

# MAHADEV DESAI ASSOCIATES

Chartered Accountants

102, 'A' Wing Shubham Premises Co-Operative Society Ltd., Cardinal Road, Chakala, Andheri (E), Mumbai - 400 099.  
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## Auditors' Report on Half yearly Financial Result and Year to Date Results of Jupiter Infomedia Limited Pursuant to the clause 43 of SME Listing Agreement

To the Board of Directors of Jupiter Infomedia Limited  
336, Laxmi Palaza, Laxmi Indl Estate  
Mumbai-400053

We have audited the half yearly financial results of **Jupiter Infomedia Limited** ('the Company') for the half year ended 31<sup>st</sup> March 2014 and the year to date results for the period 1<sup>st</sup> April 2013 to 31<sup>st</sup> March 2014, attached herewith, being submitted by the Company pursuant to the requirement of clause 43 of the SME Listing Agreement except for the disclosures regarding "Public Shareholding" and "Promoter and Promoter Group Shareholding" which have been traced from disclosures made by the management and have not been audited by us. These half yearly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard (AS) 25, Interim Financial Reporting, issued pursuant to the Companies (Accounting Standards) Rules, 2006 as per Section 211(3C) of the Companies Act, 1956 or by the Institute of Chartered Accountants of India and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion,

### Emphasis of matter

In accordance with Standard on Audit (SA) 706 "Emphasis of Matter Paragraph" without qualifying our opinion, we draw attention to note no. 3 of the attached half yearly financial results regarding change in the accounting of expenditure incurred for development of web site contents.

In our opinion and to the best of our information and according to the explanations given to us these half yearly financial results as well as the year to date results:

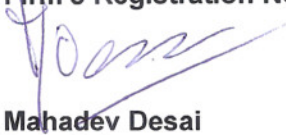
- (i) are presented in accordance with the requirements of clause 43 of the SME Listing Agreement in this regard; and
- (ii) give a true and fair view of the net profit and other financial information for the half year ended 31<sup>st</sup> March 2014 as well as the year to date results for the period from 1<sup>st</sup> April 2013 to 31<sup>st</sup> March 2014



A handwritten signature in blue ink, appearing to be 'S. J. Desai'.

Further, we also report that we have, on the basis of the books of account and other records and information and explanations given to us by the management, also verified the number of shares as well as percentage of shareholdings in respect of aggregate amount of public shareholdings, as furnished by the Company in terms of clause 37 of the SME Listing Agreement and found the same to be correct.

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



**Mahadev Desai**  
**Proprietor**  
**Membership No. 041280**

**Mumbai**  
**Dated : 17<sup>th</sup> May 2014**



## Jupiter Infomedia Limited

Audited Financial Results for the half year and year ended on 31st March 2014

in lakhs

Particulars	Six months ended on	Six months ended on	Year ended	Year ended
	3/31/2014	3/31/2013	3/31/2014	3/31/2013
	Audited	Audited	Audited	Audited
<b>1. Income From Operations</b>				
(a) Net Sales/Income from operations	34.95	28.33	54.71	61.10
(b) Other Operating Income		0.00	0.00	0.00
<b>Total Income from Operations (1)</b>	<b>34.95</b>	<b>28.33</b>	<b>54.71</b>	<b>61.10</b>
<b>2. Expenditure</b>				
(a) Increase / decrease in stock in trade and WIP	0.00	0.00	0.00	0.00
(b) Consumption of Raw Material	0.00	0.00	0.00	0.00
(c) Purchase of traded goods	0.00	0.00	0.00	0.00
(d) Cost of Services	2.03	2.60	4.80	5.04
(e) Employees cost	8.76	17.93	19.86	36.96
(f) Depreciation and amortization expense	5.56	1.03	10.76	1.88
(g) Other expenses	13.01	14.99	25.12	28.22
<b>Total Expenses (2)</b>	<b>29.36</b>	<b>36.55</b>	<b>60.54</b>	<b>72.10</b>
<b>3. Profit from Operations before other income, interest and Exceptional Item (1-2)</b>	<b>5.59</b>	<b>-8.22</b>	<b>-5.83</b>	<b>-11.00</b>
<b>4. Other Income</b>	<b>9.59</b>	<b>15.94</b>	<b>13.70</b>	<b>20.11</b>
<b>5. Profit before Interest &amp; Exceptional Item (3+4)</b>	<b>15.18</b>	<b>7.72</b>	<b>7.87</b>	<b>9.11</b>
<b>6. Interest</b>	<b>1.46</b>	<b>1.07</b>	<b>2.38</b>	<b>1.08</b>
<b>7. Profit after Interest but before Exceptional Item (5-6)</b>	<b>13.72</b>	<b>6.65</b>	<b>5.49</b>	<b>8.03</b>
<b>8. (A) Exceptional Items : Amount capitalised pertaining to the period apr-Sep13 (Refer Note - 3)</b>	<b>14.71</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>8. (B) Exceptional Items : Depreciation pertaining to Apr-Sep13 (Refer Note - 3)</b>	<b>-3.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>9. Profit (+)/ Loss (-) from ordinary activities before tax(7+8)</b>	<b>25.43</b>	<b>6.65</b>	<b>5.49</b>	<b>8.03</b>
<b>10. Tax expenses</b>	<b>-1.06</b>	<b>-1.17</b>	<b>-0.69</b>	<b>-1.18</b>
<b>11. Net Profit (+)/Loss(-) from ordinary Activities after tax (9-10)</b>	<b>26.49</b>	<b>7.82</b>	<b>6.18</b>	<b>9.21</b>
<b>12. Extraordinary Item (net of tax expenses Rs.)</b>		<b>0.00</b>		<b>0.00</b>
<b>13. Net Profit (+)/Loss(-) for the period (11-12)</b>	<b>26.49</b>	<b>7.82</b>	<b>6.18</b>	<b>9.21</b>
<b>14. Paid-up equity share capital (face value of share 10/-)</b>	<b>349.00</b>	<b>349.00</b>	<b>349.00</b>	<b>349.00</b>
<b>15. Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year</b>	<b>267.69</b> as on 31-3-2014	<b>265.64</b> as on 31-3-2013	<b>267.69</b> as on 31-3-2014	<b>265.64</b> as on 31-3-2013
<b>16. Earnings Per Share (EPS)</b>				
(a) Basic and diluted EPS before Extraordinary items for the period, for the year to date and for the previous year (not to be annualized) (Refer Note-3)	0.79	0.22	0.18	0.33
(b) Basic and diluted EPS after Extraordinary items for the period, for the year to date and for the previous year (not to be annualized)	0.79	0.22	0.18	0.33
<b>17. Public shareholding</b>				
- Number of shares	1226040	1332040	1226040	1332040
- Percentage of shareholding	35.13%	38.17%	35.13%	38.17%
<b>18. Promoters and Promoter Group Shareholding</b>				
a) Pledged / Encumbered				
- Number of shares		0		0
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)		0		0
- Percentage of shares (as a % of the total share capital of the Issuer)		0		0
b) Non - encumbered				
- Number of shares	2263960	2157960	2263960	2157960
- Percentage of shares (as a % of the total shareholding of the Promoter and Promoter group)	64.87%	61.83%	64.87%	61.83%
- Percentage of shares (as a % of the total share capital of the Issuer)	156%	149%	156%	149%



