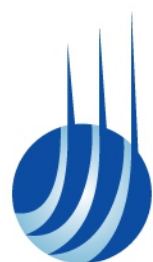


11th

# ANNUAL REPORT

2015-2016



***Jupiter Infomedia***  
*Limited*



**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

**Company Secretary and Compliance Officer**

Ms. Prajakta Sule

**Auditors**

Mahadev Desai Associates

Chartered Accountants

**Bankers**

HDFC Bank Ltd.

Axis Bank Ltd.

**Registered Office**

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

**Share Transfer Agent**

Karvy Comptershare Private Limited

Karvy Selenium Tower B, Plot 31-32, Gachibowli,  
Financial District, Nanakramguda, Hyderabad- 500032

Ph: 040 67161605

# Contents

|  |           |
|--|-----------|
| <b>Directors' Report</b>                           | <b>1</b>  |
| <b>Management Discussion and Analysis</b>          | <b>15</b> |
| <b>Corporate Governance</b>                        | <b>17</b> |
| <b>Secretarial Audit Report</b>                    | <b>24</b> |
| <b>Standalone Accounts with Auditors' Report</b>   | <b>26</b> |
| <b>Consolidated Accounts with Auditors' Report</b> | <b>40</b> |



**Jupiter Infomedia**  
*Limited*

## Our Verticals

---



**JimTrade.com**

India's leading online business directory featuring product profiles from indian manufacturers and suppliers.

---



**IndiaNetzone.com**

India's largest encyclopedia with researched and informative articles on India.

---



**JimYellowpages.com**

Aiming to provide a complete business listing of India.

---

# Directors' Report for the year ended 31st March, 2016.

To,  
The Members,  
Your Directors have pleasure in presenting their 11th Annual report and the audited financial statements of the Company for the Financial year ended March 31, 2016.

(₹. In thousands)

| Particulars                                   | For the financial year<br>ended 31st March, 2016 | For the financial year<br>ended 31st March 2015 |
|---|--|---|
|   | Rs.  | Rs.   |
| Income  | 5827   | 7209  |
| Profit before Depreciation and tax            | 2246   | 3310  |
| Less: Depreciation & ammortisation            | 2345   | 1756  |
| Provision for Tax                             | -  | -   |
| Deferred Tax                                  | -708   | 26  |
| Earlier years                                 | -6   | 0   |
| Current tax                                   | 0  | 264   |
| Profit after tax                              | 615  | 1264  |
| Profit & Loss account balance brought forward | 1122   | 1069  |
| Amount available for appropriation            | 1737   | 2324  |
| Dividend                                      | 0  | 1002  |
| Tax on Dividend                               | 0  | 200   |
| <b>Balance in Profit &amp; Loss Account</b>   | <b>1737</b>                                      | <b>1122</b>                                     |

## DIVIDEND

The Board has not recommended any dividend for the year ended March 31, 2016.

## OPERATIONS

During the year, total income was Rs. 58.27 Lacs (Previous Year Rs. 72.09 Lacs). The profit after tax was Rs.6.15 Lacs (Previous year Rs. 12.64 Lacs)

During the year, the company has focused on strengthening of content and user base for its portals. The development and promotion of third party website is continued to leverage technical capabilities gained.

The operations of the company are elaborated in the annexed "Management Discussion and Analysis Report"

## DETAILS OF SUBSIDIARY COMPANY- JINESHVAR SECURITIES PRIVATE LIMITED (JSL)

The Company has 100% subsidiary Jineshvar Securities Private Limited (JSL). JSL is a Non- Banking Finance Company and has applied for registration with Reserve Bank of India. JSL is into investment in shares & securities to generate high return on investment. The salient features of financial statement of JSL is given in Annexure-1.

## CONSOLIDATED FINANCIAL SUMMARY

A summary of consolidated financial performance for the year ended 31st March, 2016 consolidating the results of wholly owned subsidiary Jineshvar Securities Private Limited (JSPL) is given below.

(₹. In thousands)

| Particulars   | For the year ended<br>31.03.2016<br>₹ | For the year ended<br>31.03.2015<br>₹ |
|---|---------------------------------------|---------------------------------------|
| Total Income  | (455)                                 | 6765                                  |
| Profit before Depreciation & Tax                                  | (4255)                                | 2663                                  |
| Less: Depreciation & Amortisation                                 | 2355                                  | 1756                                  |
| Less: Provision for Tax   |                                       |                                       |
| Deferred Tax  |                                       | 26                                    |
| Earlier Tax   | 6                                     | -                                     |
| Current Tax   | 708                                   | 264                                   |
| Transferred to Cap Reserve being profit prior to acquisition      | -                                     | 3                                     |
| Profit after Tax  | (5894)                                | 614                                   |
| Profit & Loss account balance brought forward                     | 472                                   | 1069                                  |
| Less: Depreciation in respect of assets whose useful life is over | -                                     | 9                                     |
| Amount available for Appropriation                                | (5422)                                | 1674                                  |
| Less: Dividend  | -                                     | 1002                                  |
| Tax on dividend   | -                                     | 200                                   |
| Balance in Profit & Loss Account                                  | (5422)                                | 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 subsection (1) of section 188 of the Companies Act, 2013 including certain arms length transactions under third proviso is disclosed in Form No. 2 is appended as Annexure-2 to the Board Report.

**CORPORATE GOVERNANCE**

Your Company reaffirms its commitment to Corporate Governance and is fully compliant with the conditions of Corporate Governance stipulated in Clause 'C' of Schedule V on Annual Report pursuant to Regulations 34(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. A separate section of disclosure on Corporate Governance and a Certificate from the firm of Chartered Accountants dated 13th August 2016 in this regard is annexed herewith 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 Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. and good corporate practices.

**Policy on Remuneration**

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

Remuneration to Key Managerial Personnel, employees etc. 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.

**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 results of the evaluation are satisfactory and adequate and meet the requirement of the Company.

**DECLARATION OF INDEPENDENCE BY THE INDEPENDENT DIRECTORS**

Pursuant to Section 149(7) 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 Section 149(6) of the Act.

## **DIRECTORS RESPONSIBILITY STATEMENT**

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

- a) in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- b) the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;
- c) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- d) the directors had prepared the annual accounts on a going concern basis; and
- e) the directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.
- f) the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

## **DIRECTORS**

### **Number of Meetings of Board of Directors**

The Board of Directors have met five times and Independent Directors once during the year ended 31st March, 2016.

### **Details of Committee of Directors**

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 2015-16 and meetings attended by each member of the Committee as required under the Companies Act, 2013 are provided in Corporate Governance Report and forming part of the report.

The recommendations of the Audit Committee, as and when made to the Board, has been accepted by it.

## **KEY MANAGERIAL PERSONNEL**

Ms. Manisha Modi was reappointed as the whole time director of the company in the last annual general meeting. During the year, Ms. Meenali Jain, Company Secretary and Compliance Officer of the Company resigned from the services of the Company. Consequent to Ms. Meenali Jain resignation, Ms. Prajakta Sule was appointed as the Company Secretary and Compliance Officer of the Company.

## **PARTICULARS OF CONTRACT OR ARRANGEMENT WITH RELATED PARTY**

There is no transaction with Related Party which requires disclosure under Section 134(3) (h) of the Companies Act, 2013 and Rule 8(2) of the Companies (Accounts) Rules, 2014.

## **LOANS, INVESTMENTS OR GUARANTEES BY THE COMPANY U/S 186 OF COMPANIES ACT, 2013.**

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.

## **DEPOSITS**

Your Company has not accepted any fixed deposits from the public during the financial year ended 31st March, 2016.

## **RISK MANAGEMENT**

Your Company has developed and implemented a Risk Management Policy, including identification of element of risk and the risk that may threaten the existence of the Company. There is no element of risk identified by the Management that may, in the opinion of the Board, threaten the existence of the Company. A detailed report on significant risks and mitigation is given under the head Risk Management in Management Discussions and Analysis.

## **WHISTLE BLOWER MECHANISM**

The company has a vigil Whistle Blower Policy to enable Stakeholders (including Directors and employees) to report unethical behavior or violaton of the Company's code of conduct. The policy has been disclosed on the company's website.

## **AUDITORS**

### **Statutory Auditors**

The tenure of M/s. Mahadev Desai Associates, the Statutory Auditors of the Company, appointed in last Annual General Meeting of the Company, will come to an end on the conclusion of ensuing Annual General Meeting. As per provisions of section 139 of the Companies Act, 2013, the appointment of Auditors is required to be ratified by the members at every Annual General Meeting.



**Auditor's Report**

The report of the Statutory Auditor along with Notes to Accounts are enclosed to this report. The observations made in the Auditors' Report are self-explanatory and therefore do not call for any further comments.

**Secretarial Audit Report**

A Secretarial Audit Report for the year ended 31st March, 2016 in prescribed form duly audited by the Practising Company Secretary M/s. Pramod Shah & Associates is annexed herewith and forming part of the report.

**CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUT GO**

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 forming part of the report.

**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.

**EXTRACT OF ANNUAL RETURN**

Pursuant to section 134(3)(a) of the Companies Act, 2013 read with rule 12(1) of the Companies (Management and Administration) Rules 2014, the extract of annual return is annexed herewith and forming part of the report.

**ACKNOWLEDGMENTS**

The directors would like to thank each one of our customers, business associates and others for their valuable contribution to the Company's growth and success. The directors recognize and appreciate the passion and commitment of all the employees.

The directors are grateful to the Company's other stakeholders and partners including its shareholders, promoters, bankers and others for their continued support.

On behalf of the Board of Directors  
**For Jupiter Infomedia Limited**

Place : Mumbai  
Dated : 13th August, 2016

**Manisha Modi**  
Wholetime Director

**Mr. Umesh Modi**  
Chairman & Managing Director

## Annexure - 1 To Directors' Report

### AOC-1

**(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)

|         |   |
|---------|---|
| Sl. No. |   |
| 1       | Name of the subsidiary: Jineshvar Securities Pvt. Ltd.  |
| 2       | Reporting period for the subsidiary concerned, if different from the holding company's reporting period: NA                     |
| 3       | Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries: NA |
| 4       | Share capital: Rs. 1,25,00,000  |
| 5       | Reserves & surplus: Rs. 1,13,67,000   |
| 6       | Total assets: Rs. 2,39,27,000   |
| 7       | Total Liabilities: Rs. 2,39,27,000  |
| 8       | Investments: Rs. 1,13,44,000  |
| 9       | Turnover: --  |
| 10      | Profit before taxation: Rs. (65,10,000)   |
| 11      | Provision for taxation: 0   |
| 12      | Profit after taxation: Rs. (65,10,000)  |
| 13      | Proposed Dividend: 0  |
| 14      | % 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.

## Annexure - 2 To Directors' Report

### 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.

- 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, 2016 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     |

## 1. 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(Whole Time Director) |
| Nature of contracts/ arrangements/ transactions   | Office Rent                               |
| Duration of the contracts/ arrangements/ transactions                                     | 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   | 07.11.2016                                |
| Amount paid as advances, if any<br>Amount paid as Deposites, if any                       | Rs. 77.50 Lacs                            |

## Annexure - 3 To Directors' Report

### 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:

- Regular monitoring of temperature inside the office and controlling the air conditioning System.
- Rationalization of usage of electrical equipments - air-conditioning system, office illumination, Computers etc.
- Usage of energy efficient illumination fixtures.
- 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, 2016

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                          | 2015-16<br>₹ | 2014-15<br>₹ |
|--------------------------------------|--------------|--------------|
| Foreign Exchange Earnings            |              |              |
| - Advertisement                      |              |              |
| Expenditure in Foreign currency      | 10,38,866    | 17,68,273    |
| - Server Space & Domain charges etc. | 2,77,581     | 2,97,510     |

## Annexure - 4 To Directors' Report

Disclosures pertaining to remuneration and other details as required under Section 197 of the Act read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014:

### Remuneration to Directors and Key Managerial Personnel.

| Sr. No. | Name of Director / KMP   | Designation          | 2015-16   |  | 2014-15   |  |
|---------|--------------------------|----------------------|---|--|---|--|
|         |                          |                      | Remuneration* of Director / KMP for the Financial Year Rupees | % Increase in Remuneration in the Financial Year | Remuneration* of Director / KMP for the Financial Year Rupees | % Increase in Remuneration in the Financial Year |
| 1.      | Mr. Akshay Desai         | Independent director | 8,000   | -  | 2,000   | -  |
| 2.      | Mr. Jay Desai            | Independent director | 6,000   | -  | 10,000  | -  |
| 3.      | Mr. Digesh Rambhia       | Independent director | 8,000   | -  | 12,000  | -  |
| 4.      | Mr. Sivaramkrishnan Iyer | Independent director | -   | -  | 8,000   | -  |
| 5.      | Ms. Meenali Jain         | Company Secretary    | 1.16 Lacs   | -  | -   | -  |
| 6.      | Ms. Prajakta Sule        | Company Secretary    | 2.18 Lacs   | -  | -   | -  |

## Annexure - 5 To Directors' Report Form No. MGT-9

### EXTRACT OF ANNUAL RETURN

as on the financial year ended **31.03.2016**

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

### I.REGISTRATION AND OTHER DETAILS :

|     |  |   |
|-----|--|---|
| I   | CIN  | L22200MH2005PLC152387   |
| II  | Registration Date                                    | 04/04/2005  |
| III | Name of the Company -                                | Jupiter Infomedia Limited   |
| IV  | Category / Sub-Category of the Company               | Company Limited By Shares/ Indian Non-Government Company  |
| V   | Address of the Registered office and contact details | 336, Laxmi Plaza, Laxmi Industrial Estate, New Link road, Andheri West, Mumbai, Maharashtra- 400053 |
| VI  | Whether listed company                               | Yes   |

|     |   |   |
|-----|---|---|
| VII | 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.<br>Tel No. +91 040 67161602; Fax No.: +91 040 23420833;<br>Website: <a href="http://www.karvycomputershare.com">www.karvycomputershare.com</a><br>Email: <a href="mailto:einward.rise@karvy.com">einward.rise@karvy.com</a><br>Contact Person: Mr. Chandrashekhar Raman;<br>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:-

| Sr 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

| Sr No | Name and Address of the Company      | CIN/GLN                       | Holding/ Subsidiary/ Associate | % of Share Holding | Section |
|-------|--------------------------------------|-------------------------------|--------------------------------|--------------------|---------|
| 1     | Jineshvar Securities Private Limited | U67120<br>MH1994PT<br>C077138 | Subsidiary                     | 100%               | 2(87)   |

