300)
Increase / (Decrease) in Long Term Provisions	(14,13,062)	19,77,797
Increase / (Decrease) in Trade Payables	(2,70,83,375)	2,83,90,356
Increase / (Decrease) in Other Current Liabilities	(6,05,58,311)	(32,02,22,551)
Increase / (Decrease) in Short-term Provisions	(2,18,34,164)	4,15,49,660
Increase / (Decrease) in Short Term Borrowings	45,00,000	-
Cash generated from operations	(3,17,11,286)	(24,64,47,872)
Tax (Paid) / Refund	1,58,31,786	(3,61,10,185)
Net cash flow from / (used in) operating activities (A)	(1,58,79,500)	(28,25,58,057)
Cash flows from investing activities		
(Purchase)/Sale of Fixed Assets (net)	90,47,564	30,66,98,368
Bank balances not considered as Cash and cash equivalents- (Placed)/Matured	(50,00,000)	-
Net cash flow from / (used in) investing activities (B)	40,47,564	30,66,98,368
Cash flows from Financing activities		
Interest Paid	(26,58,133)	(1,61,90,379)
Net cash flow from / (used in) financing activities (C)	(26,58,133)	(1,61,90,379)
Net increase / (decrease) in Cash and cash equivalents (A+B+C)	(1,44,90,069)	79,49,932
Cash and cash equivalents at beginning of Year	2,11,03,027	1,31,53,095
Cash and cash equivalents at end of Year(Refer Note 12)	66,12,958	2,11,03,027
Net increase/(Decrease) in cash and cash equivalents	(1,44,90,069)	79,49,932

1. Cash flow statement has been prepared under the indirect method as set out in the accounting standard (AS-3).
2. Previous years' figures have been re-grouped / re-arranged wherever considered necessary

As Per our attached report of even date

Sharp & Tannan Associates
Chartered Accountants
Firm's Registration No. 109983W
By the hand of

Tirtharaj Khot
Partner
Membership No. : (F) 037457



For and on behalf of Board of Directors

Amar Ambani
Director

Anil Mascarenhas
Director



Place : Mumbai
Dated : May 10, 2014

INDIA INFOLINE MEDIA & RESEARCH SERVICES LIMITED

Notes forming part of the Financial Statements for the Year ended March 31, 2014.

1. Corporate Information:

India Infoline Media & Research Limited is into the business of online distribution of media contents, Distribution Income and Related Income and is wholly owned subsidiary of IIFL Holdings Limited (Formerly known as India Infoline Limited)

2. Significant Accounting Policies:

2.1 Basis of preparation of financial statements:

The financial statements have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with all material aspects of the applicable Accounting Standards notified under the Companies (Accounting Standards) Rules, 2006 (as amended) and the relevant provisions of the Companies Act, 1956. The financial statements have been prepared on accrual basis under the historical cost convention. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year by the Company.

2.2 Use of Estimates:

The preparation of financial statements in conformity with the generally accepted accounting principles which requires the management to make estimates and assumptions that affect the reported amount of assets and liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual result and estimates are recognized in the period in which the results are known / materialized.

2.3 Fixed Assets Depreciation and Amortisation:

Fixed assets are stated at cost of acquisition less accumulated depreciation and impairment loss, if any thereon. Depreciation is charged using the straight line method based on the useful life of fixed assets as estimated by the management as specified below, or the rates specified in accordance with the provisions of schedule XIV of the Companies Act, 1956, which-ever is higher.

Depreciation is charged from the month in which new assets are put to use. No depreciation is charged from the month in which assets are sold.

Individual assets / group of similar assets costing up to ₹5,000 has been depreciated in full in the year of purchase.

Estimated useful life of the assets is as under:

Class of assets	Useful life
Buildings	20 years
Computers	3 years
Electrical & Office equipment	5 years
Furniture and fixtures	5 years
Vehicles	5 years
Software	3 years

2.4 Revenue Recognition:

Revenue from media is recognized pro-rata over the contractual / subscription period. Content Income recognized based on their respective contractual terms.

