

**HT Music and Entertainment Company Limited**  
**Explanatory Notes to financial statements for year ended March 31, 2015**

*(All amounts in Indian Rupees unless otherwise stated)*

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**1. Corporate Information**

HT Music & Entertainment Company Limited (“HTME” or the Company) is a Public Company registered in India & incorporated under the provision of the Companies Act, 1956. The Company is engaged in managing and organizing event, shows etc. of various kinds and nature and derives revenue by organizing such events.

**2. Basis of preparation**

The accompanying condensed financial statements of the Company have been prepared in accordance with generally accepted accounting principles in India (Indian GAAP). The company has prepared these financial statements to comply in all material respects with the Accounting Standards notified under the Companies (Accounting Standards) Rules, 2006 (which are deemed to be applicable as per section 133 of the Companies Act, 2013, read with rule 7 of the Companies (Accounts) Rules, 2014). The financial statements have been prepared on an accrual basis and under the historical cost convention.

The accounting policies adopted in the preparation of financial statements are consistent with those of previous year.

**2.1 Summary of Significant accounting policies**

**a. Use of estimates**

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities at the date of the financial statements and the results of operations during the reporting year end. Although these estimates are based upon management’s best knowledge of current events and actions, actual results could differ from these estimates.

**b. Fixed assets**

Fixed Assets are stated at cost less accumulated depreciation and impairment losses, if any. Cost comprises the purchase price and any directly attributable cost of bringing the asset to its working condition for its intended use.

**HT Music and Entertainment Company Limited**  
**Explanatory Notes to financial statements for year ended March 31, 2015**

*(All amounts in Indian Rupees unless otherwise stated)*

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**c. Depreciation on fixed assets**

Pursuant to the notification of Schedule II of the Companies Act 2013, by the Ministry of Corporate Affairs effective 01 April 2014, the management has internally reassessed and changed, wherever necessary the useful lives to compute depreciation, to conform to the requirements of the Companies Act, 2013.

**d. Impairment of assets**

The carrying amounts of assets are reviewed at each balance sheet date if there is any indication of impairment based on internal/external factors. An impairment loss is recognized wherever the carrying amounts of an asset exceed its recoverable amount. The recoverable amount is the greater of the assets net selling price and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value at the weighted average cost of capital.

After impairment, depreciation is provided on the revised carrying amount of the asset over its remaining useful life.

**e. 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.

*Event Revenue*

Revenue is recognized on an accrual basis based on the events organized during the year.

*Interest*

Revenue is recognized on a time proportion basis taking into account the amount outstanding and the rate applicable.

**f. Retirement and other employee benefits**

- i. Retirement benefits in form of Provident Fund is a defined contribution scheme and the contributions are charged to the Profit and Loss Account of the year when the contribution to the respective funds are due.
- ii. Gratuity liabilities are defined benefit obligations and are provided for on actual basis as there is only one employee in the Company.
- iii. Short term compensated absences are provided for based on estimates. Long term compensated absences are provided for based on actual valuation as there is only one employee in the Company.

**HT Music and Entertainment Company Limited**  
**Explanatory Notes to financial statements for year ended March 31, 2015**

*(All amounts in Indian Rupees unless otherwise stated)*

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**g. Income taxes**

Current tax is the amount of tax payable on the taxable income for the year as determined in accordance with the provisions of the Income Tax Act, 1961.

Deferred tax is recognised on timing differences, being the differences between the taxable income and the accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax is measured using the tax rates and the tax laws enacted or substantially enacted as at the reporting date. Deferred tax liabilities are recognised for all timing differences. Deferred tax assets in respect of unabsorbed depreciation and carry forward of losses are recognised only if there is virtual certainty that there will be sufficient future taxable income available to realise such assets. Deferred tax assets are recognised for timing differences of other items only to the extent that reasonable certainty exists that sufficient future taxable income will be available against which these can be realised. Deferred tax assets and liabilities are offset if such items relate to taxes on income levied by the same governing tax laws and the Company has a legally enforceable right for such set off of deferred tax assets are reviewed at each Balance Sheet date for their realisability.

