

## **INDEPENDENT AUDITOR'S REPORT**

To,  
The Members of  
**HT DIGITAL INFORMATION PRIVATE LIMITED**  
New Delhi

### **Report on the Financial Statements**

We have audited the accompanying financial statements of **HT DIGITAL INFORMATION PRIVATE LIMITED** ("the Company"), which comprise the Balance Sheet as at 31 March 2017, the Statement of Profit & Loss, including the statement of Other Comprehensive Income, the Cash Flow Statement and the Statement of Changes in Equity for the year then ended and a Summary of the Significant Accounting Policies and other explanatory information.

### **Management's Responsibility for the Financial Statements**

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with 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 of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and 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.

### **Auditor's responsibility**

Our responsibility is to express an opinion on these financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters, which are required to be included in the Audit Report under the provisions of the Act and the rules made there under.

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

An audit involves performing procedures to obtain audit evidence about the amounts and 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 directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

### **Opinion**

In our opinion and to the best of our information and according to the explanations given to us, the 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, of the state of affairs of the Company as at 31 March 2017, its loss including other comprehensive income, its cash flows and the changes in equity for the year ended on that date.





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### Other Matter

With respect to the Other Matters to be included in the Independent 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:

- The Company does not have any pending litigations, which would impact its financial position.
- The Company did not have any long-term contracts, including derivative contracts, for which there were any material foreseeable losses.
- There were no amounts, which were required to be transferred to the Investor Education and Protection Fund.
- The Company has provided requisite disclosures in **Note 12** to these financial statements as to the holdings of Specified Bank Notes on 08 November 2016 and 30 December 2016 as well as dealings in Specified Bank Notes during the period from 08 November 2016 to 30 December 2016. As stated in **Note 12** to the financial statements and as represented to us by the Management, the Company has not received any amounts in specified bank notes from transactions, which are not permitted.

Our opinion is not modified in respect of this matter.

### Report on Other Legal and Regulatory Requirements

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 purposes of our audit.
- b) in our opinion, proper books of account, as required by law, have been kept by the Company, so far as it appears from our examination of those books.
- c) the Balance Sheet, the Statement of Profit & Loss, including the Statement of Other Comprehensive Income, the Cash Flow Statement and Statement of Changes in Equity dealt with by this Report are in agreement with the books of account.
- d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e) On the basis of the written representations received from the directors as on 31 March 2017 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2017 from being appointed as a director in terms of Section 164(2) of the Act.
- f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in **Annexure "A"**.



**Sharad Agarwal, Partner**

Membership Number: 088861

**Lochan & Co**

Chartered Accountants

Firm Registration Number: 008019N

**Place:** Delhi

**Date:** 17 May 2017



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## Annexure "A" to the Independent Auditor's Report

(Referred to the Independent Auditor's Report of even date to the members of HT DIGITAL INFORMATION PRIVATE LIMITED on the financial statements for the year ended on 31 March 2017)

### REPORT ON THE INTERNAL FINANCIAL CONTROLS UNDER CLAUSE (I) OF SUB SECTION 3 OF SECTION 143 OF THE COMPANIES ACT, 2013 ("THE ACT")

We have audited the internal financial controls over financial reporting of HT DIGITAL INFORMATION PRIVATE LIMITED ("the Company") as on 31 March 2017 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

#### **Management's Responsibility for Internal Financial Controls**

The Company's Management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the 'Guidance Note') issued by the Institute of Chartered Accountants of India (the "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 Companies Act, 2013.

#### **Auditor's responsibility**

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing, issued by the ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan & perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

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

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

#### **Meaning of Internal Financial Controls over Financial Reporting**

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

#### **Inherent Limitations of Internal Financial Controls over Financial Reporting**

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

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### Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2017, 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".