Marketing income is recognized on accrual basis.



INDIA INFOLINE MEDIA & RESEARCH SERVICES LIMITED

Notes forming part of the Financial Statements for the Year ended March 31, 2014.

Income other than dividend is recognised on accrual basis. Dividend Income is recognized when the right to receive payment is established.

2.5 Employee Benefits:

The company's contribution towards Provident Fund and Family Pension Fund, which are defined contribution, are accounted for on an accrual basis and recognised in the Statement of Profit & loss.

The Company has provided "Compensated Absences" on the basis of actuarial valuation.

Gratuity is post employment benefit and is in the nature of Defined Benefit Plan. The Liability recognized in the Balance Sheet in respect of gratuity is the present value of defined benefit obligation at the balance sheet date together with the adjustments for unrecognized actuarial gain or losses and the past service costs. The defined benefit obligation is calculated at or near the balance sheet date by an independent actuary using the projected unit credit method.

2.6 Provisions, Contingent Liabilities and Contingent Assets:

The Company creates a provision when there is present obligation as a result of a past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of the obligation. A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. When there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

Provisions are reviewed at each balance sheet date and adjusted to reflect the current best estimate. If it is no longer probable that the outflow of resources would be required to settle the obligation, the provision is reversed.

Contingent Assets are neither recognized nor disclosed in the financial statements.

2.7 Taxes on Income:

Tax expense comprises current and deferred tax. Current income-tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income-tax Act, 1961 enacted in India. Provision for current tax is computed based on estimated tax liability computed after adjusting for allowance, disallowance and exemptions in accordance with the applicable tax laws. Deferred income taxes reflect the impact of timing differences between taxable income and accounting income originating during the current year and reversal of timing differences for earlier years. Deferred tax is measured using the tax rate and the tax laws enacted or substantively enacted at the Balance Sheet date. The deferred tax asset is recognised or unrecognised, to the extent that it has become reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available. At each reporting date, the Company re-assesses unrecognized deferred tax assets. Deferred tax liability is recognised as and when arises.

2.8 Operating Leases:

Lease rentals in respect of operating lease arrangements are charged to the Statement of Profit & Loss in accordance with Accounting Standard 19 – Leases, issued by the Institute of Chartered Accountants of India.



INDIA INFOLINE MEDIA & RESEARCH SERVICES LIMITED

Notes forming part of the Financial Statements for the Year ended March 31, 2014.

2.9 Investments:

Investments, which are readily realizable and intended to be held for not more than one year from the date on which such investments are made, are classified as current investments. All other Investments are classified as non – current investments. Current investments are stated at lower of cost or market / fair value. Non – current investments are carried at cost. Provision for diminution in value of non – current investments is made, if in the opinion of the management such diminution is other than temporary. For investment in Mutual funds, the net Assets value (NAV) declare by the Mutual Funds at the balance sheet date is considered as the fair value.

Current investments have been valued at the lower of cost and fair value. Long-term investments have been valued at cost, except that any permanent diminution in their value has been provided for in ascertaining their carrying amount.

2.10 Earnings Per Share:

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period.

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 period are adjusted for the effects of all dilutive potential equity shares.

2.11 Preliminary Expenses is written off in same financial year in which they are incurred.

3. Share Capital:

(Amount in ₹)

Particulars	As At March 31,2014	As At March 31,2013
Authorized :		
5,00,000 (P.Y. 5,00,000) Equity Shares of ₹10/- each with Voting rights	50,00,000	50,00,000
Issued, Subscribed and Paid Up:		
50,000 (P.Y. 50,000) Equity Shares of ₹10/- each fully paid-up with Voting rights	5,00,000	5,00,000
Total	5,00,000	5,00,000

The company has only one class of shares referred to as equity shares having a par value of ₹ 10/- each. Each holder of equity shares is entitled to one vote per share. IIFL Holdings Limited (Formerly known as India Infoline Limited) the holding company holds 100% (Previous Year 100%) of the paid up share capital.