**h. 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 preference dividends and attributable taxes) by the weighted average number of equity shares outstanding during the year. The weighted average number of equity shares outstanding during the period is adjusted for events such as bonus issue, bonus element in a rights issue, share split, and reverse share split (consolidation of shares) that have changed the number of equity shares outstanding, without a corresponding change in resources.

For the purpose of calculating Diluted Earnings Per Share, the net profit or loss for the year attributable to equity shareholders and the weighted average number of shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares.

**i. Provisions**

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

**HT Music and Entertainment Company Limited**  
**Explanatory Notes to financial statements for year ended March 31, 2015**

*(All amounts in Indian Rupees unless otherwise stated)*

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**j. Cash and Cash equivalents**

Cash and cash equivalents for the purpose of cash flow statement comprise cash at bank and in hand and short-term investments with an original maturity of three months or less.

**k. Measurement of EBITDA**

As permitted by the Schedule III to the Companies Act, 2013, the company has elected to present earnings before interest, tax and depreciation (EBITDA) as a separate line item on the face of the statement of profit and loss. The company measures EBITDA on the basis of profit/ (loss). In its measurement, the company does not include depreciation expense, finance costs and tax expense.

**18. Details of dues to Micro and Small Enterprises as per MSMED Act, 2006**

On the basis of information available with the Company based on the identification process carried out by it, there are no amounts due to Micro, Small and Medium enterprises registered under The Micro, Small and Medium Enterprises Development Act, 2006.

**19. Segment information**

The company is engaged in the business of managing and organizing events. The entire operations are governed by the same set off risk and returns. Hence, the same has been considered as representing a single primary segment. The said treatment is in accordance with the guiding principles enunciated in the Accounting Standard – 17 on segment reporting.

The company sells its services mostly within India and does not have any operation in economic environment with different risks and returns, hence, it is considered operating in a single geographical segment.

**HT Music and Entertainment Company Limited**  
**Explanatory Notes to financial statements for year ended March 31, 2015**

*(All amounts in Indian Rupees unless otherwise stated)*

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**20. Related party disclosures**

**Names of related parties**

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**Parties having direct or indirect control  
over the Company**

HT Media Limited (Holding Company)  
The Hindustan Times Limited#  
Earthstone Holding (Two) Private  
Limited #

# The Hindustan Times Limited (HTL) &  
Earthstone Holding (Two) Private Limited  
do not hold any direct investment in the  
Company.

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**Fellow subsidiaries**

1. Hindustan Media Ventures  
Limited
  2. Firefly e- Ventures Limited
  3. HT Mobile Solutions Limited
  4. HT Digital Media Holdings  
Limited
  5. HT Overseas Pte. Limited
  6. HT Education Limited
  7. HT Learning Centres Limited
  8. HT Global Education
  9. Ed World Private Limited
  10. Ivy Talent India Private Limited
  11. Topmovies Entertainment Limited
  12. HT Information Services Limited  
(Formerly HT Films Ltd.)
  13. Birla Cotton Spinning & Weaving  
Mills Limited
  14. Earthstone Holding Overseas  
Private Limited
-

**HT Music and Entertainment Company Limited**  
**Explanatory Notes to financial statements for year ended March 31, 2015**

*(All amounts in Indian Rupees unless otherwise stated)*

**Details of related party transactions**

**Amount in Rs.**

	<b>HT Media Limited (Holding company)</b>	
	<b>March 31, 2015</b>	<b>March 31, 2014</b>
<b>Transaction during the year (excluding the service tax)</b>		
a) Reimbursements for expenses	3,60,000	360,000
b) Recovery of expenses (Net)	-	43,30,015
c) Paid to vendor on behalf of the Company by the Party	2,78,842	3,37,183
d) Issue of equity shares	1,200,00,000	-
<b>Outstanding balances</b>		
Equity Share Capital (including share application money)	1,300,00,000	100,000,00
Trade Payable	381	---

