

BOARD'S REPORT - I MEDIA CORP LTD.

To the Members

Your Directors have pleasure in presenting the 9th Annual Report, together with the Balance Sheet and the Statement of Profit and Loss of the Company, for the year ended 31st March, 2015.

FINANCIAL HIGHLIGHTS

The financial results of your Company for the year ended 31st March, 2015 are as under:

| Particulars | (in ₹) | |
|--|--------------------|-------------------|
| | 2014-15 | 2013-14 |
| Income | 9,734,638 | 27,358,221 |
| Expenditure | 11,873,520 | 21,310,398 |
| Profit / (Loss) for the year before tax | (2,138,882) | 6,047,823 |
| Less: Tax (including deferred tax) | 50,812 | 1,838,177 |
| Profit / (Loss) after tax | (2,189,694) | 4,209,646 |
| Net worth | 12,987,865 | 15,177,559 |

REVIEW OF PERFORMANCE

Reduction in revenue is primarily attributed to a mega activity, i.e. Videocon Young Manch Activity, worth Rs 1.11 Cr. Your Company is putting constant efforts to maximise revenue by concerted efforts on the event business.

FUTURE PROSPECTS

Your Company is committed to focus on the event business and take it to the next level. Specialist persons are engaged to do customised event designing and selling. Your Company is hopeful that the revenue level will improve substantially in coming years.

While the prime focus will be to increase the ground connect with the audience, the major efforts will be undertaken to make the events much more encompassing and quintessential. Your Company will envisage developing a number of key content partnerships to provide cutting-edge options to its discerning clients and audience too. This effort has already been initiated and will witness maximum thrust in days to come. The core area of your Company's business – hyper local - will still rule the roost and will continue to spread its wings. It will seek to grow in every geographical corner to extend the excellence.

DIVIDEND

In view of losses for the year under review, your Directors do not recommend any dividend for the financial year 2014-15. Further, your Company does not propose any amount to be transferred to the Reserves of the Company for the financial year 2014-15.

DIRECTORS

Pursuant to provisions of Section 152 of the Companies Act, 2013 and the Articles of Association of the Company, Mr. Pawan Agarwal, Director of the Company (DIN: 00465092) is liable to retire by

rotation at the ensuing Annual General Meeting and being eligible, offers himself for re-appointment. He has confirmed that he is not disqualified from being appointed as a Director, pursuant to Section 164 of the Companies Act, 2013.

BOARD MEETINGS

During the year under review, the Board met 4 (four) times, on 21st May, 2014, 15th July, 2014, 25th October, 2014 and 15th January, 2015. The intervening gap between the meetings was within the period prescribed under the Companies Act, 2013.

EXTRACT OF ANNUAL RETURN

The extract of the Annual Return in form MGT 9 is annexed with this Report.

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to requirements under Section 134(3)(c) of the Companies Act, 2013, with respect to the Directors' Responsibility Statement, it is hereby confirmed:

1. that in the preparation of the annual accounts for the year ended 31st March, 2015, the applicable accounting standards had been followed, along with proper explanation relating to material departures;
2. that the directors had selected such accounting policies and applied them consistently and made judgments 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 31st March, 2015 and of the losses of the Company for the year ended as on that date;
3. that the directors had taken proper and sufficient care for the 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;
4. that the directors had prepared the annual accounts for the financial year ended 31st March, 2015, on a "going concern" basis.
5. that the directors had devised proper systems to ensure compliance with the provisions of all applicable laws, and that such systems were adequate and operating effectively.

STATUTORY AUDITORS

M/s S. R. Batliboi & Associates LLP, Chartered Accountants, Mumbai, the Statutory Auditors of the Company, will retire at the conclusion of the ensuing Annual General Meeting of the Company

and being eligible, they offer themselves to hold office as Statutory Auditors from the conclusion of the ensuing Annual General Meeting until the next Annual General Meeting of the Company.

PUBLIC DEPOSITS

Your Company has not invited and / or accepted any deposits, within the meaning of Section 73 of the Companies Act, 2013 read with the Companies (Acceptance of Deposits) Rules, 2014, as amended from time to time.

DETAILS UNDER SECTION 186 OF THE COMPANIES ACT, 2013

Your Company has not given any loans / guarantees / securities or made any investments, which may attract the provisions of Section 186 of the Companies Act, 2013.

RELATED PARTY TRANSACTIONS

All related party transactions entered during the financial year were in the ordinary course of business and at arm's length basis. There were no materially significant related party transactions entered into by the Company within the meaning of Section 188 of the Companies Act, 2013. Hence, Form AOC-2 is not applicable to your Company.

RISK MANAGEMENT POLICY

Your Company places key emphasis on the risk management and believes in establishing a structured and disciplined approach to Risk Management. Your Company has subscribed to and adopted the Risk Management Policy framed by its Holding Company, D. B. Corp Limited. Your Company reviews various business and operational risks as laid down in the plan and considers instituting proper control procedures to mitigate the same.

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

Since your Company does not own any manufacturing facility, the Company was not required to take any steps with regard to conservation of energy, technology absorption or other related

items as stipulated under the Section 134(3)(m) of the Companies Act, 2013 read with The Companies (Accounts) Rules, 2014.

There were neither foreign exchange earnings nor any foreign exchange outgo during the year under consideration as only Event business continued in the Company.

PARTICULARS OF EMPLOYEES

Your Company has not employed any individual whose remuneration falls within the purview of the limits prescribed under the provisions of Section 197 of the Companies Act, 2013, read with Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

MATERIAL CHANGES AND COMMITMENTS

No material changes and commitments have occurred between the end of financial year 2014-15 and the date of this report which may affect the financial position of the Company.

ACKNOWLEDGEMENT

Your Directors wish to express their grateful appreciation for the valuable co-operation and support received from the Company's bankers, financial institutions, business associates, customers, suppliers and shareholders during the year under review and look forward to the same in greater measure in coming years.

Your Directors also wish to place on record their appreciation of the efforts and invaluable contributions made by the employees and executives of the Company at all levels.