**Sharad Agarwal, Partner**

Membership Number: 088861

**Lochan & Co**

Chartered Accountants

Firm Registration Number: 008019N

**Place:** Delhi

**Date:** 17 May 2017



**BALANCE SHEET**  
 as at 31 March 2017

(Amount in ₹)

S. No	Particulars	Note	As at 31-Mar-17	As at 31-Mar-16	As at 31-Mar-15
	<b>ASSETS</b>				
1)	<b>Non-current assets</b>				
	(a) Property, plant and equipment		-	-	-
	(b) Capital work in progress		-	-	-
	(c) Investment property		-	-	-
	(d) Intangible assets		-	-	-
	(e) Intangible assets under development		-	-	-
	(f) Financial assets				
	(i) Investments		-	-	-
	(ii) Loans		-	-	-
	(iii) Others		-	-	-
	(g) Other non-current assets		-	-	-
	(h) Income tax assets	3	1,000	-	-
	<b>Subtotal (a)</b>		<b>1,000</b>	<b>-</b>	<b>-</b>
2)	<b>Current assets</b>				
	(a) Inventories		-	-	-
	(b) Financial assets				
	(i) Investments		-	-	-
	(ii) Trade receivables		-	-	-
	(iii) Cash and cash equivalents	4	240,651	249,273	222,614
	(iv) Loans		-	-	-
	(v) Others (other receivables)		-	-	-
	(c) Other current assets		-	-	-
	<b>Subtotal (b)</b>		<b>240,651</b>	<b>249,273</b>	<b>222,614</b>
	<b>Total assets [(a) + (b)]</b>		<b>241,651</b>	<b>249,273</b>	<b>222,614</b>
	<b>EQUITY AND LIABILITIES</b>				
	<b>Equity</b>				
	(a) Equity share capital	5	400,000	400,000	400,000



S. No	Particulars	Note	As at 31-Mar-17	As at 31-Mar-16	As at 31-Mar-15
	(b) Other equity	6	(229,568)	(203,721)	(210,785)
	<b>Total equity</b>		<b>170,432</b>	<b>196,279</b>	<b>189,215</b>
	<b>LIABILITIES</b>				
1)	<b>Non-current liabilities</b>				
	(a) Financial liabilities				
	(i) Borrowings		-	-	-
	(ii) Trade payables		-	-	-
	(b) Provisions		-	-	-
	(c) Deferred tax liabilities (net)		-	-	-
	(d) Other non-current liabilities		-	-	-
	<b>Subtotal (a)</b>		<b>-</b>	<b>-</b>	<b>-</b>
2)	<b>Current liabilities</b>				
	(a) Financial liabilities				
	(i) Borrowings		-	-	-
	(ii) Trade payables	7	71,219	50,244	33,399
	(iii) Other financial liabilities		-	-	-
	(b) Other current liabilities	8	-	2,750	-
	(c) Provisions		-	-	-
	<b>Subtotal (b)</b>		<b>71,219</b>	<b>52,994</b>	<b>33,399</b>
	<b>Total liabilities [(a) + (b)]</b>		<b>71,219</b>	<b>52,994</b>	<b>33,399</b>
	<b>Total equity and liabilities</b>		<b>241,651</b>	<b>249,273</b>	<b>222,614</b>

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

In terms of our report of even date attached



**Sharad Agarwal**, Partner  
Membership Number: 088861  
**Lochan & Co**  
Chartered Accountants  
Firm Registration Number: 008019N

**For and on behalf of the Board of Directors of  
HT Digital Information Private Limited**

**(Dinesh Mittal)**  
(Director)  
(DIN: 00105769)

**(Rajesh Puri)**  
(Director)  
(DIN: 06897135)

**Place:** New Delhi  
**Date:** 17 May 2017



**STATEMENT OF PROFIT AND LOSS**

for the year ended on 31 March 2017

(Amount in ₹)