**HT Music and Entertainment Company Limited**  
**Explanatory Notes to financial statements for year ended March 31, 2015**

*(All amounts in Indian Rupees unless otherwise stated)*

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**21. Subsequent events**

During the year the Company has entered into a Scheme of Restructuring ( the Scheme) with Noble broadcasting Corporation Private Ltd (Transferor Company) to acquire the Radio business of the Transferor Company named as “Aaha FM” at 91.9 Mhz frequency in Chennai for an agreed consideration of Rs 7.35 Crores with effect from 1st April 2014 , being the Appointed Date as per the Scheme. The Scheme is in compliance with the provisions of Section 391- 394 of the Companies Act 1956 and has been sanctioned by the Hon’ble High Court of Chennai on 4th of Dec 2014 and by Hon’ble High Court of Delhi on 23rd Dec 2014 subject to clearance from Ministry of Information & Broadcasting (MIB) and Ministry of Communication & Information of Technology (MCIT) of Government of India. Further to the Order of the Hon’ble High Courts, the Company has got the approval from MIB on 30th April 2015.

The Scheme will be effective from the date of Filling of Order of Hon’ble High Courts with Registrar of Companies (ROC) along with the Approvals of MIB & MCIT. Pending its filing with ROC, the effect of the Scheme is not considered in Financial Statements of the Company for the year ended March 31, 2015.

**22. Previous year figures**

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

As per our report of even date

**For S.R. Batliboi & Co. LLP**  
Chartered Accountants  
ICAI Firm Registration Number: 301003E

**For and on behalf of the Board of Directors of  
HT Music & Entertainment Company Limited**

**per Vishal Sharma**  
Partner  
Membership Number: 96766

Dinesh Mittal  
Director

Piyush Gupta  
Director

Place: Gurgaon  
Date:

**HT Music and Entertainment Company Limited**  
**Explanatory Notes to financial statements for year ended March 31, 2015**

*(All amounts in Indian Rupees unless otherwise stated)*

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HT Music & Entertainment Company Limited  
Balance Sheet as at March 31, 2015

Particulars		Notes	As at March 31, 2015 (In Rs.)	As at March 31, 2014 (In Rs.)
<b>I</b>	<b>Equity and liabilities</b>			
<b>1</b>	<b>Shareholders' funds</b>			
(a)	Share capital	3	13,00,00,000	1,00,00,000
(b)	Reserves and surplus	4	(85,87,890)	(53,77,813)
			<b>12,14,12,110</b>	<b>46,22,187</b>
<b>2</b>	<b>Current liabilities</b>			
(a)	Trade payables	5	16,84,965	4,63,297
(b)	Other current liabilities	5	55,840	30,650
(c)	Short-term provisions	6	1,80,315	8,68,939
			<b>19,21,120</b>	<b>13,62,886</b>
	<b>TOTAL</b>		<b>12,33,33,230</b>	<b>59,85,073</b>
<b>II</b>	<b>Assets</b>			
<b>1</b>	<b>Non-current assets</b>			
(a)	Fixed assets			
	Tangible assets	7	94,219	1,03,549
(b)	Long term Loans and advances	8	1,91,61,349	18,46,285
			<b>1,92,55,568</b>	<b>19,49,834</b>
<b>2</b>	<b>Current assets</b>			
(a)	Trade receivables	9	7,85,926	3,13,822
(b)	Cash and bank balances	10	10,30,80,590	36,37,668
(c)	Loans and advances	8	2,11,146	83,749
			<b>10,40,77,662</b>	<b>40,35,239</b>
	<b>TOTAL</b>		<b>12,33,33,230</b>	<b>59,85,073</b>
		2.1		

The accompanying explanatory notes are an integral part of the condensed financial statements.