a) Reconciliation of the shares outstanding:

Particulars	As At March 31,2014		As At March 31,2013	
	Numbers	Amount	Numbers	Amount
Issued subscribed and Paid up at the beginning of the year	50,000	5,00,000	50,000	5,00,000
Add: Issued during the Year	-	-	-	-
Less: Equity Shares bought back	-	-	-	-
Issued subscribed and Paid up at the End of the year	50,000	5,00,000	50,000	5,00,000



INDIA INFOLINE MEDIA & RESEARCH SERVICES LIMITED

Notes forming part of the Financial Statements for the Year ended March 31, 2014.

b) Terms/rights attached to equity shares:

The company has only one class of shares referred to as equity shares having a par value of ₹ 10/-each. Each holder of equity shares is entitled to one vote per share. The company declares and pays dividend in Indian Rupees.

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

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

(Amount in ₹)

Particulars	As At March 31,2014		As At March 31,2013	
	Numbers	% holding	Numbers	% holding
IIFL Holdings Limited (Formerly Known as (India Infoline Limited)	50,000	100	50,000	100

4. Reserve and Surplus:

(Amount in ₹)

Particulars	As At March 31,2014	As At March 31,2013
Surplus / (Deficit) in Statement of Profit and Loss		
Opening Balance	13,98,70,419	12,17,19,945
Addition Profit/(Loss) during the Year	(22,95,624)	1,81,50,474
Closing Balance	13,75,74,795	13,98,70,419

5. Provisions:

(Amount in ₹)

Particulars	As At March 31,2014		As At March 31,2013	
	Current	Non Current	Current	Non Current
Provision for expenses	2,17,84,378	-	2,06,15,421	-
Bonus Payable	2,96,04,619	-	4,98,16,500	-
Provision for Leave encashment	1,70,647	5,64,735	4,59,459	16,16,015
Provision for Gratuity	11,59,657	-	36,62,085	3,61,782
Total	5,27,19,301	5,64,735	7,45,53,465	19,77,797

6. Short Term Borrowings:

(Amount in ₹)

Particulars	As At March 31,2014	As At March 31,2013
Bank overdrafts (Secured against Bank FD of ₹ 50,00,000)	45,00,000	-
Total	45,00,000	-



INDIA INFOLINE MEDIA & RESEARCH SERVICES LIMITED

Notes forming part of the Financial Statements for the Year ended March 31, 2014.

7. Trade Payables

(Amount in ₹)

Particulars	As At March 31,2014	As At March 31,2013
Trade Payable:		
-Trade Payables*	13,06,983	2,83,90,356
TOTAL	13,06,983	2,83,90,356

*Trade payable includes ₹ Nil (previous year - ₹ Nil) payable to "suppliers" referred under the Micro, Small and Medium Enterprises Development Act,2006.No Interest has been paid/is payable by company during the year to "Suppliers" referred under the act. The aforementioned is based on the response received by the Company to its inquiries with suppliers with regards to applicability under the said act.

8. Other Current Liabilities:

(Amount in ₹)

Particulars	As At March 31,2014	As At March 31,2013
Book Overdraft	6,28,505	-
Advances from customers	2,91,73,038	3,15,41,587
Accrued Salaries & Benefits	1,81,46,997	92,21,478
Contractually reimbursable expenses	37,96,027	6,93,17,095
Deposits Received	6,52,874	7,21,624
Statutory Liabilities Payable	21,87,686	87,26,603
Other payables	-	13,99,305
Payable to Group Companies	17,03,921	-
Total	5,62,89,048	12,09,27,692

9. Deferred Tax Asset:

(Amount in ₹)

Particulars	As At March 31,2014	As At March 31,2013
Business Loss	21,44,907	52,90,191
Gratuity	4,01,821	13,05,544
Short Term Capital Loss	-	8,99,392
Total	25,46,728	74,95,127

10. Long Term Loans and Advances:

(Amount in ₹)

Particulars	As At March 31,2014	As At March 31,2013
Unsecured Consider Good		
Security Deposits	3,36,50,834	6,90,59,053
Capital Advances	-	73,57,199
Advance Income Tax & Tax Deducted at Source (net of provisions ₹ 3,07,45,212) (Previous year ₹ 8,28,99,394))	4,02,71,775	4,89,82,200
Total	7,39,22,609	12,53,98,452



INDIA INFOLINE MEDIA & RESEARCH SERVICES LIMITED

Notes forming part of the Financial Statements for the Year ended March 31, 2014.

