

Jupiter Infomedia
Limited



Annual Report
// 2014 - 2015 //

Board of Directors

Mr. Umesh Modi – Chairman & Managing Director

Mrs. Manisha Modi – Chief Financial Officer

Mr. Jay Desai

Mr. Digesh Rambhia

Mr. Akshay Desai

...

Advisor to the Board

Mr. T. P. Ostwal

...

Auditors

Mahadev Desai Associates

Chartered Accountants

...

Bankers

HDFC Bank Ltd.

Citibank N.A.

...

Registered Office

336, Laxmi Plaza, Laxmi Industrial Estate,
New Link Road, Andheri (W), Mumbai 400053. India.

...

Share Transfer Agent

Karvy Computershare Private Limited

Karvy Selenium Tower B, Plot 31-32, Gachibowli, Financial District,
Nanakramguda, Hyderabad - 500 032

Ph : 040 6716 1602

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Overview of Jupiter Infomedia Limited

Jupiter Infomedia Limited is an internet based Infomedia Company with online publications on Business, Encyclopedia and Yellowpages. Jupiter Infomedia Limited is developing following verticals.



It is Online Business Directory with 3,75,000+ product profiles. It provides the platform for the manufacturers and dealers to display their products to trade community. It facilitates the volume buyers to develop the new and multiple suppliers for their material sourcing.

Strategic Update

- 3,75,000+ Products profiles content developed
- 8,00,000+ Newsletter Recipients
- Participation in 100+ trade shows to create awareness in trade fraternity
- Extensive market research/ suvey completed.



It is an internet based encyclopedia on India providing researched and informative articles on Arts, Entertainment, Health, Sports, Society and Travel etc. It's forum section provides interaction among related users on the topic of their interest.

Strategic Update

- 35,000+ researched articles
- 1,00,000+ Subscribers for newsletter
- Presently, the focus is on content development



This vertical is under development stage and aim is to provide comprehensive business listings of cities and towns in India. At present, the focus is on development of software and programs for content management and portal.

Directors' Report For The Year Ended 31st March, 2015

To,
The Members,
Your Directors have pleasure in presenting their 10th Annual Report on the business and operations of the Company and the accounts for the Financial Year ended March 31, 2015.

Financial summary or highlights/Performance of the Company (Standalone)

Financial Results

(Rs. In thousands)

Particulars	For the financial year ended 31st March,2015	For the financial year ended, 31st March,2014
	Rs.	Rs.
Income	7209	6841
Profit before Depreciation and Tax	3310	1624
Less : Depreciation	1756	1076
Provision for Tax	-	-
Deferred Tax	26	-69
Current Tax	264	0
Profit after Tax	1264	617
Profit & Loss account balance brought forward	1069	864
Depreciation in respect of assets whose useful life is over	9	0
Amount available for Appropriation	2324	1481
Dividend	1002	349
Tax on Dividend	200	63
Balance in Profit & Loss Account	1122	1069

Operations Review

During the year, the company has focused on content development for its portals. These portals are still in the growth phase and yet to attain levels of self-sustenance. The Company intend to invest more in these portals in the next few years to achieve leadership position.

During the year, the company has also developed and promoted the websites for its clients. Detailed analysis of the performance of the Company and its businesses has been presented in the section on Management Discussion and Analysis Report forming part of this Annual Report.

Dividend

Your Directors are pleased to recommend a dividend of Rs. 0.10 (1%) per equity share for the year ended March 31, 2015. The proposal is subject to approval of shareholders at the Annual General Meeting.

Share Capital

Preferential Issue

The company, in May 2014, had issued 15,20,000 equity shares of Rs. 10 each at a premium of Rs. 20 per share. Consequent to the preferential issue, equity share capital of the Company was increased to Rs. 501 Lacs.

Bonus Issue

The company, in October 2014, had issued bonus shares to the shareholders of the company in proportion of (1:1) one equity share of Rs 10 each for every one existing equity share of Rs. 10. Accordingly, the equity share capital of the Company was increased to Rs. 1002 Lacs.

Loans, Guarantees or Investments

There is no loan given, investment made, guarantee given or security provided by the Company to any entity under Section 186 of the Companies Act, 2013.

Details of Subsidiary and Associates

During the year under review, Jineshvar Securities Private Limited has become subsidiary of the company on acquiring 100% shareholding of Jineshvar Securities Private Limited.

During the year, the Board of Directors ('the ') reviewed the affairs of the subsidiary. In accordance with Section 129(3) of the Companies Act, 2013, we have prepared consolidated financial statements of the Company and its subsidiaries, which form part of the Annual Report. Further, a statement containing the salient features of the financial statement of our subsidiary in the prescribed format AOC-1 is appended as Annexure 1 to the Board's report.

In accordance with Section 136 of the Companies Act, 2013, the audited financial statements, including the consolidated financial statements and related information of the Company are available on our website www.jupiterinfomedia.com. These documents will also be available for inspection during business hours at our registered office in Mumbai, India.

Consolidated Financial summary or highlights/ Performance of the Company

Financial Results

(Rs. In Thousands)

Name of Director	For the financial year ended 31st March, 2015
	Rs.
Income	6765
Profit before Depreciation and Tax	2663
Less : Depreciation & Amortisation	1756
Less : Provision for Tax	
Deferred Tax	26
Current Tax	264
Transferred to Cap Reserve being profit prior to acquisition	3
Profit after Tax	614
Profit & Loss account balance brought forward	1069
Less : Depreciation in respect of assets whose useful life is over	9
Amount available for Appropriation	1674
Less : Dividend	1002
Tax on Dividend	200
Balance in Profit & Loss Account	472

Particulars of Contracts or Arrangements with Related Parties:

The particulars of every contract or arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arms length transactions under third proviso is disclosed in Form No. AOC -2, is appended as Annexure 2 to the Board Report.

Corporate Governance

The Company reaffirms its commitment to Corporate Governance and is fully compliant with the conditions of Corporate Governance stipulated in Clause 49 of the Listing Agreement with Stock Exchanges. A separate section on compliance with the conditions of Corporate Governance and a Certificate from the firm of Practicing Company Secretaries is annexed hereto and forms a part of the report.

Policy on Directors' Appointment and Remuneration

(including criteria for determining qualification, positive attributes, independence of a Director, policy relating to remuneration for Directors, Key Managerial Personnel and other employees)

Policy on Directors' Appointment

Policy on Directors' appointment is to follow the criteria as laid down under the Companies Act, 2013 and the Listing Agreement with Stock Exchange and good corporate practices. Emphasis is given to persons from diverse fields or professions.

Policy on Remuneration

Guiding Policy on remuneration of Directors, Key Managerial Personnel and employees of the Company is that -

- Remuneration to Key Managerial Personnel, Senior Executives, Managers, Staff is industry driven in which it is

- operating taking into account the performance leverage and factors such as to attract and retain quality talent.
- For Directors, it is based on the shareholders resolutions, provisions of the Companies Act, 2013 and Rules framed therein, circulars and guidelines issued by Central Government and other authorities from time to time.

Directors & Key Managerial Personnel

As per the provisions of the Companies Act, 2013, Independent Directors are required to be appointed for a term of five consecutive years and shall not be liable to retire by rotation. Accordingly, resolutions proposing Appointment of Independent Directors form part of the Notice of the Annual General Meeting.

In accordance with Articles of Association of the Company, Mr. Jay Desai Director of the Company will be appointed for a term of five consecutive years.

Mr. Akshay Desai is appointed as Additional Director w.e.f. 16th March, 2015 to be appointed as Independent Director besides the approval in AGM. Your company accepted resignation of Mr. Sivaramakrishnan Iyer on 16th March, 2015

The policy on Director's appointment and remuneration including criteria for determining qualifications, positive attributes, independence of Director, and also remuneration for Key Managerial Personnel and other employees forms part of this Annual Report.

Number of meetings of the Board of Directors and Independent Directors

The Board of Directors has met 7 times and Independent Directors once during the year ended 31st March, 2015.

Declaration by Independent Directors

Pursuant to Section 149(6) of the Companies Act, 2013, Independent Directors of the Company have made a declaration confirming the compliance of the conditions of the independence stipulated in the aforesaid section.

Annual Evaluation by the Board of its own Performance, its Committees and Individual Directors

The Board of Directors of the Company has initiated and put in place evaluation of its own performance, its committees and individual Directors. The result of the evaluation is satisfactory and adequate and meets the requirement of the Company.

Committees of the Board

Composition of Audit Committee of Directors, Nomination and Remuneration Committee of Directors and Stakeholders Relationship/Grievance Committee of Directors, number of meetings held of each Committee during the financial year 2014-15 and meetings attended by each member of the Committee as required under the Companies Act, 2013 are provided in Corporate Governance Report and forms part of the report.

Directors' Responsibility Statement

Pursuant to requirements Section 134(1)(c) of the Companies Act, 2013, the Directors confirm that:

- The applicable accounting standards have been followed in the preparation of the annual accounts and proper explanations have been furnished, relating to material departures.
- Accounting policies have been selected and applied consistently and reasonably, and prudent judgements and estimates have been made so as to give a true and fair view of the state of affairs of the Company for the financial year ended 31st March, 2015.
- The Directors have 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.
- The Directors have prepared the annual accounts on a going concern basis.
- The Directors have laid down internal financial controls, which are adequate and are operating effectively.
- The Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and such systems are adequate and operating effectively.

Auditors' Certificate on Corporate Governance

As required by Clause 49 of the Listing Agreement, the Auditors' Certificate on corporate governance is annexed herewith and forming part of the report.

Risk Management

During the year, Management of the Company evaluated the Risk Management Policy of the Company to make it more focused in identifying and prioritising the risks, role of various executives in monitoring & mitigation of risk and reporting process.

The Management evaluated various risks and that there is no element of risk identified that may threaten the existence of the Company. A report on significant risks and mitigation is forming part of Management's Discussion and Analysis.

Auditors

Statutory Auditors

M/s. Mahadev Desai Associates were appointed as Statutory Auditors of the Company at the last Annual General Meeting for a term of three years. As per provisions of section 139 of the Companies Act, 2013, the appointment of Auditors is required to be rectified by the members at every Annual General Meeting.

Secretarial Auditor

The Company has appointed Secretarial Auditor to conduct Secretarial Audit for 2014-15.

Secretarial Audit Report

A Secretarial Audit Report for the year ended 31st March, 2015 in prescribed form duly audited by the Practising Company Secretary is annexed herewith and forms part of the report. Observation in Secretarial Audit Report is self-explanatory.

Particulars of Employees

Pursuant to the provisions of the Companies Act 2013 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, there are no such employees for whom disclosure is required.

Managerial Remuneration

Directors have not drawn any salary in the year 2014-15. Independent Directors have drawn only sitting fees within the prescribed limit.

Fixed Deposits

The Company has not accepted any fixed deposits and, as such, no amount of principal or interest was outstanding as of the Balance Sheet.

Extract of Annual Return

In accordance with section 134(3)(a) of the Companies Act, 2013, an extract of the annual return in the prescribed format (MGT 9) is appended as Annexure 3 to the Board's report.

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

Particulars in respect of conservation of energy, technology absorption and foreign exchange earnings and outgo, as required under Section 134(3)(m) of the Companies Act, 2013 read with the Companies (Accounts) Rules, 2014 are set out in a separate statement attached hereto and forms part of the report. (Annexure - 4)

Whistle Blower Mechanism

The Company has established a Vigil Mechanism/ Whistle Blower Policy to enable stakeholders (including Directors and employees) to report unethical behavior, actual or suspected fraud or violation of the Company's Code of Conduct. The Whistle Blower Policy has been disclosed on the Company's website www.jupiterinfomedia.com.

Material Subsidiary Policy and Related Party Transaction Policy

The Company formulated a Policy on Material Subsidiary as required under Clause 49(V)(D) of Listing Agreement and established Related Party Transaction Policy as required under Clause 49(VII)(c) of Listing Agreement. The policies are hosted on the website of the Company.

Acknowledgements

The Directors would like to express their sincere appreciation of the co-operation and assistance received from Shareholders, Bankers, Regulatory bodies and other Business Constituents during the year under review. Your Directors also wish to place on record their deep sense of appreciation for the commitment displayed by all employees, resulting in successful performance of the Company during the year.

On behalf of the Board of Directors
Jupiter Infomedia Limited

Place: Mumbai
Date: 28.07.2015

Meenali Jain
Company Secretary

Umesh Modi
Managing Director

Annexure - 1

Form AOC-I

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)

Statement containing salient features of the financial statement of subsidiaries/associate companies/joint ventures.

Part "A": Subsidiaries

(Information in respect of each subsidiary to be presented with amounts in Rs)

1. Sl. No. 1
2. Name of the subsidiary: Jineshvar Securities Pvt. Ltd.
3. Reporting period for the subsidiary concerned, if different from the holding company's reporting period: NA
4. Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries: NA
5. Share capital: Rs. 1,25,00,000
6. Reserves & surplus: Rs. 1,86,35,850
7. Total assets: Rs. 3,06,12,761
8. Total Liabilities: Rs. 3,06,12,761
9. Investments: Rs. 3,02,73,000
10. Turnover: --
11. Profit before taxation: Rs. (6,47,000)
12. Provision for taxation: 0
13. Profit after taxation: Rs. (6,47,000)
14. Proposed Dividend: 0
15. % of shareholding: 100%

Part "B": Associates and Joint Ventures

Statement pursuant to Section 129 (3) of the Companies Act, 2013 related to Associate Companies and Joint Ventures. The Company has no Associate Company and Joint Ventures.

On behalf of the Board of Directors
Jupiter Infomedia Limited

Place: Mumbai
Date: 28.07.2015

Meenali Jain
Company Secretary

Umesh Modi
Managing Director

Annexure - 2

Form NO. AOC-2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014.

Form for Disclosure of particulars of contracts/ arrangements entered into by the company with related parties referred to in sub section (1) of section 188 of the Companies Act, 2013 including certain arms length transaction under third proviso thereto.

1. Details of contracts or arrangements or transactions not at Arm's length basis.
There were no contracts or arrangements or transactions entered in to during the year ended March 31, 2015, which were not at arm's length basis.