**For and on behalf of the Board of Directors
of I Media Corp Limited**

Sudhir Agarwal
Director

Pawan Agarwal
Director

Place: Bhopal
Date: May 13, 2015

FORM NO. MGT – 9

EXTRACT OF ANNUAL RETURN

as on the financial year ended on 31.03.2015

[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 | U64202MP2006PLC018676 |
| ii. Registration Date | 01-06-2006 |
| iii. Name of the Company | I MEDIA CORP LIMITED |
| iv. Category / Sub-Category of the Company | Company having Share Capital |
| v. Address of the Registered office and contact details | 6 Press Complex, MP Nagar, Zone I, Bhopal 462011. Tel No: 755 - 3988884 |
| vi. Whether listed company | No |
| vii. Name, Address and Contact details of Registrar and Transfer Agent, if any | Karvy Computershare Pvt. Ltd. Karvy Selenium Tower B, Plot 31-32, Gachibowli Financial District, Nanakramguda, Hyderabad - 500 032. Ph : 040-6716 2222 Fax : 040- 2300 1153 Email: einward.ris@karvy.com |

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10% or more of the total turnover of the Company shall be stated:-

| Sl. No. | Name and Description of main products / services | NIC Code of the Product/ service | % to total turnover of the Company |
|---------|--|----------------------------------|------------------------------------|
| 1 | Event Business | 8230 | 100% |

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

| Sr. No. | Name and Address of the Company | CIN/GLN | Holding/ Subsidiary/ Associate | % of shares held | Applicable Section |
|---------|---------------------------------|-----------------------|--------------------------------|------------------|--------------------|
| 1 | D. B. Corp Limited | L22210GJ1995PLC047208 | Holding | 100% | 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 the year |
|--|---|----------|----------------|-------------------|---|----------|----------------|-------------------|--------------------------|
| | Demat | Physical | Total | % of Total Shares | Demat | Physical | Total | % of Total Shares | |
| A. Promoters | | | | | | | | | |
| (1) INDIAN | | | | | | | | | |
| a. Individual /HUF | 0 | 5 | 5 | 0.00 | 0 | 5 | 5 | 0.00 | N.A. |
| b. Central Govt. | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | N.A. |
| c. State Govt.(s) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | N.A. |
| d. Bodies Corporate | 1122908 | 1 | 1122909 | 99.99 | 1122908 | 1 | 1122909 | 99.99 | N.A. |
| e. Banks / FI | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | N.A. |
| f. Any Other | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | N.A. |
| Sub-Total A(1) : | 1122908 | 6 | 1122914 | 100 | 1122908 | 6 | 1122914 | 100 | N.A. |
| (2) FOREIGN | | | | | | | | | |
| a. NRIs - Individuals | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | N.A. |
| b. Others - Individuals | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | N.A. |
| c. Bodies Corporate | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | N.A. |
| d. Banks / FI | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | N.A. |
| e. Any Other | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | N.A. |
| Sub-Total A(2) : | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | N.A. |
| Total Shareholding of Promoters A=A(1)+A(2) | 1122908 | 6 | 1122914 | 100 | 1122908 | 6 | 1122914 | 100 | N.A. |

| 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 the year |
|--|---|----------|----------------|-------------------|---|----------|----------------|-------------------|--------------------------|
| | Demat | Physical | Total | % of Total Shares | Demat | Physical | Total | % of Total Shares | |
| B. Public Shareholding | | | | | | | | | |
| 1. INSTITUTIONS | | | | | | | | | |
| a. Mutual Funds | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | N.A. |
| b. Banks / FI | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | N.A. |
| c. Central Govt. | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | N.A. |
| d. State Govt.(s) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | N.A. |
| e. Venture Capital Funds | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | N.A. |
| f. Insurance Companies | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | N.A. |
| g. FIs | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | N.A. |
| h. Foreign Venture Capital Funds | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | N.A. |
| i. Others (specify) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | N.A. |
| Sub-Total B(1) : | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | N.A. |
| 2. NON-INSTITUTIONS | | | | | | | | | |
| a. Bodies Corporate | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | N.A. |
| i. Indian | - | - | - | - | - | - | - | - | N.A. |
| ii. Overseas | - | - | - | - | - | - | - | - | N.A. |
| b. Individuals | | | | | | | | | N.A. |
| (i) Individual shareholders holding nominal share capital upto Rs.1 lakh | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | N.A. |
| ii. Individual shareholders holding nominal share capital in excess of Rs.1 lakh | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | N.A. |
| c. Others (specify) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | N.A. |
| Sub-Total B(2) : | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | N.A. |
| Total Public Shareholding B=B(1)+B(2) : | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | N.A. |
| C. Shares held by Custodian for GDRs & ADRs | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | N.A. |
| Grand Total (A+B+C) : | 1122908 | 6 | 1122914 | 100 | 1122908 | 6 | 1122914 | 100 | N.A |

ii. Shareholding of Promoters

| Sl. No. | Shareholder's Name | Shareholding at the beginning of the year | | | Shareholding at the end of the year | | | % change in shareholding during the year |
|---------|---------------------|---|----------------------------------|--|-------------------------------------|----------------------------------|--|--|
| | | No. of Shares | % 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 | D. B. Corp Limited* | 1122914 | 100 | Nil | 1122914 | 100 | Nil | N.A. |
| | Total | 1122914 | 100 | Nil | 1122914 | 100 | Nil | N.A. |

*D. B. Corp Limited, the Holding Company, along with its nominee shareholders holds entire paid-up share capital of I Media Corp Limited.

iii. Change in Promoters' Shareholding

| Sl. No. | Shareholding at the beginning of the year | | Cumulative Shareholding during the year | |
|--|---|----------------------------------|---|----------------------------------|
| | No. of shares | % of total shares of the Company | No. of shares | % of total shares of the Company |
| 1. D. B. Corp Limited | | | | |
| At the beginning of the year | 1122914 | 100 | 1122914 | 100 |
| Date wise Increase (+) / Decrease (-) in Promoters Shareholding during the year. | No change during the year | | | |
| At the end of the year | 1122914 | 100 | 1122914 | 100 |

