InterWorld
DIGITAL CINEMA
ISO 9001 : 2008 Company

Interworld Digital Limited

CIN : L72900DL1995PLC067808
19, Barakhamba Road, Connaught Place,
New Delhi – 110001
Tel. No. : 011-43571044-45
Fax No. : 011-43571047
URL: www.interworlddigital.in
Email: interworlddigital.in@gmail.com

Dated : 30th May 2019

To,

The Manager (Listing),
Bombay Stock Exchange Limited,
1st Floor, P. J. Towers,
Dalal Street, Mumbai – 400001

Sub: Outcome of the Board Meeting and Submission of Audited Financial Results for the quarter and year ended 31st March, 2019 as required u/r 33 of the SEBI (LODR) Regulations, 2015.

Ref: Scrip Code 532072 (INTERDIGI)

Dear Sir,
This is to inform you that in pursuance to Regulation 33 of SEBI (LODR) Regulations, 2015, the Board of Directors of the Company in its meeting held on Thursday, 30th May, 2019 at 701, Arunachal Building, 19, Barakhamba Road, Connaught Place, New Delhi – 110001 and concluded just now has, inter-alia, transacted the following businesses:

1. Considered and Approved the Standalone Audited Financial Results of the Company for the quarter and financial year ended 31st March, 2019.

2. Considered and Approved the Auditor's Report for the Audited Financial Results of the Company for the quarter and year ended 31st March, 2019.

3. Considered and taken on record Statement of Impact of Audit Qualification (for audit report with modified opinion) for the Financial Year ended March 31, 2019 in 'Annexure 1' of SEBI Circular dated May 27, 2016 bearing Circular reference No. CIR/CFD/CMD/56/2016.

4. Considered and appointed M/s Kundan Agrawal & Associates, Company Secretaries as the Secretarial Auditor of the Company for the F.Y. 2019-20.

5. Considered and appointed M/s Sanghi & Co., Chartered Accountants as the Internal Auditor of the Company for the F.Y. 2019-20.

Further pursuant to Regulation 33 of SEBI (LODR) Regulations, 2015, a copy of the aforesaid Financial Results for the quarter and year ended 31st March, 2019 alongwith Auditor's Report and the aforesaid statement of Impact of Audit Qualification for modified opinion in 'Annexure-1' are enclosed herewith for your kind perusal.

Kindly take the aforesaid information in your records.
Thanking You.
Yours Truly,
For Interworld Digital Limited

Ajay Sharma
Director
DIN:03344008

Encl: As Above

INTERWORLD DIGITAL LIMITED

CIN : L72900DL1995PLC067808

Regd. Off. : 701, ARUNACHAL BUILDING, 19, BARAKHAMBA ROAD, CONNAUGHT PLACE, NEW DELHI-110001

STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER & YEAR ENDED 31ST MARCH, 2019

(Rs in Lacs except EPS)

Sr No	Particulars	For the Quarter ended			Year Ended	
		31-Mar-19	31-Dec-18	31-Mar-18	31-Mar-19	31-Mar-18
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	**Income from Operation**					
	(a) Net Sales/Revenue from Operations	-		(19.88)	-	
	(b) Other Operating Income	-	-	-	-	-
	(c) Other Income	-	0.03	-	0.03	4.19
	Total Income	-	**0.03**	**(19.88)**	**0.03**	**4.19**
2	**Expenses**					
	a) Cost of Materials consumed	-	-	-	-	-
	b) Purchase of Stock-in-trade	-	-	-	-	-
	c) Changes in Inventory of Finished goods, Work-in-progress and Stock-in-trade	-	-	65.61	-	65.61
	d) Employee Benefits Expenses	1.91	1.92	1.95	7.65	7.57
	e) Finance Costs	0.10	-	0.16	6.98	4.64
	f) Depreciation and Amortisation expense	15.10	16.88	17.03	63.85	68.13
	g) Other expenses	2.92	1.91	4.51	9.39	10.16
	Total Expenses	**20.03**	**20.71**	**89.26**	**87.87**	**156.11**
3	**Profit/(Loss) before Exceptional items and tax (1-2)**	**(20.03)**	**(20.68)**	**(109.14)**	**(87.84)**	**(151.92)**
4	Exceptional Items	-	-	-	-	-
5	**Profit/(Loss) before tax (3 + 4)**	**(20.03)**	**(20.68)**	**(109.14)**	**(87.84)**	**(151.92)**
6	**Tax Expense**					
	- Current tax	-	-		-	
	Deferred tax	(2.56)	(3.68)	(17.22)	(12.72)	(28.34)
	Short Provision of earlier year	-	-	15.42	-	15.42
	Total Tax Expenses	**(2.56)**	**(3.68)**	**(1.80)**	**(12.72)**	**(12.92)**
7	**Profit/(Loss) for the period (5-6)**	**(17.47)**	**(17.00)**	**(107.34)**	**(75.12)**	**(139.00)**
8	Other Comprehensive Income (net of tax)	-	-	-	-	-
9	**Total Comprehensive Income for the period**	**(17.47)**	**(17.00)**	**(107.34)**	**(75.12)**	**(139.00)**
10	**Paid-up equity share capital (face value of Re. 1/- per share)**	4,783.77	4,783.77	4,783.77	4,783.77	4,783.77
11	**Earning per share (EPS) of Re. 1/- each (not annualized)**					
	(1) Basic	(0.00)	(0.00)	(0.02)	(0.02)	(0.03)
	(2) Diluted	(0.00)	(0.00)	(0.02)	(0.02)	(0.03)

