

BOARD'S REPORT - I MEDIA CORP LIMITED

To the Members

Your Directors have pleasure in presenting the 10th Annual Report, together with the Balance Sheet and the Statement of Profit and Loss of the Company, for the year ended 31st March, 2016.

FINANCIAL HIGHLIGHTS

The financial results of your Company for the year ended 31st March, 2016 are as under:

Particulars	(in ₹)	
	2015-16	2014-15
Income	13,843,797	9,734,638
Expenditure	12,022,592	11,873,520
Profit / (Loss) for the year before tax	1,821,206	(2,138,882)
Less: Tax (including deferred tax)	354,410	50,812
Profit / (Loss) after tax	1,466,796	(2,189,694)
Net worth	14,454,661	12,987,865

REVIEW OF PERFORMANCE

Increase in revenue is primarily attributed to two-three events i.e. Mahindra Bolero Pick up activity, OH my cake, MY Ashiyana worth ₹ 49 lac. 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. 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 insufficient profits for the year under review, your Directors do not recommend any dividend for the financial year 2015-16. Further, your Company does not propose any amount to be transferred to the reserves of the Company for the financial year 2015-16.

DIRECTORS

Pursuant to provisions of Section 152 of the Companies Act, 2013 and the Articles of Association of the Company, Mr. Ramesh Chandra Agarwal, Director of the Company (DIN: 00051310) 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 5 (five) times on 13th May, 2015, 16th July, 2015, 15th October, 2015, 12th February, 2016 and 10th March, 2016. 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, 2016, 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, 2016 and of the profits 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, 2016, 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

At the Ninth Annual General Meeting of the Company held on 30th September, 2015, the members had approved the appointment of M/s. S. R. Batliboi & Associates LLP, Chartered Accountants, Mumbai as the Statutory Auditors of the Company (Firm Registration No. 101049W/E300004) for a period of 5 (five) years i.e. from the conclusion of the Ninth Annual General Meeting until the conclusion of the Fourteenth Annual General Meeting of the Company.

Pursuant to Rule 3(7) of the Companies (Audit and Auditors) Rules, 2014, the aforesaid appointment needs to be ratified by the members at every Annual General Meeting (AGM). Accordingly, the appointment of M/s. S. R. Batliboi & Associates LLP, Chartered Accountants, Mumbai, to hold office from the conclusion of the ensuing AGM until the conclusion of the next AGM is recommended for ratification by the members.

M/s. S. R. Batliboi & Associates LLP, Chartered Accountants have furnished a certificate of their eligibility and consent for appointment as required under Section 139 of the Companies Act, 2013 read with the rules made thereunder.

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 2015-16 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: 19th May, 2016

FORM NO. MGT - 9

EXTRACT OF ANNUAL RETURN

as on the financial year ended on 31.03.2016

[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

Sl. 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. SHAREHOLDING PATTERN (EQUITY SHARE CAPITAL BREAKUP AS A PERCENTAGE OF TOTAL EQUITY)

i. Category-wise Shareholding

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	100.00	1122908	6	1122914	100.00	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	100.00	1122908	6	1122914	100.00	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. FIIs	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									
i. Individual shareholders holding nominal share capital upto ₹ 1 lakh	0	0	0	0	0	0	0	0	N.A.
ii. Individual shareholders holding nominal share capital in excess of ₹ 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	100.00	1122908	6	1122914	100.00	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	100.00	Nil	1122914	100.00	Nil	N.A.
	Total	1122914	100.00	Nil	1122914	100.00	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	100.00	1122914	100.00
Date wise Increase (+) / Decrease (-) in Promoters Shareholding during the year	No change during the year			
At the end of the year	1122914	100.00	1122914	100.00

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
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)	N. A.			
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				
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)				

NIL

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		

N.A.

B. Remuneration to other Directors

Sl. No.	Particulars of Remuneration	Name of Directors			Total Amount
		CEO	Company Secretary	CFO	
1.	INDEPENDENT DIRECTOR				
	- Fee for attending Board / Committee Meetings				
	- Commission				
	- Others, please specify				
	Total (1)				
2.	OTHER NON-EXECUTIVE DIRECTORS				
	- Fee for attending Board / Committee Meetings	NIL			
	- 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 the Income Tax Act, 1961				
	c. Profit in lieu of salary under Section 17(3) of the Income Tax Act, 1961				
2.	Stock Options				
3.	Sweat Equity				
4.	Commission				
	- as a % of Profit				
	- others, please specify				
5.	Others, please specify				
	Total	N.A.			