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

| Category of Share holders                          | No. of Shares held at the beginning of the year |          |         |                   | No. of Shares held at the end of the year |          |         |                   | % Change during the year |
|--|---|----------|---------|-------------------|---|----------|---------|-------------------|--------------------------|
|  | Demat   | Physical | Total   | % of total shares | Demat                                     | Physical | Total   | % of total shares |                          |
| A. Promoters                                       |   |          |         |                   |   |          |         |                   |                          |
| (1) Indian   |   |          |         |                   |   |          |         |                   |                          |
| a) Individual/HUF                                  | 6607920   | -        | 6607920 | 65.95             | 6763920                                   | -        | 6763920 | 67.5              | 1.55%                    |
| b) Central Govt                                    | -   | -        | -       | -                 | -   | -        | -       | -                 | -                        |
| c) State Govt (s)                                  | -   | -        | -       | -                 | -   | -        | -       | -                 | -                        |
| d) Bodies Corp.                                    | -   | -        | -       | -                 | -   | -        | -       | -                 | -                        |
| e) Banks / FI                                      | -   | -        | -       | -                 | -   | -        | -       | -                 | -                        |
| f) Any Other....                                   | -   | -        | -       | -                 | -   | -        | -       | -                 | -                        |
| Sub-total (A) (1):-                                | 6607920   | -        | 6607920 | 65.95             | 6763920                                   | -        | 6763920 | 67.5              | 1.55%                    |
| (2) Foreign  |   |          |         |                   |   |          |         |                   |                          |
| a) NRIs - Individuals                              | -   | -        | -       | -                 | -   | -        | -       | -                 | -                        |
| b) Other – Individuals                             | -   | -        | -       | -                 | -   | -        | -       | -                 | -                        |
| c) Bodies Corp.                                    | -   | -        | -       | -                 | -   | -        | -       | -                 | -                        |
| d) Banks / FI                                      | -   | -        | -       | -                 | -   | -        | -       | -                 | -                        |
| e) Any Other....                                   | -   | -        | -       | -                 | -   | -        | -       | -                 | -                        |
| Sub-total (A) (2):-                                | -   | -        | -       | -                 | -   | -        | -       | -                 | -                        |
| Total shareholding of Promoter (A) = (A)(1)+(A)(2) | 6607920   | -        | 6607920 | 65.95             | 6763920                                   | -        | 6763920 | 67.5              | 1.55%                    |
| B. Public Shareholding                             |   |          |         |                   |   |          |         |                   |                          |
| 1. Institutions                                    |   |          |         |                   |   |          |         |                   |                          |

|  |          |   |          |       |          |   |          |       |       |
|--|----------|---|----------|-------|----------|---|----------|-------|-------|
| a) Mutual Funds  | -        | - | -        | -     | -        | - | -        | -     | -     |
| b) Banks / FI  | -        | - | -        | -     | -        | - | -        | -     | -     |
| c) Central Govt  | -        | - | -        | -     | -        | - | -        | -     | -     |
| d) State Govt(s)   | -        | - | -        | -     | -        | - | -        | -     | -     |
| e) Venture Capital Funds   | -        | - | -        | -     | -        | - | -        | -     | -     |
| f) Insurance Companies   | -        | - | -        | -     | -        | - | -        | -     | -     |
| g) FIs   | -        | - | -        | -     | -        | - | -        | -     | -     |
| h) Foreign Venture Capital Funds   | -        | - | -        | -     | -        | - | -        | -     | -     |
| I) Others (specify)  | -        | - | -        | -     | -        | - | -        | -     | -     |
| <b>Sub-total (B) (1):-</b>   | -        | - | -        | -     | -        | - | -        | -     | -     |
| <b>2. Non-Institutions</b>   |          |   |          |       |          |   |          |       |       |
| a) Bodies Corp.  |          |   |          |       |          |   |          |       |       |
| I) Indian  | 222080   | - | 222080   | 2.22  | 69162    | - | 69162    | 0.69  | -1.53 |
| ii) Overseas   | -        | - | -        | -     | -        | - | -        | -     | -     |
| b) Individuals   |          |   |          |       |          |   |          |       |       |
| I) Individual shareholders holding nominal share capital upto Rs. 1 lakh         | 170000   | - | 170000   | 1.70  | 593946   | - | 593946   | 5.93  | 4.23  |
| ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh | 3020000  | - | 3020000  | 30.14 | 2518725  | - | 2518725  | 25.14 | -5.00 |
| c) Others (specify)  | -        | - | -        | -     | 74247    | - | 74247    | 0.74  | 0.74  |
| <b>Sub-total (B) (2):-</b>   | 3412080  | - | 3412080  | 34.06 | 3256080  | - | 3256080  | 32.50 | -1.56 |
| <b>Total Public Shareholding (B)=(B)(1)+ (B)(2)</b>                              | 3412080  | - | 3412080  | 34.06 | 3256080  | - | 3256080  | 32.50 | -1.56 |
| <b>C. Shares held by Custodian for GDRs &amp; ADRs</b>                           | -        | - | -        | -     | -        | - | -        | -     | -     |
| <b>Grand Total (A+B+C)</b>   | 10020000 | - | 10020000 | 100   | 10020000 | - | 10020000 | 100   | -     |

(i) Category-wise Share Holding

(ii) Shareholding of promoters

| Sr. No. | Shareholders Name | Shareholding at the beginning of the year |                              |   | Share holding at the end of the year |                              |   | % change in share holding during the year |
|---------|-------------------|---|------------------------------|---|--------------------------------------|------------------------------|---|---|
|         |                   | No of Shares                              | % of total shares of company | %of Shares Pledged / encumbered to total shares | No of Shares                         | % of total shares of company | %of Shares Pledged / encumbered to total shares |   |
| 1.      | Mrs. Manisha Modi | 3213920                                   | 32.08                        | -   | 3213920                              | 32.08                        | -   | 0   |
| 2.      | Mr. Umesh Modi    | 2504000                                   | 24.99                        | -   | 2593000                              | 25.88                        | -   | 0.89                                      |
| 3.      | Kusumben Modi     | 890000                                    | 8.88                         | -   | 957000                               | 9.55                         | -   | 0.67                                      |

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

| Sr. No. | Particulars   | Date  | Shareholding at the beginning of the year   |                                  | Cumulative Shareholding during the year |                                  |
|---------|---|---|---|----------------------------------|---|----------------------------------|
|         |   |   | No. of shares   | % of total shares of the company | No. of shares                           | % of total shares of the company |
| 1.      | At the beginning of the year  | -   | 6607920   | 65.95                            | 6763920                                 | 67.50                            |
| 2.      | Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc): | Date-<br>18/09/2015<br>30/09/2015<br>16/10/2015<br>11/11/2015<br>25/12/2015<br>29/01/2016<br>19/02/2016<br>26/02/2016<br>31/03/2016 | Purchase-<br>7000<br>3000<br>7500<br>10500<br>30000<br>59000<br>14925<br>10075<br>14000 | -                                | -                                       | -                                |
| 3.      | At the End of the year  | -   | -   | -                                | 6763920                                 | 67.50                            |

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

| Sr. No. | Particulars   | Shareholding at the beginning of the year                             |                                  | Cumulative Shareholding during the year                                      |                                  | Type   |
|---------|---|---|----------------------------------|--|----------------------------------|--|
|         | For Each of the Top 10 Shareholders   | No. of shares   | % of total shares of the company | No. of shares  | % of total shares of the company |  |
| 1.      | <b>Bhavna Jayesh Pandya</b><br>-At the beginning of the year<br>-19/06/2016<br>-26/06/2015<br>-24/07/2015<br>-23/10/2015<br>-23/10/2015<br>-At the end of the year                                  | 820000<br>50000<br>125000<br>50000<br>25000<br>25000                  | 8.18                             | 870000<br>745000<br>695000<br>720000<br>695000<br>695000                     | 6.94                             | Purchase<br>Sale<br>Sale<br>Purchase<br>Sale                 |
| 2.      | <b>Jayesh Himmatlal Pandya</b><br>-At the beginning of the year<br>-19/06/2015<br>-26/06/2015<br>-26/06/2016<br>-30/06/2016<br>-03/07/2015<br>-23/10/2015<br>-23/10/2015<br>-At the end of the year | 800000<br>50000<br>35000<br>25000<br>20000<br>15000<br>10000<br>25000 | 7.98                             | 750000<br>785000<br>760000<br>740000<br>725000<br>735000<br>710000<br>710000 | 7.09                             | Sale<br>Purchase<br>Sale<br>Sale<br>Sale<br>Purchase<br>Sale |
| 3.      | <b>Hetali Jayesh Pandya</b><br>-At the beginning of the year.<br>-26/06/2015<br>-At the end of the year   | 180000<br>75000   | 1.80                             | 105000<br>105000   | 1.05                             | Sale   |
| 4.      | <b>Aryaman Capital Markets Limited</b><br>At the beginning of the year<br>24/04/2015<br>08/05/2015<br>22/05/2015<br>29/05/2015<br>05/06/2015<br>12/06/2015<br>At the end of the year                | 172080<br>6000<br>6000<br>12000<br>36000<br>56350<br>79730            | 1.72                             | 178080<br>184080<br>172080<br>136080<br>79730<br>0<br>0                      | 0                                | Purchase<br>Purchase<br>Sale<br>Sale<br>Sale<br>Sale         |

|     |   |  |      |  |      |  |
|-----|---|--|------|--|------|--|
| 5.  | <b>Jigna J shah</b><br>-At the beginning of the year<br>-29/05/2015<br>-05/06/2015<br>-12/06/2015<br>-19/06/2015<br>-26/06/2015<br>-30/06/2015<br>-03/07/2015<br>-26/02/2016<br>-11/03/2016<br>-31/03/2016<br>-At the end of the year | 118000<br>6000<br>6000<br>3050<br>35600<br>9750<br>29158<br>6300<br>5000<br>5500<br>1700 | 1.18 | 112000<br>106000<br>109050<br>73450<br>63700<br>92858<br>99158<br>104158<br>109658<br>111358<br>111358 | 1.11 | Sale<br>Sale<br>Purchase<br>Sale<br>Sale<br>Purchase<br>Purchase<br>Purchase<br>Purchase<br>Purchase |
| 6.  | <b>Kunj Jayesh Pandya</b><br>-At the beginning of the year<br>-26/06/2015<br>-10/07/2015<br>-At the end of the year   | 108000<br>75000<br>25000   | 1.08 | 33000<br>58000<br>58000  | 0.58 | Sale<br>Purchase   |
| 7.  | <b>Shah Samir Bacchubhai</b><br>-At the beginning of the year<br>-29/05/2015<br>-19/06/2015<br>-30/06/2015<br>-03/07/2015<br>-10/07/2015<br>-At the end of the year   | 104000<br>6000<br>42300<br>30000<br>5147<br>13153  | 1.04 | 98000<br>55700<br>85700<br>90847<br>104000<br>104000   | 1.04 | Sale<br>Sale<br>Purchase<br>Purchase<br>Purchase   |
| 8.  | <b>Dhruti Ilesh Merchant</b><br>-At the beginning of the year<br>-19/06/2015<br>-03/07/2015<br>-At the end of the year  | 104000<br>17500<br>13500   | 1.04 | 86500<br>100000<br>100000  | 1.00 | Sale<br>Purchase   |
| 9.  | <b>Priti Suhas Desai</b><br>-At the beginning of the year<br>-17/07/2015<br>-24/07/2015<br>-31/07/2015<br>-07/08/2015<br>-14/08/2015<br>-09/10/2015<br>-16/10/2015<br>-23/10/2015<br>-At the end of the year                          | 68000<br>2500<br>2000<br>500<br>500<br>1500<br>7700<br>13700<br>6630                     | 0.68 | 65500<br>63500<br>63000<br>62500<br>61000<br>53300<br>39600<br>32970<br>32970                          | 0.33 | Sale<br>Sale<br>Sale<br>Sale<br>Sale<br>Sale<br>Sale<br>Sale<br>Sale                                 |
| 10. | <b>Aditi Vinay Desai</b><br>-At the beginning of the year<br>-At the end of the year  | 60000  | 0.60 | 60000  | 0.60 |  |
| 11. | <b>Mira Dolatrai Desai</b><br>-At the beginning of the year<br>-12/06/2015<br>-09/09/2015<br>-17/07/2015<br>-At the end of the year   | 44000<br>20<br>20<br>20  | 0.44 | 44020<br>44040<br>44060<br>44060   | 0.44 | Purchase<br>Purchase<br>Purchase   |



**(v) Shareholding of Directors and Key Managerial Personnel:**

| Sr. No. | For Each of the Directors and KMP  | Shareholding at the beginning of the year      |                                  | Cumulative Shareholding at the beginning of the year        |                                  | Type   |
|---------|--|--|----------------------------------|---|----------------------------------|--|
|         |  | No. of shares                                  | % of total shares of the company | No. of shares   | % of total shares of the company |  |
| 1.      | Mrs. Manisha Modi<br>-At the beginning of the year<br>-At the End of the year  | 3213920  | 32.08%                           | 3213920   | 32.08                            |  |
| 2.      | Mr. Umesh Modi<br>-At the beginning of the year<br>-25/12/2015<br>-29/01/2015<br>-At the End of the year   | 2504000<br>30000<br>59000                      | 24.99                            | 2534000<br>2593000<br>2593000                               | 25.88                            | Purchase<br>Purchase                             |
| 3.      | Mr. Akshay Desai<br>-At the beginning of the year<br>-17/07/15<br>-24/07/15<br>-31/07/15<br>-08/07/15<br>-12/11/15<br>-18/12/15<br>-At the End of the year | 12000<br>200<br>1000<br>360<br>14<br>400<br>60 | 0.12                             | 11800<br>10800<br>11160<br>11146<br>10746<br>10686<br>10686 | 0.11                             | Sale<br>Sale<br>Purchase<br>Sale<br>Sale<br>Sale |

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

|   | Secured Loans excluding deposits | Unsecured Loans | Deposits | Total Indebtedness |
|---|----------------------------------|-----------------|----------|--------------------|
| Indebtedness at the beginning of the financial year | -                                | -               | -        | -                  |
| I) Principal Amount                                 | -                                | -               | -        | -                  |
| ii) Interest due but not paid                       | -                                | -               | -        | -                  |
| iii) Interest accrued but not due                   | -                                | -               | -        | -                  |
| <b>Total (i+ii+iii)</b>                             | -                                | -               | -        | -                  |
| Change in Indebtedness during the financial year    | -                                | -               | -        | -                  |
| Addition  | -                                | -               | -        | -                  |
| Reduction   | -                                | -               | -        | -                  |
| <b>Net Change</b>                                   | -                                | -               | -        | -                  |
| Indebtedness at the end of the financial year       | -                                | -               | -        | -                  |
| I) Principal Amount                                 | -                                | -               | -        | -                  |
| ii) Interest due but not paid                       | -                                | -               | -        | -                  |
| iii) Interest accrued but not due                   | -                                | -               | -        | -                  |
| <b>Total (i+ii+iii)</b>                             | -                                | -               | -        | -                  |

## VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL: N.A.

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

| Sr.No | Particulars of Remuneration   | Name of MD/ WTD/ Manager |   |                   |   | Total Amount |
|-------|---|--------------------------|---|-------------------|---|--------------|
|       |   | Mr. Umesh Modi           |   | Mrs. Manisha Modi |   |              |
| 1.    | Gross salary<br>a. Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961<br><br>b. Value of perquisites u/s 17(2) Income-tax Act, 1961<br><br>c. Profits in lieu of salary under section 17(3) Income-tax Act, 1961 | -                        | - | -                 | - | -            |
| 2.    | Stock Option  | -                        | - | -                 | - | -            |
| 3.    | Sweat Equity  | -                        | - | -                 | - | -            |
| 4.    | Commission<br>- as % of profit<br><br>- others, specify   | -                        | - | -                 | - | -            |
| 5.    | Others, please specify  | -                        | - | -                 | - | -            |
|       | <b>Total (A)</b>  | -                        | - | -                 | - | -            |
|       | Ceiling as per the Act  | -                        | - | -                 | - | -            |

### B. Remuneration to other directors:

| Sr. No. | Particulars of Remuneration   | Name of Directors |                            |                  | Total Amount    |
|---------|---|-------------------|----------------------------|------------------|-----------------|
|         |   | Mr. Jay Desai     | Mr. Digesh Manilal Rambhia | Mr. Akshay Desai |                 |
| 1.      | Independent Directors<br>• Fee for attending board / committee meetings<br>• Commission<br>• Others, please specify | 6000<br>-<br>-    | 8000<br>-<br>-             | 8000<br>-<br>-   | 22000<br>-<br>- |

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

(₹ in lacs)

| Sr. No. | Particulars of Remuneration  | Key Managerial Personnel |             |                |
|---------|--|--------------------------|-------------|----------------|
|         |  | Company Secretary        | CFO         | Total          |
| 1.      | Gross salary<br>(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961<br><br>(b) Value of perquisites u/s 17(2) Income-tax Act, 1961<br><br>(c) Profits in lieu of salary under section 17(3) Income-Tax Act, 1961 | 2.34<br>-<br>-           | -<br>-<br>- | 2.34<br>-<br>- |
| 2.      | Stock Option   | -                        | -           | -              |
| 3.      | Sweat Equity   | -                        | -           | -              |
| 4.      | Commission<br>- as % of profit<br>- others, specify  | -<br>-                   | -<br>-      | -<br>-         |

|    |                        |             |          |             |
|----|------------------------|-------------|----------|-------------|
| 5. | Others, please specify | -           | -        | -           |
|    | <b>Total</b>           | <b>2.34</b> | <b>-</b> | <b>2.34</b> |

**VII.PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:**

| Type                                | Section of the Companies Act | Brief Description | Details of Penalty /Punishment/ Compounding fees imposed | Authority [RD /NCLT/COURT] | Appeal made, if any (give Details) |
|-------------------------------------|------------------------------|-------------------|--|----------------------------|------------------------------------|
| Penalty                             | NIL                          |                   |  |                            |                                    |
| Punishment                          | NIL                          |                   |  |                            |                                    |
| Compounding                         | NIL                          |                   |  |                            |                                    |
| <b>C. OTHER OFFICERS IN DEFAULT</b> |                              |                   |  |                            |                                    |
| Penalty                             | NIL                          |                   |  |                            |                                    |
| Punishment                          | NIL                          |                   |  |                            |                                    |
| Compounding                         | NIL                          |                   |  |                            |                                    |

# Management Discussion and 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

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

| Website            | 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.

For achieving the JimTrade.com's awareness, the Company participated in 30 trade exhibitions in Delhi, Mumbai, Chennai, Bangalore, Gandhinagar, Ahmedabad and Coimbatore. The purpose of these exhibitions is to reach maximum number of volume of buyers to guide them and educate them the benefit of our portal. With the main objective of meeting new business challenges, maintaining growth for the organization, the company strives to build more connections with the buyers through participation in B2B conventions and exhibitions.

### 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.

## 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.

To tap this vast opportunities, it requires 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. 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.

## 6. Financial And Operational Performance

### Share Capital

The Paid up share capital of the company as on 31st March 2016, 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. 56.88 Lacs as on the end of the current year.

### Total Income

The total income was Rs. 58.27 Lacs as against Rs. 72.09 Lacs during the previous year.

### Profit

Profit after tax for the year was Rs. 6.15 Lacs as against Rs. 12.64 Lacs in previous year.

Jupiter Infomedia Limited is well positioned to leverage the following factors which are key to its differentiated strategy for growth in the marketplace.

## 7. RISK AND MANAGEMENT

The Company faces general risk inherent in any business including political, legal, geographical, economical, environmental etc. and takes appropriate steps to mitigate them and reduce their impact to the extent possible. The Company has continued its drive towards stringent cost cutting measure and adopted continuous review of its activities.

## 8. 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.

## 9. INDUSTRIAL RELATION / HUMAN RESOURCE MANAGEMENT

Industrial relations remained cordial and harmonious during the period under review.

## 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 2015-16

## Company's Philosophy

Good Governance is an integral part of the Company's business practices based on the philosophy of transparency, adequate disclosure, fairness to all and independent monitoring and supervision. The strong internal control systems and procedures, risk assessment and mitigation procedures and code of conduct for observance by the Company's directors and employees are conducive in achieving good Corporate Governance practices in the Company.

A detailed disclosure on the Board of Directors, Shareholders and Stock Performance are given here below:

## Board of Directors Composition

The Board as on 31st March, 2016 comprises of optimum combination of Executive and Non Executive Independent Directors. There are five Directors out of which two Directors are Whole Time directors including a woman Director. They are responsible for the day-to-day management of the Company subject to the supervision, direction and control of the Board of Directors including three directors who are Non Executive Independent Directors.

| Name of Director   | Designation                           | No. of Shares in the Company | No. of Directorship in Public Limited Companies | Membership held in Committee | Chairmanship held in Committee |
|--------------------|---------------------------------------|------------------------------|---|------------------------------|--------------------------------|
| Mr. Umesh Modi     | Promoter/ Executive Chairman & MD     | 2593000                      | Nil   | -                            | -                              |
| Mrs.Manisha Modi   | Promoter/ Executive Director          | 3213920                      | Nil   | -                            | -                              |
| Mr. Jay Desai      | Non- Executive & Independent Director | -                            | Nil   | -                            | -                              |
| Mr. Digesh Rambhia | Non- Executive & Independent Director | -                            | Nil   | -                            | -                              |
| Mr. Akshay Desai   | Non- Executive & Independent Director | 10686                        | Nil   | -                            | -                              |

Mr. Umesh Modi and Manisha Modi are husband and wife.

The Company through periodical presentation to Board of Directors and various committee of Directors to provide an opportunity to independent directors to facilitate their active participation and familiarise the company's business. Familiarisation Programmes for Independent Directors is displayed on company's website - [www.jupiterinfomedia.com](http://www.jupiterinfomedia.com).

Above excludes directorship held in Private Companies, Foreign Companies, Companies formed under Section 8 of the Companies Act, 2013 and directorship held in Jupiter Infomedia Limited. Membership/Chairmanship in Committee of Directors includes Audit Committee and Stakeholders' Relationship/Grievance Committee of Directors only. This does not include Membership/Chairmanship in Committee of Directors of Jupiter Infomedia Limited.

## Number of Board Meetings and Attendance Record of Directors

The Board meets at least once in a quarter to consider amongst other business, the performance of the Company and financial results. The particulars of Board Meetings held during 2015-16 as well as attendance of Directors at the Board Meetings and the last AGM are given herebelow :

## Details of Board Meetings

| Number of Board Meetings held during 2015-16 : 5 |                       |
|--|-----------------------|
| Sr. No.  | Date of Board meeting |
| 1.   | 10.04.2015            |
| 2.   | 15.05.2015            |
| 3.   | 28.07.2015            |
| 4.   | 07.11.2015            |
| 5.   | 10.02.2016            |

**Attendance Record of Board of Directors**

| Name of the Director | Number of Board Meetings held | Number of Board Meetings attended | Whether attended last AGM held on 05.09.2015 |
|----------------------|-------------------------------|-----------------------------------|--|
| Mr. Umesh Modi       | 5                             | 5                                 | Yes  |
| Ms. Manisha Modi     | 5                             | 5                                 | Yes  |
| Mr. Jay Desai        | 5                             | 3                                 | Yes  |
| Mr. Digesh Rambhia   | 5                             | 4                                 | No   |
| Mr. Akshay Desai     | 5                             | 4                                 | Yes  |

**Meeting of Independent Directors and Attendance Record**

Independent Directors to meet at least once in a year to deal with matters listed out in Regulation 25 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Schedule IV to the Companies Act, 2013 which inter-alia includes, review the performance of non-independent directors, chairman and the Board as a whole and assess the quality, quantity and timeliness of flow of information between the Management and the Board that is necessary to perform the duties by the Board of Directors.

**Attendance Record of Meetings of Independent Directors**

| Name of the Director | Number of Meetings held | Number of Meetings attended |
|----------------------|-------------------------|-----------------------------|
| Mr. Jay Desai        | 1                       | 1                           |
| Mr. Digesh Rambhia   | 1                       | 1                           |
| Mr. Akshay Desai     | 1                       | 1                           |

**Code of Conduct**

The Company has always encouraged and supported ethical business practices in personal and corporate behaviour by its directors and employees. The Company has framed a Code of Conduct for the members of the Board of Directors and Senior Management Personnel of the Company. The full text of the Code has been hosted on [www.jupiterinfomedia.com](http://www.jupiterinfomedia.com).

**Audit Committee**

The Board of Directors has constituted an Audit Committee of Directors and empowered the Committee to deal with all such matters which it may consider appropriate to perform as audit committee including items specified in Section 177(4) of the Companies Act, 2013 (as may be modified/amended from time to time), items specified in Part C of Schedule II in the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 under the head role of audit committee (as may be modified/amended from time to time) and such matters as may be assigned from time to time by the Board of Directors.

The Committee consists of three Directors and attendance of each Committee Member is as under:

| Name of Committee member                                  | Number of Meetings held | Number of Meetings attended |
|---|-------------------------|-----------------------------|
| Jay Desai (Non Executive Independent director & Chairman) | 4                       | 4                           |
| Umesh Modi  | 4                       | 4                           |
| Akshay Desai (Non Executive Independent director)         | 4                       | 4                           |

The Company Secretary of the Company acts as the Secretary to the Committee.

**Nomination and Remuneration Committee of Directors**

The Board of Directors has constituted a Nomination and Remuneration Committee of Directors. The role of the Committee is to perform all such matters as prescribed under the Companies Act, 2013 and Schedule II - Part D about Role of Nomination and Remuneration Committee of Directors under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, which inter-alia includes - recommendation to Board of Directors, the remuneration policy for the Company, formulation of criteria for performance evaluation of directors, Board and Committee, appointment of Director, appointment and remuneration of Whole-time Director and Key Managerial Personnel. The Committee will also deal with matters as may be assigned from time to time by the Board of Directors.

The Committee has formulated a guiding policy on remuneration for its Directors, Key Managerial Personnel and employees of the Company. The Committee has devised uniform performance evaluation criteria for directors including independent directors.

**The Committee consists of three Independent Directors and attendance of each Committee Member is as under:**

| Name of Director   | Category                                     | No. of meetings held in the financial year 2014-15 | No. of meetings attended |
|--------------------|--|--|--------------------------|
| Mr. Akshay Desai   | Chairman, Non Executive Independent Director | 1  | 1                        |
| Mr. Jay Desai      | Non Executive Independent Director           | 1  | 1                        |
| Mr. Digesh Rambhia | Non Executive Independent director           | 1  | 1                        |

#### Remuneration of Directors

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

The details of sitting fees and commission paid/payable to Non-Executive Directors for the financial year ended March 31,2016, are as under:

| Non Executive Directors | Sitting fees (Rupees) |
|-------------------------|-----------------------|
| Mr. Jay Desai           | 6000                  |
| Mr. Akshay Desai        | 8000                  |
| Mr. Digesh Rambhia      | 8000                  |

#### Stakeholders' Relationship/Grievance Committee of Directors

The Board of Directors has constituted a Stakeholders' Relationship / Grievance Committee of Directors. The role of the committee is to consider and resolve the grievances of security holders and perform such roles as may require under the Companies Act, 2013 and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. Continuous efforts are made to ensure that grievances are expeditiously redressed to the satisfaction of investors. Ms. Prajakta Sule, Company Secretary of the Company, acts as the Compliance Officer to the Committee. The Company did not receive any shareholder's complaints during the year.

The Committee consists of three Directors and the attendance of each committee member is as under:

| Name of Committee member                                    | Number of Meetings held | Number of Meetings attended |
|---|-------------------------|-----------------------------|
| Akshay Desai –Chairman (Non-executive independent director) | 2                       | 2                           |
| Digesh Rambhia (Non-executive independent director)         | 2                       | 2                           |
| Umesh Modi (Executive director)                             | 2                       | 2                           |

#### General Board Meetings

##### Annual General Meetings

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

| Fin. Year | Day, Date and Time                       | Venue   | Special Resolution passed   |
|-----------|--|---|---|
| 2012-13   | Saturday, 27th July 2013, 9:00 A.M.      | 336, Laxmi Plaza, Laxmi Industrial Estate, New Link Road, Andheri (w), Mumbai: 400053 | Nil   |
| 2013-14   | Saturday, 13th September 2014, 9:00 A.M. | 336, Laxmi Plaza, Laxmi Industrial Estate, New Link Road, Andheri (w), Mumbai: 400053 | Nil   |
| 2014-15   | 5th Septmeber, 2015, 10:30 A.M.          | Embassy Hall, Classique Club, New Link Road, Andheri West , Mumbai- 400053.           | 1. Appointment of Mr. Akshay Desai (DIN 07110316) as an Independent Director:<br>2. Appointment of Mr. Jay Desai (DIN 05265036) as an Independent Director: |

#### Extra Ordinary General Meeting

| Fin. Year | Day, Date and Time          | Venue   | Special Resolution passed  |
|-----------|-----------------------------|---|--|
| 2013-14   | 23rd April, 2014, 9:00 a.m. | 336, Laxmi Plaza, Laxmi Industrial Estate, New Link Road, Andheri (w), Mumbai: 400053 | Increase in Authorized Capital and amendment in the MOA, Issue of Equity shares on Preferential Allotment. |



### Related Party Transaction

There is no transaction of materially significant nature with related party that may have potential conflict with the interest of the Company at large. The Related Party Transaction policy as approved by the Board is available on the website of the Company [www.jupiterinfomedia.com](http://www.jupiterinfomedia.com).