Notes :

1. The above Results for the quarter and year ended March 31, 2019 has been reviewed by the Audit Committee and thereafter approved by the Board of Directors at their meeting held on 30th May, 2019. The Statutory Auditors have carried out the audit for the year ended 31st March, 2019.
2. The Company operates in a single segment and the results pertain to a single segment in accordance with IND AS 108-Operating Segment.
3. Previous year/period figures have been regrouped/arranged, wherever necessary to make them comparable with the current period figure.

4	The Company has adopted Indian Accounting Standards ("Ind AS") notified by the Ministry of Corporate Affairs. This Statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 read with relevent rules issued thereunder and other recognised accounting practices and policies to the extent applicable.
5	The format for audited quarterly results as prescribed in SEBI's Circular CIR/CFD/CMD/15/2015 dated November 30, 2015 has been modified to comply with requirements of SEBI's circular dated July 5, 2016. IND AS and Schedule III (Division II) to the Companies Act, 2013 applicable to the companies that are required to comply with IND AS.
6	Auditor's observation in Audit report for the FY 18-19 (a) The Company has increased its authorised capital from Rs. 21 Crores to Rs. 70 Crores during the period FY 2010-11, ROC Fees of Rs. 55.97 lacs towards the same stands payable. (b) Company is not regular in paying statutory dues, Rs. 191.45 lacs are still payable, hence shown under the head "Other Current Liabilities" in the Financial Statement. (c) Due to default in payments of bank loans, the company's accounts have been classified as Non Performing Assets (NPA) by the bank. Bank of India has not charged interest on Cash credit limit. During the period under review no provision has been made for such interest in the books of account of the company and to that extent bank's loan liability and total loss is understated by Rs. 3.44 lacs plus penal charges that the bank may charge. Further company has not cleared its term loan to Kotak Mahindra and around 4 installments are pending and to that extent bank loan liability and total loss is understated by around Rs. 11000/- plus overdue charges that the bank may charge. (d) Loans & Advances are subject to confirmation, reconciliation, adjustments & provisions, if any which may arise out of confirmation and reconciliation.
7	Explanation to aforesaid Auditors Observation 1. The Company has increased its authorised capital from Rs. 21 Crores to Rs. 70 Crores during the period F.Y. 2010-11. However, due to financial constraints and technical problems the company could not file Form 5 with ROC for increase in its authorised share capital. With the advent of the Companies Act, 2013 which came into effect from 01st April, 2014, the schedule of fees applicable w.r.t. increase in Authorised capital has been revised and increased. The Schedule of fees as per the Companies Act, 2013 has been made applicable and payable on the increased authorised share capital which the Company had increased prior to the applicability of Companies Act, 2013. Therefore, the company had filed the writ petition in the Hon'ble High Court of Delhi challenging the applicability of provisions prescribed under Para 3 of Table B under Registration of Offices and Fees Rules, 2014 vide diary no. 159963 dated 30/05/2016. The fees & Additional fees payable as per Companies Act, 1956 has already been provided for hence there is no further impact on the financials/profitability of the Company. 2. As regards Auditor observation that the Statutory dues of Rs.191.45 lacs are still payable, we hereby state that our Company has already provided for the amount payable towards Service Tax. Hence, this liability will have no further impact on the profits/losses of the Company for the period under consideration.Further we wish to state that the management of the Company is making necessary efforts to arrange the funds required to repay the same. 3. With respect to point (c) Please we wish to state that the management of the Company is making necessary efforts to arrange the funds required to repay of loan and other related dues of Bank of India and Kotak Mahindra as soon as the necessary fund will be arrange, the Company will clear its outstanding dues of both the banks. 4. The Company is in the process of obtaining the necessary confirmations from the parties to whom loans & advances are given & the Company shall provide the same to the Auditors as soon as it will be received by it.
8	Pursuant to SEBI's letter bearing No. SEBI/HO/ISD/OW/P/2017/18183 dated August 7, 2017 to Bombay Stock Exchange; the Stock Exchange has placed the Company's script under stage Vi GSM. BSE on the basis of representations made by the company and personal hearings, directed Forensic Audit of the Company be conducted by an Independent Forensic Auditor appointed by BSE M/s Suresh Chandra & Associates, Chartered Accountant, appointed by BSE had conduct the Forensic Audit and submitted its report. BSE has forwarded a copy of the Forensic Audit Report & sought our response. An appropriate response will be sent soon.
9	The figures for the quarter ended March 31,2019 and March 31,2018 are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the relevant financial year.