VII. PENALTIES/ PUNISHMENT/ COMPOUNDING OF OFFENCES

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

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

Sudhir Agarwal
Director

Pawan Agarwal
Director

Place: Bhopal
Date: 19th May, 2016

INDEPENDENT AUDITOR'S REPORT

To the Members of I Media Corp Limited

REPORT ON THE FINANCIAL STATEMENTS

We have audited the accompanying financial statements of I Media Corp Limited (the "Company"), which comprise the Balance Sheet as at March 31, 2016, 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 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 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 there under. 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. 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 financial statements.

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 of the state of affairs of the Company as at March 31, 2016, its profit and its cash flows for the year ended on that date.

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

1. As required by the Companies (Auditor's report) Order, 2016 (the "Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure 1, 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 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, 2016, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2016, from being appointed as a director in terms of section 164 (2) of the Act;
- (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure 2" to this report;
- (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company does not have any pending litigations 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/E300004

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

Mumbai
May 19, 2016

ANNEXURE 1

REFERRED TO IN PARAGRAPH 1 UNDER REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS OF OUR AUDIT 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.
 - (c) According to the information and explanations given by the management, there are no immovable properties, included in fixed assets of the Company and accordingly, the requirements under paragraph 3(i)(c) of the Order are not applicable to the Company.
- (ii) The Company's business does not involve inventories and, accordingly, the requirements under paragraph 3(ii) of the Order are not applicable to the Company.
- (iii) According to the information and explanations given to us, the Company has not granted any loans, secured or unsecured to companies, firms, limited liability partnerships or other parties covered in the register maintained under section 189 of the Act. Accordingly, the provisions of clause 3(iii)(a),(b) and (c) 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 are no loans, investments, guarantees and securities granted in respect of which provisions of section 185 and 186 of the Act are applicable and hence not commented upon.
- (v) The Company has not accepted any deposits from the public.
- (vi) To the best of our knowledge and as explained, the Central Government has not specified the maintenance of cost records under Section 148(1) of the Act, for the services of the Company.
- (vii) (a) The Company is regular in depositing with appropriate authorities undisputed statutory dues including service tax, income tax, cess and other material statutory dues applicable to it. The provisions relating to provident fund, employees' state insurance, sales tax, wealth tax, duty of customs, duty of excise and value added tax are not applicable to the Company.
 - (b) According to the information and explanations given to us, no undisputed dues in respect of service tax, income tax, cess and other material statutory dues applicable to it were outstanding, at the year end, for a period of more than six months from the date they became payable. The provisions relating to provident fund, employees' state insurance, sales tax, wealth tax, duty of customs, duty of excise 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 provident fund, employees' state insurance, sales tax, wealth tax, duty of customs, duty of excise and value added tax are not applicable to the Company.
- (viii) In our opinion and according to the information and explanations given by the management, the Company has not taken any loan from any financial institution or bank. The Company did not have any outstanding debenture during the year.
- (ix) According to the information and explanations given by the management, the Company has not raised any money by way of initial public offer, debt instrument and term loans and hence reporting under clause (ix) is not applicable to the Company and therefore not commented upon.
- (x) Based upon the audit procedures performed for the purpose of reporting the true and fair view of the financial statements and according to the information and explanations given by the management, we report that no fraud by the Company or no fraud / material fraud on the Company by the officers and employees of the Company has been noticed or reported during the year.

- (xi) According to the information and explanations given by the management, the Company has not paid / provided for any managerial remuneration and hence clause (xi) is not applicable to the Company and therefore not commented upon.
- (xii) In our opinion, the Company is not a nidhi company. Therefore, the provisions of clause 3(xii) of the order are not applicable to the Company and hence not commented upon.
- (xiii) According to the information and explanations given by the management, transactions with the related parties are in compliance with section 188 of the Act where applicable and the details have been disclosed in the notes to the financial statements, as required by the applicable accounting standards. The provisions of section 177 are not applicable to the Company and accordingly reporting under clause 3(xiii) insofar as it relates to section 177 of the Act is not applicable to the Company and hence not commented upon.
- (xiv) According to the information and explanations given to us and on an overall examination of the balance sheet, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review and hence, reporting requirements under clause 3(xiv) are not applicable to the Company and not commented upon.
- (xv) According to the information and explanations given by the management, the Company has not entered into any non-cash transactions with directors or persons connected with him as referred to in section 192 of Act.
- (xvi) According to the information and explanations given to us, the provisions of section 45-IA of the Reserve Bank of India Act, 1934 are not applicable to the Company.

