

**INFOMEDIA PRESS LIMITED**

**FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31<sup>ST</sup> MARCH, 2023**

(₹ in lakh, except per share data)

Particulars	Quarter Ended			Year Ended (Audited)	
	31st Mar'23	31st Dec'22	31st Mar'22	31 <sup>st</sup> Mar'23	31 <sup>st</sup> Mar'22
<b>Income</b>					
1 Other Income	-	-	-	-	-
<b>Total Income</b>	-	-	-	-	-
<b>Expenses</b>					
Finance Costs	67.85	60.04	57.11	245.92	229.38
Depreciation and Amortisation Expense	0.07	0.08	1.34	0.31	5.46
<b>Total Expenses</b>	<b>67.92</b>	<b>60.12</b>	<b>58.45</b>	<b>246.23</b>	<b>234.84</b>
3 <b>Profit/ (Loss) before Tax (1 - 2)</b>	<b>(67.92)</b>	<b>(60.12)</b>	<b>(58.45)</b>	<b>(246.23)</b>	<b>(234.84)</b>
4 <b>Tax Expense</b>					
Current Tax	-	-	-	-	-
<b>Total Tax Expense</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
5 <b>Profit/ (Loss) for the period/ year from continuing operation (3 - 4)</b>	<b>(67.92)</b>	<b>(60.12)</b>	<b>(58.45)</b>	<b>(246.23)</b>	<b>(234.84)</b>
6 Loss for the period/ year from discontinued operation before tax	(21.87)	(22.78)	(17.14)	(99.53)	(86.62)
7 Tax expense of discontinued operation	-	-	-	-	-
8 <b>Profit/ (Loss) for the period/ year from discontinued operation after tax (6 - 7)</b>	<b>(21.87)</b>	<b>(22.78)</b>	<b>(17.14)</b>	<b>(99.53)</b>	<b>(86.62)</b>
9 <b>Profit/ (Loss) for the period/ year (5 + 8)</b>	<b>(89.79)</b>	<b>(82.90)</b>	<b>(75.59)</b>	<b>(345.76)</b>	<b>(321.46)</b>
10 <b>Other Comprehensive Income</b>					
Items that will not be reclassified to Profit or Loss	0.02	0.01	0.12	(0.65)	0.17
<b>Total Comprehensive Income for the Period/ Year (9 + 10)</b>	<b>(89.77)</b>	<b>(82.89)</b>	<b>(75.47)</b>	<b>(346.41)</b>	<b>(321.29)</b>
11 Earnings per Equity Share (Face Value of ₹ 10 each) (Not Annualised) (for continuing operation)					
Basic and Diluted (in ₹)	(0.14)	(0.12)	(0.12)	(0.49)	(0.47)
12 Earnings per Equity Share (Face Value of ₹ 10 each) (Not Annualised) (for discontinued operation)					
Basic and Diluted (in ₹)	(0.04)	(0.05)	(0.03)	(0.20)	(0.17)
13 Earnings per Equity Share (Face Value of ₹ 10 each) (Not Annualised) (for continuing and discontinued operation)					
Basic and Diluted (in ₹)	(0.18)	(0.17)	(0.15)	(0.69)	(0.64)
14 Paid-up Equity Share Capital, Equity Shares of ₹ 10 each	5,019.42	5,019.42	5,019.42	5,019.42	5,019.42
15 Other Equity excluding Revaluation Reserve					(9,734.10)



*Y. D. Desai*



**INFOMEDIA PRESS LIMITED**  
**BALANCE SHEET AS AT 31<sup>ST</sup> MARCH, 2023**

(₹ in lakh)