Particulars	Details
Name (s) of the related party & nature of relationship	NIL
Nature of contracts/arrangements/transaction	NIL
Duration of the contracts/arrangements/transaction	NIL
Salient terms of the contracts or arrangements or transaction including the value, if any	NIL
Justification for entering into such contracts or arrangements or transactions'	NIL
Date of approval by the Board	NIL
Amount paid as advances, if any	NIL

Date on which the special resolution was passed in General meeting as required under first proviso to section 188

NIL

2. Details of contracts or arrangements or transactions at Arm's length basis.

Particulars	Details
Name (s) of the related party & nature of relationship	Mrs. Manisha U. Modi (Director) Key Management Personnel
Nature of contracts/arrangements/transaction	Office Rent
Duration of the contracts/arrangements/transaction	Three Years
Salient terms of the contracts or arrangements or transaction including the value, if any	Rs. 0.12 Lacs
Date of approval by the Board	16.03.2015
Amount paid as advances, if any Amount Paid as Deposits, if any	Rs. 155.00 Lacs

On behalf of the Board of Directors
Jupiter Infomedia Limited

Place: Mumbai
Date: 28.07.2015

Meenali Jain
Company Secretary

Umesh Modi
Managing Director

Annexure - 3

Form NO. 9

Extract Of Annual Return

as on the financial year ended on 31st March 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:

CIN	L22200MH2005PLC152387
Registration Date	04/04/2005
Name of the Company	Jupiter Infomedia Limited
Category / Sub-Category of the Company	Company limited by shares/ Indian Non-Government Company
Address of the Registered office and contact details	336, Laxmi Plaza, Laxmi Ind. Estate, New Link Road, Andheri West, Mumbai, Maharashtra -400053
Whether listed company Yes / No	Listed
Name, Address and Contact details of Registrar and Transfer Agent, if any	Karvy Computershare Pvt. Ltd., Karvy Selenium Tower B B, Plot 31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad - 500032, India. Tel. No. +91-040-67161602; Fax No. +91-040-23420833; Website: http://www.karvycomputershare.com Email: einward.ris@karvy.com ; Contact Person: Mr. Chandrashekhhar Raman; SEBI Registration No. INR000000221

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.	Information service activities (Web portals)	63121	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.	Jineshvar Securities Private Limited . 336, Laxmi Plaza, Laxmi Ind. Estate, New Link Road, Andheri West, Mumbai	U67120MH19 94PTC077138	Subsidiary	100%	2(87)

IV. SHAREHOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)**i) Category-wise ShareHolding**

Category of Shareholders	No. of shares held at the beginning of the year 01.04.2014				No. of shares held at the end of the year 31.03.2015				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(I) Indian									
a. Individual/HUF	2263960	0	2263960	64.87	6607920	0	6607920	65.95	1.08
b. Central Govt.	0	0	0	0	0	0	0	0	0
c. State Govt(s)	0	0	0	0	0	0	0	0	0
d. Bodies Corp.	0	0	0	0	0	0	0	0	0
e. Banks/FI	0	0	0	0	0	0	0	0	0
f. Any Other	0	0	0	0	0	0	0	0	0
Sub-Total(A)(1):	2263960	0	2263960	64.87	6607920	0	6607920	65.95	1.08
(2) Foreign									
a. NRI/ Individuals	0	0	0	0	0	0	0	0	0
b. Other-Individuals	0	0	0	0	0	0	0	0	0
c. Bodies Corp.	0	0	0	0	0	0	0	0	0
d. Banks/FI	0	0	0	0	0	0	0	0	0
e. Any Other	0	0	0	0	0	0	0	0	0
Sub-Total(A)(2):	0	0	0	0	0	0	0	0	0
Total Shareholding of Promoter (A)=(A)(1)+(A)(2)	2263960	0	2263960	64.87	6607920	0	6607920	65.95	1.08
B. Public Shareholding									
(I) Institutions									
a. Mutual Funds	0	0	0	0	0	0	0	0	0
b. Banks/FI	0	0	0	0	0	0	0	0	0
c. Central Govt	0	0	0	0	0	0	0	0	0
d. State Govt(s)	0	0	0	0	0	0	0	0	0
e. Venture Capital Funds	0	0	0	0	0	0	0	0	0

f. Insurance Companies	0	0	0	0	0	0	0	0	0
g. FIs	0	0	0	0	0	0	0	0	0
h. Foreign Venture Capital Funds	0	0	0	0	0	0	0	0	0
i. Others (Specify)	0	0	0	0	0	0	0	0	0
Sub-Total(B)(1):	0	0	0	0	0	0	0	0	0
(2) Non-Institutions									
a. Bodies Corp									
i. Indian	126070	0	126070	3.61	222080	0	222080	2.22	-1.39
ii. Overseas	0	0	0	0	0	0	0	0	0
b. Individuals									
i. Individual Shareholders Holding nominal share capital upto 1 lakh	300000	0	300000	8.60	170000	0	170000	1.70	-6.90
ii. Individual Shareholders holding Nominal share Capital in excess of 1 lakh	799970	0	799970	22.92	3020000	0	3020000	30.14	7.22
c. Other Clearing Members	0	0	0	0	0	0	0	0	0
Sub-Total(B)(2):	1226040	0	1226040	35.13	3412080	0	3412080	34.05	-1.08
Total Shareholding of Promoter (B)=(B)(1)+(B)(2)	1226040	0	1226040	35.13	3412080	0	3412080	34.05	-1.08
B. Shares held by custodian for GDRs & ADRs	0	0	0	0	0	0	0	0	0
Grand Total (A+B+C)	3490000	0	3490000	100	10020000	0	10020000	100	0

ii. Shareholding of Promoter

Sl. No	Shareholder's Name	No. of shares held at the beginning of the year 01.04.2014			No. of shares held at the end of the year 31.03.2015			% change in share holding 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.	Mrs. Manisha Modi	1056960	30.29	0.00	3213920	32.08	0.00	1.7
2.	Mr. Umesh Modi	434000	12.44	0.00	1848000	18.44	0.00	6
3.	Umesh Modi	328000	9.40	0.00	656000	6.55	0.00	-2.85
4.	Kusumben V Modi	445000	12.75	0.00	890000	8.88	0.00	3.87
	Total	2263960	64.87	0.00	6607920	65.95	0.00	1.08

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

Particulars	No. of shares held at the beginning of the year 01.04.2014		Cumulative Shareholding during the year	
	No. of Shares	% of total shares of the company	No. of Shares	% of total shares of the company
At the beginning of the year	2157960	61.83	2263960	64.87
Increase/Decrease in Promoters Shareholding during the year specifying the reasons for increase/ decrease (e.g. allotment/ transfer/ bonus / sweat equity etc.)	Buy - 106000		1. Bonus Allotment - 3273960 2. Preferential Issue - 1010000 3. Market Purchase - 60000	
At the end of the year	2263960	64.87	6607920	65.95

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

Sl. No.	For Each of the Top 10 shareholders	Cumulative Shareholding during the year				
		No. of Shares	% of total shares of the company at the beginning of year	No. of Shares	% of total shares of the company at the end of year	Type
1.	Bhavna Jayesh Pandya At the beginning of the year 7/25/2014 10/10/2014 At the end of the year	150000 260000 410000	4.30	410000 820000 820000	8.18	Preferential Allotment Bonus
2.	Jayesh Himmatlal Pandya At the beginning of the year 7/25/2014 10/10/2014 At the end of the year	150000 250000 400000	4.30	400000 800000 800000	7.98	Preferential Allotment Bonus
3.	Hetali Jayesh Pandya At the beginning of the year 8/22/2014 10/10/2014 At the end of the year	80000 10000 90000	2.29	90000 180000 180000	1.80	Transfer Bonus
4.	Aryaman Capital Markets Limited At the beginning of the year 6/6/2014 6/13/2014 6/30/2014 8/1/2014 8/15/2014 8/22/2014 8/29/2014 9/5/2014 9/12/2014 9/19/2014	108040 4000 8000 4000 2000 8000 8000 4000 4000 8000 8000	3.10	104040 96040 100040 102040 94040 86040 82040 86040 94040 86040		Sold Sold Bought Bought Sold Sold Sold Bought Bought Sold

	10/3/2014 10/10/2014 11/28/2014 12/31/2014 1/9/2015 2/27/2015 At the end of the year	6000 80040 6000 6000 6000 6000		92040 172080 178080 172080 178080 172080 172080	1.72	Bought Bonus Bought Sold Bought Sold
5.	Jigna J Shah At the beginning of the year 9/5/2014 9/12/2014 9/30/2014 10/10/2014 11/14/2014 1/16/2015 1/23/2015 3/20/2015 At the end of the year	41970 3970 4000 4000 38000 6000 18000 6000 12000	1.20	38000 34000 38000 76000 82000 100000 106000 118000 118000	1.18	Sold Sold Bought Bonus Bought Bought Bought Bought
6.	Kunj Jayesh Pandya 10/10/2014 At the end of the year	54000 54000	1.55	108000 108000	1.08	Bonus
7.	Shah Samir Bacchubhai 6/6/2014 10/10/2014 At the end of the year	48000 4000 52000	1.38	52000 104000 104000	1.04	Bought Bonus
8.	Dhruti Ilesh Merchant 9/30/2014 10/3/2014 10/10/2014 11/7/2014 11/14/2014 11/28/2014 12/12/2014 12/19/2014 12/31/2014 1/2/2015 1/9/2015 1/16/2015 2/6/2015 At the end of the year	92000 28000 6000 64000 6000 6000 18000 6000 6000 12000 6000 6000 6000 6000	2.64	64000 58000 122000 116000 110000 128000 122000 128000 116000 110000 104000 98000 104000 104000	1.04	Sold Sold Bonus Sold Sold Bought Sold Bought Sold Sold Sold Sold Bought
9.	Priti Suhas Desai 5/16/2014 6/13/2014 10/10/2014 At the end of the year	6000 75 27925 34000	0.17	6075 34000 68000 68000	0.68	Bought Bonus
10.	Aditi Vinay Desai 10/10/2014 At the end of the year	30000 30000	0.86	60000	0.60	Bonus

v. Shareholding of Directors and Key Managerial Personnel :

Sl. No	For Each of the Directors and KMP	Shareholding at the beginning of the year		Shareholding at the end of the year 31.03.2015	
		No. of Shares	% of total shares of the company	No. of Shares	% of total shares of the company
1.	Mrs. Manisha Modi	1056960	30.29	3213920	32.08
2.	Mr. Umesh Modi	762000	21.84	2504000	24.99
3.	Mr. Digesh Manilal Rambhia	-	-	-	-
4.	Mr. Akshay Desai	6000	0.17	12000	0.12
5.	Mr. Jay Desai	-	-	-	-

V. INDEBTEDNESS**Indebtedness of the Company including interest outstanding / accrued but not due for payment**

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposit	Total Indebtedness
Indebtedness at the beginning of the financial year				
(i) Principal Amount	49.75	-	-	49.75
(ii) Interest due but not paid	-	-	-	-
(iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	49.75	-	-	49.75
Change in Indebtedness during the financial year				
• Addition	-	-	-	-
• Reduction	29.00	-	-	29.00
Net Change	29.00	-	-	29.00
Indebtedness at the beginning of the financial year				
(i) Principal Amount	20.75	-	-	20.75
(ii) Interest due but not paid	-	-	-	-
(iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	20.75	-	-	20.75

VI. REMUNERATION OF DirectorS AND KEY MANAGERIAL PERSONNEL**A. Remuneration to Managing Director, Mr. Umesh Modi:**

Sl.No.	Particulars of Remuneration	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 u/s 17(2) of the Income-tax Act, -1961 c) Profits in lieu of salary u/s 17(3) of the Income-taxAct, 1961	- - -
2.	Stock Option	-
3.	Sweat Equity	-
4.	Commission - As % of profit - Others, specify... Others, please specify : Provident Fund (Co's Contribution), Superannuation (Exempted Portion), Medical Reimbursement (Exempted) Total Remuneration Ceiling as per the Act	- - - - - 5% of Net Profits

B. Remuneration to other Directors

Sl. No.	Particulars of Remuneration	Name of Director				Total Amount
		Mr. Jay I. Desai	Mr. Digesh Manilal Rambhia	Mr. Sivaram-akrishnan Iyer*	Mr. Akshay Desai*	
1.	Independent Directors					
	• Fee for attending board/ committee meetings	10,000	12,000	8,000	2,000	32,000
	• Commission	-	-	-	-	-
	• Others, please specify	-	-	-	-	-

* Mr. Iyer has resigned from the Directorship of the Company w.e.f. 16th March, 2015.

* Mr. Akshay Desai has been appointed from 16th March, 2015 as an Additional Director on the Board of the Company till next AGM.

C. Remuneration to Key Managerial Personnel other than Managing Director/Manager/Whole-time Director

Sl. No.	Particulars of Remuneration	Name of Key Managerial Personnel		Total Amount
		CFO		
1.	Gross Salary			
	a) Salary as per provisions contained in Section 17(1) of the Income-tax Act, 1961.	-	-	-
	b) Value of perquisites u/s 17(2) of the Income-tax Act, 1961	-	-	-
	c) Profits in lieu of salary u/s 17(3) of the Income-tax Act, 1961	-	-	-
2.	Stock Option	-	-	-
3.	Sweat Equity	-	-	-
4.	Commission			
	- As % of profit	-	-	-
	- Others, specify...	-	-	-
	Others, please specify : Provident Fund (Co's Contribution), Superannuation (Exempted Portion), Medical Reimbursement (Exempted)	-	-	-
	Total Remuneration	-	-	-

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]	Authority [RD / NCLT / COURT]
A. COMPANY					
Penalty	- NIL -				
Punishment					
Compounding					
B. Directors					
Penalty	- NIL -				
Punishment					
Compounding					
B. OTHER OFFICERS IN DEFAULT					
Penalty	- NIL -				
Punishment					
Compounding					

Annexure - 4

Disclosure Of Particulars With Respect To Conservation Of Energy, Research And Development Particulars pursuant to Companies (Disclosure of particulars in the report of the Board of Directors) Rules, 1988

1. Conservation of energy

While our operations are not energy-intensive, we continue to take steps to reduce energy consumption. Some of the significant measures undertaken during the year are listed below:

- i. Regular monitoring of temperature inside the office and controlling the air conditioning System.
- ii. Rationalization of usage of electrical equipments - air-conditioning system, office illumination, Computers etc.
- iii. Usage of energy efficient illumination fixtures.
- iv. Planned Preventive Maintenance (PPM) schedule put in place for electro mechanical equipments.

2. Research and Development (R&D)

We operate in the internet/ information technology industry where developments happen on a continuous basis. We regularly evaluate these developments & factor their suitability to us. Accordingly, research and development of new services, designs, frameworks, processes and methodologies continue to be of importance to us. This allows us to enhance quality, productivity and customer satisfaction through continuous improvements /innovation.

a. R&D initiative

Our Technical Team works to optimize the existing software applications and to be able to optimally use the existing hardware on a continuous basis.

b. Specific areas for R&D at the company & the benefits derived there from

Our software team has worked on bringing about significant improvements data management and searches offered on the website.

c. Future plan of action

We constantly keep working on finding / evaluating new technologies, processes, frameworks and methodologies to enable us in improving the quality of our offerings and user satisfaction.

d. Expenditure on R&D for the year ended March 31, 2015

Our Research and Development activities are not capital intensive and we do not specifically provide for the same in our books.