For **S.R. Batliboi & Associates LLP**
Chartered Accountants
ICAI Firm Registration Number: 101049W/E300004

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

Mumbai
May 19, 2016

ANNEXURE 2

REFERRED IN OUR REPORT OF EVEN DATE

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

We have audited the internal financial controls over financial reporting of I Media Corp Limited (the "Company") as of March 31, 2016 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's Management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance note") issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records and the timely preparation of reliable financial information, as required under the Act.

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing as specified under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

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

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

Meaning of Internal Financial Controls over Financial Reporting

A Company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A Company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles and that receipts and expenditures of the Company are being made only in accordance with authorisations of management and directors of the Company and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the Company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial

reporting were operating effectively as at March 31, 2016 based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note.

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

Chartered Accountants

ICAI Firm Registration Number: 101049W/E300004

per **Kalpesh Jain**

Partner

Membership Number: 106406

Mumbai

May 19, 2016

BALANCE SHEET

as at March 31, 2016

	Notes	March 31, 2016	March 31, 2015
₹			
EQUITY AND LIABILITIES			
Shareholders' funds			
Share capital	3	11,229,140	11,229,140
Reserves and surplus	4	3,225,521	1,758,725
		14,454,661	12,987,865
Current liabilities			
Trade payables	5		
Total outstanding dues of micro enterprises and small enterprises		-	-
Total outstanding dues of creditors other than micro enterprises and small enterprises		7,615,856	3,645,898
Other current liabilities	5	2,788,279	3,241,920
		10,404,135	6,887,818
Total		24,858,796	19,875,683
ASSETS			
Non-current assets			
Fixed assets			
Tangible assets	6	17,918	152,807
Deferred tax assets (net)	7	279,264	279,264
Long-term loans and advances	10	1,534,974	-
		1,832,156	432,071
Current assets			
Trade receivables	8	2,494,906	1,453,106
Cash and bank balances	9	20,314,171	16,089,833
Short-term loans and advances	10	217,563	1,900,673
		23,026,640	19,443,612
Total		24,858,796	19,875,683
Summary of significant accounting policies	2		

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/E300004
Chartered Accountants

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

Place: Mumbai
Date: May 19, 2016

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

Sudhir Agarwal
Director

Pawan Agarwal
Director

Place: Bhopal
Date: May 19, 2016

STATEMENT OF PROFIT AND LOSS

for the year ended March 31, 2016

	Notes	March 31, 2016	March 31, 2015
₹			
INCOME			
Revenue from operations	11	12,737,188	9,162,190
Other income	12	1,106,610	572,448
Total Revenue (I)		13,843,798	9,734,638
EXPENSES			
Employee benefit expenses	13	231,863	134,645
Other expenses	14	11,688,087	11,510,827
Total Expenses (II)		11,919,950	11,645,472
Earning before interest, tax and depreciation (EBITD) (I)-(II)		1,923,848	(1,910,834)
Depreciation	6	102,642	228,048
Profit / (loss) before tax		1,821,206	(2,138,882)
Tax Expenses			
Current tax		354,410	-
Deferred tax charge		-	50,812
Total tax expenses		354,410	50,812
Profit / (loss) for the year		1,466,796	(2,189,694)
Earning per equity share [nominal value of share ₹10 (March 31, 2015: ₹10)]	16		
Basic and diluted		1.31	(1.95)
Summary of significant accounting policies	2		