S. No.	Particulars	Note	For year ended on 31-Mar-17	For year ended on 31-Mar-16
I	Revenue from operations	9	-	50,000
II	Other income		-	-
III	<b>Total Income [(I) + (II)]</b>		-	<b>50,000</b>
IV	<b>Expenses</b>			
	Employee benefits expense		-	-
	Finance costs		-	-
	Depreciation and amortization expense		-	-
	Other expenses	10	25,847	42,936
	<b>Total expenses (IV)</b>		<b>25,847</b>	<b>42,936</b>
V	Profit / (Loss) before exceptional items and tax [(I) – (IV)]		(25,847)	7,064
VI	Exceptional items		-	-
VII	<b>Profit / (Loss) before tax [(V) – (VI)]</b>		(25,847)	7,064
	<b>Earnings before interest, tax, depreciation and amortization (EBITDA)</b>		<b>(25,847)</b>	<b>7,064</b>
VIII	Tax expense:			
	(1) Current tax		-	-
	(2) Deferred tax		-	-
	<b>Total tax</b>		-	-
IX	<b>Profit / (Loss) for the year from Continuing Operations [(VII) – (VIII)]</b>		<b>(25,847)</b>	<b>7,064</b>
X	Profit / (Loss) from Discontinued Operations		-	-
XI	Tax expense of discontinued operations		-	-
XII	<b>Profit / (Loss) from Discontinued Operations (after tax) [(X) – (XI)]</b>		-	-
XIII	<b>Profit / (Loss) for the period [(IX) + (XII)]</b>		<b>(25,847)</b>	<b>7,064</b>
XIV	<b>OTHER COMPREHENSIVE INCOME</b>			
A	<u>Items that will not to be reclassified to profit or loss</u>			
(i)	Re-measurement of the defined benefit plans		-	-
(ii)	Income tax relating to items that will not be reclassified to profit or loss		-	-
B	<u>Items that will be reclassified to profit or loss</u>			
(i)	Income tax relating to items that will be reclassified to profit or loss			-



S. No.	Particulars	Note	For year ended on 31-Mar-17	For year ended on 31-Mar-16
(ii)	Re-measurement gains / (losses) on defined benefit plans			
(iii)	Income tax effect on Re-measurement			
	<b>Total comprehensive income for the year, net of tax</b>		<b>(25,847)</b>	<b>7,064</b>

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

In terms of our report of even date attached



**Sharad Agarwal**, Partner  
 Membership Number: 088861  
**Lochan & Co**  
 Chartered Accountants  
 Firm Registration Number: 008019N

**For and on behalf of the Board of Directors of  
 HT Digital Information Private Limited**

**(Dinesh Mittal)**  
 (Director)  
**(DIN: 00105769)**

**(Rajesh Puri)**  
 (Director)  
**(DIN: 06897135)**

**Place:** New Delhi  
**Date:** 17 May 2017



**CASH FLOW STATEMENT**  
 for the year ended on 31 March 2017

(Amount in ₹)

Particulars	For the Year Ended on 31-Mar-17	For the Year Ended on 31-Mar-17
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
Profit / (Loss) before tax	(25,847)	7,064
<b>Operating profit before working capital changes</b>	<b>(25,847)</b>	<b>7,064</b>
<u>Adjustment for:</u>		
Depreciation / amortization	-	-
Interest expense	-	-
<u>Movements in working capital:</u>		
Increase / (decrease) in trade payables	20,975	16,845
(Increase) / decrease in other current assets	(1,000)	
Increase / (decrease) in other current liabilities	(2,750)	2,750
Cash generated from / (used in) operations	(8,622)	26,659
Direct taxes paid (net of refunds)	-	-
<b>Net cash flow from/ (used in) operating activities (A)</b>	<b>(8,622)</b>	<b>26,659</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of fixed assets	-	-
Purchase of non-current investments	-	-
<b>Net Cash Flow from / (used in) Investing Activities (B)</b>	<b>-</b>	<b>-</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Proceeds from issuance of share capital	-	-
Proceeds from short-term borrowings	-	-
Repayment of short-term borrowings	-	-
Interest paid	-	-
<b>Net Cash Flow from/(used in) in Financing Activities (C)</b>	<b>-</b>	<b>-</b>
<b>Net Increase in Cash and Cash Equivalents [(A)+(B)+(C)]</b>	<b>(8,622)</b>	<b>26,659</b>
Cash and cash equivalents at the beginning of the year	249,273	222,615
<b>Cash and cash equivalents at the end of the year</b>	<b>240,651</b>	<b>249,273</b>
<b>Components of cash and cash equivalents</b>		
Cash on hand	-	-
Cheques / drafts on hand	-	-



Particulars	For the Year Ended on 31-Mar-17	For the Year Ended on 31-Mar-17
With banks		
- on current account	240,651	249,273
<b>Total Cash and Cash Equivalents (note 4)</b>	<b>240,651</b>	<b>249,273</b>

**Note:** The above Cash Flow Statement has been prepared under the "Indirect Method" as stated in Indian Accounting Standard 7: "Statement of Cash Flow".