3. Foreign Exchange Earnings and Outgo Particulars

	2014-2015 Rs.	2013-2014 Rs.
Foreign Exchange Earnings		
- Advertisement	1768273	2609582
Expenditure in Foreign currency		
- Server Space & Domain charges etc.	297510	252412

Management Discussion & Analysis Report

1. Overview

The management of the Company accepts responsibility for integrity and objectivity of these information and Financial Statements as well as various estimates and judgments. The estimates and judgments relating to the financial statements have been made on a prudent and fair manner the form and substance of transactions, and reasonably present the state of affairs, profile and cash flows for the year.

2. The Company and its subsidiaries

Our company is a Web Infomedia company with online publications on Business, Encyclopedia and Yellowpages. At present, we have three online publications where a substantial progress has been done. These are :

Websites	Brief Information
JimTrade.com	Online Business Directory Of India
IndiaNetzone.com	Free Encyclopedia Directory of India
JimYellowpages.com	Online Yellow-pages of India

JimTrade.com

JimTrade is the India's leading business-to-business (B2B) portal that facilitates global trade, with a particular focus on the Indian market, by providing information to buyers and integrated marketing services to suppliers. JimTrade provides the complete and upto date information on Indian products and suppliers for buyers. JimTrade has information of more than 1,50,000 Indian suppliers and products. The company continues to focus on content development and is exploring various ways to generate revenue.

IndiaNetzone.com

Indianetzone is the free encyclopedia of India with articles providing in-depth information on arts, entertainment, health, reference, sports, society, travel and is the comprehensive web portal dedicated to provide well researched information about everything that's Indian.

JimYellowpages.com

JimYellowPages.com is an online Yellow-page Directory of India that provides comprehensive information about Indian Business Organizations and Companies along with their complete details like contact, products and services. Presently JimYellowpages.com is in development stage.

During the year, the company continued investment in content development, product, technology and data management. Our company has successfully developed and promoted the website for its clients.

In June, 2014, the company acquired 100% shareholding of Jineshvar Securities Private Limited.

3. Indian Economy and Web Publication Industry structure

The Online Web Publication sector has seen unprecedented growth since 2010. The growth was driven by rapid technology adoption led by the increasing use of devices such as smartphones and tablets, and access to the internet through broadband, 3G, etc, which led to an increased online consumer base.

Furthermore, favoured demographics and a growing internet user base helped aid this growth. In terms of highlights, the huge investor interest around their online web product information displayed the immense potential of the market.

Indian companies realise this, and are therefore aiming to continue their focus on expanding sellers and selection on their platforms, innovating on multiple customer touch points, and providing seamless and rapid delivery services in order to compete with the international entities. Competition is expected to continue, with these ecommerce companies experimenting with different ways to attract customers and increase online traffic.

India's overall retail opportunity is substantial, and coupled with a demographic dividend (young population, rising standards of living and upwardly mobile middle class) and rising internet penetration, strong growth in Web Publication is expected. From an investment perspective, the market is a primarily minority stake market, with maximum traction in early-stage deals. Such early stage funding will help companies develop a strong foundation to start from. With such strong market prospects and an equally upbeat investor community, we look forward to many more Web Publication companies from India entering the coveted billion-dollar club.

To tap this vast opportunities, it require regular investments in content, innovation, technology, people and marketing.

4. Opportunities

High growth in internet users offers tremendous growth opportunities for advertisement spends on digital media.

5. Threats

Being the company that is in technology segment, the company faces the risk of obsolescence on account of innovation or new product development.

The portals have direct competition from other portals and publication for the revenue generation

6. Internal Control System

The Company remains committed to maintain internal control systems and procedures designed to provide reasonable assurance for orderly and efficient conduct of business and security of its assets and for preventing their unauthorized use or disposition and detecting frauds or irregularities, if any.

The Company has laid enormous significance to develop internal control systems relating to all aspects of the business and has well-documented operational plans & policies which are key to any organization for operational efficiency at all levels. The internal Control system are designed to ensure that financial and other records are reliable for preparing financial information and other data and for maintaining accountability of assets.

Additionally, the Statutory Auditors, as a part of the audit process, review IT systems for effectiveness of the controls. The Statutory Auditors also present their observations to the Audit Committee on financial statements including the financial reporting system.

7. Financial And Operational Performance**Share Capital**

The Paid up share capital of the company as on 31st March 2015, stands at Rs. 10,02,00,000 divided into 1,00,20,000 equity shares of Rs. 10/- each fully paid up.

Reserves and Surplus

The Reserves and Surplus is Rs. 71.22 Lacs as on the end of the current year.

Total Income

The total income was Rs. 72.09 Lacs as against Rs. 68.41 Lacs during the previous year.

Profit

Profit after tax for the year was Rs. 12.64 Lacs as against Rs. 6.17 Lacs in previous year.

8. Risk Management

It is difficult to pen-down the risks and uncertainties with certainty. They are not limited to risks and uncertainties regarding fluctuating earnings, interest rates, technology obsolescence, the Company's ability to manage growth, intense competition in Web Publication including those factors which may affect our cost advantage, wage increase, earnings and intense competition, Government policies, ability to attract and retain skilled professionals, client concentration, ability to manage the marketing and sales operations as well as the local operations, alterations of the political instability, legal framework and above all general economic conditions affecting the industry.

The Company has robust Risk Management Policy and Procedure in place to identify and prioritise risk, selection of appropriate mitigation strategy and reporting process. The Management has identified some of the following risks and efforts made to mitigate the same:

i. Revenue from Advertisements:

We generate a substantial majority of our revenue from advertising. The loss of advertisers, or reduction in spending by advertisers, could seriously affect our business. To reduce the impact of this risk, the Company is exploring new streams for revenue generation.

ii. Users of our Portals:

If we fail to retain existing users or add new users, or if our users decrease their level of engagement with our users decrease their level of engagement with our online portals / publications, our revenue, financial results, and business may be significantly affected. To meet user's requirements, Company is deeply engaged on the development of its portals.

iii. Industry Trends:

Our failure to identify and understand evolving industry trends and preferences and develop new products to meet our customers' demands may adversely affect our business. The Company has efficient young team to regularly emphasize on the changes of the industry.

iv. Growth and Performance:

Failure to manage our growth could affect the performance and features of our products and services and hence adversely affect our results of operations and goodwill in the market. The Company is focusing on developing strong customer base and user base.

The Audit Committee and the Board are apprised of the significant risks and mitigation efforts made by the management in its meetings.

9. Material Development in Human Resources

Our people are our key asset. We have been able to create a work environment that encourages pro-activeness and responsibility. The relationship with the employees has been harmonious during the year and the Company did not have any work loss. The Company continues to lay emphasis on developing and facilitating optimum human performance.

10. Code of Conduct

Pursuant to Clause 49(II)(E) of the Listing Agreement, the Managing Director of the Company confirmed compliance with the Code by all members of the Board and the Senior Management. The full text of the Code is hosted on the Company's website www.jupiterinfomedia.com

CAUTIONARY STATEMENT

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

Corporate Governance Report for the year 2014-15

Listing Agreement of the BSE India Limited stipulates the norms and disclosure standards that have to be followed on the Corporate Governance front by Listed Indian Companies.

Company's philosophy on corporate governance

Corporate Governance is based on the principles of integrity, fairness, equity, transparency, accountability and commitment to values. Good governance practices stem from the culture and mindset of the organization. Corporate Governance is an integral part of management, execution of business plans, policies and processes as the Company believes that it is a tool to attain and enhance the competitive strengths in business and ensure sustained performance for continuously enhancing the value for every stakeholder.

Accordingly, Jupiter Infomedia Limited (JIL) endeavors to adhere to the highest levels of transparency, accountability and ethics in all its operations, at the same time fully realising its social responsibilities. The Company believes in adopting the 'best practices' that are followed in the area of corporate governance across various geographies.

1. Board of Directors

(A) Composition of the Board as on March 31, 2015:

The Board of the Company has an optimum combination of Executive and Non-Executive Independent Directors. Currently, there are five Directors in which 3 (60%) are Non-Executive Independent Directors on the board of the Company. Independent Directors are professional with high credentials who actively contribute in the deliberation of Board covering strategic matters and decision making.

None of the Directors on the board is a member on more than 10 committees and Chairman of more than 5 committees. Details of the composition and the category of Directors are stated below:

Name of Director	Designation	No. of Directorships in other public companies (a)	No. of Chairmanships / Memberships of other Board Committees(b)	
			Chairman	Director
Mr. Umesh Modi	Promoter/Executive Chairman & MD	Nil	-	Jineshvar Securities Pvt. Ltd.
Ms. Manisha Modi	Promoter/Executive Director	Nil	-	Jineshvar Securities Pvt. Ltd.
Mr. Jay I. Desai	Non-Executive & Independent Director	Nil	-	-
Mr. Digesh Manilal Rambhia	Non-Executive & Independent Director	Nil	-	Getsetgo Travelution Private Limited
Mr. Akshay Chhotubhai Desai	Non-Executive & Independent Director	Nil	-	-

(a) For the purpose of considering Directorships in Other Companies, all the Public Limited Companies, whether listed or not have been considered. Private Limited Companies, Foreign Companies and Companies under Section 25 of the Companies Act, 1956 have not been included.

(b) For the purpose of considering the total number of Memberships/ Chairmanships of committee(s) only Audit Committees and Shareholders' / Investor Grievance Committees of all Public Limited Companies excluding that of the Company have been considered.

(B) Attendance of each of the Directors at the said Board Meetings/Annual General Meeting/Extra Ordinary General Meeting/Independent Director Meeting is given below:

During the financial year ended on March 31, 2015, Seven (7) Board Meetings were held and the maximum time gap between any two Board meetings was less than four months. The Agenda and other relevant papers were circulated well in time.

The Board Meetings were held on May 17, 2014, May 30, 2014, August 18, 2014 October 1, 2014, November 10, 2014, February 2, 2015 and March 16, 2015. Attendance of Directors at the Board Meetings and Annual General Meeting (AGM) are given below:

Name	Designation	No. of Board Meetings during the year 2014-15		Attendance of the last AGM on 13.09.2014
		Held	Attended	
Mr. Umesh Modi	Chairman & Managing Director	7	7	Yes
Ms. Manisha Modi	Whole Time Director	7	7	Yes
Mr. Jay I. Desai	Director	7	4	Yes
Mr. Digesh Manilal Rambhia	Director	7	5	Yes
Mr. Sivaramakrishnan Iyer *	Director	6	6	Yes
Mr. Akshay Chhotubhai Desai*	Director	1	1	N.A

*During the tenure of their Directorship

Meeting of Independent Directors and Attendance Record

Independent Directors to meet at least once in a year to deal with matters listed out in Schedule IV and Clause 49 of the Listing Agreement which inter-alia includes, review the performance of non-independent Directors, chairman and the Board as a whole and assess quality and quantity of flow of information to perform the duties by the Board of Directors.

Name	Designation	No. of Board Meetings during the year 2014-15	
		Held	Attended
Mr. Jay I. Desai	Director	1	1
Mr. Digesh Manilal Rambhia	Director	1	1
Mr. Sivaramakrishnan Iyer	Director	1	1

2. Code of Conduct

Your Company has adopted a Code of Conduct for members of the Board (incorporating duties of Independent Directors) and the Senior Management. Pursuant to Clause 49(II)(E) of the Listing Agreement, the Managing Director of the Company confirmed compliance with the Code by all members of the Board and the Senior Management. The full text of the Code is hosted on the Company's website www.jupiterinfomedia.com.

3. Establishment of Whistle Blower Policy for Directors and Employees

Your Company has established a Vigil Mechanism/ Whistle Blower Policy to enable stakeholders (including Directors and employees) to report unethical behavior, actual or suspected fraud or violation of the Company's Code of Conduct. The Whistle Blower Policy has been disclosed on the Company's website www.jupiterinfomedia.com and circulated to all the Directors / employees.

4. Committees of the Board

Currently, the Board of the Company has three sub-committees namely Audit Committee, Nomination & Remuneration Committee and Stakeholders' Relationship / Grievance Committee.

A. Audit Committee

The Audit committee consist of the two Independent Directors and one Executive Director of the Company. The Chairman of the committee is Mr. Jay Desai who is a Chartered Accountant.

During the year, 4 (four) meetings of Audit Committee were held on the following dates : May 30, 2014, October 1, 2014, November 10, 2014 and February 2, 2015

i. The terms of reference of the Audit Committee are broadly as under:

Oversight of the Company's financial reporting process and disclosure of its financial information to ensure that the financial statements are correct, sufficient and credible.

Recommending to the Board for appointment, Re-appointment and if required, the replacement or removal of the Auditors and the fixation of audit fees.

Approval of payment to Statutory Auditors for any other services rendered by them.

- Reviewing, with the Management, the annual financial statements and Auditor's report thereon before submission

to the Board for approval.

- Matters required to be included in the Director's Responsibility Statement to be included in the Board's Report in terms of clause (c) of sub-section 3 of section 134 of the Companies Act 2013 (corresponding to section 217(2AA) of Companies Act, 1956).
- Changes, if any, in accounting policies and practices and reasons for the same.
- Major accounting entries involving estimates based on the exercise of judgment by the management- Significant adjustments made in the financial statements arising out of audit findings.
- Compliance with listing and other legal requirements relating to financial statements.
- Disclosure of any related party transactions.
- Qualifications in the draft audit report.
- Reviewing with the Management, half yearly financial statements before submission to the Board for approval.
- Reviewing with the Management, the statement of uses/application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document/ prospectus/notice and the report submitted by the monitoring agency monitoring the utilization of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter.
- Reviewing with the Management, performance of the statutory and internal auditors and adequacy of the internal control systems.
- Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit.
- Discussion with the internal auditors of any significant findings and follow-up thereon.
- Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the Board.
- Discussions with the Statutory Auditors before the audit commences, about the nature and scope of the audit as well as post-audit discussions to ascertain any area of concern.
- To look into the reasons for substantial defaults in the payment to depositors, debenture holders, members (in case of non-payment of declared dividends) and creditors.
- To review the functioning of the Whistle Blower mechanism.
- Approval of appointment of CFO (i.e. the Whole Time Finance Director or any other person heading the finance function or discharging that function) after assessing the qualifications, experience and background, etc of the candidate.
- Carrying out any other functions as specified in the terms of reference, as amended from time to time.
- Explanation (i): The term "related party transactions" shall have the same meaning as contained in the Accounting Standard 18, Related Party Transactions, issued by The Institute of Chartered Accountants of India.
- Explanation (ii): If the Issuer has set up an Audit Committee pursuant to provision of the Companies Act, the said Audit Committee shall have such additional functions / features as is contained in this clause.

ii. Composition of the Audit Committee as on March 31, 2015

The Audit Committee comprises of 4 (four) Directors, three being Independent Non-Executive Directors and one is Managing Director. All the members of the Committee possess financial/accounting expertise/exposure.