11. Trade Receivables:

(Amount in ₹)

Particulars	As At March 31,2014	As At March 31,2013
Trade Receivables:		
Unsecured, considered good, unless otherwise stated		
- Outstanding for a period exceeding six months		
- Considered Good	4,55,11,619	6,96,87,421
- Considered Doubtful	1,29,00,000	-
Sub Total	5,84,11,619	6,96,87,421
- Others		
- Considered Good	11,75,74,083	12,78,38,168
Less: Provision for doubtful receivables	(1,29,00,000)	-
Total	16,30,85,702	19,75,25,589

12. Cash and Bank Balance:

(Amount in ₹)

Particulars	As At March 31,2014	As At March 31,2013
Cash & Cash Equivalent :		
Cash In Hand	16,500	18,24,673
Balances with banks :		
In Current Accounts	65,96,458	1,92,78,354
Total Cash & Cash Equivalent (a)	66,12,958	2,11,03,027
Balances with Banks :		
In Deposit account(maturity from 3 months to 12 months)	50,00,000	-
Total (b)	50,00,000	-
Grand Total (a+b)	1,16,12,958	2,11,03,027

13. Short-term Loans and Advances:

(Amount in ₹)

Particulars	As At March 31,2014	As At March 31,2013
Unsecured Considered Good		
Other Loans & Advances	6,402	3,95,314
Service Tax Input Credit Receivable	2,27,974	33,13,089
Deposit	9,03,290	8,57,725
Total	11,37,666	45,66,128

14. Other current assets:

(Amount in ₹)

Particulars	As At March 31,2014	As At March 31,2013
Prepaid expenses	31,691	366
Interest on Fixed Deposit	33,442	-
Others	590	-
Total	65,723	366



INDIA INFOLINE MEDIA & RESEARCH SERVICES LIMITED

Notes forming part of the Financial Statements for the Year ended March 31, 2014.

15. Revenue From operations:

(Amount in ₹)

Particulars	2013-14	2012-13
Income From Short Messaging Services	1,48,58,578	1,45,75,502
Distribution Income	39,90,62,686	94,06,18,333
Online Media Income	1,48,58,200	1,26,18,762
Total	42,87,79,464	96,78,12,597

16. Other Income

(Amount in ₹)

Particulars	2013-14	2012-13
Interest Income from Bank on Deposits	3,64,384	-
Other Interest Income	5,35,894	-
Profit/Loss on sale of Current Investment from Mutual Fund	7,05,182	2,31,512
Dividend Income – from Current Investment	1,77,085	4,28,004
Share of profit/(Loss) in partnership firm	(9,01,254)	2,19,624
Miscellaneous income	10,86,670	10,41,586
Total	19,67,961	19,20,726

17. Employee Benefit Expenses

(Amount in ₹)

Particulars	2013-14	2012-13
Salaries and Wages	4,07,16,017	18,52,05,683
Contribution to provident and other funds	10,38,850	24,94,230
Gratuity	(28,64,210)	3,52,434
Staff Welfare Expenses	75,13,105	1,14,72,229
Leave Encashment	(12,16,123)	(7,93,700)
Total	4,51,87,639	19,87,30,876

The Company is recognising and accruing the employee benefit as per accounting standard (AS) –15 on “Employee Benefits”. Details are given below

(Amount in ₹)

Assumptions	2013-14	2012-13
Discount rate previous year	8.00%	8.50%
Salary Escalation previous year	5.00%	5.00%
Discount rate current year	9.14%	8.00%
Salary Escalation Current year	5.00%	5.00%
Change in Benefit Obligation	2013-14	2012-13
Liability at the beginning of the year	(41,64,699)	(44,68,939)
Interest Cost	3,33,176	3,79,860
Current Service Cost	11,51,563	14,89,475
Liability transferred in	9,82,034	3,642
Liability transferred out	-	(6,81,696)
Benefit paid	-	-



INDIA INFOLINE MEDIA & RESEARCH SERVICES LIMITED

Notes forming part of the Financial Statements for the Year ended March 31, 2014.