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

| Sl. No. | Shareholding at the beginning of the year | | Cumulative Shareholding during the year | |
|--|---|----------------------------------|---|----------------------------------|
| | No. of shares | % of total shares of the Company | No. of shares | % of total shares of the Company |
| 1. For Each of the Top 10 Shareholders | | | | |
| At the beginning of the year | | | | |
| Date wise Increase (+) / Decrease (-) in Shareholding during the year specifying the reasons for increase/ decrease (e.g. allotment / transfer / bonus/ sweat equity, etc) | NA | | | |
| At the end of the year (or on the date of separation, if separated during the year) | | | | |

v. Shareholding of Directors and Key Managerial Personnel *

| Sl. No. | Shareholding at the beginning of the year | | Cumulative Shareholding during the year | |
|--|---|----------------------------------|---|----------------------------------|
| | No. of shares | % of total shares of the Company | No. of shares | % of total shares of the Company |
| For Each of the Directors and KMP | | | | |
| At the beginning of the year | | | | |
| 1. - Sudhir Agarwal– Director** | 1 | 0.00 | 1 | 0.00 |
| 2. - Pawan Agarwal– Director** | 1 | 0.00 | 1 | 0.00 |
| 3. - Ramesh Chandra Agarwal– Director | NIL | NIL | NIL | NIL |
| Date wise Increase (+) / Decrease (-) in Shareholding during the year specifying the reasons for increase/ decrease (e.g. allotment / transfer / bonus/ sweat equity, etc) | N.A. | N.A. | N.A. | N.A. |
| At the end of the year | | | | |
| 1. - Sudhir Agarwal – Director** | 1 | 0.00 | 1 | 0.00 |
| 2. - Pawan Agarwal – Director** | 1 | 0.00 | 1 | 0.00 |
| 3. - Ramesh Chandra Agarwal – Director | NIL | NIL | NIL | NIL |

* The provisions of Section 203 of the Companies Act, 2013 are not applicable. Hence, the Company has not appointed any KMP.

** The Directors hold shares as a nominee of D. B. Corp Limited, the Holding Company.

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 | | | | |
| ii) Interest due but not paid | | | | |
| iii) Interest accrued but not due | | | | |
| Total (i+ii+iii) | | | | |
| Change in Indebtedness during the financial year | | | | |
| • Addition | | | | |
| • Reduction | | | | |
| Net Change | | | Nil | |
| Indebtedness at the end of the financial year | | | | |
| i) Principal Amount | | | | |
| ii) Interest due but not paid | | | | |
| iii) Interest accrued but not due | | | | |
| Total (i+ii+iii) | | | | |

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

The Company does not pay any remuneration and / or sitting fees to any of its Directors.

A. Remuneration to Managing Director, Whole-time Directors and/or Manager

| Sl. No. | Particulars of Remuneration | Name of MD/WTD/ Manager | Total Amount |
|---------|---|-------------------------|--------------|
| 1. | Gross Salary | | |
| a. | Salary as per provisions contained in Section 17(1) of the Income Tax Act, 1961 | | |
| b. | Value of perquisites under Section 17(2) of Income Tax Act, 1961 | | |
| c. | Profits in lieu of salary under Section 17(3) of Income Tax Act, 1961 | | |
| 2. | Stock Options | | |
| 3. | Sweat Equity | | |
| 4. | Commission | | |
| | - as a % of Profit | | |
| | - others, specify | | |
| 5. | Others, please specify | | |
| | Total (A) | | |
| | Ceiling as per the Act | | |

B. Remuneration to other Directors

| Sl. No. | Particulars of Remuneration | Name of Directors | Total Amount |
|---------|--|-------------------|--------------|
| 1. | Independent Director | | |
| | - Fee for attending Board / Committee Meetings | | |
| | - Commission | | |
| | - Others, please specify | | |
| | Total (1) | | |
| 2. | Other Non-Executive Directors | Nil | |
| | - Fee for attending Board / Committee Meetings | | |
| | - Commission | | |
| | - Others, please specify | | |
| | Total (2) | | |
| | Total B = (1+2) | | |
| | Total Managerial Remuneration | | |
| | Overall Ceiling as per the Act | | |

C. Remuneration to Key Managerial Personnel other than MD / Manager/ WTD

| Sl. No. | Particulars of Remuneration | Key Managerial Personnel | | | Total Amount |
|---------|---|--------------------------|-------------------|-----|--------------|
| | | CEO | Company Secretary | CFO | |
| 1. | Gross Salary | | | | |
| a. | Salary as per provisions contained in Section 17(1) of the Income Tax Act, 1961 | | | | |
| b. | Value of perquisites under Section 17(2) of Income Tax Act, 1961 | | | | |
| c. | Profit in lieu of salary under Section 17(3) of Income Tax Act, 1961 | | | | N.A. |
| 2. | Stock Options | | | | |
| 3. | Sweat Equity | | | | |
| 4. | Commission | | | | |
| | - as a % of Profit | | | | |
| | - others, please specify | | | | |
| 5. | Others, please specify | | | | |
| | Total | | | | |

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 | | | | | |
| | | | | | |
| | | | | | |
| B. DIRECTORS | | | | | |
| | | | | | |
| | | | | | |
| C. OTHER OFFICERS IN DEFAULT | | | | | |
| | | | | | |
| | | | | | |
| | | | | | |

For and on behalf of the Board of Directors
of I Media Corp Limited

Place: Bhopal
Date: May 13, 2015

Sudhir Agarwal
Director

Pawan Agarwal
Director

INDEPENDENT AUDITOR'S REPORT

To the Members of I Media Corp Limited

REPORT ON THE FINANCIAL STATEMENTS

We have audited the accompanying standalone financial statements of I Media Corp Limited (the 'Company'), which comprise the Balance Sheet as at March 31, 2015, the Statement of Profit and Loss and 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

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 (the 'Act') with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with accounting principles generally accepted in India, including the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial control 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

Our responsibility is to express an opinion on these standalone financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder. We conducted our audit in accordance with the Standards on Auditing, issued by the Institute of Chartered Accountants of India, as specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The

procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the effectiveness of such controls. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

OPINION

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

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

1. As required by the Companies (Auditor's report) Order, 2015 (the 'Order') issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by section 143(3) of the Act, we report that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the 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 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 aforesaid standalone financial statements comply with the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
- (e) On the basis of written representations received from the directors as on March 31, 2015, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2015, from being appointed as a director in terms of section 164(2) of the Act; and
- (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. The Company does not have any pending litigations which would impact its financial position;
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses; and
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For **S.R. Batliboi & Associates LLP**
Chartered Accountants
ICAI Firm Registration Number: 101049W

per **Kalpesh Jain**
Partner
Membership Number: 106406

Mumbai
May 13, 2015

ANNEXURE REFERRED IN OUR REPORT OF EVEN DATE

Re: I Media Corp Limited (the 'Company')