For and on behalf of Board of Directors of
Interworld Digital Limited

Peeyush Kumar Aggarwal
Director
DIN :00090423

Place: New Delhi
Date : 30.05.2019

Statement of Assets & Liabilities as on March,31, 2019

(Rs. In lacs)

	Particulars	As at 31.03.2019 (Audited)	As at 31.03.18 (Audited)
A.	**ASSETS**		
1	**Non Current Assets**		
	Property Plant & Equipment	29.74	37.38
	Capital Work in progress	432.23	432.23
	Other Intangible Assets	245.51	301.71
	Non Current Assets	707.48	771.32
	Non Current Financial Assets		
	Investments	147.29	147.29
	Long term Loans and Advances	10,519.01	10,519.01
	Deferred tax assets (Net)	-	-
	Total-Non current assets	**11,373.78**	**11,437.62**
2	**Current Assets**		
	Inventories	-	-
	Current Financial Assets		
	Trade receiavables	2,383.76	2,384.88
	Cash & cash equivalents	0.44	0.11
	Loans and advances	68.50	75.90
	Other current financial assets	17.16	17.76
	Total Current Assets	**2,469.86**	**2,478.65**
	TOTAL ASSETS	**13,843.64**	**13,916.27**
B.	**EQUITY & LIABILITIES**		
1	**EQUITY**		
	Equity Share Capital	4,783.77	4,783.77
	Other Equity	7,448.36	7,523.48
	Total Equity	**12,232.13**	**12,307.25**
2	**LIABILITIES**		
	Non-Current Liabilities		
	Non-Current Financial Liabilities	-	-
	Borrowings	105.00	105.00
	Other Financial Liabilities	-	-
	Long Term Provisions	-	-
	Deferred tax liabilities	54.81	67.53
	Total-Non Current Liabilities	**159.81**	**172.53**
	Current Liabilities		
	Current Financial Liabilities		
	Borrowings	50.71	47.46
	Trade payables	1,070.68	1,066.96
	Other current financial liabilities	82.40	74.41
	Short term Provisions	247.91	247.66
	Total Current Financial Liabilities	**1,451.70**	**1,436.49**
	TOTAL EQUITY & LIABILITIES	**13,843.64**	**13,916.27**

For and on behalf of Board of Directors of
Interworld Digital Limited

Peeyush Kumar Aggarwal
Director
DIN :00090423

Place: New Delhi
Date : 30.05.2019

Nemani Garg Agarwal & Co.
Chartered Accountants

INDEPENDENT AUDITOR'S REPORT

On Quarterly Financial Results & Year to date financial results
To the Board of Directors of Interworld Digital Limited

Pursuant to Regulation 33 of the
SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Thursday, 30 May 2019

We have audited the standalone financial results of **Interworld Digital Limited** (the 'Company') for the quarter ended 31 March 2019 and the year to date results for the period from 1 April 2018 till 31 March 2019, 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 from time to time.