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/E300004

Chartered Accountants

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

Place: Mumbai
Date: May 19, 2016

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

Sudhir Agarwal
Director

Pawan Agarwal
Director

Place: Bhopal
Date: May 19, 2016

CASH FLOW STATEMENT

for the year ended March 31, 2016

	For the year ended March 31, 2016	For the year ended March 31, 2015
₹		
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit/(loss) before tax	1,821,206	(2,138,882)
Adjustments to reconcile (loss)/profit before tax to net cash flows		
Depreciation	102,642	228,048
(Profit)/loss on sale of fixed assets	(49,753)	6,729
Interest income	(1,056,857)	(547,392)
Provision for doubtful trade receivables	17,413	70,366
Operating profit / (loss) before working capital changes	834,651	(2,381,131)
Changes in working capital		
(Increase)/ decrease in trade receivables	(1,059,213)	5,166,371
Decrease in loans and advances	101,613	5,242,433
Increase / (decrease) in current liabilities and provisions	3,516,317	(3,444,964)
Cash generated from operations	3,393,368	4,582,710
Direct taxes paid	(307,887)	(1,751,000)
Net cash flow from operating activities (A)	3,085,481	2,831,710
B. CASH FLOW FROM INVESTING ACTIVITIES		
Proceeds from sale of fixed assets	82,000	195,000
Interest received	1,056,857	547,392
Bank deposits having maturity of more than 3 months (placed) / matured (net)	(5,200,724)	(10,493,153)
Net cash used in investing activities (B)	(4,061,867)	(9,750,761)
Net decrease in cash and cash equivalents (A)+(B)	(976,386)	(6,919,051)
₹		
	For the year ended March 31, 2016	For the year ended March 31, 2015
Cash and cash equivalents at the beginning of the year	5,596,680	12,515,731
Cash and cash equivalents at the end of the year	4,620,294	5,596,680
Net decrease in cash and cash equivalents	(976,386)	(6,919,051)

For details of components of cash and cash equivalents, refer Note 9.

As per our report of even date

For **S.R. Batliboi & Associates LLP**
ICAI Firm registration number: 101049W/E300004
Chartered Accountants

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

Place: Mumbai
Date: May 19, 2016

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

Sudhir Agarwal
Director

Pawan Agarwal
Director

Place: Bhopal
Date: May 19, 2016

NOTES

to financial statements as at and for the year ended March 31, 2016

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. 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 estimates and assumptions that affect the reported amounts of 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, actual results could differ from the estimates.

(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 lives to provide depreciation on its fixed assets.

Assets Category	Useful life (in years)
Vehicles	8

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 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.

NOTES

to financial statements as at and for the year ended March 31, 2016

Impairment losses of continuing operations, if any, are recognised in the statement of profit and loss. After impairment, depreciation is provided on the revised carrying amount of the asset over its remaining useful life.

(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 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

NOTES

to financial statements as at and for the year ended March 31, 2016

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) Contingent liabilities

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Company or a present obligation that is not recognised because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognised because it cannot be measured reliably. The Company does not recognise a contingent liability but discloses its existence in the financial statements.

(n) 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, 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.

3 SHARE CAPITAL

	₹	
	March 31, 2016	March 31, 2015
Authorised shares		
5,000,000 (March 31, 2015: 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, 2015: 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 shares capital	11,229,140	11,229,140

NOTES

to financial statements as at and for the year ended March 31, 2016

(a) **Reconciliation of number of shares outstanding at the beginning and at the end of the year**

Equity shares

	March 31, 2016		March 31, 2015	
	Nos	₹	Nos	₹
At the beginning of the year	1,122,914	11,229,140	1,122,914	11,229,140
Issued during the year	-	-	-	-
Outstanding at the end of the year	1,122,914	11,229,140	1,122,914	11,229,140

(b) **Terms / rights attached to each class of shares**

The Company has only one class of equity shares having a par value ₹10 per share. Each holder of equity shares 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**

	March 31, 2016		March 31, 2015	
	Nos	% of holding	Nos	% of holding
Name of Shareholder				
D. B. Corp Limited, the Holding company and it's nominees	1,122,914	100%	1,122,914	100%

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

	March 31, 2016 Nos	March 31, 2015 Nos
Equity shares :		
Allotted as fully paid up pursuant to the scheme of arrangement	72,914	72,914
	72,914	72,914

4 RESERVES AND SURPLUS

	March 31, 2016	March 31, 2015
Surplus in the statement of profit and loss		
Opening balance as per last financial statements	1,758,725	3,948,419
Add: Profit / (loss) for the year	1,466,796	(2,189,694)
Total reserves and surplus	3,225,521	1,758,725

NOTES

to financial statements as at and for the year ended March 31, 2016

5 CURRENT LIABILITIES

	March 31, 2016	March 31, 2015
Trade payables		
Total outstanding dues of micro enterprises and small enterprises [refer note 18]	-	-
Total outstanding dues of creditors other than micro enterprises and small enterprises [refer note 15 (b)]	7,615,856	3,645,898
Other current liabilities		
Advances from customers	561,921	752,735
Accrued expenses	2,003,085	2,429,547
Statutory liabilities	223,273	59,638
Total current liabilities	10,404,135	6,887,818

6 FIXED ASSETS

Particulars	Vehicles	Total Tangible Assets
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
Additions during the year	-	-
Deletions during the year	348,787	348,787
Gross book value as at March 31, 2016	358,340	358,340
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
Depreciation for the year	102,642	102,642
Depreciation on disposals	316,540	316,540
Accumulated depreciation as at March 31, 2016	340,422	340,422
Net Block as at March 31, 2015	152,807	152,807
Net Block as at March 31, 2016	17,918	17,918