- (i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
- (b) Fixed assets have been physically verified by the management during the year and no material discrepancies were identified on such verification.
- (ii) (a) The Company's business does not involve inventories and, accordingly, the requirements under paragraph 4(ii) of the Order are not applicable to the Company.
- (iii) (a) According to the information and explanations given to us, the Company has not granted any loans, secured or unsecured to companies, firms or other parties covered in the register maintained under section 189 of the Act. Accordingly, the provisions of clause (iii)(a) and (b) of the Order are not applicable to the Company and hence not commented upon.
- (iv) In our opinion and according to the information and explanations given to us, there is an adequate internal control system commensurate with the size of the Company and the nature of its business, for the purchase of fixed assets and for rendering of services. The activities of the Company do not involve purchase of inventory and the sale of goods. During the course of our audit, we have not observed any major weakness or continuing failure to correct any major weakness in the internal control system of the Company in respect of these areas.
- (v) The Company has not accepted any deposits from the public.
- (vi) To the best of our knowledge and as explained, the Company is not in the business of sale of any goods. Therefore, in our opinion, the provisions of clause 3(vi) of the Order are not applicable to the Company.
- (vii) (a) The Company is regular in depositing with appropriate authorities undisputed statutory dues including provident fund, employees' state insurance, income-tax, service tax, cess and other material statutory dues applicable to it. The provisions relating to sales-tax, wealth-tax, customs duty, excise duty and value added tax are not applicable to the Company.
- (b) According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, employees' state insurance, income-tax, service tax, cess and other material statutory dues were outstanding, at the year end, for a period of more than six months from the date they became payable. The provisions relating to sales-tax, wealth-tax, customs duty, excise duty and value added tax are not applicable to the Company.
- (c) According to the information and explanations given to us, there are no dues of income tax, service tax and cess which have not been deposited on account of any dispute. The provisions relating to sales-tax, wealth-tax, customs duty, excise duty and value added tax are not applicable to the Company.
- (d) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company in accordance with the relevant provisions of the Companies Act, 1956 (1 of 1956) and rules made thereunder.
- (viii) The Company has no accumulated losses at the end of the financial year. The Company has incurred cash loss during the year. In the immediately preceding financial year, the Company had not incurred cash loss.
- (ix) Based on our audit procedures and as per the information and explanations given by the management, we are of the opinion that the Company has not defaulted in repayment of dues to a financial institution and bank. The Company did not have any outstanding debenture during the year.
- (x) According to the information and explanations given to us, the Company has not given any guarantee for loans taken by others from bank or financial institutions.
- (xi) The Company did not have any term loans outstanding during the year.
- (xii) Based upon the audit procedures performed for the purpose of reporting the true and fair view of the financial statements and as per the information and explanations given by the management, we report that no fraud on or by the Company has been noticed or reported during the year.

For **S.R. Battliboi & Associates LLP**
Chartered Accountants
ICAI Firm Registration Number: 101049W

per **Kalpesh Jain**
Partner
Membership Number: 106406

Mumbai
May 13, 2015

BALANCE SHEET

as at March 31, 2015

| | Notes | March 31, 2015 | March 31, 2014 |
|---|-------|-------------------|-------------------|
| ₹ | | | |
| EQUITY AND LIABILITIES | | | |
| Shareholders' funds | | | |
| Share capital | 4 | 11,229,140 | 11,229,140 |
| Reserves and surplus | 5 | 1,758,725 | 3,948,419 |
| | | 12,987,865 | 15,177,559 |
| Current liabilities | | | |
| Trade payables | 6 | 3,645,898 | 1,511,440 |
| Other current liabilities | 6 | 3,241,920 | 7,338,876 |
| Short-term provisions | 7 | - | 1,482,466 |
| | | 6,887,818 | 10,332,782 |
| Total | | 19,875,683 | 25,510,341 |
| ASSETS | | | |
| Non-current assets | | | |
| Fixed assets | | | |
| Tangible assets | 8 (A) | 152,807 | 582,584 |
| Deferred tax assets (net) | 9 | 279,264 | 330,076 |
| | | 432,071 | 912,660 |
| Current assets | | | |
| Trade receivables | 10 | 1,453,106 | 6,689,844 |
| Cash and bank balances | 11 | 16,089,833 | 12,515,731 |
| Short-term loans and advances | 12 | 1,900,673 | 5,392,106 |
| | | 19,443,612 | 24,597,681 |
| Total | | 19,875,683 | 25,510,341 |
| Summary of significant accounting policies | 3 | | |

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

As per our report of even date

For **S.R. Batliboi & Associates LLP**

ICAI Firm registration number: 101049W

Chartered Accountants

per **Kalpesh Jain**

Partner

Membership No. 106406

Place: Mumbai

Date: May 13, 2015

For and on behalf of the Board of Directors of **I Media Corp Limited**

Sudhir Agarwal

Director

Pawan Agarwal

Director

Place: Bhopal

Date: May 13, 2015

STATEMENT OF PROFIT AND LOSS

for the year ended March 31, 2015

| | Notes | March 31, 2015 | March 31, 2014 |
|---|-------|--------------------|-------------------|
| ₹ | | | |
| INCOME | | | |
| Revenue from operations | 13 | 9,162,190 | 27,358,221 |
| Other income | 14 | 572,448 | - |
| Total income (I) | | 9,734,638 | 27,358,221 |
| EXPENSES | | | |
| Employee benefit expenses | 15 | 134,645 | - |
| Other expenses | 16 | 11,509,740 | 21,176,250 |
| Total expenses (II) | | 11,644,385 | 21,176,250 |
| Earning before interest, tax and depreciation (EBITD) (I - II) | | (1,909,747) | 6,181,971 |
| Finance costs | 17 | 1,087 | 609 |
| Depreciation | 8 (A) | 228,048 | 133,539 |
| Total | | 229,135 | 134,148 |
| (Loss) / profit before tax | | (2,138,882) | 6,047,823 |
| Tax expenses | | | |
| Current Tax | | - | 2,168,253 |
| Deferred tax charge / (credit) | | 50,812 | (330,076) |
| Total tax expenses | | 50,812 | 1,838,177 |
| (Loss) / profit for the year | | (2,189,694) | 4,209,646 |
| Earnings per equity share [nominal value of share ₹ 10 (March 31, 2014: ₹ 10)] | | | |
| Basic and diluted | 19 | (1.95) | 3.75 |
| Summary of significant accounting policies | 3 | | |