The table below sets out the composition of Audit Committee meetings as on March 31 2015:

Name of Director	Category
Mr. Jay I. Desai	Chairman, Independent Director
Mr. Sivaramakrishnan Iyer *	Member, Independent Director
Mr. Umesh Modi	Member, Chairman & Managing Director
Mr. Akshay Chhotubhai Desai*	Member, Independent Director

*Mr. Akshay Desai was appointed on March 16, 2015 on resignation of Mr. Sivaramakrishnan Iyer on March 16, 2015.

iii. Attendance of the members during the financial year 2014-15 are as follows:

During the year, 4 (four) meetings of Audit Committee were held on the following dates : May 30, 2014, October 1, 2014, November 10, 2014 and February 2, 2015.

The table below sets out the attendance at the Audit committee meetings as on 31st March, 2015:

Name of Director	No. of meeting(s) held in 2014-15	No. of meeting(s) attended
Mr. Jay I. Desai	4	3
Mr. Sivaramakrishnan Iyer *	4	3
Mr. Umesh Modi	4	4
Mr. Akshay Chhotubhai Desai*	4	N.A.

*Mr. Akshay Desai was appointed on March 16, 2015 on resignation of Mr. Sivaramakrishnan Iyer on March 16, 2015.

The Audit Committee enjoys following powers:

- To investigate any activity within its terms of reference,
- To seek information from any employee,
- To obtain outside legal or other professional advice, and
- To secure attendance of outsiders with relevant expertise if it considers necessary,
- The audit committee may invite such of the executives, as it considers appropriate (and particularly the head of the finance function) to be present at the meetings of the committee, but on occasions it may also meet without the presence of any executives of the Issuer. The Finance Director, Head of internal audit and a Representative of the Statutory Auditor may be present as invitees for the meetings of the Audit Committee.

B. Nomination & Remuneration Committee

The Nomination & Remuneration Committee comprises of three members. The members Mr. Akshay Chhotubhai Desai (*appointed on March 16, 2015 on resignation of Mr. Sivaramakrishnan Iyer on March 16, 2015), Mr. Jay I. Desai and Mr. Digesh Manilal Rambhia. During the financial year 2014-15, one meeting of Remuneration Committee was held on May 17, 2014.

i. The terms of reference of Nomination & Remuneration Committee includes the following:

- To recommend to the Board, the remuneration packages of the Company's Managing / Joint Managing / Deputy Managing / Whole time / Executive Directors, including all elements of remuneration package (i.e. salary, benefits, bonuses, perquisites, commission, incentives, stock options, pension, retirement benefits, details of fixed component and performance linked incentives along with the performance criteria, service contracts, notice period, severance fees etc.);
- To be authorized at its duly constituted meeting to determine on behalf of the Board of Directors and on behalf of the shareholders with agreed terms of reference, the Company's policy on specific remuneration packages for Company's Managing/Joint Managing/ Deputy Managing/ Whole-time/ Executive Directors, including pension rights and any compensation payment;
- To implement, supervise and administer any share or stock option scheme of the Company;
- To attend to any other responsibility as may be entrusted by the Board within the terms of reference.

ii. Attendance of the members during the financial year 2014-15 are as follows:

Name of Director	Category	No. of meet- ing held in the financial year 2014-15	No. of meet- ing attended
Mr. Sivaramakrishnan Iyer	Chairman, Independent Director	1	1
Mr. Akshay Chhotubhai Desai	Chairman, Independent Director	1	N.A.
Mr. Jay I. Desai	Member, Independent Director	1	-

The Non-Executive Directors are paid remuneration by way of sitting fee. The Company pays sitting fees of Rs. 2000 per meeting to Non-Executive Independent Directors for attending its Board Meeting.

C. Stakeholder Relationship Committee

The Shareholder and Investor Grievance Committee comprises of Mr. Akshay Chhotubhai Desai (*appointed on March 16, 2015 on resignation of Mr. Sivaramakrishnan Iyer on March 16, 2015), Mr. Digesh Manilal Rambhia and Mr. Umesh Modi.

During the financial year 2014-15, two meetings of Audit Committee were held on May 17, 2014 & November 10, 2014.

i. The terms of reference of Stakeholder Relationship Grievances Committee includes the following:

- Allotment and listing of our shares in future;
- Redressing of shareholders and investor complaints such as non-receipt of declared dividend, annual report, transfer of Equity Shares and issue of duplicate/split/consolidated share certificates;
- Monitoring transfers, transmissions, dematerialization, re-materialization, splitting and consolidation of Equity Shares and other securities issued by our Company, including review of cases for refusal of transfer/ transmission of shares and debentures;

- Reference to statutory and regulatory authorities regarding investor grievances;
- To otherwise ensure proper and timely attendance and redressal of investor queries and grievances;
- And to do all such acts, things or deeds as may be necessary or incidental to the exercise of the above powers.

ii. Attendance of the members during the financial year 2014-15 are as follows:

Name of Director	Category	No. of meeting held in the financial year 2014-15	No. of meeting attended
Mr. Jay I. Desai	Chairman, Independent Director	2	1
Mr. Sivaramakrishnan Iyer (upto 16.03.2015)	Member, Independent Director	2	2
Mr. Akshay Chhotubhai Desai (w.e.f. 16.03.2015)	Member, Independent Director	2	N.A.

During the year, no complaint was received from the shareholders.

5. Familiarisation Programme for Independent Directors

All Directors are offered the opportunity to further their professional development by attending seminars and briefings. In addition, briefings are arranged on matters of specific relevance, for example the external auditors presented to the Audit Committee on developments in financial reporting and corporate governance. There is an induction process for all Directors on appointment, which includes discussions with the Chairman and Executive Directors as well as one-to-one briefings and presentations from other Directors and senior management on matters affecting the Company's businesses and procedures.

6. Subsidiary Companies

Jupiter Infomedia Limited has acquired 100 % shareholding in Jineshvar Securities Private Limited in June, 2014. Subsequently, Jupiter Infomedia Limited made further investment in Jineshvar Securities Private Limited for Rs. 312.20 Lacs by subscribing to 12,50,000 Equity Shares of Rs. 10 each, at a premium of Rs. 15 each.

7. Risk Management

The Company has robust Risk Management Policy and Procedure in place to identify and prioritise risk, selection of appropriate mitigation strategy and reporting process. The Management has identified some of the risks and efforts made to mitigate the same are disclosed in Management Discussion and Analysis.

8. General Body Meeting

Annual General Meetings

The details of Annual General Meetings held during the last three years and special resolutions passed thereat are as follows:

Fin. Year	Day, Date and Time	Venue	Special Resolution passed
2011-12	Monday, 14th May 2012, 11 a.m.	336, Laxmi Plaza, Laxmi Industrial Estate, New Link Road, Andheri (w), Mumbai : 400053	To Authorise Board of Directors to borrow To Authorise Board of Directors to create charge on the assets of the Company; To Authorize Board of Directors of the Company for Initial Public Offer of its Equity Shares; To Authorize Board of Directors of the Company for Intercompany loans and Investments; Appointment of Mr. Umesh Modi as Managing Director of the Company; Appointment of Mrs. Manisha Modi as Whole-time Director of the Company.
2012-13	Saturday, 27th July 2013, 9 a.m.	336, Laxmi Plaza, Laxmi Industrial Estate, New Link Road, Andheri (w), Mumbai : 400053	Nil
2013-14	Extra Ordinary General Meeting Wednesday, April 23, 2014, 9.00 a.m.	336, Laxmi Plaza, Laxmi Industrial Estate, New Link Road, Andheri (w), Mumbai : 400053	Increase in Authorised Share Capital and amendment to the MOA, Issue of Equity Shares on Preferential Allotment

2013-14	Saturday, 13th September 2014, 9 a.m.	336, Laxmi Plaza, Laxmi Industrial Estate, New Link Road, Andheri (w), Mumbai : 400053	Nil
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9. Evaluation of Board Effectiveness

In terms of provisions of the Companies Act, 2013 read with Rules issued there under and Clause 49 of the Listing Agreement, the Board of Directors, on recommendation of the Nomination and Remuneration Committee, have evaluated the effectiveness of the Board. Accordingly, the performance evaluation of the Board, each Director and the Committees was carried out for the financial year ended 31st March, 2015. The evaluation of the Directors was based on various aspects which, inter alia, included the level of participation in the Board Meetings, understanding of their roles and responsibilities, business of the Company along with the environment and effectiveness of their contribution.

10. Management's Discussion and Analysis Report forms a part of the Annual Report

11. Disclosures

a. Related Party Transaction

The Company has no material significant transactions with its related parties which may have a potential conflict with the interest of the Company at large. The details of transactions with the Company and related parties are given for information in Notes under notes to Accounts.

b. Statutory Compliance, Penalties and Strictures

The Company has complied with the requirements of the Stock Exchanges / SEBI / and Statutory Authorities to the extent applicable, and accordingly no penalties have been levied or strictures have been imposed on the Company on any matter related to capital markets during the last three years.

c. Proceeds from the Initial Public Offer of the Company

The Details about the utilization of the proceeds raised through Initial Public Offer of equity shares of the Company are disclosed to the Audit Committee. The Company has not utilized these funds for the purposes other than those mentioned in the prospectus of the Company.

d. Reconciliation of Share Capital Audit

In line with the requirements stipulated by Securities and Exchange Board of India (SEBI), Reconciliation of Share Capital Audit is carried out on a quarterly basis by Auditors to confirm that the aggregate number of equity shares of the Company held in National Securities Depository Limited (NSDL), Central Depository Services (India) Limited (CDSL) and in physical form tally with the total number of issued, paid-up, listed and admitted capital of the Company.

12. Means of Communication

The half yearly financial results are regularly submitted to the Stock Exchange in accordance with the Listing Agreement and also uploaded on the Company's website – www.jupiterinfomedia.com. The official news, release, presentation that may be made to the Shareholders at the Annual General Meeting and the presentation as may be done to the analysts are posted on the Company's website – www.jupiterinfomedia.com

13. General Shareholder Information

Sr. No.	Salient Items of Interest	Particulars
i.	AGM :Date, time and venue	5th September, 2015 at 10.30 AM Venue: Embassy Hall, Classique Club, New Link Road, Andheri (W), Mumbai 400053.
ii.	Financial year	The Financial Year of the Company is from April 1st to March 31st of the following year.
iii.	Date of Book closure	30th August, 2015 to 5th September, 2015
iv.	Dividend Payment Date	On or After 8th September, 2015
v.	Listing on stock Exchange	The Company's equity shares are listed on Main Board of BSE Limited.
vi.	Stock Code / Symbol	564623 / JUPITERIN
vii.	Registrar & Share Transfer Agent	Karvy Computershare Private Limited Karvy Selenium Tower B, Plot nos. 31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad – 500 032, India Tel: +91 – 40 – 67161602 Fax: +91 – 40 – 23420833 Website: http://www.karvy.com Email: einward.ris@karvy.com

viii.	Share Transfer System	Shares lodged in physical form with the company / its Registrars & Share Transfer Agents are processed and returned, duly transferred within the time frame under the applicable provisions of law. In respect of shares held in dematerialized mode, the transfer takes place instantaneously between the transferor, transferee, and the Depository Participant through electronic debit/credit of the accounts involved.
ix.	Dematerialisation of shares and liquidity	As on this date of Annual Report 100% of the total issued, subscribed and paid-up equity share capital of the Company are in Dematerialised form. The equity Shares of the Company are regularly traded on the BSE Limited.
x.	Outstanding GDRs/ADRs/warrants or any convertible instruments, conversion date and likely impact on equity	Nil
xi.	Plant Location	Not applicable
xii.	Address for correspondence	336, Laxmi Plaza, Laxmi Industrial Estate, New Link Road, Andheri (West), Mumbai 400 053. Tel No.: +91 – 22 – 6197 9000 Fax No.: +91 – 22 – 2634 1693

14. Dividend Payment

The Board of Directors had recommended a dividend of 1% (Rs. 0.10 per share) for the financial year ended March 31, 2015.

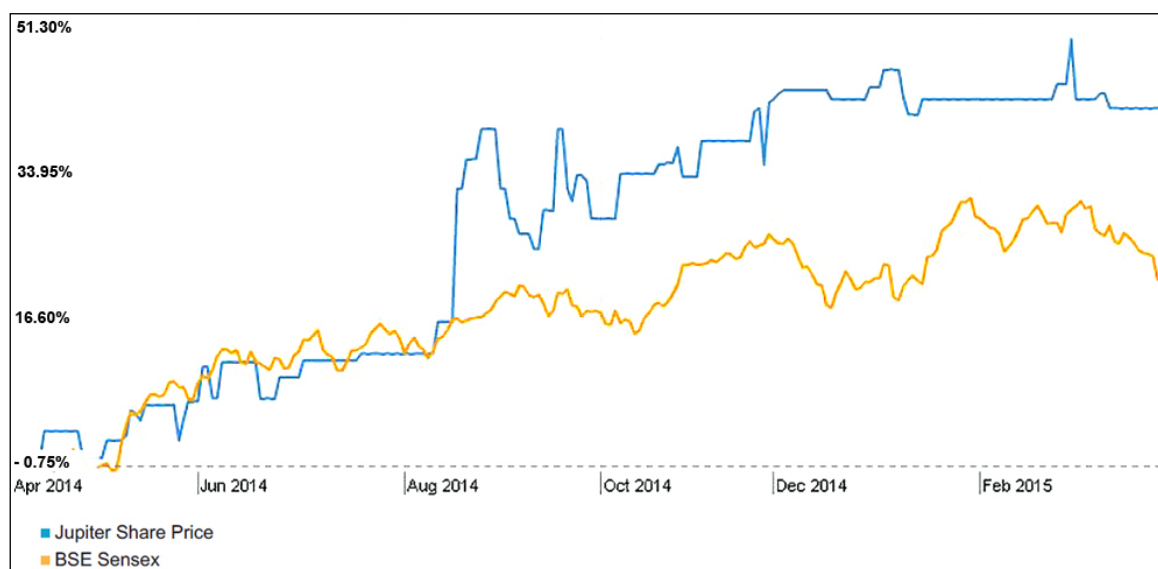
15. Market Price Data

Market price data on SME Platform of Bombay Stock Exchange Limited (BSE SME) are given below:

Month	Low (Rs.)	High (Rs.)	Volume (No. of shares) (In Rs. per share)
April 2014	28.00	28.90	12000
May 2014	28.60	29.90	52000
June 2014	30.00	31.20	24000
July 2014	30.00	31.50	10000
August 2014	32.50	39.00	20000
September 2014 *	18.00	39.00	82000
October 2014	18.70	19.60	36000
November 2014	18.50	19.95	84000
December 2014	19.10	20.25	72000
January 2015	19.75	20.50	24000
February 2015	20.00	21.00	24000
March 2015	19.30	20.50	36000

*The Company had Issue of 1 (one) Bonus equity share of Rs. 10/- each for every 1 (one) existing fully paid up equity share of Rs. 10/- each held. Ex bonus date is September 29, 2014.