As per our report of even date

For S.R. Batliboi & Co. LLP  
Chartered Accountants  
ICAI Firm Registration Number: 301003E

For and on behalf of the Board of Directors of  
HT Music & Entertainment Company Limited

per Vishal Sharma  
Partner  
Membership No. 96766

Dinesh Mittal  
Director

Piyush Gupta  
Director

Place: Gurgaon  
Date:

HT Music & Entertainment Company Limited  
Statement of Profit and Loss for Year Ended March 31, 2015

Particulars	Note No.	For the year ended March 31, 2015	For the year ended March 31, 2014
		( in Rs.)	( in Rs.)
<b>I</b>			
Income			
(a) Revenue from operations (gross)	11	15,71,846	-
Less: Service tax	11	1,72,909	-
Revenue from operations (net)		13,98,937	-
(b) Other income	12	14,06,628	5,45,906
<b>Total Income (I)</b>		<b>28,05,565</b>	<b>5,45,906</b>
<b>II</b>			
Expenses			
(a) Employee benefit expenses	13	11,83,515	12,63,223
(b) Operating and other expenses	14	48,22,297	23,19,752
<b>Total Expenses (II)</b>		<b>60,05,812</b>	<b>35,82,975</b>
<b>Earnings before interest, tax, depreciation and amortization (EBITDA) (I) - (II)</b>		<b>(32,00,247)</b>	<b>(30,37,069)</b>
Depreciation /amortisation expense	15	9,330	21,960
Financial expenses	16	500	3,691
<b>Profit / (loss) before tax</b>		<b>(32,10,077)</b>	<b>(30,62,721)</b>
<b>III</b>			
Tax expenses			
Deferred tax (credit) / charge		-	19,64,074
<b>IV</b>			
<b>Profit / (loss) for the period</b>		<b>(32,10,077)</b>	<b>(50,26,795)</b>
<b>V</b>			
Earnings per equity share			
Basic & Diluted (Nominal value of shares Re.1 each (Previous period Re.1 each)	17	(0.21)	(0.50)

The accompanying explanatory notes are an integral part of the condensed financial statements.

As per our report of even date.

For S.R. Balliboi & Co. LLP  
Chartered Accountants  
ICAI Firm Registration Number: 301003E

For and on behalf of the Board of Directors of  
HT Music & Entertainment Company Limited

per Vishal Sharma  
Partner  
Membership No. 96766

Dinesh Mittal  
Director

Piyush Gupta  
Director

Place: Gurgaon  
Date:

HT Music and Entertainment Company Limited  
Cash Flow Statement for the year ended March 31, 2015

	March 31, 2015 (Rs.)	March 31, 2014 (Rs.)
<b>A. Cash flow from operating activities</b>		
Net Profit/(Loss) before taxation	(32,10,077)	(30,62,721)
Adjustments for:		
Depreciation/Amortisation	9,330	21,960
Provision for doubtful debts	1,34,495	(7,61,854)
Interest income	(3,77,403)	(11,938)
Interest expense	-	3,411
<b>Operating Profit/(loss) before working capital changes</b>	<b>(34,43,655)</b>	<b>(38,11,142)</b>
Movements in working capital :		
Decrease/(Increase) in Trade Receivable	(6,06,599)	89,77,989
Decrease/(Increase) in loans and advances and other current assets	(1,92,53,877)	3,44,833
Increase/(Decrease) in current liabilities and provisions	5,58,234	(59,39,103)
<b>Cash generated from/(used in) operations</b>	<b>(2,27,45,897)</b>	<b>(4,27,423)</b>
Direct taxes paid	18,11,416	72,856
<b>Net cash from/(used in) operating activities (net)</b>	<b>(2,09,34,481)</b>	<b>(3,54,567)</b>
<b>B. Cash flows from investing activities</b>		
Interest received	3,77,403	11,938
Deposit made with Banks	-	39,83,148
<b>Net cash (used in)/ from investing activities</b>	<b>3,77,403</b>	<b>39,95,086</b>
<b>C. Cash flows from financing activities</b>		
Share Capital	12,00,00,000	-
Interest paid	-	(3,411)
<b>Net cash from financing activities</b>	<b>12,00,00,000</b>	<b>(3,411)</b>
<b>Net increase/(decrease) in cash and cash equivalents (A + B + C)</b>	<b>9,94,42,922</b>	<b>36,37,108</b>
<b>Cash and cash equivalents at the beginning of the year</b>	<b>36,37,668</b>	<b>560</b>
<b>Cash and cash equivalents at the end of the year</b>	<b>10,30,80,590</b>	<b>36,37,668</b>
<b>Components of cash and cash equivalents</b>		
Cash in hand	3,778	945
Deposits with original maturity of less than three months	10,28,00,000	-
Balance with bank on current accounts	2,76,812	36,36,723
	10,30,80,590	36,37,668