### Whistle Blower Policy

The Company has put in place a Whistle Blower Policy to provide an open and transparent working environment and to promote responsible and secure whistle blowing system for directors and employees of the company to raise concern. The policy broadly cover instances of unethical behaviour, actual or suspected fraud or violation of the company's code of conduct, alteration of documents, fraudulent financial reporting, misappropriation/misuse of company's assets, manipulation of company's data, pilferage of proprietary information, abuse of authority, etc. The policy provides adequate safeguard against victimisation of director(s) / employee(s) who raise the concern and have access to the chairman of audit committee who is entrusted to oversee the whistle blower mechanism and that no person has been denied access to audit committee.

### Policy for Material Subsidiary

The policy for material subsidiary as approved by the Board is available on the website of the Company [www.jupiterinfomedia.com](http://www.jupiterinfomedia.com).

### Any Non-compliance, Penalties or Strictures Imposed

There has been no non-compliance by the Company nor were any penalties imposed or strictures passed against the Company by the Stock Exchanges, Securities and Exchange Board of India or any other statutory authority on any matter related to capital market in the last three years.

### Means of Communication

The financial results of the Company for each quarter are placed before the Board of Directors within stipulated time. The quarterly financial results of the Company are normally published in Business Standard & Tarun Bharat.

Financial results and other useful information of the Company are also available on the Company's website [www.jupiterinfomedia.com](http://www.jupiterinfomedia.com).

### General Shareholder Information

| Sr. No. | Salient Items of Interest  | Particulars  |
|---------|--|--|
| 1.      | AGM: Date, Time and venue  | 30th September, 2016 at 04:30PM<br>Venue: Embassy Hall, Classique Club, New Link Road, Andheri(W), Mumbai 400053   |
| 2.      | Financial Year   | 01.04.2015-31.03.2016  |
| 3.      | Date of Book Closure   | 24th September, 2016 to 30th September, 2016   |
| 4.      | Listing on Stock Exchange  | Bombay Stock Exchange  |
| 5.      | Company's Website  | <a href="http://www.jupiterinfomedia.com">www.jupiterinfomedia.com</a>   |
| 6.      | Stock Code/Symbol  | 564623/ JUPITERIN  |
| 7.      | ISIN   | INE524N01014   |
| 8.      | Registrar & Share Transfer Agent   | Karvy Computershare Private Limited<br>Karvy Selenium Tower B, Plot nos. 31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad – 500 032, India Tel: +91 – 40 – 67161602 Fax: +91 – 40 – 23420833<br>Website: <a href="http://www.karvy.com">http://www.karvy.com</a> Email: <a href="mailto:einward.ris@karvy.com">einward.ris@karvy.com</a>   |
| 9.      | 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 |
| 10.     | 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.  |
| 11.     | Outstanding GDRs/ADRs/warrants or any convertible instruments, conversion date and likely impact on equity | Nil  |
| 12.     | Plant location   | Not Applicable   |
| 13.     | Address for Correspondence   | 336, Laxmi Plaza, Laxmi Industrial Estate, New Link Road, Andheri (w), Mumbai: 400053<br>Tel No: +91 -22-61979000. Fax No.: +91 -22- 26341693  |

## Market Price Data

Market price data on Bombay Stock Exchange are given below:

| Month     | Low(Rs.) | High (Rs.) | No. of equity shares traded |
|-----------|----------|------------|-----------------------------|
| April     | 19.25    | 20.40      | 18000                       |
| May       | 18.75    | 27.00      | 102000                      |
| June      | 24.30    | 30.75      | 842697                      |
| July      | 28.95    | 33.80      | 327859                      |
| August    | 28.00    | 34.00      | 122147                      |
| September | 27.00    | 33.20      | 67167                       |
| October   | 29.50    | 38.10      | 252912                      |
| November  | 30.40    | 35.00      | 47324                       |
| December  | 27.05    | 34.60      | 191389                      |
| January   | 26.00    | 32.50      | 74466                       |
| February  | 20.85    | 28.95      | 83403                       |
| March     | 20.30    | 27.00      | 44560                       |

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



• Jupiter Share Price • BSE Sensex

## Shareholdings as on March 31, 2016

### Distribution of Equity Shareholding as on March 31, 2016

| Sr. No. | No. of Equity Shares | Shareholders No. | % age         | Shareholding No. | % age         |
|---------|----------------------|------------------|---------------|------------------|---------------|
| 1.      | Upto 500             | 378              | 54.31         | 78309            | 0.78          |
| 2.      | 501-1000             | 141              | 20.26         | 125400           | 1.25          |
| 3.      | 1001-2000            | 41               | 5.89          | 67108            | 0.67          |
| 4.      | 2001-3000            | 21               | 3.02          | 52381            | 0.52          |
| 5.      | 3001-4000            | 16               | 2.30          | 58905            | 0.59          |
| 6.      | 4001-5000            | 12               | 1.72          | 56595            | 0.56          |
| 7.      | 5001-10000           | 33               | 4.74          | 222607           | 2.22          |
| 8.      | 10001 & Above        | 54               | 7.76          | 9358695          | 93.40         |
|         | <b>Total:</b>        | <b>696</b>       | <b>100.00</b> | <b>10020000</b>  | <b>100.00</b> |

### Distribution of Shareholding as on March 31, 2016.

| Sr. No. | Description      | Cases | Shares | % Equity |
|---------|------------------|-------|--------|----------|
| 1.      | Clearing Members | 2     | 1021   | 0.01     |

|    |                        |            |                 |               |
|----|------------------------|------------|-----------------|---------------|
| 2. | Hindu Undivided Family | 40         | 70426           | 0.70          |
| 3. | Bodies Corporate       | 17         | 69162           | 0.69          |
| 4. | Non- Resident Indians  | 3          | 2800            | 0.03          |
| 5. | Promoter Individuals   | 4          | 6763920         | 67.50         |
| 6. | Resident Individuals   | 630        | 3112671         | 31.06         |
|    | <b>Total:</b>          | <b>696</b> | <b>10020000</b> | <b>100.00</b> |

## 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. Chairman is the Managing Director of the Company.

### v. Reporting of Internal Auditors

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

## Disclosure

The Company has complied with all the mandatory requirements specified in Regulations 17 to 27 and clauses (b) to (i) of sub-regulation (2) of Regulation 46 of the Listing Regulations

## Auditors Certificate On Corporate Governance

To  
The Members,  
Jupiter Infomedia Limited

We have examined the compliance of conditions of Corporate Governance by Jupiter Infomedia Limited ("the Company"), for the year ended on 31st March, 2016, as stipulated in Clause 49 of the Listing Agreement of the said Company with relevant Stock Exchange (upto 30th November 2015) / Chapter IV of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (effective from 1st December 2015).

The compliance of conditions of Corporate Governance is the responsibility of the Company's management. Our examination was carried out in accordance with the Guidance Note on Certification of Corporate Governance, issued by the Institute of Chartered Accountants of India and was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of 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 Exchanges / the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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 Regn. No. 105737W

Place: Mumbai  
Date: 19th April 2016

**Mahadev Desai (M. No. 41280)**  
Proprietor

## Declaration Regarding Affirmation Of Code Of Conduct

I hereby confirm that the Company has obtained from all the members of the Board and Senior Personnel, affirmation that they have complied with the Code of Business Conduct and Ethics for Directors/Senior Personnel for the Financial Year 2015-16

Date: 13.08.2016  
Place: Mumbai

**For Jupiter Infomedia Limited**  
  
**Mr. Umesh Modi**  
Chairman & Managing Director

# Secretarial Audit Report For The Year Ended 31st March, 2016

Form No. MR-3

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

To,  
The Members,  
Jupiter Infomedia Limited

We 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 us a reasonable basis for evaluating the corporate conduct/statutory compliances and expressing our opinion thereon.

Based on our verification of Company's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the Company has, during the audit period covering the year ended 31st March, 2016, complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the year ended 31st March, 2016 according to the provisions of:

- (1) The Companies Act, 2013 (the Act) and the rules made there under;
- (2) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
- (3) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- (4) Foreign Exchange Management Act, 1999 and the rules and regulations made there under;
- (5) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
  - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, as amended from time to time;
  - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, as amended from time to time;

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

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India (SS-1 & SS-2).
- (ii) The Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 (with effect from 1st December, 2015).

We further report that

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

Adequate notice is given to all directors to schedule the Board Meetings, 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.

During the period, all the decisions in the Board Meetings were carried unanimously.

We have relied on the representation made by the Company, its Officers and Reports of the Statutory Auditor for the systems and mechanism framed by the Company for compliances under other Acts, Laws and Regulations applicable to the Company as listed in Annexure I.

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

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

We further report that during the audit period there were no specific events/actions having a major bearing on the Company's affairs.

Annexure I

- (1) Employees Provident Fund Act, 1952 and Rules;
- (2) Professional Tax Act, 1975 and Rules;
- (3) Payment of Gratuity Act, 1972;
- (4) Apprentices Act, 1961;
- (5) Contract Labour (R&A) Act, 1970;
- (6) Employment Exchanges (Compulsory Notification of vacancies) Act, 1959;
- (7) Employees State Insurance Act, 1947;
- (8) Equal Remuneration Act, 1976;
- (9) Income Tax Act, 1961;
- (10) Minimum Wages Act, 1948;
- (11) Payment of Bonus Act, 1965;
- (12) Shop & Establishment Act;
- (13) Finance Act, 2015;
- (14) Employees Provident Fund & Miscellaneous Provisions Act, 1952.

Place: Mumbai  
Date: 13/08/2016

**Pramod Shah-Partner**  
**Pramod S. Shah & Associates**  
FCS No.: 334  
C P No.: 3804

# Independent Auditors' Report on the Standalone Financial Statements

**To**  
**The Members of Jupiter Infomedia Limited**

1. We have audited the accompanying standalone financial statements of **JUPITER INFOMEDIA LIMITED** (herein after referred to as "Company"), which comprise the Balance Sheet as at March 31, 2016, 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 (herein after referred to as "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.
4. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.
5. We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance as to whether the financial statements are free from material misstatement.
6. An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial 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.
7. 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**

8. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:
- a. in the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2016;
  - 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**

9. As required by the Companies (Auditors' Report) Order, 2016 (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" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

10. 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 2016 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2016 from being appointed as a director in terms of Section 164 (2) of the Act;
- f. with respect to the adequacy of internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in Annexure "B";
- g. with respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
  - i. 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 derivative 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

Place: Mumbai  
Date: 19th April 2016

**Mahadev Desai (M. No. 41280)**  
Proprietor

## Annexure A to Independent Auditors' Report

(Referred to in paragraph 9 of the Independent Auditors' Report of even date to the members of **JUPITER INFOMEDIA LIMITED** on the standalone financial statements for the year ended March 31, 2016).

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.
- c) According to the information and explanations given by the management, the title deeds of immovable properties included in fixed assets are held in the name of the Company.

2. The Company's business does not involve inventories and, accordingly, the requirements under paragraph 3(ii) of the Order are not applicable to the Company.

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 The Company has not granted any loans or provided any guarantees or security to the parties covered under section 185. In our opinion, and according to the information and explanations given to us, the Company has complied with the provisions of section 186 of the Companies Act, 2013 in respect of investments made by it.

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, 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, service tax, duty of customs, duty of excise, value added tax and Cess outstanding on account of dispute.
8. 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, bank or government. The company has not issued any debentures.
9. In our opinion and according to information and explanations given by the management, monies raised by the Company by way of initial public offer (IPO) in earlier year were applied for the purpose for which the monies were raised, though idle/surplus funds which were not required for immediate utilization have been gainfully invested in liquid investments payable on demand. The company has not raised any money by way of further public offer (including debt instrument) and term loan.
10. 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.
11. The Company has paid/ provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Act.
12. As the Company is not a Nidhi Company and the Nidhi Rules, 2014 are not applicable to it.
13. The Company has entered into transactions with related parties in compliance with the provisions of sections 177 and 188 of the Act. The details of such related party transactions have been disclosed in the financial statements as required under Accounting Standard 18, Related Party Disclosures specified under section 133 of the Act, read with rule 7 of the Companies (Accounts) Rules, 2014.
14. The Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review.
15. The Company has not entered into any non-cash transactions with its directors or persons connected with him.
16. The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

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

Place: Mumbai  
Date: 19th April 2016

**Mahadev Desai (M. No. 41280)**  
Proprietor

## Annexure B to Independent Auditors' Report

(Referred to in paragraph 10(f) of the Independent Auditors' Report of even date to the members of **JUPITER INFOMEDIA LIMITED** on the standalone financial statements for the year ended 31 March 2016)

### **Report on the internal financial controls under clause (i) of sub-section 3 of section 143 of the Act.**

1. We have audited the internal financial controls over financial reporting of Jupiter Infomedia Limited as of 31 March 2016 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

### **Management's responsibility for internal financial controls**

2. The Company's Management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (ICAI). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to

Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

### **Auditors' responsibility**

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

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

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

### **Meaning of internal financial controls over financial reporting**

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

### **Inherent limitations of internal financial controls over financial reporting**

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

### **Opinion**

8. In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2016, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

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

Place: Mumbai  
Date: 19th April 2016

**Mahadev Desai (M. No. 41280)**  
Proprietor

# Jupiter Infomedia Limited

## Balance Sheet as at 31st March, 2016

(₹ in thousands)

| Particulars   | Note | As at 31-03-2016 |                | As at 31-03-2015 |                |
|---|------|------------------|----------------|------------------|----------------|
| <b>I. EQUITY AND LIABILITIES</b>  |      |                  |                |                  |                |
| <b>1. Shareholders' Funds</b>   |      |                  |                |                  |                |
| (a) Share capital   | 3    |                  | 100,200        |                  | 100,200        |
| (b) Reserves and surplus  | 4    |                  | 5,688          |                  | 7,122          |
|   |      |                  |                |                  |                |
| <b>2. Current Liabilities</b>   |      |                  |                |                  |                |
| (a) Short-term borrowings   | 5    |                  | 0              |                  | 2,075          |
| (b) Trade payables  | 6    |                  | 13             |                  | 42             |
| (c) Other current liabilities   | 7    |                  | 299            |                  | 419            |
| (d) Short-term provisions   | 8    |                  | 0              |                  | 1,314          |
| <b>Total</b>  |      |                  | <b>106,200</b> |                  | <b>111,172</b> |
| <b>II. ASSETS</b>   |      |                  |                |                  |                |
| <b>1. Non-Current Assets</b>  |      |                  |                |                  |                |
| (a) Fixed assets  | 9    |                  |                |                  |                |
| (i) Tangible assets   |      |                  | 6,949          |                  | 7,323          |
| (ii) Intangible assets  | 10   |                  | 4,721          |                  | 4,191          |
| (b) Non-current investments   | 11   |                  | 58,998         |                  | 54,828         |
| (c) Deferred tax assets (Net)   | 12   |                  | 898            |                  | 190            |
| (d) Long term loans and advances  |      |                  | 33,750         |                  | 41,596         |
| <b>2. Current Assets</b>  |      |                  |                |                  |                |
| (a) Trade receivables   | 13   |                  | 61             |                  | 152            |
| (b) Cash and cash equivalents   | 14   |                  | 419            |                  | 613            |
| (c) Short-term loans and advances   | 15   |                  | 404            |                  | 230            |
| (d) Other current assets  | 16   |                  | 0              |                  | 2,049          |
| <b>Total</b>  |      |                  | <b>106,200</b> |                  | <b>111,172</b> |
| <b>Significant Accounting Policies</b>                                    |      |                  |                |                  |                |
| 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

**For and on behalf of the Board**

**Mahadev T. Desai**  
Proprietor

**Umesh Modi**  
Managing Director

**Manisha Modi**  
Chief Financial Officer &  
Wholtime Director

Place : Mumbai  
Dated : 19th April, 2016

**Prajakta Sule**  
Company Secretary

# Jupiter Infomedia Limited

## Statement of Profit and Loss for the year ended 31st March, 2016

(₹ in thousands)

| Particulars        |  | Year ended<br>31st March 2016 |              | Year ended<br>31st March 2015 |              |
|--------------------|--|-------------------------------|--------------|-------------------------------|--------------|
| <b>REVENUE</b>     |  |                               |              |                               |              |
| <b>I</b>           | Revenue from operations                | <b>17</b>                     | 4,502        |                               | 4,050        |
| <b>II</b>          | Other Income                           | <b>18</b>                     | 1,325        |                               | 3,159        |
| <b>III</b>         | <b>Total Revenue</b>                   |                               | <b>5,827</b> |                               | <b>7,209</b> |
| <b>IV EXPENSES</b> |  |                               |              |                               |              |
|                    | Cost of Services                       | <b>19</b>                     | 404          |                               | 493          |
|                    | Employee benefit expense               | <b>20</b>                     | 757          |                               | 908          |
|                    | Financial costs                        | <b>21</b>                     | 321          |                               | 229          |
|                    | Depreciation and amortization expenses | <b>9</b>                      | 2,345        |                               | 1,756        |
|                    | Other expenses                         | <b>22</b>                     | 2,099        |                               | 2,269        |
|                    | <b>Total Expenses</b>                  |                               | <b>5,926</b> |                               | <b>5,655</b> |
| <b>V</b>           | Profit before tax                      |                               | -99          |                               | 1,554        |
| <b>VI</b>          | Less: Tax expense:                     |                               |              |                               |              |
|                    | (1) Current tax                        |                               | 0            | 264                           |              |
|                    | (2) Tax provision of earlier years     |                               | -6           | 0                             |              |
|                    | (3) Deferred tax                       |                               | -708         | 26                            | 290          |
| <b>VII</b>         | Profit(Loss) for the year              |                               | 615          |                               | 1,264        |

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

(in ₹)

|             |                           |  |      |  |      |
|-------------|---------------------------|--|------|--|------|
| <b>VIII</b> | Earning per equity share: |  |      |  |      |
|             | (1) Basic                 |  | 0.06 |  | 0.13 |
|             | (2) Diluted               |  | 0.06 |  | 0.13 |

As per our report of even date  
**For Mahadev Desai Associates**  
Chartered Accountants

For and on behalf of the Board

**Mahadev T.Desai**  
Proprietor

**Umesh Modi**  
Managing Director

**Manisha Modi**  
Chief Financial Officer &  
Wholtime Director

Place : Mumbai  
Dated : 19th April, 2016

**Prajakta Sule**  
Company Secretary

# Jupiter Infomedia Limited

## Cash Flow Statement For The Year Ended 31st March 2016

(₹ in thousands)

| Particulars   | Year ended<br>31st March 2016 | Year ended<br>31st March 2015 |
|---|-------------------------------|-------------------------------|
| <b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>                             |                               |                               |
| Net Profit before tax   | (99)                          | 1554                          |
| Adjustments for :   |                               |                               |
| Depreciation and Amortisation Expenses                                    | 2345                          | 1756                          |
| Preliminary Expenses w/off  | 0                             | 869                           |
| (Profit) / Loss on sale of Assets   | 0                             | (119)                         |
| (Profit) / Loss on sale of Investments                                    | (931)                         | (2713)                        |
| Dividend Income   | (406)                         | (267)                         |
| Interest Income   | 0                             | (86)                          |
| Finance Cost  | 321                           | 229                           |
| <b>Operating Profit before working capital changes</b>                    | <b>1230</b>                   | <b>1223</b>                   |
| Adjustments for :   |                               |                               |
| Trade & other Receivables   | 7949                          | 333                           |
| Trade & other Payables  | (149)                         | (19)                          |
| <b>Cash generated from operations</b>                                     | <b>9030</b>                   | <b>1537</b>                   |
| Direct taxes paid   | (292)                         | (153)                         |
| <b>Cash flow before extraordinary items</b>                               | <b>8738</b>                   | <b>1384</b>                   |
| Short /(Excess) provision for earlier years                               | 0                             | 0                             |
| <b>NET CASH (USED IN) / FROM OPERATING ACTIVITIES</b>                     | <b>8738</b>                   | <b>1384</b>                   |
| <b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>                             |                               |                               |
| Addition to Fixed Assets  | (2502)                        | (9381)                        |
| Capital Advance   | 0                             | (21000)                       |
| Sale of Fixed assets  | 0                             | 135                           |
| Dividend & Interest Received  | 406                           | 353                           |
| Purchase of Investments (Net)   | (3238)                        | (12412)                       |
| <b>NET CASH (USED IN) / FROM INVESTING ACTIVITIES</b>                     | <b>(5334)</b>                 | <b>(42305)</b>                |
| <b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>                             |                               |                               |
| Increase in borrowings  | (2075)                        | (2900)                        |
| Proceeds from Issue of Share Capital incl Premium (net of issue expenses) | 0                             | 44679                         |
| Dividend Paid including dividend tax                                      | (1202)                        | (409)                         |

|   |               |              |
|---|---------------|--------------|
| Finance Cost paid   | (321)         | (229)        |
| <b>NET CASH (USED IN) / FROM FINANCING ACTIVITIES</b>         | <b>(3598)</b> | <b>41141</b> |
| <b>NET CASH INFLOW/(OUTFLOW) (A+B+C)</b>                      | <b>(194)</b>  | <b>220</b>   |
| Cash & Cash equivalents - Opening Balance (NOTE-14)           | 613           | 393          |
| Cash & Cash equivalents - Closing Balance (NOTE-14)           | 419           | 613          |
| <b>NET INCREASE/(DECREASE) IN CASH &amp; CASH EQUIVALENTS</b> | <b>(194)</b>  | <b>220</b>   |

As per our report of even date  
**For Mahadev Desai Associates**  
Chartered Accountants

**For and on behalf of the Board**

**Mahadev T.Desai**  
Proprietor

**Umesh Modi**  
Managing Director

**Manisha Modi**  
Chief Financial Officer &  
Wholetime Director

Place : Mumbai  
Dated : 19th April, 2016

**Prajakta Sule**  
Company Secretary

# Jupiter Infomedia Limited

## Notes forming part of the financial statements for the year ended 31st March, 2016

### 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.

### 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 except as mentioned in para 2.11 below.

#### 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 web sites.

#### 2.5 Depreciation & Amortisation

Depreciation on Fixed Assets is provided 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. web site 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 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 recognized and carried forward only to the extent that there is a virtual certainty that the asset will be realized 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 recognized but are disclosed in the notes. Contingent Assets are neither recognized nor disclosed in the financial statements.

**2.11** The balance lying in preliminary/share issue expenses as on 1-4-2015 amounting to ₹ 20.49 lakhs has been written off against the balance in share premium account instead of hitherto writing off 1/5th every year. Hence loss before tax for the year ended 31-3-2016 is lower by ₹ 8.69 lakhs.

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

( ₹ in thousands)

|   | As at 31-03-2016     |   | As at 31-03-2015     |   |
|---|----------------------|---|----------------------|---|
| <b>3 Share Capital</b>  |                      |   |                      |   |
| <b>Authorised</b>   |                      |   |                      |   |
| 1,10,00,000 (P.Y. 1,10,00,000) Equity shares of ₹10/- each  |                      | 110,000                                   |                      | 110,000                                   |
| <b>Issued, Subscribed and Paid-up</b>   |                      |   |                      |   |
| 1,00,20,000 (P.Y.1,00,20,000) Equity shares of ₹10/- each   |                      | 100,200                                   |                      | 100,200                                   |
| <b>3.1</b> (of the above, 53,70,000 equity shares fully paid up have been issued as bonus shares in last five years by capitalisation of reserves)                            |                      |   |                      |   |
| <b>3.2</b> The Company has only one class of shares referred to as equity shares having a par value of ₹10/-. Each holder of equity shares is entitled to one vote per share. |                      |   |                      |   |
| <b>3.3 Reconciliation of share capital</b>  |                      |   |                      |   |
| <b>Particulars</b>  |                      | <b>As at 31-03-2016<br/>No. of Shares</b> |                      | <b>As at 31-03-2015<br/>No. of Shares</b> |
| <b>Equity Shares (Face Value ₹10.00)</b>  |                      |   |                      |   |
| Shares outstanding at the beginning of the year   |                      | 10,020,000                                |                      | 3,490,000                                 |
| Add : Shares issued during the year including Bonus   |                      | 0   |                      | 6,530,000                                 |
| Shares outstanding at the end of the year   |                      | 10,020,000                                |                      | 10,020,000                                |
| <b>3.4 The details of Shareholders holding more than 5% of Share :</b>  |                      |   |                      |   |
| <b>Name</b>   | <b>No. of shares</b> | <b>%age of Holding</b>                    | <b>No. of shares</b> | <b>%age of Holding</b>                    |
| Mr. Umesh V. Modi   | 2,593,000            | 25.88%                                    | 2,504,000            | 24.99%                                    |
| Mrs. Manisha U. Modi  | 3,213,920            | 32.08%                                    | 3,213,920            | 32.08%                                    |
| Mrs. Kusumben V. Modi   | 957,000              | 9.55%                                     | 890,000              | 8.88%                                     |
| Bhavna Jayesh Pandya  | 695,000              | 6.94%                                     | 820,000              | 8.18%                                     |
| Jayesh Himmatlal Pandya   | 700,000              | 6.99%                                     | 800,000              | 7.98%                                     |
| <b>4 Reserves and Surplus</b>   |                      |   |                      |   |
| <b>Capital Reserves (Share Premium account)</b>   |                      |   |                      |   |
| Opening balance   | 6000                 |   | 25,700               |   |
| Less :deduction for shares issue Exp  | 2049                 |   | 0                    |   |
| Less :deduction for Bonus shares  | 0                    |   | 50,100               |   |
| Add : On Issue of Allotment   | 0                    |   | 30,400               |   |
| Closing Balance   |                      | 3,951                                     |                      | 6,000                                     |
| <b>Surplus</b>  |                      |   |                      |   |
| Opening Balance   | 1,122                |   | 1,069                |   |
| Add : Net Profit after Tax Transferred from Statement   | 615                  |   | 1,264                |   |



|  |      |       |       |       |
|--|------|-------|-------|-------|
| of Profit and Loss   |      |       |       |       |
| Less : Depreciation in respect of assets whose useful life is over   | 0    |       | 9     |       |
| Amount available for Appropriation   | 1737 |       | 2324  |       |
| <b>Appropriations :</b>  |      |       |       |       |
| Final Dividend   | 0    |       | 1,002 |       |
| Dividend Tax   | 0    |       | 200   |       |
| Closing Balance  |      | 1,737 |       | 1,122 |
| <b>Total</b>   |      | 5,688 |       | 7,122 |
| <b>5 Short Term Borrowings</b>   |      |       |       |       |
| <b>Secured Loans</b>   |      |       |       |       |
| Loans Repayable on Demand from Bank  |      | 0     |       | 2,075 |
| (Secured against Investments)  |      |       |       |       |
| <b>Total</b>   |      | 0     |       | 2,075 |
| <b>6 Trade Payables</b>  |      |       |       |       |
| Others   |      | 13    |       | 42    |
| <b>6.1</b> 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 |      |       |       |       |
| <b>Total</b>   |      | 13    |       | 42    |
| <b>7 Other Current Liabilities</b>   |      |       |       |       |
| Provision for Expenses   |      | 286   |       | 408   |
| Others   |      | 13    |       | 11    |
| <b>Total</b>   |      | 299   |       | 419   |
| <b>8 Short Term Provisions</b>   |      |       |       |       |
| Dividend on Equity Share (including Dividend Distribution Tax)   |      | 0     |       | 1,202 |
| Income tax   |      | 0     |       | 112   |
| <b>Total</b>   |      | 0     |       | 1,314 |

