

January 14, 2017

**National Stock Exchange of India Limited**

Listing Department  
Exchange Plaza, Plot No.C/1,  
G-Block, Bandra-Kurla Complex,  
Bandra (E), Mumbai – 400 051

**BSE Limited**

Department of Corporate Services- Listing  
P J Towers  
Dalal Street  
Mumbai – 400 001

Trading Symbol: **INFOMEDIA**

SCRIP CODE: **509069**

**Ref: Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

**Sub: Unaudited financial Results for the quarter and nine months ended December 31, 2016**

Dear Sir/Madam,

The Board of Directors of the Company at its meeting held today i.e. January 14, 2017, has inter alia approved the Unaudited Financial Results of the Company for the quarter and nine months ended December 31, 2016. A copy of the said financial results along with the Limited Review Report of the Statutory Auditors thereon is enclosed herewith. The meeting of the Board of Directors commenced at 10.30 a.m. and concluded at 11.40 a.m.

You are requested to take the same on record.

Thanking you,

Yours faithfully,

for **Infomedia Press Limited**



**Tasneem Cementwala**  
**Company Secretary**

Encl. As Above

# Walker Chandiook & Co LLP

**Walker Chandiook & Co LLP**  
(Formerly Walker, Chandiook & Co)  
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## **Review Report on Quarterly and Year to Date Financial Results of Infomedia Press Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

### **To the Board of Directors of Infomedia Press Limited**

1. We have reviewed the accompanying statement of unaudited financial results ('the Statement') of Infomedia Press Limited (the 'Company') for the quarter ended 31 December 2016 and the year to date results for the period 1 April 2016 to 31 December 2016. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures, applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with applicable accounting standards, as notified under the Companies (Indian Accounting Standards) Rules, 2015 as specified in Section 133 of the Companies Act, 2013 read with SEBI Circular IR/CFD/CMD/15/2015 dated 30 November 2015 and SEBI Circular CIR/CFD/FAC/62/2016 dated 5 July 2016 and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular dated 5 July 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.



# Walker Chandiook & Co LLP

4. We draw attention to note 4 to the Statement which indicates that the Company had discontinued its operations in the previous years and has incurred a net loss of Rs. 87.39 lakhs and Rs. 262.60 lakhs during the quarter and nine months ended 31 December 2016 respectively and as of that date the Company's accumulated losses amount to Rs. 8,162.26 lakhs resulting in erosion of hundred percent of the net worth of the Company. The management of the Company is evaluating various options, including starting a new line of business. These conditions, along with other matters as set forth in the aforesaid note, indicate the existence of a material uncertainty that may cast significant doubt about the Company's ability to continue as a going concern. Our report is not qualified in respect of this matter.

*Walker Chandiook & Co LLP*

**For Walker Chandiook & Co LLP**

Chartered Accountants

Firm Registration No: 001076N/N500013

*Sudhir Pillai*

per **Sudhir N. Pillai**

Partner

Membership No. 105782



**Place:** Mumbai

**Date :** 14 January 2017



**Infomedia Press Limited**  
(CIN no. L22219MH1955PLC281164)  
Regd. Office: Empire Complex, 1st floor, 414 Senapati Bapat Marg, Lower Parel, Mumbai - 400013  
Tel: 022 40019000 Fax: 022 66546925  
Email: investors@infomedia18.in website : http://www.infomediapress.in

**UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED ON 31<sup>ST</sup> DECEMBER 2016**

(Rs. in lakh, except per share data)