As per our report of even date

For S.R. Batliboi & Co. LLP  
Chartered Accountants  
ICAI Firm Registration Number: 301003E

For and on behalf of the Board of Directors of  
HT Music & Entertainment Company Limited

per Vishal Sharma  
Partner  
Membership No. 96766  
Place : Gurgaon  
Date :

Dinesh Mittal  
Director

Piyush Gupta  
Director

HT Music & Entertainment Company Limited  
Notes to financial statements for the year ended March 31, 2015

	March 31, 2015 (In Rs.)	March 31, 2014 (In Rs.)
<b>3 : Share Capital</b>		
<b>Authorised shares</b>		
2,000,000,000 (Previous Year 2,000,000,000) equity shares of Rs. 1 each	2,00,00,00,000	2,00,00,00,000
<b>Issued, subscribed and fully paid-up shares</b>		
130,000,000 (Previous Year 10,000,000 ) equity shares of Re.1 each fully paid	13,00,00,000	1,00,00,000
	13,00,00,000	1,00,00,000

a. Reconciliation of the equity shares outstanding at the beginning and at the end of the year

	March 31, 2015		March 31, 2014	
	No of Shares	Amount (in Rs.)	No of Shares	Amount (in Rs.)
At the beginning of the year	1,00,00,000	1,00,00,000	1,00,00,000	1,00,00,000
Issued during the year	12,00,00,000	12,00,00,000	-	-
Outstanding at the end of the year	13,00,00,000	13,00,00,000	1,00,00,000	1,00,00,000

b. Terms/rights attached to equity shares

The Company has only one class of equity shares having the par value of Re. 1 per share. Each holder of equity shares is entitled to one vote per share. In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of preferential amounts. The distribution will be in proportion of the equity shares held by the shareholders.

c. Shares held by holding company

Out of the equity shares issued by the Company shares held by its holding company are as follows:

	March 31, 2015 No of Shares	March 31, 2014 No of Shares
HT Media Limited, the Holding Company [130,000,000 (Previous Year 10,000,000) equity shares of Re. 1 each]	13,00,00,000	1,00,00,000

d. The Company has neither issued any bonus shares, shares for consideration other than cash nor has bought back shares since its incorporation.

e. Details of shareholders holding more than 5% shares in the company

Name of the shareholder	March 31, 2015		March 31, 2014	
	No of Shares	% Holding	No of Shares	% Holding
HT Media Limited: 130,000,000 shares of Rs. 1 each ; (Previous Year 10,000,000)	13,00,00,000	100%	1,00,00,000	100%

As per records of the Company, including its register of shareholders/members and other declarations received from shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownerships of shares.