**9**

| Particulars                   | Gross Block |                           |                           |             | Depreciation / Amortisation |                |                           |             | Net Block   |             |
|-------------------------------|-------------|---------------------------|---------------------------|-------------|-----------------------------|----------------|---------------------------|-------------|-------------|-------------|
|                               | As on       | Additions/<br>Adjustments | Deductions/<br>Retirement | As on       | Up to                       | For the period | Deductions/<br>Adjustment | Up to       | As on       | As on       |
|                               | 1 Apr-15    |                           |                           | 31 Mar-16   | 1 Apr-15                    |                |                           | 31 Mar-16   | 31 Mar-16   | 31 Mar-15   |
| <b>TANGIBLE ASSETS</b>        |             |                           |                           |             |                             |                |                           |             |             |             |
| Office Premises(Kolkata)      | 6409        |                           |                           | 6409        | 37                          | 310            |                           | 347         | 6062        | 6372        |
| Computers                     | 914         |                           |                           | 914         | 814                         | 28             |                           | 842         | 72          | 100         |
| Motor Car                     | 1545        |                           |                           | 1545        | 734                         | 263            |                           | 997         | 548         | 811         |
| Office equip                  | 184         |                           |                           | 184         | 145                         | 23             |                           | 168         | 16          | 39          |
| Furniture & Fixture           |             | 58                        |                           | 58          |                             | 12             |                           | 12          | 46          | 0           |
| Furniture & Fixture (Kolkata) |             | 182                       |                           | 182         |                             | 39             |                           | 39          | 143         | 0           |
| Office equip (Kolkata)        |             | 99                        |                           | 99          |                             | 37             |                           | 37          | 62          | 0           |
| <b>Total</b>                  | <b>9052</b> | <b>339</b>                | <b>0</b>                  | <b>9391</b> | <b>1730</b>                 | <b>712</b>     | <b>0</b>                  | <b>2442</b> | <b>6949</b> | <b>7323</b> |
| <b>INTANGIBLE ASSETS</b>      |             |                           |                           |             |                             |                |                           |             |             |             |
| Comp. Software                | 74          | 0                         |                           | 74          | 61                          | 6              |                           | 67          | 8           | 13          |
| Website Content               | 5972        | 2163                      |                           | 8135        | 1794                        | 1627           |                           | 3421        | 4713        | 4178        |
| <b>Total</b>                  | <b>6046</b> | <b>2163</b>               | <b>0</b>                  | <b>8209</b> | <b>1855</b>                 | <b>1633</b>    | <b>0</b>                  | <b>3488</b> | <b>4721</b> | <b>4191</b> |

## Previous Year Figures ( 31-03-15)

|                          |      |      |     |      |      |      |      |      |      |
|--------------------------|------|------|-----|------|------|------|------|------|------|
| <b>TANGIBLE ASSETS</b>   | 2973 | 6409 | 330 | 9052 | 1481 | 552  | -304 | 1729 | 7323 |
| <b>INTANGIBLE ASSETS</b> | 3074 | 2972 | 0   | 6046 | 651  | 1204 | 0    | 1855 | 4191 |

| <b>10 Non-Current Investments</b>   | <b>As at 31-03-2016</b> |               | <b>As at 31-03-2015</b> |               |
|---|-------------------------|---------------|-------------------------|---------------|
| <b>Long Term Non-Trade Investments</b>  |                         |               |                         |               |
| <b>Investment in Equity Shares -Quoted</b>  |                         |               |                         |               |
| Chennai Petroleum Corporation Ltd. Nil (P Y 12500) equity shares of ₹10/- each              |                         | 0             |                         | 1,238         |
| Dena Bank Nil (P.Y. 25000) equity shares of ₹ 10/- each                                     |                         | 0             |                         | 1,498         |
| Gujarat Narmada Valley Fertilizer Company Ltd. Nil (P.Y. 10000) equity shares of ₹10/- each |                         | 0             |                         | 1,018         |
| IDFC Ltd. 70000 (P.Y.15000) equity shares of ₹10/- each                                     |                         | 4,405         |                         | 2,319         |
| IDFC Bank Ltd 60000 (P.Y. Nil) equity shares of ₹10/- each                                  |                         | 3,680         |                         | 0             |
| Karur Vyasya Bank Ltd. 9000 (P.Y. Nil) equity shares of ₹10/-each                           |                         | 4,239         |                         | 0             |
| L & T Finance Holding Ltd.15000 (P Y 15000) equity shares of ₹10/- each                     |                         | 1,025         |                         | 1,013         |
| Rural Electrification Corporation Ltd. 10000 (P.Y. Nil ) equity shares of ₹10/- each        |                         | 2,495         |                         | 0             |
| Tata Communication Ltd 7500 (P.Y. Nil) equity shares of ₹10/- each                          |                         | 3,138         |                         |               |
| <b>Market Value of Quoted Investments ₹151.22 Lacs (P. Y. ₹62.49 Lacs)</b>                  |                         |               |                         |               |
| <b>In subsidiary company</b>  |                         |               |                         |               |
| <b>Investment in Equity Shares -UnQuoted</b>  |                         |               |                         |               |
| Jineshvar Sec Pvt Ltd 12,50,000 (P.Y.12,50,000 ) equity shares of ₹10/- each)               |                         | 31,220        |                         | 31,220        |
| <b>Investment in Mutual Fund - Unquoted</b>   |                         |               |                         |               |
| Birla Govt. Security Long Term Growth Units 134986 (P.Y.132321)                             |                         | 5,896         |                         | 5,508         |
| Reliance Money Manager Growth units 194 (P.Y. Nil)  |                         | 400           |                         |               |
| Reliance Regular Saving fund Debt Growth units 121824 (P.Y. Nil)                            |                         | 2,500         |                         |               |
| IDFC Gsf Invt. Plan Growth Units units Nil (P.Y. 274565)                                    |                         | 0             |                         | 4,000         |
| Templton G Sec Long Term Growth Units Nil (P.Y. 213633)                                     |                         | 0             |                         | 7,014         |
| <b>Total</b>  |                         | <b>58,998</b> |                         | <b>54,828</b> |
| <b>11 Deferred Tax Asset (Net)</b>  |                         |               |                         |               |
| <b>Deferred Tax Asset Arising out of :</b>  |                         |               |                         |               |
| Carry forward Losses & Deferred Exp under Income tax  |                         | 854           |                         | 144           |
| Difference in Depreciation and amortisation   |                         | 44            |                         | 46            |
| <b>Deferred Tax Liability Arising out of :</b>  |                         |               |                         |               |
| Difference in Depreciation and amortisation   |                         | 0             |                         | 0             |
| <b>Total</b>  |                         | <b>898</b>    |                         | <b>190</b>    |
| <b>12 Long Term Loans and Advances</b>  |                         |               |                         |               |
| <b>Unsecured Considered Good</b>  |                         |               |                         |               |
| Deposit for Premises to Director  |                         | 7,750         |                         | 15,500        |
| Advance for Office Premises   |                         | 26,000        |                         | 26,000        |
| Deposit for Premises others   |                         | 0             |                         | 96            |
| <b>Total</b>  |                         | <b>33,750</b> |                         | <b>41,596</b> |
| <b>13 Trade Receivable</b>  |                         |               |                         |               |
| <b>Unsecured Considered Good</b>  |                         |               |                         |               |
| More Than 6 months  |                         | 0             |                         | 16            |
| Less than 6 months  |                         | 61            |                         | 136           |
| <b>Total</b>  |                         | <b>61</b>     |                         | <b>152</b>    |

|  |  |              |  |              |
|--|--|--------------|--|--------------|
| <b>14 Cash and Cash Equivalent</b>               |  |              |  |              |
| Cash on Hand                                     |  | 311          |  | 589          |
| Bank Balance in Current Accounts                 |  | 108          |  | 24           |
| <b>Total</b>                                     |  | <b>419</b>   |  | <b>613</b>   |
| <b>15 Short Term Loans and Advances</b>          |  |              |  |              |
| <b>Unsecured Considered Good</b>                 |  |              |  |              |
| Advance Income tax (including TDS)               |  | 381          |  | 195          |
| Other Advances                                   |  | 23           |  | 35           |
| <b>Total</b>                                     |  | <b>404</b>   |  | <b>230</b>   |
| <b>16 Other Current Assets</b>                   |  |              |  |              |
| Miscellaneous Expenditure (Share Issue Expenses) |  | 0            |  | 2,049        |
| <b>Total</b>                                     |  | <b>0</b>     |  | <b>2,049</b> |
| <b>17 Revenue from Operations</b>                |  |              |  |              |
| Sale of Services                                 |  | 4,994        |  | 4,332        |
| Less : Service Tax                               |  | 492          |  | 282          |
| Net Sales  |  | 4,502        |  | 4,050        |
| <b>18 Other Income</b>                           |  |              |  |              |
| Income from Long Term Investment - Dividend      |  | 406          |  | 267          |
| Net Gain/(loss) on sale of Long Term Investments |  | 931          |  | 2,713        |
| Profit on sale of Asset                          |  | 0            |  | 119          |
| Exchange Rate difference (net)                   |  | (12)         |  | (25)         |
| Interest Received                                |  | 0            |  | 86           |
| <b>Total</b>                                     |  | <b>1,325</b> |  | <b>3,159</b> |
| <b>19 Cost of Services</b>                       |  |              |  |              |
| Server Space & Domain Name Charges               |  | 278          |  | 309          |
| Electricity Expenses                             |  | 126          |  | 184          |
| <b>Total</b>                                     |  | <b>404</b>   |  | <b>493</b>   |
| <b>20 Employees Benefit Expenses</b>             |  |              |  |              |
| Salaries   |  | 701          |  | 847          |
| Staff Welfare                                    |  | 56           |  | 61           |
| <b>Total</b>                                     |  | <b>757</b>   |  | <b>908</b>   |
| <b>21 Finance Cost</b>                           |  |              |  |              |
| Interest Expenses                                |  | 321          |  | 229          |
| <b>Total</b>                                     |  | <b>321</b>   |  | <b>229</b>   |
| <b>22 Other Expenses</b>                         |  |              |  |              |
| Advertisement & Promotional Exp                  |  | 320          |  | 0            |
| Advertisement Expenses                           |  | 129          |  | 126          |
| Conveyance                                       |  | 13           |  | 11           |
| Insurance  |  | 30           |  | 32           |
| Membership & Subscription Fees                   |  | 5            |  | 4            |
| Miscellaneous Expenses                           |  | 830          |  | 268          |
| Payment to Auditors                              |  |              |  |              |
| - For Audit Fees                                 |  | 50           |  | 50           |
| Share Issue Expenses written off                 |  | 0            |  | 869          |
| Printing and Stationery                          |  | 17           |  | 37           |
| Professional Fees                                |  | 161          |  | 6            |
| Directors' Sitting Fees                          |  | 22           |  | 32           |
| Market Making Expenses                           |  | 80           |  | 480          |
| Rates & Taxes                                    |  | 135          |  | 124          |
| Rent   |  | 12           |  | 12           |

|   |  |              |  |              |
|---|--|--------------|--|--------------|
| Repairs and Maintenance to other assets |  | 96           |  | 17           |
| Tele Communication Expenses.            |  | 150          |  | 161          |
| Travelling                              |  | 49           |  | 40           |
| <b>Total</b>                            |  | <b>2,099</b> |  | <b>2,269</b> |

#### ADDITIONAL INFORMATION TO THE FINANCIAL STATEMENTS

##### 23 Activity in foreign Currency

|   |  |       |  |       |
|---|--|-------|--|-------|
| <b>Earnings in Foreign currency:</b>    |  |       |  |       |
| Income from Operations                  |  | 1,039 |  | 1,768 |
| <b>Expenditure in Foreign currency:</b> |  |       |  |       |
| Server Space and Domain Charges         |  | 278   |  | 287   |
| Advertisement Expenses                  |  | 0     |  | 8     |
| Directory Submission Charges            |  | 0     |  | 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.

| Name of Related Party  | Nature of Transaction | 2015-16 | 2014-15 |
|--|-----------------------|---------|---------|
| <b>B) Transactions with related parties for the relevant year.</b> |                       |         |         |
| 1 Mrs. Manisha U. Modi (Director)                                  | Office Rent           | 12      | 12      |
| <b>C) Balances with related parties at the end of the year.</b>    |                       |         |         |
| 1 Mrs. Manisha U. Modi (Director)                                  | Deposit for Premises  | 7,750   | 15,500  |

#### 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 joint venture or associate concerns.

As per our report of even date  
**For Mahadev Desai Associates**  
Chartered Accountants  
Firm Regn. No. 105737W

**For and on behalf of the Board**

**Mahadev T.Desai**  
Proprietor

**Umesh Modi**  
Managing Director

**Manisha Modi**  
Chief Financial Officer &  
Wholetime Director

Place : Mumbai  
Dated : 19th April, 2016

**Prajakta Sule**  
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 (herein after referred to as "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, 2016, the Consolidated Statement of Profit and Loss, the Consolidated Cash Flow Statement for the year then 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.

4. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

5. We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance as to whether the financial statements are free from material misstatement.

6. An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the 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.

7. 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**

8. 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, 2016;
- 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**

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 of the aforesaid consolidated financial statements.

- b. In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidated financial statements have been kept so far as it appears from our examination of those books.
- c. The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss Account and the Consolidated Cash Flow Statement dealt with by this report are in agreement with the relevant books of account maintained for the purpose of preparation of the consolidated financial statements.
- d. In our opinion the aforesaid consolidated 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 of the Holding & subsidiary Company as on 31 March 2016 taken on record by the Board of Directors of the Holding & subsidiary Company, none of the directors of the Group companies, is disqualified as on 31 March 2016 from being appointed as a director in terms of Section 164 (2) of the Act.
- f. with respect to the adequacy of internal financial controls over financial reporting and the operating effectiveness of such controls, refer to our separate report in Annexure "A" which is based on the audit reports of the holding company and the subsidiary company;
- g. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
  - i. There are no pending litigations, which would impact the consolidated financial position of the Group.
  - ii. The Group did not have any long term contracts including derivative 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 by the Holding Company, and its subsidiary company.

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

Place: Mumbai  
Date: 19th April 2016

**Mahadev Desai (M. No. 41280)**  
Proprietor

## Annexure "A" to Independent Auditors' Report

( Referred to in paragraph 9 (f) of the Independent Auditors' Report of even date to the members of **JUPITER INFOMEDIA LIMITED** on the consolidated financial statements for the year ended 31 March 2016 )

### **Report on the internal financial controls under clause (i) of sub-section 3 of section 143 of the Act.**

1. In conjunction with our audit of the consolidated financial statements of the Company as of and for the year ended 31st March 2016, we have audited the internal financial controls over financial reporting of Jupiter Infomedia Limited (hereinafter referred to as "the holding Company") and its subsidiary.