Particulars	Quarter Ended			Nine Months Ended		Year Ended
	31 Dec' 16	30 Sep' 16	31 Dec' 15	31 Dec' 16	31 Dec' 15	31 Mar' 2016
<b>1. Income from operations</b>						
(a) Income from operations	-	-	-	-	-	-
(b) Other operating income	-	-	-	-	-	-
<b>Total income from operations (net)</b>	-	-	-	-	-	-
<b>2. Expenses</b>						
a) Employee benefits expense	1.22	0.48	0.90	2.62	2.32	3.21
b) Depreciation and amortisation expense	1.54	1.54	0.24	4.62	0.71	11.37
c) Legal and professional expenses	3.81	2.45	8.99	10.30	18.44	22.48
d) Rates and taxes	5.73	5.70	6.94	17.97	19.33	36.16
e) Other expenses	14.93	18.52	17.84	50.67	54.19	73.18
<b>Total expenses</b>	<b>27.23</b>	<b>28.69</b>	<b>34.91</b>	<b>86.18</b>	<b>94.99</b>	<b>146.40</b>
<b>3. Loss from operations before other income, finance costs and exceptional items (1-2)</b>	<b>(27.23)</b>	<b>(28.69)</b>	<b>(34.91)</b>	<b>(86.18)</b>	<b>(94.99)</b>	<b>(146.40)</b>
<b>4. Other income</b>	-	-	-	1.24	0.01	67.63
<b>5. Loss from ordinary activities before finance costs and exceptional items (3+4)</b>	<b>(27.23)</b>	<b>(28.69)</b>	<b>(34.91)</b>	<b>(84.94)</b>	<b>(94.98)</b>	<b>(78.77)</b>
<b>6. Finance costs</b>	<b>60.16</b>	<b>59.52</b>	<b>83.04</b>	<b>177.66</b>	<b>235.18</b>	<b>291.99</b>
<b>7. Loss from ordinary activities after finance costs but before exceptional items (5-6)</b>	<b>(87.39)</b>	<b>(88.21)</b>	<b>(117.95)</b>	<b>(262.60)</b>	<b>(330.16)</b>	<b>(370.76)</b>
<b>8. Exceptional items</b>	-	-	-	-	-	-
<b>9. Loss from ordinary activities before tax (7-8)</b>	<b>(87.39)</b>	<b>(88.21)</b>	<b>(117.95)</b>	<b>(262.60)</b>	<b>(330.16)</b>	<b>(370.76)</b>
<b>10. Tax expense</b>	-	-	-	-	-	-
<b>11. Net loss from ordinary activities after tax (9-10)</b>	<b>(87.39)</b>	<b>(88.21)</b>	<b>(117.95)</b>	<b>(262.60)</b>	<b>(330.16)</b>	<b>(370.76)</b>
<b>12. Extraordinary items</b>	-	-	-	-	-	-
<b>13. Net loss for the period (11-12)</b>	<b>(87.39)</b>	<b>(88.21)</b>	<b>(117.95)</b>	<b>(262.60)</b>	<b>(330.16)</b>	<b>(370.76)</b>
<b>14. Other comprehensive income (after taxes)</b>	-	-	-	-	-	-
<b>15. Total comprehensive Income (after tax) (13+14)</b>	<b>(87.39)</b>	<b>(88.21)</b>	<b>(117.95)</b>	<b>(262.60)</b>	<b>(330.16)</b>	<b>(370.76)</b>
<b>16. Paid-up equity share capital (Equity Share of Rs 10 each)</b>	<b>5,019.42</b>	<b>5,019.42</b>	<b>5,019.42</b>	<b>5,019.42</b>	<b>5,019.42</b>	<b>5,019.42</b>
<b>17. Earnings per share (before and after extraordinary items)</b> (Face Value - Rs 10) (Not annualised) Basic and diluted (Rs.)	<b>(0.17)</b>	<b>(0.18)</b>	<b>(0.23)</b>	<b>(0.52)</b>	<b>(0.66)</b>	<b>(0.74)</b>



*Sagan Kumar*



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**Notes to Financial Results for the quarter and nine months ended 31<sup>st</sup> December, 2016**