Performance of share price of the company in comparison to the BSE Sensex



16. Shareholdings as on March 31, 2015

Distribution of Equity Shareholdings as on March 31, 2015:

Range of no. of shares	No. of Shareholders	%age of shareholders	No. of Shares held	%age of shareholding
10001-20000	2	2.22	40,000	0.04
30001 - 40000	7	7.78	2,80,000	0.28
50001- 100000	21	23.33	14,80,000	1.48
100001 & above	60	66.67	9,84,00,000	98.20
Total	90	100	10,02,00,000	100

Distribution of Shareholdings as on March 31, 2015:

Category	No. of shareholders	Shareholding %
Promoter Individuals	4	65.95
Body Corporates	5	2.22
HUF	4	0.34
Resident Individuals	77	31.50
Total	90	100.00

17. Non Mandatory Requirements

i. The Board

At present, there is no separate office in the Company for use of Chairman.

ii. Shareholders Rights

Half yearly financial results including summary of the significant events are presently not being sent to shareholders of the Company.

iii. Audit Qualifications

There is no audit qualification. Every endeavor is made to make the financial statements without qualification.

iv. Separate posts of Chairman and Chief Executive Officer

There is no separate post of Chairman in the Company. However an Executive Director is Managing Director of the Company.

v. Reporting of Internal Auditors

Reports of Internal Auditors are placed before the Audit Committee for its review.

Auditors' Certificate on Compliance with the conditions of Corporate Governance under clause 49 of the Listing Agreement

To,
The Members of Jupiter Infomedia Limited

We have examined the compliance of conditions of Corporate Governance by Jupiter Infomedia Limited, for the year ended on 31st March, 2015, as stipulated in Clause 49 of the Listing Agreement of the said Company with relevant Stock Exchange.

The compliance of conditions of Corporate Governance is the responsibility of the management. Our examination was limited to a review of the procedures and implementation thereof, adopted by the Company for ensuring the compliance with the conditions of the Corporate Governance as stipulated in the said clause. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the Listing Agreement with relevant Stock Exchange.

We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For **Mahadev Desai Associates**
Chartered Accountants
Firm Registration No. 105737W

Place : Mumbai
Date : 28.07.2015

Mahadev Desai
Proprietor
Membership No. : 41280

Certification by The Managing Director On Financial Statements of The Company

To,
The Board of Directors,
Jupiter Infomedia Limited

Dear Sirs,

I have reviewed the financial statements and the cash flow statement of the Company for the financial Year ended 31st March, 2015 and that to the best of my knowledge and belief:

- These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading.
- These statements together present a true and fair view of the Company's affairs and are in compliance with the existing accounting standards, applicable laws and regulations.
- There are, to the best of my knowledge and belief, no transactions entered into by the company during the year which are fraudulent, illegal or violative of the Company's Code of Conduct.
- I accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the company pertaining to financial reporting and I have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which I am aware and the steps I have taken or purpose to take to rectify these deficiencies.
- I have indicated to the Auditors and the audit Committee:
 - a. significant changes in internal control over financial reporting during the year,
 - b. significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
 - c. there are no instances of significant fraud of which we have become aware and the involvement therein , if any, of management or an employee having a significant role in the Company's internal control system over financial reporting.

For Jupiter Infomedia Limited

Umesh Modi
Managing Director
DIN: 01570180

Place: Mumbai
Date: 28.07. 2015

Declaration On Compliance Of The Company's Code Of Conduct

All the members of the Board and Senior Management Personnel of the Company have affirmed due observance of the Code of Conduct, framed pursuant to Clause 49 of the Listing Agreement with the Stock Exchanges, in so far as it is applicable to them and there is no non-compliance thereof during the year ended 31st March, 2015.

For Jupiter Infomedia Limited

Umesh Modi
Managing Director
DIN: 01570180

Place: Mumbai
Date: 28.07. 2015

Secretarial Audit Report Form No. MR-3

For the Financial year ended 31st March, 2015

[Pursuant to Section 204(1) of the Companies Act, 2013 and rule No. 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,
The Members,
Jupiter Infomedia Limited

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Jupiter Infomedia Limited** (hereinafter called '**the Company**'). Secretarial audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

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

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

- i. The Companies Act, 2013 (the Act) and the rules made thereunder;
- ii. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- iii. The Depositories Act, 1996 and the Regulations and the Bye-laws framed thereunder;
- iv. Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- v. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('The SEBI'):-
 - a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
 - c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
 - d. The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999; (Not applicable to the Company during the Audit Period)
 - e. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; (Not applicable to the Company during the Audit Period)
 - f. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
 - g. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; (Not applicable to the Company during the Audit Period)
 - h. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998. (Not applicable to the Company during the Audit Period)

I have also examined compliance with the applicable clauses to the following:

- i. Secretarial Standards issued by The Institute of Company Secretaries of India;
- ii. The SME Listing Agreements entered into by the Company with BSE Limited;

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

I further report that, the Board of Directors of the Company is duly constituted with proper balance of Executive, Non – Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act. *However regularisation of appointment of Mr. Jay Desai as an Independent Directors by member in their general meeting are not yet done as required under section 149 of Companies Act, 1956 read with Schedule IV and application Rules framed thereunder. As informed by management of the Company the same will be done in the ensuing general meeting of members.*

Adequate notice is given to all the Directors to schedule the Board Meeting, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications

on the agenda items before the meeting and for meaningful participation at the meeting.

All decision at the Board Meetings and Committee Meetings are carried out unanimously as recorded in the minutes of the meetings of the Board of Directors or Committee of the Board, as the case may be.

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

I further report that during the audit period the company has:

1. Issue of 15,20,000 Equity Shares of face value of Rs.10/- each at Rs.30/- per Share for Cash on Preferential basis at an Extra Ordinary General Meeting of the Company held on 23rd April, 2014.
2. Issue of 50,10,000 Shares in ratio of 1:1 as a Bonus Issue of Rs.10/- for every paid up equity Share of Rs.10/- each at an Annual General Meeting of the Company held on 13th September,2015.
3. Passed Special resolution relating to authority to the Board of Directors for creation of charge/mortgages/ hypothecation etc. on assets of the Company at the Annual General Meeting of the Company held on 13th September, 2014, as required by section 180(1)(a) of the Companies Act, 2013.
4. Passed Special resolution relating to authority to the Board of Directors for borrowing monies upto the limit of Rs.50 Crore at the Annual General Meeting of the Company held on 13th September,2014, as required by section 180(1) (C) of the Companies Act, 2013.
5. Passed Special resolution for giving authority to the Board of Directors for giving Loan and investing the funds of the Company upto the limit of Rs.50 Crore at the Annual General Meeting of the Company held on 13th September, 2014, as required by section 186(3) of the Companies Act, 2013.
6. Passed Special resolution for altering its existing Articles of Association in its Annual General Meeting held on 13th September, 2014.
7. Passed Special resolution to Migrate Company's present Listing from SME Platform of BSE Limited to the Main Board of BSE Limited through postal ballot notice dated 23rd December, 2014.

For D. M. Zaveri & Co
Company Secretaries

Dharmesh Zaveri
(Proprietor)
FCS. No.: 5418
CP No.: 4363

Place: Mumbai
Date: 28th July 2015

Independent Auditor's Report To The Members Of Jupiter Infomedia Limited

Report on the Financial Statements

1. We have audited the accompanying financial statements of **JUPITER INFOMEDIA LIMITED** (the "Company"), which comprise the Balance Sheet as at March 31, 2015, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

2. The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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 design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

3. 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 thereunder.
4. We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance as to whether the financial statements are free from material misstatement.
5. An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the consolidated financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the consolidated 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 operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Board of Directors, as well as evaluating the overall presentation of the financial statements.
6. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Opinion

7. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India :
 - a. in the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2015;
 - b. in the case of the Statement of Profit and Loss, of the profit of the Company for the year ended on that date; and
 - c. in the case of the Cash Flow Statement, of the cash flows of the Company for the year ended on that date.

Report on other Legal and Regulatory Requirements

8. As required by the Companies (Auditors' Report) Order, 2015 (the "order") issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act, and on the basis of such checks of the books and records of the Company as we considered appropriate and according to the information and explanations given to us, we give in the Annexure a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
9. 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 accounts 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, the Statement of Profit and Loss Account and the Cash Flow Statement dealt with by this report are in agreement with the books of account.
- d. In our opinion the 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 the written representations received from the Directors as on 31 March 2015 taken on record by the Board of Directors, none of the Directors is disqualified as on 31 March 2015 from being appointed as a Director in terms of Section 164 (2) of the Act.
- f. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us :
 - i. There are no pending litigations, which would impact the financial position of the Company.
 - ii. The Company did not have any long term contracts including derivate contracts for which there were any material foreseeable losses.
 - iii. There were no amount which was required to be transferred to the Investor Education and Protection Fund.

For **Mahadev Desai Associates**
Chartered Accountants
Firm Regn. No. 105737W

Mahadev Desai
Proprietor
(M. No. 41280)

Place: Mumbai
Date: 15th May 2015

Annexure To The Independent Auditors' Report

(Referred to in paragraph 8 of the Auditors' Report of even date to the members of JUPITER INFOMEDIA LIMITED on the financial statements for the year ended March 31, 2015.)

1. In respect of its Fixed Assets :
 - a. The Company has maintained proper records showing full particulars including quantitative details and situation of the fixed assets.
 - b. As explained to us, all the fixed assets have been physically verified during the year by the management at regular intervals, which in our opinion is reasonable, having regard to the size of the Company and nature of its assets. According to the information and explanations given to us no discrepancies were noticed on such verification.
2. In respect of Inventories : N.A.
3. The Company has not granted any loans to companies, firms or other parties covered in the register maintained under section 189 of the Act.
4. In our opinion and according to the information and explanations given to us, there are adequate internal control procedures commensurate with the size of the company and the nature of its business for the purchase of raw materials, consumables, plant and machinery, equipment and other assets & sale of goods and services. During the course of our audit, we have neither come across nor have been informed of any continuing failure to correct major weakness in the aforesaid internal control system.
5. The Company has not accepted any deposits in terms of directives issued by Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Companies Act and the rules framed there under.
6. According to the information and explanations given to us, the company is not engaged in any of the activity specified in The Companies (Cost Accounting Records) Rules, 2011 hence requirement of maintenance of cost records under section 148(1) of the Act, is not applicable to the company.
7. Statutory and other dues:
 - a. According to the information and explanations given to us, undisputed statutory dues including Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Wealth Tax, service tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues, wherever applicable, have been generally regularly deposited with the appropriate authorities. According to the information and explanations given to us, no undisputed amount payable in respect of aforesaid dues were outstanding as at the end of the year for a period of more than six months from the date of becoming payable.
 - b. According to the information and explanations given to us, there are no dues of income tax, Sales Tax, wealth tax, service tax, duty of customs, duty of excise, value added tax and Cess outstanding on account of dispute.
 - c. According to the information and explanations given to us, there were no amount which were required to be transferred to the Investor Education and Protection Fund in accordance with the relevant provisions of the Companies Act, 1956 (1 of 1956) and rules there under.
8. The Company has no accumulated losses at the end of the financial year under audit. The company has not incurred cash loss during the financial year covered by our audit or in the previous year.
9. In our opinion and according to the information and explanations given to us the Company has not defaulted in repayment of dues to a financial institution or bank. The company has not issued any debentures.
10. In our opinion and according to the information and the explanations given to us, the Company has not given any guarantee for loans taken by others from banks or financial institutions.
11. The Company has not taken any Term Loan.
12. In our opinion and according to the information and explanation given to us no fraud on or by the Company has been noticed or reported during the year that caused the financial statement to be materially misstated.

For **Mahadev Desai Associates**
Chartered Accountants
Firm Regn. No. 105737W

Place: Mumbai
Date: 15th May 2015

Mahadev Desai (M. No. 41280)
Proprietor

Jupiter Infomedia Limited
Balance Sheet As At 31st March 2015

(Rs. in thousands)

Particulars	Note no.	As At 31-03-2015		As At 31-03-2014	
I EQUITY AND LIABILITIES					
1. Shareholder's Funds					
(a) Share Capital	3		1,00,200		34,900
(b) Reserves and surplus	4		7,122		26,769
2. Current Liabilities					
(a) Short - term borrowings	5		2,075		4,975
(b) Trade payables	6		42		16
(c) Other current liabilities	7		419		464
(d) Short - term provisions	8		1,314		415
Total			1,11,172		67,539
II ASSETS					
1. Non-Current Assets					
(a) Fixed assets	9				
(i) Tangible assets			7,323		1,491
(ii) Intangible assets			4,191		2,424
(iii) Capital work-in-progress			0		0
(iv) Intangible assets under development			0		0
(b) Non - current investments	10		54,828		39,702
(c) Deferred tax assets (Net)	11		190		216
(d) Long term loans and advances	12		41,596		20,596
2. Current Assets					
(a) Trade receivables	13		152		508
(b) Cash and cash equivalents	14		613		393
(c) Short - term loans and advances	15		230		212
(d) Other current assets	16		2,049		1,997
Total			1,11,172		67,539
Significant Accounting Policies	2				
The Note nos. 1 to 25 form an integral part of these Financial Statements					

As Per Our Report of Even Date
For Mahadev Desai Associates
Chartered Accountants
(Firm Registration No. 105737W)

Mahadev T.Desai
Proprietor
(Membership No. 041280)
Place : Mumbai
Dated : 15th May 2015

Umesh Modi
Director

Meenali Jain
Company Secretary

For and on behalf of the Board

Manisha Modi
Director

Jupiter Infomedia Limited
Statement of Profit and Loss for the year ended 31st March, 2015

(Rs. in thousands)

Particulars	Note No	For the year ended 31st March 2015	For the year ended 31st March 2014
REVENUES			
I Revenue from operations	17	4,050	5,471
II Other Income	18	3,159	1,370
III Total Revenue		7,209	6,841
IV EXPENSES			
Cost of Services	19	493	480
Purchase of Stock-in-Trade		0	0
Changes in inventories of Finished Goods, WIP and Stock-in-Trade		0	0
Employee benefit expense	20	908	1,986
Financial costs	21	229	238
Depreciation and amortization expense	9	1,756	1,076
Other expenses	22	2,269	2,513
Total Expenses		5,655	6,293
V Profit before exceptional and extraordinary items and tax		1,554	548
VI Exceptional Items		0	0
VII Profit before extraordinary items and tax		1,554	548
VIII Extraordinary Items		0	0
IX Profit before tax		1,554	548
X Tax expense:			
(1) Current tax		264	0
(2) Tax provision of earlier years		0	0
(3) Deferred tax		26	- 69
XI Profit/(Loss) from the period from continuing operations		1,264	617
XII Profit/(Loss) from discontinuing operations		0	0
XIII Tax expense of discounting operations		0	0
XIV Profit/(Loss) from Discontinuing operations		0	0
XV Profit/(Loss) for the period		1,264	617

The Note nos. 1 to 25 form an integral part of these financial Statements

(in Rs.)