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

In terms of our report of even date attached



**For and on behalf of the Board of Directors of  
HT Digital Information Private Limited**

**Sharad Agarwal**, Partner  
Membership Number: 088861

**Lochan & Co**

Chartered Accountants

Firm Registration Number: 008019N

**(Dinesh Mittal)**  
(Director)  
(DIN: 00105769)

**(Rajesh Puri)**  
(Director)  
(DIN: 06897135)

**Place:** New Delhi

**Date:** 17 May 2017



**STATEMENT OF CHANGES IN EQUITY**  
for the year ended on 31 March 2017

**A. Equity Share Capital**

Particulars	Number	Amount (in ₹)
Balance as at 01 April 2015	40,000	400,000
Changes in equity share capital		-
Balance as at 31 March 2016	40,000	400,000
Changes in equity share capital		-
Balance as at 31 March 2017	40,000	400,000

**B. Other Equity**

Particulars	Retained earnings	Amount (in ₹)
Balance as at 01 April 2015	(210,785)	(210,785)
Profit / (loss) for the year	7,064	7,064
Other comprehensive income	-	-
<b>Balance as at 31 March 2016</b>	<b>(203,721)</b>	<b>(203,721)</b>
Profit / (loss) for the year	(25,847)	(25,847)
Other comprehensive income	-	-
<b>Balance as at 31 March 2017</b>	<b>(229,568)</b>	<b>(229,568)</b>

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

In terms of our report of even date attached



**Sharad Agarwal**, Partner  
Membership Number: 088861  
**Lochan & Co**  
Chartered Accountants  
Firm Registration Number: 008019N

**For and on behalf of the Board of Directors of  
HT Digital Information Private Limited**

**(Dinesh Mittal)**  
(Director)  
(DIN: 00105769)

**(Rajesh Puri)**  
(Director)  
(DIN: 06897135)

**Place:** New Delhi  
**Date:** 17 May 2017

**Notes to Financial Statements for the year ended on 31 March 2017**

**Note 1: Corporate Information**

**HT Digital Information Private Limited** was incorporated on 27 October 2011 as Peacock Education Services Private Limited. The name of the Company was changed to Ed World Private Limited on 24 March 2012 and thereafter it is changed to HT Digital Information Private Limited on 09 October 2015. The Company is a wholly owned subsidiary of HT Media Limited. The Company is involved in the business of providing academic and related services to educational institutions in India.

Information on related party relationship of the Company is provided in **Note 11(b)**.

The financial statements of the Company for the year ended on 31 March 2017 were authorized for issue in accordance with a resolution of the Board of Directors on **17 May 2017**.

**Note 2: Significant Accounting Policies**

**2.1 Basis of Preparation**

The financial statements of the Company have been prepared in accordance with Indian Accounting Standard ('Ind AS'), notified under the Companies (Indian Accounting Standard) Rules, 2015 as amended and the Companies (Indian Accounting Standards) (Amendment) Rules, 2016.

For all periods, up to and including the year ended on 31 March 2016, the Company prepared its financial statements in accordance with the Accounting Standards notified under section 133 of the Companies Act, 2013 read together with Companies (Accounts) Rules 2014 (Indian GAAP). The financial statements for the year ended on 31 March 2017 are the first, the Company has prepared in accordance with Ind AS.

The financial statements are presented in Indian Rupees ('INR'), except otherwise indicated.

**2.2 Summary of Significant Accounting Policies**

**a) Fixed Assets**

Fixed assets are stated at cost, net of accumulated depreciation. The cost comprises purchase price, borrowing costs, if capitalization criteria are met, and directly attributable cost of bringing the asset to its working condition for the intended use. Any trade discounts and rebates received are deducted in arriving at the purchase price. Borrowing costs relating to acquisition of fixed assets, which takes substantial period of time to get ready for its intended use, are also included to the extent they relate to the period till such assets are ready to be put to use.