Assumptions	2013-14	2012-13
Actuarial (gain)/ Loss on obligations	(53,18,134)	(14,95,521)
Liability at the end of the year	13,13,338	(41,64,699)
Amount Recognised in the Balance Sheet	2013-14	2012-13
Liability at the end of the year	(13,13,338)	(4 1,64,699)
Fair value of plan Assets at the end of the year	1,53,681	1,40,832
Surplus/Funded Status	(1,159,657)	(40,23,867)
Net assets/(Liability) Recognised in the balance sheet	(1,159,657)	(40,23,867)
Expenses Recognised in the Income statement	2013-14	2012-13
Current Service cost	11,51,563	14,89,475
Interest Cost	3,33,176	3 ,79,860
Expected return on plan assets	(12,252)	(10,273)
Actuarial Gain or Loss	(53,18,731)	(15,06,628)
Expense Recognised in P&L	(38,46,244)	3,52,434
Balance Sheet reconciliation	2013-14	2012-13
Opening Net liability	40,23,867	43,49,487
Expense as above	(38,46,244)	3,52,434
Net Transfer In	9,82,034	3,642
Net Transfer Out	-	(6 ,81,696)
Employers contribution		-
Amount Recognised in Balance sheet	11,59,657	40 ,23,867

Defined Contribution Plans:

The Company has recognised the following amounts as an expense and included in Note No.17.

(Amount in ₹)

Particulars	2013-14	2012-13
Contribution to provident & Other Fund	3,12,720	24,94,230
Total	3,12,720	24,94,230

18. Finance Cost

(Amount in ₹)

Particulars	2013-14	2012-13
Interest Expenses on Borrowings	26,57,341	1,61,90,379
Other borrowing cost	792	-
Total	26,58,133	1,61,90,379



INDIA INFOLINE MEDIA & RESEARCH SERVICES LIMITED

Notes forming part of the Financial Statements for the Year ended March 31, 2014.

19. Other Expenses:

(Amount in ₹)

Particulars	2013-14	2012-13
Advertisement	13,62,171	57,27,073
Books & Periodicals	49,767	82,695
Filing Fees	8,05,179	3,18,523
Brokerage and Related Expenses	11,24,62,565	44,60,81,499
Bank Charges	18,807	1,32,889
Communication Expense	6,76,77,493	8,24,53,303
Electricity	2,74,31,346	2,81,12,706
Legal and professional charges	13,92,546	23,56,337
Office expenses	1,74,48,374	2,23,91,992
Subscription	1,05,60,358	70,06,724
Postage and courier	21,41,381	21,66,707
Printing and stationery	76,19,745	45,53,900
Old Balance Write Off/(Write Back) (Net)	(2,15,57,399)	2,02,92,039
Rent	10,95,76,255	9,73,28,732
Insurance	20,824	-
Rates & taxes	20,49,569	7,39,780
Repairs & Maintenance		
- Computer	3,82,904	8,53,345
- Others	75,37,708	60,86,712
Remuneration to Auditors :		
As auditors - statutory audit	1,25,000	1,25,000
Certification work and other matters	-	-
Out of pocket expenses	10,471	8,402
Reimbursement of expenses	-	-
Software Charges	1,44,23,685	43,15,218
Profit/(Loss) on sale of assets	-	1,55,930
Travelling and conveyance	2,54,62,369	2,09,91,054
Miscellaneous expenses	3,69,119	59,76,953
Total	38,73,70,237	75,82,57,513



INDIA INFOLINE MEDIA & RESEARCH SERVICES LIMITED

Notes forming part of the Financial Statements for the Year ended March 31, 2014.