XVI Earning per equity share :				
(1) Basic		0.13		0.07
(2) Diluted		0.13		0.07

As Per Our Report of Even Date
For Mahadev Desai Associates
Chartered Accountants
(Firm Registration No. 105737W)

For and on behalf of the Board

Mahadev T.Desai
Proprietor
(Membership No. 041280)
Place : Mumbai
Dated : 15th May 2015

Umesh Modi
Director

Manisha Modi
Director

Meenali Jain
Company Secretary

Jupiter Infomedia Limited
Cash Flow Statement For The Year Ended 31st March, 2015

(Rs. in thousands)

Particulars	For the year ended 31st March 2015	For the year ended 31st March 2014
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit Before Tax	1554	549
Adjustments for :		
Depreciation and Amortisation Expenses	1756	1076
Preliminary Expenses w/off	869	685
(Profit) / Loss on sale of Assets	(119)	(163)
(Profit) / Loss on sale of Investments	(2713)	(406)
Dividend Income	(267)	(738)
Interest Income	(86)	0
Finance Cost	229	238
Operating Profit before working capital changes	1223	1241
Adjustments for:		
Trade & other Receivables	333	1396
Trade & other Payables	(19)	55
Cash generated from operations	1537	2692
Direct taxes paid	153	165
Cash flow before extraordinary items	1384	2527
Short /(Excess) provision for earlier years	0	0
NET CASH (USED IN) / FROM OPERATING ACTIVITIES	1384	2527
B. CASH FLOW FROM INVESTING ACTIVITIES		
Addition to Fixed Assets	(9381)	(4603)
Capital Advance	(21000)	(5000)
Sale of Fixed assets	135	314
Dividend & Interest Received	353	738
Purchase of Investments (Net)	(12412)	2254
NET CASH (USED IN) / FROM INVESTING ACTIVITIES	(42305)	(6297)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Increase in borrowings	(2900)	4481
Proceeds from Issue of Share Capital incl Premium (net of issue expenses)	44679	0
Dividend Paid including dividend tax	(409)	(409)
Finance Cost paid	(229)	(238)
NET CASH (USED IN) / FROM FINANCING ACTIVITIES	41141	3834

NET CASH INFLOW/(OUTFLOW) (A+B+C)	220	64
Cash & Cash equivalents - Opening Balance (NOTE-14)	393	329
Cash & Cash equivalents - Closing Balance (NOTE-14)	613	393
NET INCREASE/(DECREASE) IN CASH & CASH EQUIVALENTS	220	64

As Per Our Report of Even Date
For Mahadev Desai Associates
Chartered Accountants
(Firm Registration No. 105737W)

Mahadev T.Desai
Proprietor
(Membership No. 041280)
Place : Mumbai
Dated : 15th May 2015

Umesh Modi
Director

Meenali Jain
Company Secretary

For and on behalf of the Board

Manisha Modi
Director

Jupiter Infomedia Limited

Notes forming part of the financial statements for the year ended 31st March, 2015

1 Corporate Information

Jupiter Infomedia Limited (the Company) is a public limited company domiciled in India and incorporated under the provisions of the Companies Act, 1956. Its shares are listed on the Bombay Stock Exchange SME platform (BSE SME).

2 Significant Accounting Policies

2.1 Basis for preparation of accounts

"These financial statements have been prepared in accordance with the generally accepted accounting principles in India under the historical cost convention on accrual basis. These financial statements have been prepared to comply in all material aspects with the Companies(Account) Rules 2014 and the relevant provisions of the Companies Act, 2013. The financial statements have been prepared on an accrual basis and under the historical cost convention. The accounting policies adopted in the preparation of financial statements are consistent with those of previous year"

2.2 Revenue Recognition

Revenues are recognized and expenses are accounted for on accrual basis with necessary provisions for all known liabilities and losses. Income from Non- Performing Assets is recognized only when it is realized. Interest on deposits and loans is accounted for on the time proportion basis after considering reasonable certainty that the ultimate collection will be made. Dividend income is recognized when right to receipts is established. Profit or loss on sale of securities is accounted on trade date basis.

2.3 Tangible Fixed Assets

Fixed Assets are stated at cost of acquisition less accumulated depreciation thereon. Fixed Assets are accounted at cost of acquisition inclusive of inward freight, duties taxes and other incidental expenses related to acquisition and installation of Fixed Assets incurred to bring the assets to their working condition for their intended use.

2.4 Intangible Fixed Assets

Internally generated intangible assets are measured at the expenditure incurred for development of the contents of its websites.

2.5 Depreciation & Amortisation

Depreciation on Fixed Assets is provided on Written Down Value method based on the useful life of the asset in the manner prescribed in Schedule II to the Companies Act, 2013. Internally generated intangible assets i.e. website content is amortised over a period of five years.

2.6 Investments

Investments made by the Company with a long term prospective in Quoted and Unquoted securities are held as investments and are valued at cost. However, provision for diminution in value is made to recognize a decline, other than temporary, in the value of the investments.

2.7 Foreign Currency Transactions

Foreign currency transactions are recorded in the books at exchange rates prevailing on the date of the transaction. Exchange differences arising on foreign exchange transactions settled during the period are recognized as income or expense in the profit and loss account of the same period. The Company uses foreign exchange forward and options contracts to hedge its exposure to movements in foreign exchange rates. The use of these foreign exchange forward and options contracts reduce the risk or cost to the Company and the Company does not use those for trading or speculation purposes. Forward and options contracts are fair valued at each reporting date. The resultant gain or loss from these transactions are recognized in the statement of profit and loss. The Company records the gain or loss on effective hedges, if any, in the foreign currency fluctuation reserve until the transactions are complete. On completion, the gain or loss is transferred to the statement of profit and loss of that period.

2.8 Employees Benefits

All employee benefit obligations payable wholly within twelve months of the rendering the services are classified as Short Term Employee Benefits. Such Benefits are estimated and provided for in the period in which the employee renders the related service.

Post Employment Benefits

All eligible employees of the Company are entitled to receive benefits under the provident fund and Gratuity is accounted for as and when paid.

2.9 Provision for Current and Deffered Tax

Provision for current tax is made after taking into consideration benefits admissible under the provisions of the Income-tax Act, 1961. Deferred tax resulting from "timing difference" between taxable and accounting income is accounted for using the tax rates and laws that are enacted or substantively enacted as on the balance sheet date. Deferred tax asset is recognised and carried forward only to the extent that there is a virtual certainty that the asset will be realised in future.

2.10 Provisions and Contingent Liabilities

Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent Liabilities are not recognised but are disclosed in the notes. Contingent Assets are neither recognized nor disclosed in the financial statements.

2.11 Figures of previous period/year have been regrouped/recast whenever necessary, in order to make them comparable.

(Rs. in thousands)

	As At 31-3-2015		As At 31-3-2014	
3 Share Capital				
Authorised				
1,10,00,000 (P.Y. 35,00,000) Equity shares of Rs. 10/- each		110,000		35,000
Issued, Subscribed and Paid-up		100,200		34,900
1,00,20,000 (P.Y. 34,90,000) Equity shares of Rs. 10/- each				
3.1 (of the above, 53,70,000 equity shares fully paid up have been issued as bonus shares in last five years by capitalisation of general reserve)				
3.2 The Company has only one class of shares referred to as Equity Shares having a par value of Rs. 10/-. Each holder of Equity shares is entitled to one vote per share.				
3.3 Reconciliation of share capital				
Particulars		As At 31-03-2015 No. of Shares		As At 31-03-2014 No. of Shares
Equity Shares (Face Value Rs. 10.00)				
Shares outstanding at the beginning of the year		3,490,000		3,490,000
Add : Shares issued during the year including Bonus		6,530,000		0
Less : Shares cancelled on buy back of Shares during the year		0		0
Shares outstanding at the end of the year		10,020,000		3,490,000
3.4 The details of Shareholders holding more than 5% of Share :				
Name	No. of shares	%age of Holding	No. of shares	%age of Holding
Mr. Umesh V. Modi	2,504,000	24.99%	762,000	21.83%
Mrs. Manisha U. Modi	3,213,920	32.08%	1,056,960	30.29%
Mrs. Kusumben V. Modi	890,000	8.88%	445,000	12.75%
Bhavna Jayesh Pandya	820,000	8.18%	-	0.00%
Jayesh Himmatlal Pandya	800,000	7.98%	-	0.00%
4 Reserves and Surplus				
Capital Reserves (Share Premium account)				
Opening balance	25,700		25,700	
Less :deduction for Bonus shares	50,100		0	
Add : On Issue of Allotment	30,400		0	
Closing Balance		6,000		25,700
Surplus				
Opening Balance	1069		864	
Add : Net Profit after Tax Transferred from Statement of Profit and Loss	1264		617	

Less : Depreciation in respect of assets whose useful life is over	9		0	
Amount available for Appropriation	2324		1481	
Appropriations :				
Final Dividend	1002		349	
Dividend Tax	200		63	
Closing Balance		1,122		1,069
Total		7,122		26,769
5 Short Term Borrowings				
Secured Loans				
Loans Repayable on Demand from Bank (Secured against Investments)		2,075		4,975
Total		2,075		4,975
6 Trade Payables				
Others		42		16
6.1 There are no Micro, Small and Medium Enterprises, to whom the Company owes dues. This information required to be disclosed under MSMED Act, 2006 has been determined to the extent such parties has been indentified on the basis of the information available with the Company				
Total		42		16
7 Other Current Liabilities				
Provision for Expenses		408		441
Others		11		23
Total		419		464
8 Short Term Provisions				
Dividend on Equity Share (including Dividend Distribution Tax)		1,202		409
Income tax		112		6
Total		1,314		415

9 Fixed Assets

(Rs. in thousands)

Particulars	Gross Block				Depreciation / Amortisation				Net Block	
	As On	Addi- tions/ Adjust- ments	Deduc- tions/ Retire- ment	As On	Up to	For the year	Deduc- tions/ Adjust- ment	Up to	As On	As On
	01- Apr-14			31- Mar-15	01- Apr-14			31- Mar-15	31- Mar-15	31- Mar-14
TANGIBLE ASSETS										
Office Premises(Kolkata)		6409		6409	0	37	0	37	6372	0
Computers	914	0		914	775	49	-10	814	100	139
Motor Car	1875	0	330	1545	647	390	-304	733	812	1228
Office equip	184	0		184	59	76	10	145	39	125
TOTAL	2973	6409	330	9052	1481	552	-304	1729	7323	1492

INTANGIBLE ASSETS										
Comp. Software	74	0		74	51	10		61	13	23
Website Content	3000	2972		5972	600	1194		1794	4178	2400
TOTAL	3074	2972	0	6046	651	1204	0	1855	4191	2423

10 Non-Current Investments				
Long Term Non-Trade Investments				
Investment in Equity Shares -Quoted				
Chennai Petroleum 12500 (P.Y.NIL) equity shares of Rs. 10/- each)		1,238		0
Dena Bank 25000 (P. Y. NIL) equity shares of Rs. 10/- each)		1,498		0
GNFC 10000 (P.Y.NIL) equity shares of Rs. 10/- each)		1,018		0
IDFC Ltd. 15000 (P. Y. 15000) equity shares of Rs. 10/- each)		2,319		2,468
L & T Finance Holding Ltd. 15000 (P. Y. NIL) equity shares of Rs. 10/- each)		1,013		0
PTC Fin Services Ltd. NIL (P. Y. 50000) equity shares of Rs. 10/- each)		0		939
Market Value of Quoted Investments Rs.62.49 Lacs (P. Y. Rs.25.42 Lacs)				
In subsidiary				
Investment in Equity Shares - UnQuoted				
Jineshvar Sec Pvt Ltd 12,50,000 (P.Y.NIL) equity shares of Rs. 10/- each)		31,220		0
Investment in Mutual Fund - UnQuoted				
Birla Govt. Security Long Term Growth Units 132321 (P Y Nil)		5,508		0
Birla Short Term Opp Fund Div Pay Units Nil (PY 397067)		0		5,209
Birla Sunlife Dynamic Bond Fund-MTHLY DIV- Units Nil (PY 236348)		0		2,500
Birla Sunlife Dynamic Bond Fund Retail Growth Units Nil (PY 169751)		0		3,360
IDFC Dynamic Bond Fund Plan -B Qtrly. Div. Payout Units Nil (PY 721057)		0		7,500
IDFC Gsf Invt. Plan Growth Units 274565 (PY Nil)		4,000		0
IDFC GSF IP Dividend (Regular Plan) units Nil (P Y 509715)		0		5,240
IDFC -Super Saver Medium Term-Plan -A MTHLY DIV- units Nil (PY 709560)		0		7,283
Templton G Sec Long Term Growth Units 213633 (P Y Nil)		7,014		0
Tempelton India Short Term Income Retail/ Dividend units Nil(PY 4359)		0		5,203
Total		54,828		39,702
11 Deferred Tax Asset (Net)				
Deferred Tax Asset Arising out of :				
Carry forward Losses under Income tax		144		128
Difference in Depreciation and amortisation		46		88
Deferred Tax Liability Arising out of :				
Difference in Depreciation and amortisation		0		0
Total		190		216

12 Long Term Loans and Advances				
Unsecured Considered Good				
Deposit for Premises to Director		15,500		15,500
Advance for Office Premises		26,000		5,000
Deposit for Premises others		96		96
Total		41,596		20,596
13 Trade Receivable				
Unsecured Considered Good				
More Than 6 months		16		0
Less than 6 months		136		508
Total		152		508
14 Cash and Cash Equivalent				
Cash on Hand		589		300
Bank Balance in Current A/c		24		93
Total		613		393
15 Short Term Loans and Advances				
Unsecured Considered Good				
Advance Income tax (including TDS)		195		200
Other Advances		35		12
Total		230		212
16 Other Current Assets				
Miscellaneous Expenditure (Share Issue Expenses)		2,049		1,997
Total		2,049		1,997
17 Revenue from Operations				
Sale of Services		4,332		5,860
Less : Service Tax		282		389
Net Sales		4,050		5,471
18 Other Income				
Income from Long Term Investment - Dividend		267		738
Net Gain/(loss) on sale of Long Term Investments		2,713		406
Profit on sale of Asset		119		163
Exchange Rate difference (net)		(25)		63
Interest Received		86		0
Total		3,159		1,370
19 Cost of Services				
Server Space & Domain Name Charges		309		284
Electricity Expenses		184		196
Total		493		480
20 Employees Benefit Expenses				
Salaries		847		1,957
Staff Welfare		61		29
Total		908		1,986
21 Finance Cost				
Interest Expenses		229		238
Total		229		238
22 Other Expenses				
Advertisement Expenses		126		43
Conveyance		11		4

Insurance		32		49
Membership & Subscription Fees		4		13
Miscellaneous Expenses		268		157
Payment to Auditors				
- For Audit Fees		50		44
Share Issue Expenses written off		869		685
Printing and Stationery		37		52
Professional Fees		6		28
Directors' Sitting Fees		32		20
Market Making Expenses		480		480
Rates & Taxes		124		113
Rent		12		616
Repairs and Maintenance to other assets		17		45
Tele Communication Expenses.		161		126
Travelling		40		38
Total		2,269		2,513

ADDITIONAL INFORMATION TO THE FINANCIAL STATEMENTS**23 Activity in foreign Currency****Earnings in Foreign currency:**

Income from Operations

1,768

2,610

Expenditure in Foreign currency

Server Space and Domain Charges

287

252

Advertisement Expenses

8

0

Directory Submission Charges

2

0

24 As per Accounting Standard (AS) 17 on "Segment Reporting", Segment information has not been provided as the Company has only one reportable segment.