7 DEFERRED TAX ASSETS

	March 31, 2016	March 31, 2015
Deferred tax assets		
Provision for doubtful trade receivables	245,788	245,788
Others	33,476	33,476
Total deferred tax assets	279,264	279,264

NOTES

to financial statements as at and for the year ended March 31, 2016

8 TRADE RECEIVABLES

(Unsecured, considered good unless stated otherwise)

	₹	
	March 31, 2016	March 31, 2015
Outstanding for a period exceeding six months from the date they are due for payment-		
Considered doubtful	740,533	723,120
Less: Provision for doubtful trade receivables	740,533	723,120
	-	-
Other receivables		
Considered good	2,494,906	1,453,106
	2,494,906	1,453,106

9 CASH AND BANK BALANCES

	₹	
	March 31, 2016	March 31, 2015
Cash and cash equivalents		
Balances with banks:		
On current account	4,620,294	5,596,680
Other bank balances		
Deposits with original maturity for more than 3 months but less than 12 months	15,693,877	10,493,153
	20,314,171	16,089,833

10 LOANS AND ADVANCES

	Non-current		Current		₹
	March 31, 2016	March 31, 2015	March 31, 2016	March 31, 2015	
Unsecured, considered good					
Taxes paid (Net of provision of taxes)	450,168	-	-	496,691	
Balance with statutory / government authorities	1,084,806	-	-	1,378,782	
Advances recoverable in cash or kind or for value to be received	-	-	217,563	25,200	
Total loans and advances	1,534,974	-	217,563	1,900,673	

11 REVENUE FROM OPERATIONS

	₹	
	March 31, 2016	March 31, 2015
Sale of services		
Income from event management	12,737,188	9,162,190
	12,737,188	9,162,190

12 OTHER INCOME

	₹	
	March 31, 2016	March 31, 2015
Interest income from		
Bank deposits	1,056,857	547,392
Profit on sale of fixed assets	49,753	-
Excess liabilities / provision written back	-	25,056
	1,106,610	572,448

NOTES

to financial statements as at and for the year ended March 31, 2016

13 EMPLOYEE BENEFIT EXPENSES

	March 31, 2016	March 31, 2015
Salaries, wages and bonus	231,863	134,645
	231,863	134,645

14 OTHER EXPENSES

	March 31, 2016	March 31, 2015
Event expenses	4,782,732	3,227,930
Legal and professional charges (refer note 19)	4,354,545	3,724,371
Sales and marketing expenses	1,298,949	3,411,367
Vehicle maintenance expenses	689,706	587,709
Electricity and water charges	317,679	280,012
Loss on sale of fixed assets	-	6,729
Miscellaneous expenses	244,476	272,709
	11,688,087	11,510,827

15 RELATED PARTY DISCLOSURE

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

Particulars	Name of Related Party
Related parties where control exists	
Holding Company	D. B. Corp Limited
Key Management Personnel	Shri Pawan Agarwal (Director)

(b) Details of transaction with related party:

Particulars	Transactions for the year ended		Amount receivable / (payable) as at	
	March 31, 2016	March 31, 2015	March 31, 2016	March 31, 2015
D.B. Corp Limited				
- Sales and Marketing Expenses	1,278,339	3,306,097	(608,752)	(1,795,182)
- Event Expenses	182,477	373,168	(78,340)	-
- Balance outstanding at the year end	-	-	(6,380,510)	(1,519,820)

16 EARNINGS PER SHARE

Particulars	March 31, 2016	March 31, 2015
Net profit / (loss) after tax for equity shareholders	1,466,796	(2,189,694)
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 (₹)	1.31	(1.95)
Face value per share (₹)	10	10

17 SEGMENT INFORMATION

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

NOTES

to financial statements as at and for the year ended March 31, 2016

18 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.

19 AUDITORS' REMUNERATION [INCLUDED IN LEGAL AND PROFESSIONAL FEES (UNDER NOTE 14)]:

Particulars	₹	
	March 31, 2016	March 31, 2015
As Auditor		
Audit fees	50,000	50,000

20 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. Batliboi & Associates LLP**

ICAI Firm registration number: 101049W/E300004

Chartered Accountants

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

Place: Mumbai
Date: May 19, 2016

For and on behalf of the Board of Directors of

I Media Corp Limited

Sudhir Agarwal
Director

Pawan Agarwal
Director

Place: Bhopal
Date: May 19, 2016