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**HT Music & Entertainment Company Limited**  
Notes to financial statements for the year ended March 31, 2015  
Tangible Assets

7: Tangible Assets	(Amount in Rs.)			
	Plant & Equipments	Office Equipments	Furniture & Fittings	Total
<b>Gross Block</b>				
At 01.04.13	1,38,739	45,501	1,16,704	3,00,944
Additions	-	-	-	-
Deductions	-	-	-	-
<b>At 31.03.2014</b>	<b>1,38,739</b>	<b>45,501</b>	<b>1,16,704</b>	<b>3,00,944</b>
<b>Gross Block</b>				
At 01.04.14	1,38,739	45,501	1,16,704	3,00,944
Additions	-	-	-	-
Deductions	-	-	-	-
<b>At 31.3.2015</b>	<b>1,38,739</b>	<b>45,501</b>	<b>1,16,704</b>	<b>3,00,944</b>
<b>Depreciation/Amortisation</b>				
At 01.04.13	1,19,172	15,129	41,134	1,75,435
For the year	12,630	1,943	7,387	21,960
Deletions / Adjustments	-	-	-	-
<b>At 31.03.2014</b>	<b>1,31,802</b>	<b>17,072</b>	<b>48,521</b>	<b>1,97,395</b>
<b>Depreciation/Amortisation</b>				
At 01.04.14	1,31,802	17,072	48,521	1,97,395
For the year	-	1,943	7,387	9,330
Deletions / Adjustments	-	-	-	-
<b>At 31.3.2015</b>	<b>1,31,802</b>	<b>19,015</b>	<b>55,908</b>	<b>2,06,725</b>
<b>Net Block</b>				
<b>At 31.3.2015</b>	<b>6,937</b>	<b>26,486</b>	<b>60,796</b>	<b>94,219</b>

HT Music & Entertainment Company Limited  
Notes to financial statements for the year ended March 31, 2015

4 : Reserves and surplus

	March 31, 2015 ( In Rs.)	March 31, 2014 ( In Rs.)
Surplus / (deficit) in the statement of profit and loss		
Balance as per last financial statement	(53,77,813)	(3,51,018)
Profit / (loss) for the year	(32,10,077)	(50,26,795)
Net Surplus / (deficit) in the statement of profit and loss	<u>(85,87,890)</u>	<u>(53,77,813)</u>

5 : Other current liabilities

	March 31, 2015 ( In Rs.)	March 31, 2014 ( In Rs.)
Trade payables (refer note 21 for details of dues to micro small enterprises)	16,84,965	4,63,297
Other liabilities		
Service tax payable	-	-
TDS payable	43,263	30,650
Other statutory liabilities	12,196	-
Book overdraft with bank	-	-
Payable to holding company	381	-
	<u>55,840</u>	<u>30,650</u>

6 : Short term provisions

	March 31, 2015 ( In Rs.)	March 31, 2014 ( In Rs.)
Provision for leave encashment	76,222	2,35,338
Provision for Gratuity	1,04,093	6,33,601
Total	<u>1,80,315</u>	<u>8,68,939</u>

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HT Music & Entertainment Company Limited  
Notes to financial statements for the year ended March 31, 2015

**8 : Loans and advances**

	March 31, 2015 ( In Rs.)	March 31, 2014 ( In Rs.)
<b>Non - Current</b>		
<b>Unsecured, considered good</b>		
Advance payment of income tax (net of provision for taxation Rs Nil , Previous Year Rs 6,11,996)	34,869	18,46,285
Deposits	6,26,480	-
Capital Advance	1,85,00,000	-
	<b>1,91,61,349</b>	<b>18,46,285</b>
<b>Current</b>		
<b>Unsecured, considered good</b>		
Advances recoverable in cash or kind or for value to be received	-	-
Balances with statutory / government authorities	2,11,146	83,749
	<b>2,11,146</b>	<b>83,749</b>

**9 : Trade receivables**

	March 31, 2015 ( In Rs.)	March 31, 2014 ( In Rs.)
<b>Current</b>		
<b>Outstanding for a period exceeding six months from the date they are due for payment</b>		
Unsecured, considered good	-	4,48,317
Unsecured, considered doubtful	-	-
	-	4,48,317
Provision for Doubtful Debts	-	(1,34,495)
	-	3,13,822
<b>Other receivable</b>		
Unsecured, considered good	7,85,926	-
	<b>7,85,926</b>	<b>3,13,822</b>