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

As per our report of even date

For **S.R. Batliboi & Associates LLP**

ICAI Firm registration number: 101049W

Chartered Accountants

per **Kalpesh Jain**

Partner

Membership No. 106406

Place: Mumbai

Date: May 13, 2015

For and on behalf of the Board of Directors of **I Media Corp Limited**

Sudhir Agarwal

Director

Pawan Agarwal

Director

Place: Bhopal

Date: May 13, 2015

CASH FLOW STATEMENT

for the year ended March 31, 2015

| | ₹ | |
|--|--------------------------------------|--------------------------------------|
| | For the year ended March 31, 2015 | For the year ended March 31, 2014 |
| A. CASH FLOW FROM OPERATING ACTIVITIES | | |
| (Loss) / profit before tax | (2,138,882) | 6,047,823 |
| Adjustments to reconcile (loss) / profit before tax to net cash flows | | |
| Depreciation | 228,048 | 133,539 |
| Loss on sale of fixed assets | 6,729 | - |
| Finance costs | 1,087 | 609 |
| Interest income | (547,392) | - |
| Provision for doubtful trade receivables | 70,366 | 918,650 |
| Operating (loss) / profit before working capital changes | (2,380,044) | 7,100,621 |
| Changes in working capital | | |
| Decrease / (increase) in trade receivables | 5,166,371 | (3,763,813) |
| Decrease in loans and advances | 5,242,434 | 7,624,812 |
| (Decrease) / increase in current liabilities and provisions | (3,444,964) | 1,088,051 |
| Cash generated from operations | 4,583,797 | 12,049,670 |
| Direct taxes paid | (1,751,000) | (1,295,690) |
| Net cashflow from operating activities (A) | 2,832,797 | 10,753,981 |
| B. CASH FLOW FROM INVESTING ACTIVITIES | | |
| Proceeds from sale of fixed assets | 195,000 | - |
| Interest received | 547,392 | - |
| Bank deposits having maturity of more than 3 months (placed) / matured (net) | (10,493,153) | 39,978 |
| Net cash (used in) / generated from investing activities (B) | (9,750,761) | 39,978 |
| C. CASH FLOW FROM FINANCING ACTIVITIES | | |
| Interest paid | (1,087) | (609) |
| Net cash used in financing activities (C) | (1,087) | (609) |
| Net (decrease) / increase in cash and cash equivalents (A+B+C) | (6,919,051) | 10,793,350 |
| Cash and cash equivalents at the beginning of the year | 12,515,731 | 21,504,246 |
| Less - Transfer pursuant to the scheme of arrangement (refer note 2) | - | (19,781,865) |
| Cash and cash equivalents at the end of the year | 5,596,680 | 12,515,731 |
| Net (decrease) / increase in cash and cash equivalents | (6,919,051) | 10,793,350 |

For details of components of cash and cash equivalents, refer note 11.

As per our report of even date

For **S.R. Batliboi & Associates LLP**

ICAI Firm registration number: 101049W

Chartered Accountants

per **Kalpesh Jain**

Partner

Membership No. 106406

Place: Mumbai

Date: May 13, 2015

For and on behalf of the Board of Directors of **I Media Corp Limited**

Sudhir Agarwal

Director

Pawan Agarwal

Director

Place: Bhopal

Date: May 13, 2015

NOTES

to financial statements as at and for the year ended March 31, 2015

1. CORPORATE INFORMATION

I Media Corp Limited (the 'Company' or 'IMCL') is a company registered under the Companies Act, 1956 with effect from June 01, 2006. The Company is engaged in the business of organising events.

2. DEMERGER OF INTEGRATED INTERNET AND MOBILE INTERACTIVE BUSINESS OF THE COMPANY AND MERGER WITH THE D. B. CORP LIMITED (THE 'HOLDING COMPANY')

The Company along with its Holding Company had filed a scheme of demerger ('the Scheme'), for demerger of Integrated Internet and Mobile Interactive business of the Company and merger with the Holding Company.

The Scheme was approved by Honorable High Court of Madhya Pradesh, principal seat Jabalpur vide their order dated March 27, 2014 which was filed with the Registrar of Companies on April 08, 2014. Accordingly, the Scheme became effective on April 08, 2014 with appointed date April 01, 2013.

As prescribed in the Scheme, all assets and liabilities of the Internet and Mobile Interactive business of the Company as at March 31, 2013 were transferred at their respective book value to the Holding Company and the surplus is credited to Capital Reserve as under:-

| Particulars | ₹ |
|--|--------------------|
| Fixed assets (net of accumulated depreciation) | 35,936,739 |
| Current assets (net of provision for doubtful trade receivables ₹ 1,302,435) | 58,497,060 |
| Total assets | 94,433,799 |
| Current liabilities and provisions | 29,956,270 |
| Long term borrowing from Holding Company | 350,000,000 |
| Unsecured loans from Holding Company | 137,198,720 |
| Total liabilities | 517,154,990 |
| Surplus credited to capital reserve | 422,721,191 |

Further, as prescribed in the Scheme, the capital reserve arising as a result of the transfer of assets and liabilities had been adjusted against the accumulated deficit in the statement of profit and loss in the balance sheet.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

a) Basis of preparation

The financial statements of the Company have been prepared in accordance with the generally accepted accounting principles in India (Indian GAAP). The Company has prepared these financial statements to comply in all material respects with the accounting standards specified under section 133 of the Companies Act, 2013 (the 'Act'), read with Rule 7 of the Companies

(Accounts) Rules, 2014. The financial statements have been prepared on an accrual basis and under the historical cost convention. The accounting policies have been consistently applied by the Company and are consistent with those used in the previous year.

b) Use of estimates

The preparation of financial statements in conformity with Indian GAAP requires the management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the disclosure of contingent liabilities, at the end of the reporting period. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods.