**b) Depreciation on Fixed Assets**

There are no fixed assets in the company. Hence there is no provision for depreciation.

**c) Preliminary Expenses**

Preliminary expenses are expensed off in the year; in which they are incurred.

**d) Revenue recognition**

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

Revenue is recognized when persuasive evidence of an arrangement exists, service has been rendered, the sales prices are fixed or determinable and collection is probable.

**e) Income Taxes**

Tax expense comprises of current tax and deferred tax. Current income tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income Tax Act, 1961 enacted in India.

Deferred income tax reflects the impact of current year timing difference between taxable income and accounting income for the year and reversal of timing difference of earlier years. Deferred tax is measured using the tax rates and the tax laws enacted or substantively enacted at the reporting date.

Deferred tax liabilities are recognized for all taxable timing differences. Deferred tax assets are recognized for all timing differences only to the extent that there is a reasonable certainty that sufficient future taxable income would be available, against which such deferred tax assets could





be realized. In situations, where the Company has unabsorbed depreciation or carry forward tax losses, all deferred tax assets are recognized only, if there is a virtual certainty supported by convincing evidence that they could be realized against future taxable profits.

f) **Earnings Per Share**

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders (after deducting attributable taxes) by the weighted average number of equity shares outstanding during the period. Partly paid equity shares are treated as a fraction of an equity share to the extent that they were entitled to participate in dividends relative to a fully paid equity share during the reporting period.

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

g) **Provisions**

A provision is recognized when the Company has a present obligation as a result of past event, it is probable that an outflow of resources will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation. Provisions are not discounted to their present value and are determined based on best estimate required to settle the obligation at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates.

h) **Cash and cash equivalents**

Cash flows are reported using Indirect Method, whereby profit before tax is adjusted for the effects of transactions of a non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from regular revenue generating, financing and investing activities of the company are segregated.

i) **Contingent liabilities**

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

**2.3 Significant accounting judgements, estimates and assumptions**

The preparation of the Company's financial statements requires the Management to make judgements, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the accompanying disclosures, and the disclosure of contingent liabilities. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in future periods.

(Amount in ₹)

Particulars	As at 31 March 2017	As at 31 March 2016	As at 31 March 2015
<b>Note 3: Income Tax Assets</b>			
Advance payment of income tax / Tax deducted at Source	1,000	-	-
<b>Total</b>	<b>1,000</b>	<b>-</b>	<b>-</b>
<b>Note 4: Cash and Cash Equivalents</b>			
<b>Balance with banks</b>			
Balance on current accounts	240,651	249,273	222,614
<b>Cash in Hand</b>			
	-	-	-
<b>Total</b>	<b>240,651</b>	<b>249,273</b>	<b>222,614</b>





Particulars	As at 31 March 2017	As at 31 March 2016	As at 31 March 2015
<b>Note 5: Share Capital</b>			
<b>Issued Equity Capital</b>			
Opening Share Capital	400,000	400,000	400,000
Changes during the period	-	-	-
<b>Closing Share Capital</b>	<b>400,000</b>	<b>400,000</b>	<b>400,000</b>
<b>Note 6: Other Equity</b>			
<b>Retained Earnings</b>			
Opening Balance – Profit and Loss	(203,721)	(210,785)	(210,785)
Transferred from Statement of Profit & Loss during the year	(25,847)	7,064	-
<b>Amount available for appropriation</b>	<b>(229,568)</b>	<b>(203,721)</b>	<b>(210,785)</b>
<b>Less:</b>			
Ind AS Adjustments	-	-	-
Transfer to General Reserve	-	-	-
<b>Total Retained Earnings</b>	<b>(229,568)</b>	<b>(203,721)</b>	<b>(210,785)</b>
<b>Total Other Equity</b>	<b>(229,568)</b>	<b>(203,721)</b>	<b>(210,785)</b>
<b>Note 7: Trade Payables</b>			
Trade Payables	71,219.00	50,244	33,399
Trade Payables to related Parties	-	-	-
<b>Total</b>	<b>71,219</b>	<b>50,244</b>	<b>33,399</b>
<b>Note 8: Other current liabilities</b>			
Statutory dues	-	2,750	-
<b>Total</b>	<b>-</b>	<b>2,750</b>	<b>-</b>
<b>Note 9: Revenue from Operations</b>			
Sale of goods	-	-	-
<b>Other Operating Revenues</b>			
Other Operating Miscellaneous Income	-	50,000	-
<b>Total</b>	<b>-</b>	<b>50,000</b>	<b>-</b>
<b>Note 10: Other Expenses</b>			
Rates and taxes	4,872	5,433	7,035
Legal and professional fees	850	17,409	6,264
Payment to auditor	20,125	20,095	19,663
Misc. Expense	-	-	49
<b>Total</b>	<b>25,847</b>	<b>42,937</b>	<b>33,011</b>