20. Basic and Diluted Earnings Per Share ["EPS"] computed in accordance with Accounting Standard (AS) 20 'Earnings per share' as prescribed by Companies (Accounting Standard) Rules, 2006.

(Amount in ₹)

PARTICULARS		2013-14	2012-13
BASIC & DILUTED			
Profit after tax as per Statement of Profit and Loss	A	(22,95,624)	1,81,50,474
Weighted Number of Shares Subscribed	B	50,000	50,000
Face Value per share		10	10
Basic & Diluted EPS ₹	A/B	(45.91)	363.01

21. The Company does not have any contingent liability not provided for, as on the balance sheet
22. The Company Operates from and uses the premises, infrastructure and other facilities and services as provided to it by its holding company / subsidiaries / group companies which are termed as 'Shared Services'. Hitherto, such shared services consisting of administrative and other revenue expenses paid for by the company were identified and recovered from them based on reasonable management estimates, which are constantly refined in the light of additional knowledge gained relevant to such estimation. These expenses are recovered on an actual basis and the estimates are used only where actual were difficult to determine.
23. At the balance sheet date, there were outstanding commitments of capital expenditure of ₹ 97,82,610 (Previous year ₹15,54,152) out of the total contractual obligation entered during the year.
24. Capital Work in Progress ₹ 10, 83,476 (P.Y. ₹ 1,01,31,040) pertains to assets not yet capitalized.
25. **Segment Reporting:**
In the opinion of the management, there is only one reportable business segment as envisaged by AS 17 'Segment Reporting', as prescribed by Companies (Accounting Standard) Rules, 2006. Accordingly, no separate disclosure for segment reporting is required to be made in the financial statements of the Company.
Secondary segmentation based on geography has not been presented as the Company operates primarily in India and the Company perceives that there is no significant difference in its risk and returns in operating from different geographic areas within India.

26. Related Party Disclosures:

Related parties and their relationship:

Nature of relationship	Name of party
(a) Holding Company	IIFL Holdings Limited (Formerly Known as India Infoline Limited)
(b) Fellow Subsidiaries	India Infoline Insurance Brokers Limited India Infoline Finance Limited IIFL Realty Limited IIFL Wealth Management Limited India Infoline Commodities Limited



INDIA INFOLINE MEDIA & RESEARCH SERVICES LIMITED

Notes forming part of the Financial Statements for the Year ended March 31, 2014.

Nature of relationship	Name of party
	IIFL Capital Limited India Infoline Commodities DMCC IIFL Private Wealth Management Dubai Limited IIFL (Asia) Pte. Limited IIFL Inc. IIFL Wealth UK Limited IIFL Securities Ceylon (Pvt) Limited* IIFL Private Wealth Hong Kong Limited India Infoline Media & Research Services Limited IIFL Capital Ceylon Limited** IIFL Private Wealth (Mauritius) Limited IIFL Private Wealth (Suisse) SA. IIFL Capital Inc. India Infoline Limited (Formerly known as India Infoline Distribution Company Limited.)
(c) Group Companies	India Infoline Housing Finance Limited. IIFL Investment Advisors And Trustee Services Limited (Formerly known as IIFL Trustee Services Limited) IIFL Distribution Services Private Limited. (Formerly Finest Wealth Managers Private Limited) IIFL Securities Pte. Limited. IIFL Capital Pte. Limited. India Infoline Asset Management Company Limited India Infoline Alternate Asset Advisors Limited India Infoline Trustee Company Limited
(d) Key Management Personnel	Nirmal Jain R Venkataraman
(e) Other related parties	Madhu Jain(wife of Mr. Nirmal Jain) Aditi Venkataraman(wife of Mr. R. Venkataraman) India Infoline Foundation

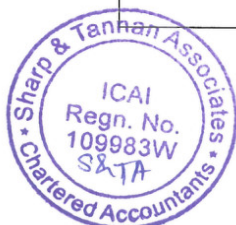
(*) IIFL Securities Ceylon (Pvt) Limited was related party up to 30th December 2013.