c) Tangible fixed assets

Fixed assets are stated at cost, less accumulated depreciation and impairment losses, if any. Cost comprises the purchase price and any attributable cost of bringing the asset to its working condition for its intended use. Borrowing costs relating to acquisition of fixed assets which takes substantial period of time to get ready for its intended use are also included to the extent they relate to the period till such assets are ready to be put to use.

d) Depreciation

Depreciation on fixed assets is calculated on a straight-line basis using the rates arrived at based on the useful lives estimated by the management which is equal to those prescribed under the Schedule II to the Act. The Company has used the following rates to provide depreciation on its fixed assets.

| Assets Category | Useful life |
|-----------------|-------------|
| Vehicles | 8 years |

Depreciation on assets acquired or disposed during the year is provided on a pro-rata basis from / up to the month of acquisition / disposal.

e) Impairment of tangible and intangible assets

The Company assesses at each reporting date whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the Company estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's or cash-generating

NOTES

to financial statements as at and for the year ended March 31, 2015

units (CGU) net selling price and its value in use. The recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or groups of assets. Where the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining net selling price, recent market transactions are taken into account, if available. If no such transactions can be identified, an appropriate valuation model is used.

The Company bases its impairment calculation on detailed budgets and forecast calculations which are prepared separately for each of the Company's cash-generating units to which the individual assets are allocated. These budgets and forecast calculations are generally covering a period of five years. For longer periods, a long term growth rate is calculated and applied to project future cash flows after the fifth year.

Impairment losses of continuing operations, if any, are recognised in the statement of profit and loss.

f) Leases

Where Company is the lessee

Leases, where the lessor effectively retains substantially all the risks and benefits of ownership of the leased item, are classified as operating leases. Operating lease payments are recognised as an expense in the statement of profit and loss on a straight-line basis over the lease term.

g) Revenue recognition

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. The following specific recognition criteria must also be met before revenue is recognised.

(I) Income from event management

Revenue is recognised once the related event is completed.

(II) Interest

Interest income is recognised on a time proportion basis taking into account the amount outstanding and the applicable interest rate.

h) Foreign currency transaction

(I) Initial recognition

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

(II) Conversion

Foreign currency monetary items are retranslated using the exchange rate prevailing at the reporting date. Non-monetary items, which are measured in terms of historical cost denominated in a foreign currency, are reported using the exchange rate at the date of the transaction. Non-monetary items, which are measured at fair value or other similar valuation denominated in a foreign currency, are translated using the exchange rate at the date when such value was determined.

(III) Exchange differences

Exchange differences arising on the settlement of monetary items or on reporting Company's 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 expenses in the year in which they arise.

i) Income taxes

Tax expense comprises of 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. 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 recognised 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 realised. In situations where the Company has unabsorbed depreciation or carry forward tax losses, all deferred tax assets are recognised

NOTES

to financial statements as at and for the year ended March 31, 2015

only if there is virtual certainty supported by convincing evidence that they can be realised against future taxable profits.

At each balance sheet date, unrecognised deferred tax assets of earlier years are re-assessed and recognised 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 against which such deferred tax assets can be realised. The carrying amount of deferred tax assets are reviewed at each balance sheet date. The Company writes-down the carrying amount of a deferred tax asset to the extent that it is no longer reasonably or virtually certain, as the case may be, that sufficient future taxable income will be available against which deferred tax asset can be realised. Any such write down is reversed to the extent that it becomes reasonably or virtually certain, as the case may be, that sufficient future taxable income will be available.

j) Earnings per share

Basic earnings per share are calculated by dividing the net profit or loss for the year attributable to equity shareholders (after deducting preference dividends and attributable taxes, if any) by the weighted average number of equity shares outstanding during the year. The weighted average number of equity shares outstanding during the year is adjusted for events of bonus issue, bonus element in a rights issue to existing shareholders, share split, and reverse share split (consolidation of shares), that have changed the number of equity shares without a corresponding changes in resources.

k) Provisions

A provision is recognised when the Company has a present obligation resulting from past events and it is probable that an outflow of resources will be required to settle the obligation for which a reliable estimate can be made. Provisions are not discounted to its present value and are based on management's best estimate of the amount required to settle the obligation at the reporting date. Provisions are reviewed at each reporting date and adjusted to reflect the current best estimates.

l) Cash and cash equivalents

Cash and cash equivalents in the cash flow statement comprise cash at bank and in hand and short-term investments with an original maturity of three months or less.

m) Measurement of EBITD

As permitted by the Guidance Note on the Revised Schedule VI to the Companies Act, 1956, the Company has elected to present earnings before interest, tax and depreciation (EBITD) as a separate line item on the face of the statement of profit and loss. The Company measures EBITD on the basis of profit / (loss) from continuing operations. In its measurement, the Company does not include depreciation expense, finance costs and tax expense.

NOTES

to financial statements as at and for the year ended March 31, 2015

4 SHARE CAPITAL

| | March 31, 2015 | March 31, 2014 |
|---|-------------------|-------------------|
| Authorised shares | | |
| 5,000,000 (March 31, 2014: 5,000,000) equity shares of ₹ 10 each | 50,000,000 | 50,000,000 |
| | 50,000,000 | 50,000,000 |
| Issued, subscribed and fully paid-up shares | | |
| 1,122,914 (March 31, 2014: 1,122,914) equity shares of ₹ 10 each fully paid up [refer note (b) below] | 11,229,140 | 11,229,140 |
| Total issued, subscribed and fully paid-up share capital | 11,229,140 | 11,229,140 |

a Reconciliation of number of share outstanding at the beginning and at the end of the year

Equity shares

| | March 31, 2015 | | March 31, 2014 | |
|---|------------------|-------------------|------------------|-------------------|
| | Nos | ₹ | Nos | ₹ |
| At the beginning of the year | 1,122,914 | 11,229,140 | 1,050,000 | 10,500,000 |
| Issued during the year | - | - | 72,914 | 729,140 |
| Outstanding at the end of the year | 1,122,914 | 11,229,140 | 1,122,914 | 11,229,140 |

b Terms / right attached to each class of shares

The Company has only one class of equity shares having par value of ₹ 10 per share. Each holder of equity share is entitled to one vote per share.