**Note 11: Other Disclosures****a. Earnings per share (EPS)**

The following reflects the profit / (loss) and share data used in the basic and diluted EPS computations:

(Amount in ₹)

Particulars	As on 31 March 2017	As on 31 March 2016
<b>Total operations for the year</b>		
Net Profit / (Loss) after tax available for equity shareholders	(25,847)	7,064
Weighted average number of equity shares in calculating basic and diluted EPS (number of shares)	40,000	40,000
Nominal Value per equity shares (in ₹)	10	10
<b>Earnings / (Loss) per Share - Basic and Diluted</b> (Amount in ₹)	<b>(0.65)</b>	<b>0.18</b>

**b. Related Party Disclosure:**

In accordance with requirements of Accounting Standard (AS) 18 "Related Party Disclosures", the names of the related parties, where control exists and / or with whom transactions have taken place during the year and description of relationship as identified and certified by the management are as below:

Ultimate Holding Company	The Hindustan Times Limited
Holding Company	HT Media Limited

**Related Party Transactions:**

(Amount in ₹)

Particulars	Holding Company (HT Media Limited)		
	31-Mar-2017	31-Mar-2016	31-Mar-2015
Transactions during the year ended on			
Issue of equity shares	-	-	-
Balance outstanding as on			
Equity Share Capital	400,000	400,000	400,000

**c. Small and Medium Enterprises**

The balance due to suppliers registered under "The Micro, Small and Medium Enterprises Development Act, 2006" as on 31 March 2017 (Previous Year: Nil) is ₹ Nil.

Further, no interest, during the period, has been paid or is payable under the terms of the Act.

**d. Segment Information**

As the Company is not engaged in business activities, the disclosure requirements of Accounting Standard (AS) 17 "Segment Reporting" is not applicable.

**Note 12: Disclosure on Specified Bank Notes (SBNs)**

During the year, the Company had specified bank notes or other denomination note as defined in the MCA notification G.S.R. 308(E) dated 31 March 2017 on the details of Specified Bank Notes (SBN) held and transacted during the period from 08 November 2016 to 30 December 2016, the denomination wise SBNs and other notes as per the notification is given below:



(Amount in ₹)

Descriptions	SBNs <sup>1</sup>	Other denomination notes	Total
Closing cash in hand as on 08 November 2016	-	-	-
(+) Permitted receipts	-	-	-
(-) Permitted payments	-	-	-
(-) Amount deposited in Banks	-	-	-
Closing cash in hand as on 30 December 2016	-	-	-

\*For the purposes of this clause, the term 'Specified Bank Notes' shall have the same meaning provided in the notification of the Government of India, in the Ministry of Finance, Department of Economic Affairs number S.O. 3407(E), dated 08 November 2016.

**Note 13: Previous Year Figures**

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

In terms of our report of even date attached



**Sharad Agarwal, Partner**  
 Membership Number: 088861  
**Lochan & Co**  
 Chartered Accountants  
 Firm Registration Number: 008019N

**For and on behalf of the Board of Directors of  
 HT Digital Information Private Limited**

**(Dinesh Mittal)**  
 (Director)  
 (DIN: 00105769)

**(Rajesh Puri)**  
 (Director)  
 (DIN: 06897135)

**Place:** New Delhi  
**Date:** 17 May 2017