These quarterly financial results as well as the financial results for the year ended 31 March 2019 have been prepared on the basis of 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 **Indian Accounting Standard 34 for Interim Financial Reporting (Ind AS 34),** prescribed under Section 133 of the Companies Act, 2013 ('the Act')] read with relevant rules issued thereunder, other accounting principles generally accepted in India.

Figures for the quarter ended 31 March 2019 as reported in these financial results, are the balancing figures between audited standalone figures in respect of the full financial year and the published year to date figures up to the end of the third quarter of the financial year. Also, the figures up to the end of the third quarter had only been reviewed and not subjected to audit.

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 misstatements. 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

1517, Devika Towers | 6, Nehru Place | New Delhi – 110.019 |
email | sknemani@sknemani.com | nemani61@gmail.com |
Phones | 0120-2770538/40 | 011-26448033 | +91-9811026144 |

made by management. We believe that our audit provides a reasonable basis for our opinion.

Attention is drawn to the following observations in the audited Financial Statements :

1. The past MD Mr Manmohan Gupta, had fraudulently shifted the entire business of the company including its Intellectual Property, to his own entity ; consequently, there is no revenue from operations during the year. The Company is making efforts to get back this business.

2. The Company had increased the authorised and paid up capital in FY 2010-11 but due to financial constraints, did not deposit the fee of Rs. 55.97 lacs with RoC ; the Company's writ petition in the Delhi High court is pending. No provision has been made for any interest or fines payable thereon.

3. Statutory dues of service tax / TDS / Professional Tax aggregating to Rs. 1.91 cr are outstanding since F. Y. 2009-10; service tax returns have not been filed from FY 2011-12 onwards.

   No provision has been made for interest / penalties payable on such default.

4. Due to default in repayment of instalments / loans, Bank of India has classified the company's debt of Rs. 50.71 lacs as an NPA in October-2018; no provision has been made for interest / penal interest and other charges thereon from the date of NPA till 31 March 2019. It is not known if the Bank has initiated any debt recovery proceedings.

Subject to the above observations, in our opinion and to the best of our information and according to the explanations given to us, these quarterly financial results as well as the year to date results :

(i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time ;

and

1517, Devika Towers | 6, Nehru Place | New Delhi – 110.019 |
email | sknemani@sknemani.com | nemani61@gmail.com |
Phones | 0120-2770538/40 | 011-26448033 | +91-9811026144 |

(ii) give a true and fair view of the net Loss and other financial information for the quarter ended 31st March 2019 and the year to date results for the period from 1 April 2018 to 31 March 2019.

For **Nemani Garg Agarwal & Co.,**
Chartered Accountants
Firm Reg. No. 010192N

NEMANI GARG AGARWAL AND CO DELHI

SK Nemani
Partner
Membership no. 037222

Place : New Delhi
Date : 30 May 2019

1517, Devika Towers | 6, Nehru Place | New Delhi – 110.019 |
email | sknemani@sknemani.com | nemani61@gmail.com |
Phones | 0120-2770538/40 | 011-26448033 | +91-9811026144 |

ANNEXURE – I

Statement of Impact of Audit Qualifications (for audit report with modified opinion) submitted along with Annual Audited Financial Results - (Standalone and Consolidated separately)

Statement of Impact of Audit Qualifications for the Financial year ended March 31, 2019

[See Regulation 33 / 52 of the SEBI (LODR) (Amendment) Regulations, 2016]