#### **Management's responsibility for internal financial controls**

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

#### **Auditors' responsibility**

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

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

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

#### **Meaning of internal financial controls over financial reporting**

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

#### **Inherent limitations of internal financial controls over financial reporting**

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

#### **Opinion**

8. In our opinion, the Holding Company and its subsidiary have, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2016, based on the internal control over financial reporting criteria established by these entities considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

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

**Mahadev Desai (M. No. 41280)**  
Proprietor

Place: Mumbai  
Date: 19th April 2016

# Jupiter Infomedia Limited

## Consolidated Balance Sheet as at 31st March, 2016

( ₹ in thousands)

| Particulars   | Note | As at 31-03-2016 |               | As at 31-03-2015 |                 |
|---|------|------------------|---------------|------------------|-----------------|
| <b>I. EQUITY AND LIABILITIES</b>  |      |                  |               |                  |                 |
| <b>1. Shareholders' Funds</b>   |      |                  |               |                  |                 |
| (a) Share capital   | 3    |                  | 100,200       |                  | 100,200         |
| (b) Reserves and surplus  | 4    |                  | 1,664         |                  | 6,476           |
|   |      |                  |               |                  |                 |
| <b>2. Current Liabilities</b>   |      |                  |               |                  |                 |
| (a) Short-term borrowings   | 5    |                  | -             |                  | 2,075           |
| (b) Trade payables  | 6    |                  | 13            |                  | 42              |
| (c) Other current liabilities   | 7    |                  | 341           |                  | 439             |
| (d) Short-term provisions   | 8    |                  | 18            |                  | 1,332           |
| <b>Total</b>  |      |                  | <b>98,908</b> |                  | <b>110,564</b>  |
| <b>II. ASSETS</b>   |      |                  |               |                  |                 |
| <b>1. Non-Current Assets</b>  |      |                  |               |                  |                 |
| (a) Fixed assets  | 9    |                  |               |                  |                 |
| (i) Tangible assets   |      |                  | 6,988         |                  | 7,323           |
| (ii) Intangible assets  |      |                  | 4,721         |                  | 4,191           |
| (b) Non-current investments   | 10   |                  | 39,122        |                  | 53,881          |
| (c) Deferred tax assets(Net)  | 11   |                  | 898           |                  | 190             |
| (d) Long term loans and advances  | 12   |                  | 41,500        |                  | 41,620          |
|   |      |                  |               |                  |                 |
| <b>2. Current Assets</b>  |      |                  |               |                  |                 |
| (a) Trade receivables   | 13   |                  | 61            |                  | 152             |
| (b) Cash and cash equivalents   | 14   |                  | 5,142         |                  | 648             |
| (c) Short-term loans and advances   | 15   |                  | 476           |                  | 313             |
| (d) Other current assets  | 16   |                  | -             |                  | 2,246           |
| <b>Total</b>  |      |                  | <b>98,908</b> |                  | <b>1,10,564</b> |
| <b>Significant Accounting Policies</b>                                    |      |                  |               |                  |                 |
| 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

**For and on behalf of the Board**

**Mahadev T.Desai**  
Proprietor

**Umesh Modi**  
Managing Director

**Manisha Modi**  
Chief Financial Officer &  
Wholtime Director

Place : Mumbai  
Dated : 19th April, 2016

**Prajakta Sule**  
Company Secretary



# Jupiter Infomedia Limited

## Consolidated Statement of Profit and Loss for the year ended 31st March, 2016

(₹ in thousands)

| Particulars  |    | Year ended<br>31st March 2016 |               | Year ended<br>31st March 2015 |              |
|--|----|-------------------------------|---------------|-------------------------------|--------------|
| <b>REVENUE</b>   |    |                               |               |                               |              |
| I. Revenue from operations   | 17 |                               | 4,502         |                               | 4,050        |
| II. Other Income   | 18 |                               | -4,957        |                               | 2,715        |
| <b>III. Total Revenue</b>  |    |                               | <b>-455</b>   |                               | <b>6,765</b> |
| <b>IV. EXPENSES</b>  |    |                               |               |                               |              |
| Cost of Services   | 19 |                               | 404           |                               | 493          |
| Employee benefit expense   | 20 |                               | 915           |                               | 1,000        |
| Financial costs  | 21 |                               | 321           |                               | 229          |
| Depreciation and amortization expenses                             | 9  |                               | 2,353         |                               | 1,756        |
| Other expenses   | 22 |                               | 2,160         |                               | 2,380        |
| <b>Total Expenses</b>  |    |                               | <b>6,153</b>  |                               | <b>5,858</b> |
| V. Profit before tax   |    |                               | -6,608        |                               | 907          |
| VI. Less: Tax expense:   |    |                               |               |                               |              |
| (1) Current tax  |    | 0                             |               | 264                           |              |
| (2) Tax provision of earlier years                                 |    | -6                            |               | 0                             |              |
| (3) Deferred tax   |    | -708                          | -714          | 26                            | 290          |
| <b>VII. Profit(Loss) after tax</b>                                 |    |                               | <b>-5,894</b> |                               | <b>617</b>   |
| Less: Minority Interest  |    |                               | 0             |                               | 0            |
| Less: Transferred to Cap Reserve being profit prior to acquisition |    |                               | 0             |                               | 3            |
| <b>VIII. Profit/(Loss) for the period</b>                          |    |                               | <b>-5,894</b> |                               | <b>614</b>   |

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

(in ₹)

|                               |  |  |       |  |      |
|-------------------------------|--|--|-------|--|------|
| IX. Earning per equity share: |  |  |       |  |      |
| (1) Basic                     |  |  | -0.59 |  | 0.06 |
| (2) Diluted                   |  |  | -0.59 |  | 0.06 |

As per our report of even date  
**For Mahadev Desai Associates**  
Chartered Accountants

For and on behalf of the Board

**Mahadev T. Desai**  
Proprietor

**Umesh Modi**  
Managing Director

**Manisha Modi**  
Chief Financial Officer &  
Wholetime Director

Place : Mumbai  
Dated : 19th April, 2016

**Prajakta Sule**  
Company Secretary

# Jupiter Infomedia Limited

## Consolidated Cash Flow Statement For The Year Ended 31st March 2016

( ₹ in thousands)

| Particulars  | Year ended<br>31st March 2016 | Year ended<br>31st March 2015 |
|--|-------------------------------|-------------------------------|
| <b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>                                |                               |                               |
| Net Profit before tax  | (6608)                        | 907                           |
| Adjustments for :  |                               |                               |
| Depreciation and Amortisation Expenses                                       | 2353                          | 1756                          |
| Preliminary Expenses w/off   | 0                             | 918                           |
| (Profit) / Loss on sale of Assets  | 0                             | (119)                         |
| (Profit) / Loss on sale of Investments                                       | 6292                          | (1928)                        |
| Dividend Income  | (961)                         | (602)                         |
| Interest Income  | (386)                         | (92)                          |
| Finance Cost   | 321                           | 229                           |
| <b>Operating Profit before working capital changes</b>                       | <b>1011</b>                   | <b>1069</b>                   |
| Adjustments for :  |                               |                               |
| Trade & other Receivables  | 296                           | 262                           |
| Trade & other Payables   | (127)                         | 1                             |
| <b>Cash generated from operations</b>  | <b>1180</b>                   | <b>1332</b>                   |
| Direct taxes paid  | (354)                         | (153)                         |
| <b>Cash flow before extraordinary items</b>                                  | <b>826</b>                    | <b>1179</b>                   |
| Short /(Excess) provision for earlier years                                  | 0                             | 0                             |
| <b>NET CASH (USED IN) / FROM OPERATING ACTIVITIES</b>                        | <b>826</b>                    | <b>1179</b>                   |
| <b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>                                |                               |                               |
| Addition to Fixed Assets   | (2548)                        | (9381)                        |
| Capital Advance  | 0                             | (21000)                       |
| Sale of Fixed assets   | 0                             | 135                           |
| Dividend & Interest Received   | 1347                          | 694                           |
| Purchase of Investments (Net)  | 8467                          | (12473)                       |
| <b>NET CASH (USED IN) / FROM INVESTING ACTIVITIES</b>                        | <b>7266</b>                   | <b>(42025)</b>                |
| <b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>                                |                               |                               |
| Increase in borrowings   | (2075)                        | (2900)                        |
| Proceeds from Issue of Share Capital incl Premium<br>(net of issue expenses) | 0                             | 44433                         |
| Dividend Paid including dividend tax   | (1202)                        | (409)                         |
| Finance Cost paid  | (321)                         | (229)                         |
| <b>NET CASH (USED IN) / FROM FINANCING ACTIVITIES</b>                        | <b>(3598)</b>                 | <b>40895</b>                  |

|   |             |           |
|---|-------------|-----------|
| <b>NET CASH INFLOW/(OUTFLOW) (A+B+C)</b>                      | <b>4494</b> | <b>49</b> |
| Cash & Cash equivalents - Opening Balance (NOTE-14)           | 648         | 599       |
| Cash & Cash equivalents - Closing Balance (NOTE-14)           | 5142        | 648       |
| <b>NET INCREASE/(DECREASE) IN CASH &amp; CASH EQUIVALENTS</b> | <b>4494</b> | <b>49</b> |

As per our report of even date  
**For Mahadev Desai Associates**  
Chartered Accountants

**For and on behalf of the Board**

**Mahadev T.Desai**  
Proprietor

**Umesh Modi**  
Managing Director

**Manisha Modi**  
Chief Financial Officer &  
Wholetime Director

Place : Mumbai  
Dated : 19th April, 2016

**Prajakta Sule**  
Company Secretary

# Jupiter Infomedia Limited

Notes forming part of the Consolidated financial statements for the year ended 31st March, 2016

## 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.

## 2 Significant Accounting Policies

### 2.1 Basis of Consolidation

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'.

### 2.2 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 except as mentioned in para 2.11 below.

### 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 web sites.

### 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. web site 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** The balance lying in preliminary/share issue expenses as on 1-4-2015 amounting to ₹22.46 lakhs has been written off against the balance in share premium account instead of hitherto writing off 1/5th every year. Hence loss before tax for the year ended 31-3-16 is lower by ₹9.18 lakhs.

## 2.12 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.

## 2.13 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.

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

(₹ in thousands)

|   | As at 31-03-2016 |   | As at 31-03-2015 |   |
|---|------------------|---|------------------|---|
| <b>3 Share Capital</b>  |                  |   |                  |   |
| <b>Authorised</b>   |                  |   |                  |   |
| 1,10,00,000 (P.Y. 35,00,000) Equity shares of ₹10/- each  |                  | 110,000                                       |                  | 110,000                                       |
| <b>Issued, Subscribed and Paid-up</b>   |                  |   |                  |   |
| 1,00,20,000 (P.Y. 1,00,20,000) Equity shares of ₹10/- each  |                  | 100,200                                       |                  | 100,200                                       |
| <b>3.1</b> (of the above, 53,70,000 equity shares fully paid up have been issued as bonus shares in last five years as capitalisation of reserves)                            |                  |   |                  |   |
| <b>3.2</b> The Company has only one class of shares referred to as equity shares having a par value of ₹10/-. Each holder of equity shares is entitled to one vote per share. |                  |   |                  |   |
| <b>3.3 Reconciliation of share capital</b>  |                  |   |                  |   |
| <b>Particulars</b>  |                  | <b>As at<br/>31-03-2016<br/>No. of Shares</b> |                  | <b>As at<br/>31-03-2015<br/>No. of Shares</b> |
| <b>Equity Shares (Face Value ₹10.00)</b>  |                  |   |                  |   |
| Shares outstanding at the beginning of the year   |                  | 10,020,000                                    |                  | 3,490,000                                     |
| Add : Shares issued during the year including Bonus   |                  | 0   |                  | 6,530,000                                     |
| Shares outstanding at the end of the year   |                  | 10,020,000                                    |                  | 10,020,000                                    |

| <b>3.4 The details of Shareholders holding more than 5% of Share :</b>   |                      |                        |                      |                        |
|--|----------------------|------------------------|----------------------|------------------------|
| <b>Name</b>  | <b>No. of shares</b> | <b>%age of Holding</b> | <b>No. of shares</b> | <b>%age of Holding</b> |
| Mr. Umesh V. Modi  | 2,593,000            | 25.88%                 | 2,504,000            | 24.99%                 |
| Mrs. Manisha U. Modi   | 3,213,920            | 32.08%                 | 3,213,920            | 32.08%                 |
| Mrs. Kusumben V. Modi  | 957,000              | 9.55%                  | 890,000              | 8.88%                  |
| Bhavna Jayesh Pandya   | 695,000              | 6.94%                  | 820,000              | 8.18%                  |
| Jayesh Himmatlal Pandya  | 700,000              | 6.99%                  | 800,000              | 7.98%                  |
| <b>4 Reserves and Surplus</b>  |                      |                        |                      |                        |
| <b>Capital Reserves (Share Premium account)</b>  |                      |                        |                      |                        |
| Opening balance  | 6000                 |                        | 25,700               |                        |
| Less :deduction for shares issue Exp   | 2246                 |                        | 0                    |                        |
| Less :deduction for Bonus shares   | 0                    |                        | 50,100               |                        |
| Add : On Issue of Allotment  | 0                    |                        | 30,400               |                        |
| Closing Balance  |                      | 3,754                  |                      | 6,000                  |
| <b>Capital Reserves on consolidation</b>   |                      |                        |                      |                        |
| Addition on account of acquisition of shares of subsidiary   |                      | 4                      |                      | 4                      |
| <b>Surplus</b>   |                      |                        |                      |                        |
| Opening Balance  | 472                  |                        | 1,069                |                        |
| Add : Net Profit after Tax Transferred from consolidated Statement of Profit and Loss  | -5894                |                        | 614                  |                        |
| Less : Depreciation in respect of assets whose useful life is over   | 0                    |                        | 9                    |                        |
| Amount available for Appropriation   | -5422                |                        | 1674                 |                        |
| <b>Appropriations :</b>  |                      |                        |                      |                        |
| Final Dividend   | 0                    |                        | 1,002                |                        |
| Dividend Tax   | 0                    |                        | 200                  |                        |
| Closing Balance  |                      | -5422                  |                      | 472                    |
| <b>Total</b>   |                      | -1664                  |                      | 6476                   |
| <b>5 Short Term Borrowings</b>   |                      |                        |                      |                        |
| <b>Secured Loans</b>   |                      |                        |                      |                        |
| Loans Repayable on Demand from Bank (Secured against Investments)  |                      | 0                      |                      | 2,075                  |
| <b>Total</b>   |                      | 0                      |                      | 2,075                  |
| <b>6 Trade Payables</b>  |                      |                        |                      |                        |
| Others   |                      | 13                     |                      | 42                     |
| <b>6.1</b> 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 |                      |                        |                      |                        |
| <b>Total</b>   |                      | <b>13</b>              |                      | <b>42</b>              |
| <b>7 Other Current Liabilities</b>   |                      |                        |                      |                        |
| Provision for Expenses   |                      | 326                    |                      | 428                    |
| Others   |                      | 15                     |                      | 11                     |
| <b>Total</b>   |                      | <b>341</b>             |                      | <b>439</b>             |
| <b>8 Short Term Provisions</b>   |                      |                        |                      |                        |
| Dividend on Equity Share (including Dividend Distribution Tax)   |                      | 0                      |                      | 1,202                  |
| Income tax   |                      | 18                     |                      | 130                    |
| <b>Total</b>   |                      | <b>18</b>              |                      | <b>1,332</b>           |