25 Related Party Transactions

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

A) Related Parties and their relationship**(i) Key Management Personnel**

Mr. Umesh V. Modi Director

Mrs. Manisha U. Modi Director

(ii) Subsidiary Company

Jineshvar Securities Pvt. Ltd.

(Rs. in thousands)

Name of Related Party	Nature of Transaction	Amount
B) Transactions with related parties for the relevant year.		
1 Mrs. Manisha U. Modi (Director)	Office Rent	12
C) Balances with related parties as at 31-3-2015		
1 Mrs. Manisha U. Modi (Director)	Deposit for Premises	15,500

As Per Our Report of Even Date
For Mahadev Desai Associates
Chartered Accountants
(Firm Registration No. 105737W)

For and on behalf of the Board

Mahadev T.Desai
Proprietor
(Membership No. 041280)
Place : Mumbai
Dated : 15th May 2015

Umesh Modi
Director

Manisha Modi
Director

Meenali Jain
Company Secretary

Independent Auditors' Report To The Members Of Jupiter Infomedia Limited.

Report on the Consolidated Financial Statements

1. We have audited the accompanying consolidated financial statements of **JUPITER INFOMEDIA LIMITED** ("the Holding Company") and its subsidiary (the Holding Company and its subsidiaries together referred to as "the Group"), which comprise the Consolidated Balance Sheet as at March 31, 2015, the Consolidated Statement of Profit and Loss, the Consolidated Cash Flow Statement for the year ended, and a summary of significant accounting policies and other explanatory information (herein after referred to as "the Consolidated Financial Statement").

Management's Responsibility for the Consolidated Financial Statements

2. The Holding Company's Board of Directors is responsible for the preparation and presentation of these consolidated financial statements in terms of the requirements of the Companies Act, 2013 (hereinafter referred to as "the Act") that give a true and fair view of the consolidated financial position, consolidated financial performance and consolidated cash flows of the Group in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group 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 design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error which have been used for the purpose of preparation of the consolidated financial statements by the Directors of the Holding Company, as aforesaid.

Auditors' Responsibility

3. Our responsibility is to express an opinion on these consolidated 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.
4. We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance as to whether the financial statements are free from material misstatement.
5. An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the consolidated financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Holding Company's preparation of the consolidated 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 Holding Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Holding Company's Board of Directors, as well as evaluating the overall presentation of the consolidated financial statements.
6. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Opinion

7. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India :
 - a. in the case of the Consolidated Balance Sheet, of the state of affairs of the Group as at March 31, 2015;
 - b. in the case of the Consolidated Statement of Profit and Loss, of the profit of the Group for the year ended on that date; and
 - c. in the case of the Consolidated Cash Flow Statement, of the cash flows of the Group for the year ended on that date.

Report on other Legal and Regulatory Requirements

8. As required by the Companies (Auditors' Report) Order, 2015 (the "order") issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act, based on the comments in the auditors' reports of the Holding company, subsidiary companies, we give in the Annexure a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
9. As required by Section 143 (3) of the Act, we report that:
- 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.
 - In our opinion, proper books of accounts as required by law have been kept by the Company so far as it appears from our examination of those books.
 - The Balance Sheet, the Statement of Profit and Loss Account and the Cash Flow Statement dealt with by this report are in agreement with the books of account.
 - In our opinion the financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - On the basis of the written representations received from the Directors as on 31 March 2015 taken on record by the Board of Directors, none of the Directors is disqualified as on 31 March 2015 from being appointed as a Director in terms of Section 164 (2) of the Act.
 - 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 :
 - There are no pending litigations, which would impact the financial position of the Company.
 - The Company did not have any long term contracts including derivate contracts for which there were any material foreseeable losses.
 - There were no amount which was required to be transferred to the Investor Education and Protection Fund by the Holding Company, and its subsidiary company.

For **Mahadev Desai Associates**
Chartered Accountants
Firm Regn. No. 105737W

Mahadev Desai
Proprietor
(M. No. 41280)

Place: Mumbai
Date: 15th May 2015

Annexure To The Independent Auditors' Report.

(Referred to in paragraph 8 of the Auditors' Report of even date to the members of **JUPITER INFOMEDIA LIMITED** on the consolidated financial statements for the year ended March 31, 2015.)

1. In respect of its Fixed Assets :

- a. The Group has maintained proper records showing full particulars including quantitative details and situation of the fixed assets.
- b. As explained to us, all the fixed assets have been physically verified during the year by the management at regular intervals, which in our opinion is reasonable, having regard to the size of the Group and nature of its assets. According to the information and explanations given to us no discrepancies were noticed on such verification.

2. In respect of Inventories : N.A.

3. The Group has not granted any loans to companies, firms or other parties covered in the register maintained under section 189 of the Act.

4. In our opinion and according to the information and explanations given to us, there are adequate internal control procedures commensurate with the size of the Group and the nature of its business for the purchase of raw materials, consumables, plant and machinery, equipment and other assets & sale of goods and services. During the course of our audit, we have neither come across nor have been informed of any continuing failure to correct major weakness in the aforesaid internal control system.

5. The Group has not accepted any deposits in terms of directives issued by Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Companies Act and the rules framed there under.

6. According to the information and explanations given to us, the Group is not engaged in any of the activity specified in The Companies (Cost Accounting Records) Rules, 2011 hence requirement of maintenance of cost records under section 148(1) of the Act, is not applicable to the company.

7. Statutory and other dues of the Group:

- a. According to the information and explanations given to us, undisputed statutory dues including Provident Fund, employees' State Insurance, Income Tax, Sales Tax, Wealth Tax, service tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues, wherever applicable, have been generally regularly deposited with the appropriate authorities. According to the information and explanations given to us, no undisputed amount payable in respect of aforesaid dues were outstanding as at the end of the year for a period of more than six months from the date of becoming payable.
- b. According to the information and explanations given to us, there are no dues of income tax, Sales Tax, wealth tax, service tax, duty of customs, duty of excise, value added tax and Cess outstanding on account of dispute.
- c. According to the information and explanations given to us, there were no amount which were required to be transferred to the Investor Education and Protection Fund in accordance with the relevant provisions of the Companies Act, 1956 (1 of 1956) and rules there under.

8. The subsidiary company has accumulated losses at the end of the year on standalone basis and has incurred cash losses on standalone basis in the current financial year. The holding company does not have accumulated losses at the end of the year on standalone basis and have not incurred cash losses on standalone basis during the year and in the immediately preceding financial year. On a consolidated basis the Group do not have any accumulated losses at the end of the year and have not incurred cash losses during the year and in the immediately preceding financial year.

9. In our opinion and according to the information and explanations given to us the Group has not defaulted in repayment of dues to a financial institution or bank. The Group has not issued any debentures.

10. In our opinion and according to the information and the explanations given to us, the Group has not given any guarantee for loans taken by others from banks or financial institutions.

11. The Group has not taken any Term Loan.

12. In our opinion and according to the information and explanation given to us no fraud on or by the Group has been noticed or reported during the year that caused the consolidated financial statement to be materially misstated.

For **Mahadev Desai Associates**
Chartered Accountants
Firm Regn. No. 105737W

Mahadev Desai
Proprietor
(M. No. 41280)

Place: Mumbai
Date: 15th May 2015

Jupiter Infomedia Limited
Consolidated Balance Sheet As At 31st March, 2015

(Rs. in thousands)

Particulars	Note No	As At 31-03-2015	
I EQUITY AND LIABILITIES			
1 Shareholder's Funds			
(a) Share Capital	3		100,200
(b) Reserves and Surplus	4		6,476
2 Current Liabilities			
(a) Short-term borrowings	5		2,075
(b) Trade payables	6		42
(c) Other current liabilities	7		439
(d) Short-term provisions	8		1,332
Total			110,564
II ASSETS			
1 Non-Current Assets			
(a) Fixed assets	9		
(i) Tangible assets			7,323
(ii) Intangible assets			4,191
(iii) Capital work-in-progress			0
(iv) Intangible assets under development			0
(b) Non-current investments	10		53,881
(c) Deferred tax assets(Net)	11		190
(d) Long term loans and advances	12		41,620
2 Current Assets			
(a) Trade receivables	13		152
(b) Cash and cash equivalents	14		648
(c) Short-term loans and advances	15		313
(d) Other current assets	16		2,246
Total			110,564
Significant Accounting Policies	2		
The Note nos. 1 to 26 form an integral part of these Financial Statements			

As Per Our Report of Even Date
For Mahadev Desai Associates
Chartered Accountants
(Firm Registration No. 105737W)

Mahadev T.Desai
Proprietor
(Membership No. 041280)
Place : Mumbai
Dated : 15th May 2015

For and on behalf of the Board

Umesh Modi
Director

Manisha Modi
Director

Meenali Jain
Company Secretary

Jupiter Infomedia Limited
Consolidated Statement of Profit and Loss for the year ended 31st March, 2015

(Rs. in thousands)

Particulars	Note No	For the year ended 31st March 2015	
REVENUES			
I Revenue from operations	17		4,050
II Other Income	18		2,715
III Total Revenue			6,765
IV EXPENSES			
Cost of Services	19		493
Purchase of Stock-in-Trade			0
Changes in inventories of finished goods, WIP and Stock-in-Trade			0
Employee benefit expense	20		1,000
Financial costs	21		229
Depreciation and amortization expense	9		1,756
Other expenses	22		2,380
Total Expenses			5,858
V Profit before exceptional and extraordinary items and tax			907
VI Exceptional Items			0
VII Profit before extraordinary items and tax			907
VIII Extraordinary Items			0
IX Profit before tax			907
X Tax expense:			
(1) Current tax		264	
(2) Tax provision of earlier years		0	
(3) Deferred tax		26	290
XI Profit/(Loss) from the period from continuing operations			617
XII Profit/(Loss) from discontinuing operations			0
XIII Tax expense of discounting operations			0
XIV Profit/(Loss) from Discontinuing operations			0
XV Profit/(Loss) for the period before Minority Int/Cap Res			617
Less: Minority Interest			0
Less: Transferred to Cap Reserve being profit prior to acquisition			3
XVI Profit/(Loss) for the period			614
The Note nos. 1 to 26 form an integral part of these Financial Statements			(In Rs.)
XVII Earning per equity share :			
(1) Basic			0.06
(2) Diluted			0.06

As Per Our Report of Even Date
For Mahadev Desai Associates
Chartered Accountants
(Firm Registration No. 105737W)

Mahadev T.Desai
Proprietor
(Membership No. 041280)
Place : Mumbai
Dated : 15th May 2015

For and on behalf of the Board

Umesh Modi
Director

Manisha Modi
Director

Meenali Jain
Company Secretary

Jupiter Infomedia Limited
Consolidated Cash Flow Statement For The Year Ended 31st March, 2015

(Rs. in thousands)

Particulars	For the year ended 31st March 2015
A. CASH FLOW FROM OPERATING ACTIVITIES	
Net Profit before tax	907
Adjustments for :	
Depreciation and Amortisation Expenses	1756
Preliminary Expenses w/off	918
(Profit) / Loss on sale of Assets	(119)
(Profit) / Loss on sale of Investments	(1928)
Dividend Income	(602)
Interest Income	(92)
Finance Cost	229
Operating Profit before working capital changes	1069
Adjustments for :	
Trade & other Receivables	262
Trade & other Payables	1
Cash generated from operations	1332
Direct taxes paid	153
Cash flow before extraordinary items	1179
Short /(Excess) provision for earlier years	0
NET CASH (USED IN) / FROM OPERATING ACTIVITIES	1179
B. CASH FLOW FROM INVESTING ACTIVITIES	
Addition to Fixed Assets	(9381)
Capital Advance	(21000)
Sale of Fixed assets	135
Dividend & Interest Received	694
Purchase of Investments (Net)	(12473)
NET CASH (USED IN) / FROM INVESTING ACTIVITIES	(42025)
C. CASH FLOW FROM FINANCING ACTIVITIES	
Increase in borrowings	(2900)
Proceeds from Issue of Share Capital incl Premium (net of issue expenses)	44433
Dividend Paid including dividend tax	(409)
Finance Cost paid	(229)
NET CASH (USED IN) / FROM FINANCING ACTIVITIES	40895

NET CASH INFLOW/(OUTFLOW) (A+B+C)	49
Cash & Cash equivalents - Opening Balance (NOTE-14)	599
Cash & Cash equivalents - Closing Balance (NOTE-14)	648
NET INCREASE/(DECREASE) IN CASH & CASH EQUIVALENTS	49

As Per Our Report of Even Date
For Mahadev Desai Associates
Chartered Accountants
(Firm Registration No. 105737W)

Mahadev T.Desai
Proprietor
(Membership No. 041280)
Place : Mumbai
Dated : 15th May 2015

For and on behalf of the Board

Umesh Modi
Director

Manisha Modi
Director

Meenali Jain
Company Secretary

Jupiter Infomedia Limited

Notes forming part of the Consolidated financial statements for the year ended 31st March, 2015

1 Corporate Information

Jupiter Infomedia Limited (the Company) is a public limited company domiciled in India and incorporated under the provisions of the Companies Act, 1956. Its shares are listed on the Bombay Stock Exchange SME platform (BSE SME).

2 Significant Accounting Policies

2.1 Basis of Consolidation

2.1.1 The consolidated financial statements relate to M/s. Jupiter Infomedia Limited, the holding Company, and its subsidiary Jineshvar Securities Pvt. Ltd. (collectively referred to as the Group). Jupiter Infomedia Limited holds 100% stake in the subsidiary Company. The consolidation of the financial statements of the Company with its subsidiary has been prepared in accordance with the requirements of Accounting Standard (AS) 21 'Consolidated Financial Statements'.