1. Results for the quarter and nine months ended 31<sup>st</sup> December, 2016 are in compliance with Indian Accounting Standards (Ind AS) notified by the Ministry of Corporate Affairs. Consequently, results for the quarter and nine months ended 31<sup>st</sup>December, 2015 and previous year ended 31<sup>st</sup>March, 2016 have been restated to comply with Ind AS to make them comparable.
2. The Audit Committee has reviewed the above results and the Board of Directors have approved the above results and it's released at their respective meetings held on 14<sup>th</sup>January, 2017. The Statutory Auditor of Infomedia Press Limited (the "Company") has carried out Limited Review of the aforesaid results.
3. The Company had discontinued its operations in the previous years and has incurred net loss of Rs. 87.39 lakhs and Rs. 262.60 lakhs during the quarter and nine months ended 31<sup>st</sup> December, 2016 respectively and as of that date the Company's accumulated losses amount to Rs. 8,162.26 lakhs which has resulted in erosion of hundred percent of net worth of the Company. The management is evaluating various options, including starting a new line of business. There is a material uncertainty related to the aforementioned conditions that may cast significant doubt on the Company continuing as a going concern and accordingly the Company may be unable to realise its assets and discharge its liabilities in the normal course of business. Network18 Media & Investments Limited, the Holding Company, has given a support letter to extend, for the foreseeable future (i.e. twelve months from 31<sup>st</sup> December, 2016), any financial support which may be required by the Company. Considering these factors, the management has assessed that the Company continues to be a going concern and hence, these financial results have been prepared on a going concern basis.
4. All the amounts included in the statement of unaudited results pertain to discontinuing operations except for depreciation of Rs. 1.54 lakhs for the quarter ended 31<sup>st</sup>December, 2016 (Rs 1.54 lakhs for quarter ended 30<sup>th</sup>September, 2016, Rs 0.24 lakhs for the quarter ended 31<sup>st</sup>December, 2015, Rs 4.62 lakhs and Rs 0.71 lakhs for the nine months ended 31<sup>st</sup>December, 2016 and 31<sup>st</sup>December, 2015 respectively and Rs 11.37 lakhs for the year ended 31<sup>st</sup>March, 2016) and finance costs of Rs. 60.16 lakhs for quarter ended 31<sup>st</sup>December, 2016(Rs 59.52 lakhs for the quarter ended 30<sup>th</sup>September, 2016, Rs 83.04 lakhs for the quarter ended 31<sup>st</sup>December, 2015, Rs 177.66 lakhs and Rs 235.18 lakhs for the nine months ended 31<sup>st</sup>December, 2016 and 31<sup>st</sup>December, 2015 respectively and Rs 291.99 lakhs for the year ended 31<sup>st</sup>March, 2016).
5. Reconciliation of net loss between Ind AS and erstwhile Indian GAAP:
  - i. There are no adjustments on translation of the financial results in accordance with Ind AS from the previous Indian GAAP for the corresponding quarter and nine months ended 31<sup>st</sup>December, 2015 and year ended 31<sup>st</sup>March, 2016, hence no reconciliation of its net loss for the respective periods have been furnished.

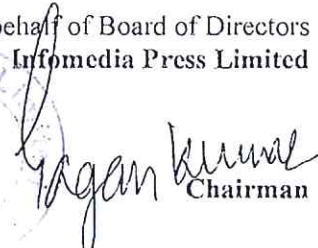


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- ii. Further transition adjustments may be required to the financial statements as at 31st March, 2016 including those arising from new or revised Ind AS issued by the Ministry of Corporate Affairs and interpretations in application of Ind AS.
6. The Company has discontinued its operations, hence there is no separate reportable business or geographical segments as per Indian Accounting Standard on Operating Segments (Ind AS 108).
7. Previous period/ year's figures have been regrouped wherever necessary to conform to the current period's presentation.



For and on behalf of Board of Directors  
**Infomedia Press Limited**

  
Chairman

Place: Noida

Date: January 14, 2017