(**) IIFL Capital Ceylon Limited was related party up to 20th March 2014.

(f) Significant Transactions with Related Parties:

(Amount in ₹)

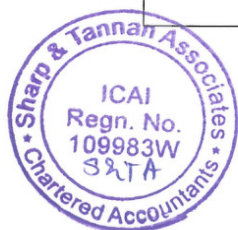
Nature of Transaction	Holding Company	Fellow Subsidiaries	Group Companies	Total
Sale of Fixed Asset				
India Infoline Finance Limited	-	-	-	-
	-	(33,18,97,500)	-	(33,18,97,500)
Interest Income				
India Infoline Insurance Brokers Limited	-	5,35,894	-	5,35,894
	-	-	-	-



INDIA INFOLINE MEDIA & RESEARCH SERVICES LIMITED

Notes forming part of the Financial Statements for the Year ended March 31, 2014.

Nature of Transaction	Holding Company	Fellow Subsidiaries	Group Companies	Total
Marketing Support Income				
India Infoline Finance Limited	-	3,48,10,014	-	3,48,10,014
	-	-	-	-
Marketing Support Expense				
India Infoline Finance Limited	-	-	-	-
	-	(10,12,03,663)	-	(10,12,03,663)
Interest Expense				
IIFL Realty Limited	-	25,41,640	-	25,41,640
	-	-	-	-
India Infoline Commodities Limited	-	48,082	-	48,082
	-	-	-	-
IIFL Holdings Limited(Formerly known as India Infoline Limited)	-	-	-	-
	(90,56,778)	-	-	(90,56,778)
India Infoline Finance Limited	-	-	-	-
	-	(71,33,601)	-	(71,33,601)
Rent Expense				
IIFL Realty Limited	-	43,50,300	-	43,50,300
	-	-	-	-
Advance Taken(Max)				
IIFL Realty Limited	-	8,90,00,000	-	8,90,00,000
	-	-	-	-
India Infoline Commodities Limited	-	5,00,00,000	-	5,00,00,000
	-	-	-	-
IIFL Holdings Limited(Formerly known as India Infoline Limited)	-	-	-	-
	(37,18,04,220)	-	-	(37,18,04,220)
Advance Returned(Max)				
IIFL Realty Limited	-	8,90,00,000	-	8,90,00,000
	-	-	-	-
India Infoline Commodities Limited	-	5,00,00,000	-	5,00,00,000
	-	-	-	-
IIFL Holdings Limited(Formerly known as India Infoline Limited)	-	-	-	-
	(37,18,04,220)	-	-	(37,18,04,220)



INDIA INFOLINE MEDIA & RESEARCH SERVICES LIMITED

Notes forming part of the Financial Statements for the Year ended March 31, 2014.

Nature of Transaction	Holding Company	Fellow Subsidiaries	Group Companies	Total
Advance Given(Max)				
India Infoline Insurance Brokers Limited	-	8,20,00,000	-	8,20,00,000
	-	-	-	-
IIFL Holdings Limited(Formerly known as India Infoline Limited)	-	-	-	-
	(3,21,14,970)	-	-	(3,21,14,970)
Advance Received Back(Max)				
India Infoline Insurance Brokers Limited	-	8,20,00,000	-	8,20,00,000
	-	-	-	-
IIFL Holdings Limited(Formerly known as India Infoline Limited)	-	-	-	-
	(3,21,14,970)	-	-	(3,21,14,970)
ICD Taken				
India Infoline Finance Limited	-	-	-	-
	-	(35,00,00,000)	-	(35,00,00,000)
ICD Repaid				
India Infoline Finance Limited	-	-	-	-
	-	(35,00,00,000)	-	(35,00,00,000)
Allocation / Reimbursement of expenses Paid				
India Infoline Insurance Brokers Limited	-	3,23,18,740		3,23,18,740
	-	-	-	-
India Infoline Limited (Formerly known as India Infoline Distribution Company Limited)	-	2,17,79,008	-	2,17,79,008
	-		-	-
Allocation / Reimbursement of expenses Received				
IIFL Holdings Limited(Formerly known as India Infoline Limited)	(44,91,658)	-	-	(44,91,658)
India Infoline Finance Limited	-	-	-	-
	-	(4,75,15,019)	-	(4,75,15,019)
Others Paid				
India Infoline Insurance Brokers Limited	-	2,41,000	-	2,41,000
	-	-	-	-
IIFL Realty Limited	-	7,000	-	7,000
	-	(11,000)	-	(11,000)