2.1.2 Corresponding previous year / period figures are not given as there was no subsidiary during previous year.

2.2 Basis of Accounting:

These financial statements have been prepared in accordance with the generally accepted accounting principles in India under the historical cost convention on accrual basis. These financial statements have been prepared to comply in all material aspects with the Companies(Account) Rules 2014 and the relevant provisions of the Companies Act, 2013. The financial statements have been prepared on an accrual basis and under the historical cost convention. The accounting policies adopted in the preparation of financial statements are consistent with those of previous year.

2.3 Principles of consolidation:

2.3.1 The financial statements of the company and its subsidiary company has been combined on a line-by-line basis by adding together like items of assets, liabilities, income and expenses. The intra-group balances and intra-group transactions and unrealised profits or losses have been fully eliminated.

2.3.2 The excess of cost to the Company of its investments in the subsidiary company over its share of equity of the subsidiary company at the date on which the investment in the subsidiary company is made, is recognised as 'Goodwill' being an asset in the consolidated financial statement. Alternatively, where the share of equity in the subsidiary company as on the date of investment is in excess of cost of investment of the Company, it is recognised as 'Capital Reserve' and shown under the head 'Reserves and Surplus', in the consolidated financial statements.

2.3.3 Minority interest in the net assets of consolidated subsidiary consists of the amount of equity attributable to the minority shareholders at the dates on which investments are made by the Company in the subsidiary company and further movements in their share in the equity, subsequent to the dates of investments.

2.4 Revenue Recognition

Revenues are recognized and expenses are accounted for on accrual basis with necessary provisions for all known liabilities and losses. Income from Non- Performing Assets is recognized only when it is realized. Interest on deposits and loans is accounted for on the time proportion basis after considering reasonable certainty that the ultimate collection will be made. Dividend income is recognized when right to receipts is established. Profit or loss on sale of securities is accounted on trade date basis.

2.5 Tangible Fixed Assets

Fixed Assets are stated at cost of acquisition less accumulated depreciation thereon. Fixed Assets are accounted at cost of acquisition inclusive of inward freight, duties taxes and other incidental expenses related to acquisition and installation of Fixed Assets incurred to bring the assets to their working condition for their intended use.

2.6 Intangible Fixed Assets

Internally generated intangible assets are measured at the expenditure incurred for development of the contents of its websites.

2.7 Depreciation & Amortisation

Depreciation on Fixed Assets is provided on Written Down Value Method based on the useful life of the asset in the manner prescribed in Schedule II to the Companies Act, 2013. Internally generated intangible assets i.e. website content is amortised over a period of five years.

2.8 Investments

Investments made by the Company with a long term prospective in Quoted and Unquoted securities are held as investments and are valued at cost. However, provision for diminution in value is made to recognize a decline, other than temporary, in the value of the investments.

2.9 Foreign Currency Transactions

Foreign currency transactions are recorded in the books at exchange rates prevailing on the date of the transaction. Exchange differences arising on foreign exchange transactions settled during the period are recognized as income or expense in the profit and loss account of the same period. The Company uses foreign exchange forward and options contracts to hedge its exposure to movements in foreign exchange rates. The use of these foreign exchange forward and options contracts reduce the risk or cost to the Company and the Company does not use those for trading or speculation purposes. Forward and options contracts are fair valued at each reporting date. The resultant gain or loss from these transactions are recognized in the statement of profit and loss. The Company records the gain or loss on effective hedges, if any, in the foreign currency fluctuation reserve until the transactions are complete. On completion, the gain or loss is transferred to the statement of profit and loss of that period.

2.10 Employees Benefits

All employee benefit obligations payable wholly within twelve months of the rendering the services are classified as Short Term Employee Benefits. Such Benefits are estimated and provided for in the period in which the employee renders the related service.

Post Employment Benefits

All eligible employees of the Company are entitled to receive benefits under the provident fund and Gratuity is accounted for as and when paid.

2.11 Provision for Current and Deferred Tax

Provision for current tax is made after taking into consideration benefits admissible under the provisions of the Income-tax Act, 1961. Deferred tax resulting from "timing difference" between taxable and accounting income is accounted for using the tax rates and laws that are enacted or substantively enacted as on the balance sheet date. Deferred tax asset is recognised and carried forward only to the extent that there is a virtual certainty that the asset will be realised in future.

2.12 Provisions and Contingent Liabilities

Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent Liabilities are not recognised but are disclosed in the notes. Contingent Assets are neither recognized nor disclosed in the financial statements.

(Rs. in thousands)

	As At 31-3-2015	
3 Share Capital		
Authorised		
1,10,00,000 (P.Y. 35,00,000) Equity shares of Rs. 10/- each		110,000
Issued, Subscribed and Paid-up		
1,00,20,000 (P.Y.34,90,000) Equity shares of Rs. 10/- each		100,200
3.1 (of the above, 53,70,000 equity shares fully paid up have been issued as bonus shares in last five years by capitalisation of general reserve)		
3.2 The Company has only one class of shares referred to as Equity Shares having a par value of Rs. 10/-. Each holder of Equity shares is entitled to one vote per share.		
3.3 Reconciliation of share capital		
Particulars		No. of Shares as at 31-3-15
Equity Shares (Face Value Rs. 10.00)		
Shares outstanding at the beginning of the year		3,490,000
Add : Shares issued during the year including Bonus		6,530,000
Less : Shares cancelled on buy back of Shares during the year		0
Shares outstanding at the end of the year		10,020,000

3.4 The details of Shareholders holding more than 5% of Share :		
Name	No. of shares	% age of Holding
Mr. Umesh V. Modi	2,504,000	24.99%
Mrs. Manisha U. Modi	3,213,920	32.08%
Mrs. Kusumben V. Modi	890,000	8.88%
Bhavna Jayesh Pandya	820,000	8.18%
Jayesh Himmatlal Pandya	800,000	7.98%
4 Reserves and Surplus		
Capital Reserves (Share Premium account)		
Opening balance	25700	
Less :deduction for Bonus shares	50,100	
Add : On Issue of Allotment	30,400	
Closing Balance		6,000
Capital Reserve on consolidation		
Addition on account of acquisition of shares of subsidiary		4
Surplus		
Opening Balance	1069	
Add : Net Profit after Tax Transferred from Consolidated Statement of Profit and Loss	614	
Less : Depreciation in respect of assets whose useful life is over	9	
Amount available for Appropriation	1674	
Appropriations :		
Final Dividend	1002	
Dividend Tax	200	
Closing Balance		472
Total		6,476
5 Short Term Borrowings		
Secured Loans		
Loans Repayable on Demand from Bank (Secured against Investments)		2,075
Total		2,075
6 Trade Payables		
Others		42
There are no Micro, Small and Medium Enterprises, to whom the Company owes dues. This information required to be disclosed under Micro, Small and Medium Enterprises Development Act, 2006 has been determined to the extent such parties has been identified on the basis of the information available with the Company		
Total		42
7 Other Current Liabilities		
Provision for Expenses		428
Others		11
Total		439
8 Short Term Provisions		
Dividend on Equity Share (including Dividend Distribution Tax)		1,202
Income tax		130
Total		1,332

9 Fixed Assets

(Rs. in thousands)

Particulars	Gross Block				Depreciation / Amortisation				Net Block	
	As On	Additions/ Adjust- ments	Deductions/ Retire- ment	As On	Up to	For the year	Deductions/ Adjust- ment	Up to	As On	As On
	01- Apr-14			31- Mar-15	01- Apr-14			31- Mar-15	31- Mar-15	31- Mar-14
<u>TANGIBLE ASSETS</u>										
Office Premises(Kolkata)		6409		6409	0	37	0	37	6372	0
Computers	914	0		914	775	49	-10	814	100	139
Motor Car	1875	0	330	1545	647	390	-304	733	812	1228
Office equip	184	0		184	59	76	10	145	39	125
TOTAL	2973	6409	330	9052	1481	552	-304	1729	7323	1492
<u>INTANGIBLE ASSETS</u>										
Comp. Software	74	0		74	51	10		61	13	23
Website Content	3000	2972		5972	600	1194		1794	4178	2400
TOTAL	3074	2972	0	6046	651	1204	0	1855	4191	2423

10 Non-Current Investments		
Long Term Non-Trade Investments		
Investment in Equity Shares -Quoted		
Chennai Petroleum 12500 (P.Y.nil) equity shares of Rs. 10/- each)		1,238
Dena Bank 25000 (P. Y. NIL) equity shares of Rs. 10/- each)		1,498
GNFC 10000 (P.Y.nil) equity shares of Rs. 10/- each)		1,018
IDFC Ltd. 15000 (P. Y. 15000) equity shares of Rs. 10/- each)		2,319
L & T Finance Holding Ltd. 15000 (P. Y. NIL) equity shares of Rs. 10/- each)		1,013
Andhra bank 25000 equity shares		2,118
Chennai petroleum corp 25000 equity shares		2,108
Dena bank 60000 equity shares		4,435
GNFC Ltd 40000 equity shares		3,885
IDFC Ltd. 30000 equity shares		4,347
Karur Vysya Bank Ltd 5000 equity shares		2,832
L& T Finance Holdings Ltd 50000 equity shares		3,377
Mahindra Lifes pace Ltd 3500 equity shares		1,724
Power trading corp of india 36000 euity shares		3,116
Tata power co. ltd 25000 equity shares		2,331
(Market Value of Quoted Investments Rs.330.49 Lacs)		
Investment in Mutual Fund - UnQuoted		
Birla Govt. Security Long Term Growth Units 132321 (P Y Nil)		5,508
IDFC Gsf Invt. Plan Growth Units 274565 (PY Nil)		4,000
Templton G Sec Long Term Growth Units 213633 (P Y Nil)		7,014
Total		53,881
11 Deferred Tax Asset (Net)		
Deferred Tax Asset Arising out of :		
Carry forward Losses under Income tax		144
Difference in Depreciation and amortisation		46
Deferred Tax Liability Arising out of :		
Difference in Depreciation and amortisation		0
Total		190
12 Long Term Loans and Advances		
Unsecured Considered Good		
Deposit for Premises to Director		15,500
Deposit with Statutory authorities		24
Advance for Office Premises		26,000
Deposit for Premises others		96
Total		41,620
13 Trade Receivable		
Unsecured Considered Good		
More Than 6 months		16
Less than 6 months		136
Total		152
14 Cash and Cash Equivalent		
Cash on Hand		594

	Bank Balance in Current A/c	54
	Total	648
15	Short Term Loans and Advances	
	Unsecured Considered Good	
	Advance Income tax (including TDS)	195
	Other Advances	118
	Total	313
16	Other Current Assets	
	Miscellaneous Expenditure (Share Issue Expenses)	2,246
	Total	2,246
17	Revenue from Operations	
	Sale of Services	4,332
	Less : Service Tax	282
	Net Sales	4,050
18	Other Income	
	Income from Long Term Investment - Dividend	602
	Net Gain/(loss) on sale of Long Term Investments	1,928
	Profit on sale of Asset	119
	Exchange Rate difference (net)	(25)
	Interest Received	92
	Total	2,715
19	Cost of Services	
	Server Space & Domain Name Charges	309
	Electricity Expenses	184
	Total	493
20	Employees Benefit Expenses	
	Salaries	939
	Staff Welfare	61
	Total	1,000
21	Finance Cost	
	Interest Expenses	229
	Total	229
22	Other Expenses	
	Advertisement Expenses	126
	Conveyance	11
	Insurance	32
	Membership & Subscription Fees	4
	Miscellaneous Expenses	296
	Payment to Auditors	
	- For Audit Fees	61
	Share Issue Expenses written off	918
	Printing and Stationery	37
	Professional Fees	6
	Directors' Sitting Fees	32
	Market Making Expenses	480
	Rates & Taxes	147

Rent		12
Repairs and Maintenance to other assets		17
Tele Communication Expenses.		161
Travelling		40
Total		2,380
ADDITIONAL INFORMATION TO THE FINANCIAL STATEMENTS		
23 Activity in foreign Currency		
Earnings in Foreign currency:		
Income from Operations		1,768
Expenditure in Foreign currency		
Server Space and Domain Charges		287
Advertisement Expenses		8
Directory Submission Charges		2
24	As per Accounting Standard (AS) 17 on "Segment Reporting", Segment information has not been provided as the Company has only one reportable segment.	
25 Related Party Transactions		
As per Accounting Standard 18, the disclosures of transactions with the related parties are given below :		
(A) Related Parties and their relationship		
(i) Key Management Personnel		
Mr. Umesh V. Modi Director		
Mrs. Manisha U. Modi Director		
(ii) Subsidiary Company		
Jineshvar Securities Pvt. Ltd.		
(Rs. in thousands)		
Name of Related Party	Nature of Transaction	Amount
B) Transactions with related parties for the relevant year.		
1 Mrs. Manisha U. Modi (Director)	Office Rent	12
C) Balances with related parties as at 31-3-2015		
1 Mrs. Manisha U. Modi (Director)	Deposit for Premises	15,500
26 Additional information as required by Schedule III of Companies Act 2013 for consolidated financial Statement		
Information required as per para 2 of the general instructions for the preparation of consolidated financial statements of Schedule III of Companies Act 2013 is not applicable to the company as it has only one subsidiary in India with 100% holding and does not have any jointventure or associate concerns.		

As Per Our Report of Even Date
For Mahadev Desai Associates
Chartered Accountants
(Firm Registration No. 105737W)

Mahadev T.Desai
Proprietor
(Membership No. 041280)
Place : Mumbai
Dated : 15th May 2015

For and on behalf of the Board

Umesh Modi
Director

Manisha Modi
Director

Meenali Jain
Company Secretary

Notes

[illegible]

Safe Harbor

This Annual Report contains ‘forward-looking statements’, that are based on our current expectations, assumptions, estimates and projections about the Company, our industry, economic conditions in the markets in which we operate, and certain other matters. Generally, these forward-looking statements can be identified by the use of forward-looking terminology such as ‘anticipate’, ‘believe’, ‘estimate’, ‘expect’, ‘intend’, ‘will’, ‘project’, ‘seek’, ‘should’ and similar expressions. Those statements include, among other things, the discussions of our business strategy and expectations concerning our market position, future operations, margins, profitability, liquidity and capital resources. These statements are subject to known and unknown risks, uncertainties and other factors, which may cause actual results or outcomes to differ materially from those implied by the forward-looking statements. Important factors that may cause actual results or outcomes to differ from those implied by the forward-looking statements include, but are not limited to, those discussed in the ‘Outlook, risks and concerns’ section in this Annual Report. In light of these and other uncertainties, you should not conclude that the results or outcomes referred to in any of the forward-looking statements will be achieved. All forward-looking statements included in this Annual Report are based on information available to us on the date hereof, and we do not undertake to update these forward-looking statements to reflect future events or circumstances unless required to do so by law.

Notes

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