**10 : Cash and bank balances**

	March 31, 2015 ( In Rs.)	March 31, 2014 ( In Rs.)
<b>Cash and cash equivalents</b>		
Balance with bank in current account	2,76,812	36,36,723
Deposits with original maturity of less than three months	10,28,00,000	-
Cash on hand	3,778	945
	<b>10,30,80,590</b>	<b>36,37,668</b>

HT Music & Entertainment Company Limited  
Notes to financial statements for the year ended March 31, 2015

**11 : Revenue from operations**

	March 31, 2015 ( In Rs.)	March 31, 2014 ( In Rs.)
<b>Revenue from operations</b>		
Sale of services	15,71,846	-
Revenue from operations (gross)	15,71,846	-
Less: Service tax	1,72,909	-
Revenue from operations (net)	13,98,937	-

**Detail of services rendered**

Particulars	March 31, 2015 ( In Rs.)	March 31, 2014 ( In Rs.)
Event management services	15,71,846	-

**12 : Other income**

	March 31, 2015 ( In Rs.)	March 31, 2014 ( In Rs.)
Interest on bank deposits	3,77,403	11,938
Unclaimed balances/unspent liabilities written back	10,29,225	5,33,968
	14,06,628	5,45,906

**13 : Employee benefit expense**

	March 31, 2015 ( In Rs.)	March 31, 2014 ( In Rs.)
Salaries, wages and bonus	10,87,434	10,62,464
Contribution to provident and other funds	81,081	1,74,699
Gratuity expense	-	15,455
Staff welfare expenses	15,000	10,605
	11,83,515	12,63,223

**14 : Operating and other expenses**

	March 31, 2015 ( In Rs.)	March 31, 2014 ( In Rs.)
Event management expenses	10,01,000	-
Electricity charges	2,36,628	2,36,628
Rent	37,092	37,092
Repair and maintenance		
-Others	27,204	27,204
Communication cost	28,152	37,536
Legal and professional fees	11,25,120	3,32,115
Auditor remuneration		
- Audit fee	1,50,000	1,25,000
- Tax audit fee	-	25,000
Sundry Balance Written off	4,70,788	1,88,776
Bad debts written off	3,13,823	8,09,522
Subscription	9,25,000	-
Miscellaneous expenses	5,07,490	5,00,879
	48,22,297	23,19,752

**15 : Depreciation**

	March 31, 2015 ( In Rs.)	March 31, 2014 ( In Rs.)
Depreciation on tangible assets	9,330	21,960
	9,330	21,960

**16 : Financial Expenses**

	March 31, 2015 ( In Rs.)	March 31, 2014 ( In Rs.)
Interest Expense	-	3,411
Bank Charges	500	280
	500	3,411



HT Music & Entertainment Company Limited  
Notes to financial statements for the year ended March 31, 2015

17 : Earnings per share (EPS)

	March 31, 2015	March 31, 2014
	(In Rs.)	(In Rs.)
Profit / (Loss) for the year after tax	(32,10,077)	(50,26,795)
Weighted average number of equity shares in calculating basic and diluted EPS* (number)	1,49,31,507	1,00,00,000
Nominal value per equity share (in Rs)	1	1
Earnings/ (Loss) per share – basic and diluted (in Rs)	(0.21)	(0.50)

\*Weighted average number of equity shares in calculating Basic & Diluted EPS (number)

	March 31, 2015	March 31, 2014
Equity shares outstanding at the beginning of the year	1,00,00,000	1,00,00,000
12,00,00,000 Equity shares issued to HT Media Limited on 16th March 2015, outstanding for 15 days	49,31,507	-
Weighted average number of equity shares in calculating Basic and Diluted EPS	1,49,31,507	1,00,00,000