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 shareholders.

c Detail of shares held by Holding Company and shareholders holding more than 5% shares in the Company

| Name of Shareholder | March 31, 2015 | | March 31, 2014 | |
|---|----------------|--------------|----------------|--------------|
| | Nos | % of holding | Nos | % of holding |
| D. B. Corp Limited, the Holding Company and it's nominees | 1,122,914 | 100.00 | 1,122,914 | 100.00 |

d Aggregate number of shares issued for consideration other than cash pursuant to scheme of arrangements during the period of five years immediately preceding the reporting date:

| | March 31, 2015 | March 31, 2014 |
|--|----------------|----------------|
| | Nos | Nos |
| Equity shares | | |
| Allotted as fully paid pursuant to scheme of arrangement | 72,914 | 72,914 |

NOTES

to financial statements as at and for the year ended March 31, 2015

5 RESERVES AND SURPLUS

| | ₹ | |
|--|------------------|------------------|
| | March 31, 2015 | March 31, 2014 |
| Capital reserve (refer note 2) | | |
| Opening balance as per last financial statements | - | - |
| Add: Additions pursuant to the scheme of arrangement | - | 422,721,191 |
| Less: Adjustment against deficit in the statement of profit and loss pursuant to the scheme of arrangement | - | (422,721,191) |
| | - | - |
| Surplus in the statement of profit and loss | | |
| Opening balance as per last financial statement | 3,948,419 | (422,982,418) |
| Less: Balance in capital reserve account adjusted pursuant to the scheme of arrangement (refer note 2) | - | 422,721,191 |
| Add: Net (loss) / profit for the year | (2,189,694) | 4,209,646 |
| Total reserves and surplus | 1,758,725 | 3,948,419 |

6 CURRENT LIABILITIES

| | ₹ | |
|--|------------------|------------------|
| | March 31, 2015 | March 31, 2014 |
| Trade payables [refer note 18(b) and 21] | 3,645,898 | 1,511,440 |
| Other current liabilities | | |
| Advances from customers | 752,735 | 568,185 |
| Accrued expenses | 2,429,547 | 6,641,065 |
| Statutory liabilities | 59,638 | 129,626 |
| | 3,241,920 | 7,338,876 |
| Total current liabilities | 6,887,818 | 8,850,316 |

7 SHORT-TERM PROVISIONS

| | ₹ | |
|---------------------------------------|----------------|------------------|
| | March 31, 2015 | March 31, 2014 |
| Provision for tax (net of taxes paid) | - | 1,482,466 |
| | - | 1,482,466 |

NOTES

to financial statements as at and for the year ended March 31, 2015

8 FIXED ASSETS (A) Tangible assets

| Particulars | Leasehold Improvements | Office Equipments | Vehicles | Furniture and fixtures | Computers | Total Tangible Assets |
|--|------------------------|-------------------|------------------|------------------------|-------------------|-----------------------|
| Gross book value as at March 31, 2013 | 2,566,018 | 8,082,507 | 1,405,666 | 7,763,839 | 36,389,662 | 56,207,692 |
| Transfer in accordance with scheme of arrangement (refer note 2) | 2,566,018 | 8,082,507 | - | 7,763,839 | 36,389,662 | 54,802,026 |
| Additions during the year | - | - | - | - | - | - |
| Deletions during the year | - | - | - | - | - | - |
| Gross book value as at March 31, 2014 | - | - | 1,405,666 | - | - | 1,405,666 |
| Additions during the year | - | - | - | - | - | - |
| Deletions during the year | - | - | 698,539 | - | - | 698,539 |
| Gross book value as at March 31, 2015 | - | - | 707,127 | - | - | 707,127 |
| Accumulated depreciation as at March 31, 2013 | 2,566,018 | 1,789,652 | 689,543 | 2,704,723 | 13,527,944 | 21,277,880 |
| Transfer in accordance with scheme of arrangement (refer note 2) | 2,566,018 | 1,789,652 | - | 2,704,723 | 13,527,944 | 20,588,337 |
| Depreciation for the year | - | - | 133,539 | - | - | 133,539 |
| Accumulated depreciation as at March 31, 2014 | - | - | 823,082 | - | - | 823,082 |
| Depreciation for the year | - | - | 228,048 | - | - | 228,048 |
| Depreciation on disposals | - | - | 496,810 | - | - | 496,810 |
| Accumulated depreciation as at March 31, 2015 | - | - | 554,320 | - | - | 554,320 |
| Net Block as at March 31, 2014 | - | - | 582,584 | - | - | 582,584 |
| Net Block as at March 31, 2015 | - | - | 152,807 | - | - | 152,807 |

(B) Intangible assets

| Particulars | Computer Software | Total Intangible Assets |
|--|-------------------|-------------------------|
| Gross book value as at March 31, 2013 | 1,795,824 | 1,795,824 |
| Transfer in accordance with scheme of arrangement (refer note 2) | 1,795,824 | 1,795,824 |
| Gross book value as at March 31, 2014 | - | - |
| Accumulated amortisation as at March 31, 2013 | 72,776 | 72,776 |
| Transfer in accordance with scheme of arrangement (refer note 2) | 72,776 | 72,776 |
| Accumulated amortisation as at March 31, 2014 | - | - |
| Net Block as at March 31, 2014 | - | - |
| Net Block as at March 31, 2015 | - | - |

NOTES

to financial statements as at and for the year ended March 31, 2015

9 DEFERRED TAX ASSETS (NET)

| | ₹ | |
|--|----------------|-----------------|
| | March 31, 2015 | March 31, 2014 |
| Deferred tax liabilities | | |
| Depreciation | - | (28,394) |
| Gross deferred tax liabilities | - | (28,394) |
| Deferred tax assets | | |
| Provision for doubtful trade receivables | 245,788 | 358,470 |
| Others | 33,476 | - |
| Gross deferred tax assets | 279,264 | 358,470 |
| Deferred tax assets (net) | 279,264 | 330,076 |

10 TRADE RECEIVABLES

(Unsecured considered good unless stated otherwise)

| | ₹ | |
|---|------------------|------------------|
| | March 31, 2015 | March 31, 2014 |
| Outstanding for a period exceeding six months from the date they are due for payment | | |
| Considered doubtful | 723,120 | 933,074 |
| Less: Provision for doubtful trade receivables | 723,120 | 933,074 |
| | - | - |
| Other receivables | | |
| Considered good | 1,453,106 | 6,689,844 |
| | 1,453,106 | 6,689,844 |