9

| Particulars                   | Gross Block |                                   |                                   |              | Depreciation / Amortisation |                      |                                   |              | Net Block    |              |
|-------------------------------|-------------|-----------------------------------|-----------------------------------|--------------|-----------------------------|----------------------|-----------------------------------|--------------|--------------|--------------|
|                               | As on       | Addi<br>tions/<br>Adjust<br>ments | Deduc<br>tions/<br>Retire<br>ment | As on        | Up to                       | For<br>the<br>period | Deduc<br>tions/<br>Adjus<br>tment | Up to        | As on        | As on        |
|                               | 1<br>Apr-15 |                                   |                                   | 31<br>Mar-16 | 1<br>Apr-15                 |                      |                                   | 31<br>Mar-16 | 31<br>Mar-16 | 31<br>Mar-16 |
| <b>TANGIBLE ASSETS</b>        |             |                                   |                                   |              |                             |                      |                                   |              |              |              |
| Office Premises(Kolkata)      | 6409        |                                   |                                   | 6409         | 37                          | 310                  |                                   | 347          | 6062         | 6372         |
| Computers                     | 914         | 47                                |                                   | 961          | 814                         | 36                   |                                   | 850          | 111          | 100          |
| Motor Car                     | 1545        |                                   |                                   | 1545         | 734                         | 263                  |                                   | 997          | 548          | 812          |
| Office equip                  | 184         |                                   |                                   | 184          | 145                         | 23                   |                                   | 168          | 16           | 39           |
| Furniture & Fixture           |             | 58                                |                                   | 58           |                             | 12                   |                                   | 12           | 46           | 0            |
| Furniture & Fixture (Kolkata) |             | 182                               |                                   | 182          |                             | 39                   |                                   | 39           | 143          | 0            |
| Office equip (Kolkata)        |             | 99                                |                                   | 99           |                             | 37                   |                                   | 37           | 62           | 0            |
| <b>Total</b>                  | <b>9052</b> | <b>386</b>                        | <b>0</b>                          | <b>9438</b>  | <b>1730</b>                 | <b>720</b>           | <b>0</b>                          | <b>2450</b>  | <b>6988</b>  | <b>7323</b>  |
| <b>INTANGIBLE ASSETS</b>      |             |                                   |                                   |              |                             |                      |                                   |              |              |              |
| Comp. Software                | 74          | 0                                 |                                   | 74           | 61                          | 6                    |                                   | 67           | 8            | 13           |
| Website Content               | 5972        | 2163                              |                                   | 8135         | 1794                        | 1627                 |                                   | 3421         | 4713         | 4178         |
| <b>Total</b>                  | <b>6046</b> | <b>2163</b>                       | <b>0</b>                          | <b>8209</b>  | <b>1855</b>                 | <b>1633</b>          | <b>0</b>                          | <b>3488</b>  | <b>4721</b>  | <b>4191</b>  |

**Previous Year Figures ( 31-03-15)**

|                          |      |      |     |      |      |      |      |      |      |
|--------------------------|------|------|-----|------|------|------|------|------|------|
| <b>TANGIBLE ASSETS</b>   | 2973 | 6409 | 330 | 9052 | 1481 | 552  | -304 | 1729 | 7323 |
| <b>INTANGIBLE ASSETS</b> | 3074 | 2972 | 0   | 6046 | 651  | 1204 | 0    | 1855 | 4191 |

|  |  |  |  |  |  |       |  |       |
|--|--|--|--|--|--|-------|--|-------|
| <b>10 Non-Current Investments</b>  |  |  |  |  |  |       |  |       |
| <b>Long Term Non-Trade Investments</b>   |  |  |  |  |  |       |  |       |
| <b>Investment in Equity Shares -Quoted</b>   |  |  |  |  |  |       |  |       |
| Andhra Bank Nil (P.Y. 25,000) equity shares of ₹10/- each                                    |  |  |  |  |  | 0     |  | 2,118 |
| Chennai Petroleum Corporation Ltd. Nil (P.Y. 37,500) equity shares of ₹10/- each             |  |  |  |  |  | 0     |  | 3,346 |
| Dena Bank Nil (P.Y.85,000) equity shares of ₹ 10/- each                                      |  |  |  |  |  | 0     |  | 5,933 |
| Gujarat Narmada Valley Fertilizer Company Ltd. Nil (P.Y. 50,000) equity shares of ₹10/- each |  |  |  |  |  | 0     |  | 4,903 |
| IDFC Bank Ltd. 1,27,500 (P.Y.Nil) equity shares of ₹10/- each                                |  |  |  |  |  | 6,984 |  | 0     |
| IDFC Ltd 1,75,000 (P.Y. 45,000) equity shares of ₹10/- each                                  |  |  |  |  |  | 8,456 |  | 6,666 |
| Karur Vyasya Bank Ltd. 9,000 (P.Y. 5,000) equity shares of ₹10/-each                         |  |  |  |  |  | 4,239 |  | 2832  |
| L & T Finance Holding Ltd.65,000 (P.Y. 65,000) equity shares of ₹10/- each                   |  |  |  |  |  | 3,804 |  | 4,390 |
| Mahindra Lifespace Ltd. Nil (P.Y. 3,500) equity shares of ₹10/-each                          |  |  |  |  |  | 0     |  | 1,724 |
| Power Trading Corp. of India Ltd. Nil (P.Y. 36,000) equity shares of ₹10/-each               |  |  |  |  |  | 0     |  | 3,116 |
| Rural Electrification Corporation Ltd. 17,500 (P.Y. Nil ) equity shares of ₹10/- each        |  |  |  |  |  | 3705  |  | 0     |
| Tata Communication Ltd 7,500 (P.Y. Nil) equity shares of ₹10/- each                          |  |  |  |  |  | 3,138 |  |       |
| Tata Power Co. Ltd Nil (P.Y. 25,000) equity shares of ₹10/- each                             |  |  |  |  |  | 3,138 |  |       |
| <b>Market Value of Quoted Investments ₹270.22 Lacs (P. Y. ₹330.49 Lacs)</b>                  |  |  |  |  |  |       |  |       |
| <b>Investment in Mutual Fund - Unquoted</b>  |  |  |  |  |  |       |  |       |
| Birla Govt. Security Long Term Growth Units 134986 (P.Y.132321)                              |  |  |  |  |  | 5,896 |  | 5,508 |
| Reliance Money Manager Growth units 194 (P.Y. Nil)   |  |  |  |  |  | 400   |  | 0     |
| Reliance Regular Saving fund Debt Growth units 121824 (P.Y. Nil)                             |  |  |  |  |  | 2,500 |  | 0     |
| IDFC Gsf Invt. Plan Growth Units Nil (P.Y. 274565)   |  |  |  |  |  | 0     |  | 4,000 |

|   |  |               |  |               |
|---|--|---------------|--|---------------|
| Templton G Sec Long Term Growth Units Nil (P.Y. 213633) |  | 0             |  | 7,014         |
| <b>Total</b>  |  | <b>39,122</b> |  | <b>53,881</b> |
| <b>11 Deferred Tax Asset (Net)</b>                      |  |               |  |               |
| <b>Deferred Tax Asset Arising out of :</b>              |  |               |  |               |
| Carry forward Losses under Income tax                   |  | 854           |  | 144           |
| Difference in Depreciation and amortisation             |  | 44            |  | 46            |
| <b>Deferred Tax Liability Arising out of :</b>          |  |               |  |               |
| Difference in Depreciation and amortisation             |  | 0             |  | 0             |
| <b>Total</b>  |  | <b>898</b>    |  | <b>190</b>    |
| <b>12 Long Term Loans and Advances</b>                  |  |               |  |               |
| <b>Unsecured Considered Good</b>                        |  |               |  |               |
| Deposit for Premises to Director                        |  | 15,500        |  | 15,500        |
| Deposit with Statutory Authorities                      |  | 0             |  | 24            |
| Advance for Office Premises                             |  | 26,000        |  | 26,000        |
| Deposit for Premises others                             |  | 0             |  | 96            |
| <b>Total</b>  |  | <b>41,500</b> |  | <b>41,620</b> |
| <b>13 Trade Receivable</b>                              |  |               |  |               |
| <b>Unsecured Considered Good</b>                        |  |               |  |               |
| More Than 6 months                                      |  | 0             |  | 16            |
| Less than 6 months                                      |  | 61            |  | 136           |
| <b>Total</b>  |  | <b>61</b>     |  | <b>152</b>    |
| <b>14 Cash and Cash Equivalent</b>                      |  |               |  |               |
| Cash on Hand  |  | 676           |  | 594           |
| Fixed deposit with bank                                 |  | 4,250         |  |               |
| Bank Balance in Current Accounts                        |  | 216           |  | 54            |
| <b>Total</b>  |  | <b>5142</b>   |  | <b>648</b>    |
| <b>15 Short Term Loans and Advances</b>                 |  |               |  |               |
| <b>Unsecured Considered Good</b>                        |  |               |  |               |
| Advance Income tax (including TDS)                      |  | 443           |  | 195           |
| Interest occurred                                       |  | 10            |  | 0             |
| Other Advances  |  | 23            |  | 118           |
| <b>Total</b>  |  | <b>476</b>    |  | <b>313</b>    |
| <b>16 Other Current Assets</b>                          |  |               |  |               |
| Miscellaneous Expenditure (Share Issue Expenses)        |  | 0             |  | 2,246         |
| <b>Total</b>  |  | <b>0</b>      |  | <b>2,246</b>  |
| <b>17 Revenue from Operations</b>                       |  |               |  |               |
| Sale of Services  |  | 4,994         |  | 4,332         |
| Less : Service Tax                                      |  | 492           |  | 282           |
| <b>Net Sales</b>  |  | <b>4,502</b>  |  | <b>4,050</b>  |
| <b>18 Other Income</b>                                  |  |               |  |               |
| Income from Long Term Investment - Dividend             |  | 961           |  | 602           |
| Net Gain/(loss) on sale of Investments                  |  | -6292         |  | 1,928         |
| Profit on sale of Asset                                 |  | 0             |  | 119           |
| Exchange Rate difference (net)                          |  | (12)          |  | (25)          |
| Interest Received                                       |  | 386           |  | 92            |
| <b>Total</b>  |  | <b>-4,957</b> |  | <b>2,715</b>  |
| <b>19 Cost of Services</b>                              |  |               |  |               |
| Server Space & Domain Name Charges                      |  | 278           |  | 309           |
| Electricity Expenses                                    |  | 126           |  | 184           |



|   |  |              |  |              |
|---|--|--------------|--|--------------|
| <b>Total</b>                            |  | <b>404</b>   |  | <b>493</b>   |
| <b>20 Employees Benefit Expenses</b>    |  |              |  |              |
| Salaries                                |  | 859          |  | 939          |
| Staff Welfare                           |  | 56           |  | 61           |
| <b>Total</b>                            |  | <b>915</b>   |  | <b>1,000</b> |
| <b>21 Finance Cost</b>                  |  |              |  |              |
| Interest Expenses                       |  |              |  |              |
| <b>Total</b>                            |  | <b>321</b>   |  | <b>229</b>   |
| <b>22 Other Expenses</b>                |  |              |  |              |
| Advertisement & Promotional Exp         |  | 320          |  | 0            |
| Advertisement Expenses                  |  | 129          |  | 126          |
| Conveyance                              |  | 13           |  | 11           |
| Insurance                               |  | 30           |  | 32           |
| Membership & Subscription Fees          |  | 5            |  | 4            |
| Miscellaneous Expenses                  |  | 860          |  | 296          |
| Payment to Auditors                     |  |              |  |              |
| - For Audit Fees                        |  | 61           |  | 61           |
| Share Issue Expenses written off        |  | 0            |  | 918          |
| Printing and Stationery                 |  | 17           |  | 37           |
| Professional Fees                       |  | 161          |  | 6            |
| Directors' Sitting Fees                 |  | 22           |  | 32           |
| Market Making Expenses                  |  | 80           |  | 480          |
| Rates & Taxes                           |  | 148          |  | 147          |
| Rent                                    |  | 16           |  | 12           |
| Repairs and Maintenance to other assets |  | 97           |  | 17           |
| Tele Communication Expenses.            |  | 152          |  | 161          |
| Travelling                              |  | 49           |  | 40           |
| <b>Total</b>                            |  | <b>2,160</b> |  | <b>2,380</b> |

#### ADDITIONAL INFORMATION TO THE FINANCIAL STATEMENTS

|  |  |       |  |       |
|--|--|-------|--|-------|
| <b>23 Activity in foreign Currency</b> |  |       |  |       |
| <b>Earnings in Foreign currency:</b>   |  |       |  |       |
| Income from Operations                 |  | 1,039 |  | 1,768 |
| <b>Expenditure in Foreign currency</b> |  |       |  |       |
| Server Space and Domain Charges        |  | 278   |  | 287   |
| Advertisement Expenses                 |  | 0     |  | 8     |
| Directory Submission Charges           |  | 0     |  | 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  |                       |         |         |
| <b>(ii) Subsidiary Company</b>   |                       |         |         |
| Jineshvar Securities Pvt. Ltd.   |                       |         |         |
|  |                       |         |         |
| Name of Related Party  | Nature of Transaction | 2015-16 | 2014-15 |
| <b>B) Transactions with related parties for the relevant year.</b>   |                       |         |         |
| 1 Mrs. Manisha U. Modi (Director)  | Office Rent           | 16      | 12      |
| <b>C) Balances with related parties as at 31-3-2015</b>  |                       |         |         |
| 1 Mrs. Manisha U. Modi (Director)  | Deposit for Premises  | 15,550  | 15,500  |
| <b>Additional information as required by Schedule III of Companies Act 2013 for consolidated financial Statement</b>   |                       |         |         |
| 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 joint venture or associate concerns. |                       |         |         |

As per our report of even date  
**For Mahadev Desai Associates**  
Chartered Accountants  
Firm Regn. No. 105737W

**For and on behalf of the Board**

**Mahadev T.Desai**  
Proprietor

**Umesh Modi**  
Managing Director

**Manisha Modi**  
Chief Financial Officer &  
Wholetime Director

Place : Mumbai  
Dated : 19th April, 2016

**Prajakta Sule**  
Company Secretary





336, Laxmi Plaza, Laxmi Industrial Estate,  
New Link Road, Andheri (W), Mumbai-53. India.

**Website:** [www.jupiterinfomedia.com](http://www.jupiterinfomedia.com)