INDIA INFOLINE MEDIA & RESEARCH SERVICES LIMITED

Notes forming part of the Financial Statements for the Year ended March 31, 2014.

Nature of Transaction	Holding Company	Fellow Subsidiaries	Group Companies	Total
India Infoline Insurance Services Ltd	-	9,39,800	-	9,39,800
	-	(3,50,996)	-	(3,50,996)
India Infoline Commodities Limited	-	-	-	-
	-	(3,48,249)	-	(3,48,249)
India Infoline Finance Limited	-	-	-	-
	-	(8,90,513)	-	(8,90,513)
India Infoline Limited (Formerly known as India Infoline Distribution Company Limited)	-	14,19,843	-	14,19,843
	-	-	-	-
IIFL Holdings Limited(Formerly known as India Infoline Limited)	-	-	-	-
	(13,90,08,619)	-	-	(13,90,08,619)
Others Received				
India Infoline Insurance Brokers Limited	-	5,23,38,833	-	5,23,38,833
	-	-	-	-
India Infoline Commodities Limited	-	17,49,577	-	17,49,577
	-	(34,36,811)	-	(34,36,811)
India Infoline Limited (Formerly known as India Infoline Distribution Company Limited)	-	1,68,84,098	-	1,68,84,098
	-	-	-	-
IIFL Holdings Limited(Formerly known as India Infoline Limited)	-	-	-	-
	(14,74,34,859)	-	-	(14,74,34,859)
India Infoline Finance Limited	-	2,34,20,078	-	2,34,20,078
	-	(2,97,08,759)	-	(2,97,08,759)

(g) Amount Due to / from Related parties(Closing Balance):				(Amount in ₹)
Nature of Transaction	Holding Company	Fellow Subsidiaries	Group Companies	Total
Sundry payables				
IIFL Realty Limited	-	-	17,03,921	17,03,921
	-	-	-	-
Sundry receivables	-	-	-	-
	-	-	-	-

I. Figures in bracket represent previous year figures.

II. Related parties are identified and certified by the management.



INDIA INFOLINE MEDIA & RESEARCH SERVICES LIMITED

Notes forming part of the Financial Statements for the Year ended March 31, 2014.

27. The Company has taken office premises on operating lease at various locations. Lease rent in respect of the same has been charged to Statement of Profit and Loss. The agreements are executed for a period ranging 1 to 5 years with a renewable clause. Some agreements have a clause for a minimum lock-in period. The agreements also have a clause for termination by either party giving a prior notice period between 30 to 90 days. The Company has also taken some other assets under operating lease. The minimum Lease rentals outstanding as at March 31, 014, are as under:

(Amount in ₹)

Minimum Lease Rentals	2013-14	2012-13
Up to one year	30,76,812	1,00,17,730
One to five years	NIL	NIL
Over five years	NIL	NIL

28. Previous figures are regrouped, reclassified and rearranged wherever considered necessary to confirm to current year's presentation.

As per our attached report of even date

For Sharp & Tannan Associates

For and on behalf of Board of Directors

Chartered Accountants

Firm's Registration No.109983W

By the hand of


Tirtharaj Khot
Partner
Membership No. : (F) 037457




Amar Ambani
Director


Anil Mascarenhas
Director

Place: Mumbai

Date : May 10, 2014