Particulars	As at 31 <sup>st</sup> Mar'23 (Audited)	As at 31 <sup>st</sup> Mar'22 (Audited)
<b>ASSETS</b>		
<b>Non-Current Assets</b>		
Property, Plant and Equipment	6.87	7.18
Financial Assets		
Other Financial Assets	0.08	0.08
Other Non-Current Assets	880.08	880.08
<b>Total Non-Current Assets</b>	<b>887.03</b>	<b>887.34</b>
<b>Current Assets</b>		
Financial Assets		
Cash and Cash Equivalents	2.23	2.20
Bank Balances other than Cash and Cash Equivalents	56.44	56.44
Other Financial Assets	0.18	0.08
Other Current Assets	-	0.03
<b>Total Current Assets</b>	<b>58.85</b>	<b>58.75</b>
<b>Total Assets</b>	<b>945.88</b>	<b>946.09</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Equity Share Capital	5,019.42	5,019.42
Other Equity	(10,080.51)	(9,734.10)
<b>Total Equity</b>	<b>(5,061.09)</b>	<b>(4,714.68)</b>
<b>Liabilities</b>		
<b>Non-Current Liabilities</b>		
Financial Liabilities		
Borrowings	3,560.39	3,438.95
Other Financial Liabilities	2,381.05	2,136.75
Provisions	3.76	2.56
<b>Total Non-Current Liabilities</b>	<b>5,945.20</b>	<b>5,578.26</b>
<b>Current Liabilities</b>		
Financial Liabilities		
Trade Payables due to:		
Micro Enterprises and Small Enterprises	0.05	0.02
Other than Micro Enterprises and Small Enterprises	2.70	2.72
Other Financial Liabilities	0.01	0.01
Other Current Liabilities	58.92	79.70
Provisions	0.09	0.06
<b>Total Current Liabilities</b>	<b>61.77</b>	<b>82.51</b>
<b>Total Liabilities</b>	<b>6,006.97</b>	<b>5,660.77</b>
<b>Total Equity and Liabilities</b>	<b>945.88</b>	<b>946.09</b>



*Y. D. D. D.*



**INFOMEDIA PRESS LIMITED**  
**CASH FLOW STATEMENT FOR THE YEAR ENDED**  
**31<sup>ST</sup> MARCH , 2023**

(₹ in lakh)

Particulars	2022-23 (Audited)	2021-22 (Audited)
<b>A: CASH FLOW FROM OPERATING ACTIVITIES</b>		
Profit/ (Loss) Before Tax	(246.23)	(234.84)
Adjusted for:		
Depreciation and Amortisation Expenses	0.31	5.46
Finance Costs	245.92	229.38
Profit/ (Loss) from discontinued operations	(99.53)	(86.62)
<b>Operating Profit/ (Loss) before Working Capital Changes</b>	<b>(99.53)</b>	<b>(86.62)</b>
Adjusted for:		
Trade and Other Receivables	(0.07)	0.82
Trade and Other Payables	(20.19)	17.15
<b>Cash Used in Operations</b>	<b>(119.79)</b>	<b>(68.65)</b>
Taxes Paid	-	-
<b>Net Cash Used in Operating Activities</b>	<b>(119.79)</b>	<b>(68.65)</b>
<b>B: CASH FLOW FROM INVESTING ACTIVITIES</b>		
<b>Net Cash Used in Investing Activities</b>	<b>-</b>	<b>-</b>
<b>C: CASH FLOW FROM FINANCING ACTIVITIES</b>		
Proceeds from Borrowings - Non-Current	121.44	92.39
Finance Costs	(1.62)	(23.73)
<b>Net Cash Generated from Financing Activities</b>	<b>119.82</b>	<b>68.66</b>
<b>Net Increase / (Decrease) in Cash and Cash Equivalents</b>	<b>0.03</b>	<b>0.01</b>
Opening Balance of Cash and Cash Equivalents	2.20	2.19
Closing Balance of Cash and Cash Equivalents	2.23	2.20