# Jupiter Infomedia Limited

## NOTES :

### 1 STATEMENT OF ASSETS AND LIABILITIES

in lakhs

Particulars	As at	As at
	31-03-2014	31-03-2013
	Audited	Audited
<b><u>EQUITY AND LIABILITIES</u></b>		
<b>SHAREHOLDERS' FUNDS:</b>		
Share Capital	349.00	349.00
Reserves and Surplus	267.69	265.64
<b>NON CURRENT LIABILITIES</b>		
Deffered Tax Liability	0.00	0.00
Other Long Term Liability	0.00	0.00
<b>CURRENT LIABILITIES</b>		
Short Term Borrowings	49.75	4.94
Trade Payables	0.16	0.47
Other current liabilities	4.63	3.78
Short Term Provisions	4.15	4.12
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>675.38</b>	<b>627.95</b>
<b><u>ASSETS</u></b>		
<b>NON CURRENT ASSETS</b>		
Fixed Assets	39.15	5.40
Non-current investments	397.02	415.51
Deferred tax assets	2.16	1.47
Long term loans and advances	155.96	163.06
Other non-current assets	0.00	0.00
<b>CURRENT ASSETS</b>		
Current investments	0.00	0.00
Inventories	0.00	0.00
Trade receivables	5.08	9.76
Cash and cash equivalents	3.93	3.29
Short-term loans and advances	52.11	2.64
Other current assets	19.97	26.82
<b>TOTAL ASSETS</b>	<b>675.38</b>	<b>627.95</b>

- 2 The above results have been approved by Board of Directors in their meeting held on 17th May 2014.



- 3 The financial Results for the half year ended March 31, 2014 had been prepared following the same accounting policies as those followed for the annual financial statement for the year ended March 31, 2013 except that w.e.f. April 1, 2013 the expenditure incurred for development of the contents of its web sites is now capitalised to Web Site Contents (Intangible asset). This will be written off over a period of five years. Accordingly effects of this change for the period 1-4-2013 to 30-9-2013 has been accounted during 1-10-13 to 31-3-14. As a result various expenses, depreciation and accordingly profit and EPS of this half year ended are effected. The yearly impact on financial result due to this change is that to increase value of intangible asset Web site Contents by Rs. 30 lakhs, decrease in various expenses by Rs. 30 lakhs and increase in depreciation by Rs. 6 lakhs.
- 4 The Board has proposed a final dividend of 0.10 (Ten paise) per share subject to AGM approval.
- 5 The company's main business is to provide web based solutions. All other activities revolve around the main business. The Company does not have any geographic segments. As such there are no separate reportable segment as per the Accounting Standard-17 on "Segment Reporting" notified under Companies (Accounting Standard) Rules, 2006.
- 6 The initial Public Offer (IPO) proceeds have been utilised as under :

in lakhs


Particulars	As at 31-03-2014
Share issue proceeds	408.00
Less:	
Initial Operating Expenses of Marketing Offices	9.46
Issue related expenses	46.77
Advance for Office Premises	50.00
<b>Closing Balance of unutilised proceeds</b>	<b>301.77</b>
<b>Details of unutilised proceeds are given below :</b>	
Investment in Debt Mutual Funds	362.95

- 7 The status of shareholders' complaints during the half year ended March 31, 2014 is as under :

Complaint pending as at	Nil
Complaint received during the half year ended March 31, 2014	Nil
Complaint resolved during the half year ended March 31, 2014	Nil
Complaints pending as at March 31, 2014	Nil

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

For and on behalf of the Board



Umesh Modi  
Chairman and Managing Director