11. CASH AND BANK BALANCES

| | ₹ | |
|---|-------------------|-------------------|
| | March 31, 2015 | March 31, 2014 |
| Cash and cash equivalents | | |
| Balances with banks | | |
| - Current account | 5,596,680 | 12,515,731 |
| Other bank balances | | |
| - Deposits with original maturity of more than 3 months but less than 12 months | 10,493,153 | - |
| | 16,089,833 | 12,515,731 |

12 SHORT-TERM LOANS AND ADVANCES

| | ₹ | |
|---|------------------|------------------|
| | March 31, 2015 | March 31, 2014 |
| a Loans and advances to related parties [refer note 18(b)] | | |
| Advances recoverable in cash or kind or for value to be received | - | 3,934,413 |
| | - | 3,934,413 |
| b Other loans and advances | | |
| Unsecured, considered good | | |
| Taxes paid (net of provision for taxation) | 496,691 | - |
| Service tax input receivable | 1,378,782 | 878,652 |
| Advances recoverable in cash or kind or for value to be received | 25,200 | 579,041 |
| | 1,900,673 | 1,457,693 |
| Total loans and advances | 1,900,673 | 5,392,106 |

NOTES

to financial statements as at and for the year ended March 31, 2015

13 REVENUE FROM OPERATIONS

| | ₹ | |
|------------------------------|------------------|-------------------|
| | March 31, 2015 | March 31, 2014 |
| Sale of services | | |
| Income from event management | 9,162,190 | 27,358,221 |
| | 9,162,190 | 27,358,221 |

14 OTHER INCOME

| | ₹ | |
|---|----------------|----------------|
| | March 31, 2015 | March 31, 2014 |
| Interest income from: | | |
| Bank deposits | 547,392 | - |
| Excess liabilities / provision written back | 25,056 | - |
| | 572,448 | - |

15 EMPLOYEE BENEFIT EXPENSES

| | ₹ | |
|---------------------------|----------------|----------------|
| | March 31, 2015 | March 31, 2014 |
| Salaries, wages and bonus | 134,645 | - |
| | 134,645 | - |

16 OTHER EXPENSES

| | ₹ | |
|---|-------------------|-------------------|
| | March 31, 2015 | March 31, 2014 |
| Legal and professional fees (refer note 22) | 3,724,371 | 4,028,968 |
| Sales and marketing expenses | 3,411,367 | 2,637,957 |
| Event expenses | 3,227,930 | 12,586,860 |
| Vehicle maintenance expense | 587,709 | 556,363 |
| Gas, water and electricity | 280,012 | 260,450 |
| Printing and stationery | 26,839 | 24,613 |
| Insurance charges | 18,913 | 21,902 |
| Bank charges | 365 | 4,430 |
| Bad trade receivables written off | 280,320 | |
| Less: Already provided | (280,320) | - |
| Provision for doubtful trade receivables | 70,366 | 918,650 |
| Loss on sale of fixed assets | 6,729 | - |
| Sundry office expenses | 155,139 | 136,057 |
| | 11,509,740 | 21,176,250 |

17 FINANCE COSTS

| | ₹ | |
|------------------|----------------|----------------|
| | March 31, 2015 | March 31, 2014 |
| Interest expense | | |
| On others | 1,087 | 609 |
| | 1,087 | 609 |

NOTES

to financial statements as at and for the year ended March 31, 2015

18 RELATED PARTY DISCLOSURES:

(a) Related party disclosures, as required by Accounting Standard 18 'Related Party Disclosures' are given below:

| Particulars | Related Party |
|--|------------------------------|
| 1) Related party where control exists | |
| Holding Company | D. B. Corp Limited |
| 2) Key management personnel | Mr. Pawan Agarwal (Director) |

(b) Details of transactions with related party:

| Particulars | Transactions for the year ended | | Amount receivable / (payable) as at | |
|--|-------------------------------------|----------------|-------------------------------------|----------------|
| | March 31, 2015 | March 31, 2014 | March 31, 2015 | March 31, 2014 |
| | Sales and marketing expenses | | | |
| D. B. Corp Limited | 3,306,097 | 3,984,856 | (1,795,182) | (1,057,196) |
| Event expenses | | | | |
| D. B. Corp Limited | 373,168 | - | - | - |
| Balance outstanding at the year end | | | | |
| D. B. Corp Limited | - | - | (1,519,820) | 3,934,413 |

19 EARNINGS PER SHARE

| Particulars | March 31, 2015 | March 31, 2014 |
|---|----------------|----------------|
| Net (loss) / profit for the year (₹) | (2,189,694) | 4,209,646 |
| Weighted average number of equity shares outstanding during the year for the purpose of computation of Basic and diluted earnings per share | 1,122,914 | 1,122,914 |
| Basic and diluted earnings per share (₹) | (1.95) | 3.75 |
| Face value per share (₹) | 10.00 | 10.00 |

NOTES

to financial statements as at and for the year ended March 31, 2015

20 SEGMENT INFORMATION

Since there is only one business and one geographical segment, separate segment disclosure is not provided.

21 DUES TO MICRO AND SMALL ENTERPRISES

The Company does not have any dues outstanding to the Micro and Small Enterprises as defined in Micro, Small and Medium Enterprise Development Act, 2006. The identification of Micro, Small and Medium Enterprises is based on information available with the management regarding the status of these parties which is being relied upon by the auditors.

22 AUDITORS' REMUNERATION [included in legal and professional fees (under note 16)]:

| Particulars | ₹ | |
|-------------|----------------|----------------|
| | March 31, 2015 | March 31, 2014 |
| As Auditor | | |
| Audit fees | 50,000 | 50,000 |

23 PREVIOUS YEAR COMPARATIVES

Previous year's figures have been regrouped / reclassified where necessary to conform to the current year's classification.

As per our report of even date

For **S.R. Battiboi & Associates LLP**
 ICAI Firm registration number: 101049W
 Chartered Accountants

per **Kalpesh Jain**
 Partner
 Membership No. 106406

Place: Mumbai
 Date: May 13, 2015

For and on behalf of the Board of Directors of **I Media Corp Limited**

Sudhir Agarwal
 Director

Pawan Agarwal
 Director

Place: Bhopal
 Date: May 13, 2015