*Y. D. Desai*

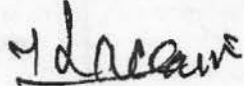


**INFOMEDIA PRESS LIMITED**

**NOTES TO THE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED  
31<sup>ST</sup> MARCH, 2023**

- a The Audit Committee has reviewed the above results and the Board of Directors has approved the above results and it's release at their respective meetings held on 14<sup>th</sup> April, 2023. The Statutory Auditors of the Company have carried out an audit of the aforesaid results and issued an unmodified opinion.
- b The Company had discontinued it's operations in the previous years and has incurred a net loss of ₹ 89.79 lakh and ₹ 345.76 lakh during the quarter and year ended 31<sup>st</sup> March, 2023 respectively and as of date the Company's accumulated losses amount to ₹ 10,226.40 lakh which has resulted in negative net worth of the Company. The Management is evaluating various options, including starting a new line of business. Network18 Media & Investments Limited, the Holding Company, has given a support letter, for the foreseeable future, to extend any financial support which may be required by the Company. Considering these factors, the results have been prepared on a going concern basis.
- c The Company has discontinued it's operations, hence there is no separate reportable business or geographical segments as per Ind AS 108 "Operating Segments".
- d The figures of the last quarter are the balancing figures between the audited figures in respect of the full financial year and the published year-to-date figures up to the third quarter of the respective financial years.
- e The figures for the corresponding previous periods have been regrouped, wherever necessary, to make them comparable.

For and on behalf of Board of Directors  
Infomedia Press Limited

  
Chairman

Date : 14<sup>th</sup> April, 2023



**INFOMEDIA PRESS LIMITED**

CIN: L22219MH1955PLC281164

Regd. Office: First Floor, Empire Complex, 414, Senapati Bapat Marg, Lower Parel, Mumbai, 400013.

Tel: +91 22 6666 7777 / 4001 9000

Web: <https://www.infomediapress.in> Email: [investors@infomedia18.in](mailto:investors@infomedia18.in)

**Independent Auditor's Report on Audited Quarterly Financial Results and Year to Date Results of the Company 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 audited accompanying "Quarterly financial results of Infomedia Press Limited ("the Company") for the quarter ended 31<sup>st</sup> March, 2023 and year to date results for the period from 1<sup>st</sup> April, 2022 to 31<sup>st</sup> March, 2023", attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").
2. In our opinion and to the best of our information and according to the explanations given to us on these financial results:
  - i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
  - ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit/loss and other comprehensive income and other financial information for the quarter ended 31<sup>st</sup> March, 2023 as well as the year to date results for the period from 1<sup>st</sup> April, 2022 to 31<sup>st</sup> March, 2023.

**3. Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Results* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**4. Material uncertainty relating to Going Concern**

We draw attention to the Note 32 to the financial results which indicates that the Company had discontinued its operations in the previous years and has incurred a net loss of Rs. 345.76 lakh for the year ended 31<sup>st</sup> March, 2023 and as of that date the Company's accumulated losses





amount to Rs. 10226.40 lakh resulting in negative 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 matter 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. Network 18 Media & Investments Limited, the Holding Company, has given a support letter to extend, for the foreseeable future, any financial support which may be required by the Company. In lieu of the support letter from the Holding Company, the management has assessed that the Company continues to be going concern. Our opinion is not modified in respect of the above said matter.

#### **5. Management's Responsibilities for the Financial Results**

This Financial result which is the responsibility of the Company Managements and approved by the Board of Directors, has been prepared on the basis of the financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit/loss and other comprehensive income and other financial information in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Act read with relevant rules issued there under and in compliance with Regulation 33 of the Listing Regulations. 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 results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

#### **6. Auditor's Responsibilities for the Audit of the Financial Results**

Our objectives are to obtain reasonable assurance about whether the financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered



material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143 (3) (i) of the Act we are also responsible for expressing our opinion whether the Company has adequate internal financial controls with reference to the financial statements in place and the operating effectiveness of such control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

#### 7. Other Matter

The Financial Results include the results for the quarter ended 31<sup>st</sup> March, 2023 being the balancing figure between the audited figures in respect of the full financial year and the



Continuation sheet...

published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us. Our Opinion is not modified in respect of above matter.

**For Chaturvedi & Shah LLP**  
**Chartered Accountants**  
**Registration Number: 101720W/W100355**

*Vijay Napawaliya*



**Vijay Napawaliya**  
**Partner**  
**Membership Number: 109859**

**UDIN: 23109859BGXRSS7941**  
Place: New Delhi  
Date: 14<sup>th</sup> April, 2023