Amount in Lakhs

I	Sl. No	Particulars	Audited Figures (as reported before adjusting for qualification)		Adjusted Figures (audited figures after adjusting for qualifications)
	1	Turnover / Total income	-		-
	2	Total Expenditure	20.03		20.03
	3	Net Profit / (Loss)(After Tax)	(17.47)		(17.47)
	4	earnings Per Share	(0.00)		(0.00)
	5	Total Assets	13,843.64		13,843.64
	6	Total Liabilities	13,843.64		13,843.64
	7	Net Worth	12,232.13		12,232.13
	8	Any other financial item(s) felt appropriate by the management	-		-
II		**Audit Qualification (each audit qualification separately)**			
	a	**Details of Audit Qualification:** 1. The past MD Mr Manmohan Gupta, had fraudulently shifted the entire business of the company including its Intellectual Property, to his own entity ; consequently, there is no revenue from operations during the year. The Company is making efforts to get back this business. 2. The Company had increased the authorised and paid up capital in FY 2010-11 but due to financial constraints, did not deposit the fee of Rs. 55.97 lacs with RoC ; the Company's writ petition in the Delhi High court is pending. No provision has been made for any interest or fines payable thereon. 3. Statutory dues of service tax / TDS / Professional Tax aggregating to Rs. 1.91 cr are outstanding since F.Y.. 2009-10 ; service tax returns have not been filed from FY 2011-12 onwards. No provision has been made for interest / penalties payable on such default. 4. Due to default in repayment of instalments / loans, Bank of India has classified the company's debt of Rs. 50.71 lacs as an NPA on October, 2018 ; no provision has been made for interest / penal interest and other charges thereon from the date of NPA till 31 March 2019. It is not known if the Bank has initiated any debt recovery proceedings.			
	b	**Type of Audit Qualification : Qualified / Disclaimer of Opinion / Adverse Opinion:** Qualified			
	c	**Frequency of Qualification(s) : Whether appeared for first time / repetitive / since how long continuing** Repetitive/Since 2014-2015			

	d	**For Audit Qualification(s) where the impact is quantified by the Auditor, Management's Views:** 1. The past MD Mr Manmohan Gupta, had fraudulently siphoned off the entire business of the company including its Intellectual Property to the other entities formed by him. The Board had constituted an Investigation Committee to investigate into the matter of closure of Mumbai Office of the Company and recovery of Company's business and assets. 2. The Company has increased its authorised capital from Rs. 21 Crores to Rs. 70 Crores during the period from F.Y. 2010-11. However, due to financial constraints and technical problems the company could not file Form 5 with ROC for increase in its authorised share capital. With the advent of the Companies Act, 2013 which came into effect from 01st April, 2014, the schedule of fees applicable w.r.t. increase in Authorised capital has been revised and increased. The Schedule of fees as per the Companies Act, 2013 has been made applicable and payable on the increased authorised share capital which the Company had increased prior to the applicability of Companies Act, 2013. Therefore, the company had filed the writ petition in the Hon'ble High Court of Delhi challenging the applicability of provisions prescribed under Para 3 of Table B under Registration of Offices and Fees Rules, 2014 vide diary no. 159963 dated 30/05/2016. The company has shown the fees and interest payable in contingent liabilities forming part of the Balance Sheet. 3. As regards Auditor observation that the Statutory dues of Rs. 191.45 lacs are still payable, we hereby state that our Company has already provided for the amount payable towards Service Tax. The company has shown the dues and interest payable in contingent liabilities forming part of the Balance Sheet.. Further we wish to state that the management of the Company is making necessary efforts to arrange the funds required to repay the same. 4. Due to default in payments of bank loans, the company's accounts have been classified as Non Performing Assets (NPA) by the bank. During the year under review, the Company had repaid an amount aggregating to Rs. 3.70 Lacs to the Bank of India. The management of the Company is making necessary efforts to arrange the funds required to repay the loan and other related dues of Bank of India. Further, the Bank has not initiated any debt recovery proceedings. The company has shown the interest payable in contingent liabilities forming part of the Balance Sheet.
	e	**For Audit Qualification(s) where the impact is not quantified by the auditor: N.A.**
		(i) Management's estimation on the impact of audit qualification:
		(ii) If Management is unable to estimate the impact, reasons for the same:
		(iii) Auditor's comments on (i) or (ii) above

III	Signatories			
		Chief Executive Officer		Manoj Kumar PAN: BZGPK6177A
		Chief Financial Officer		Rachit Garg PAN: AZSPG7226K

		Audit Committee Chairman		Ajay Sharma DIN 03344008
		Statutory Auditor		For M/s. Nemani Garg Agarwal & Co., Chartered Accountants FRN: 010192N Shashi Kant Nemani (Partner) (Membership No. 010192N 037222 Place : New Delhi
	Place:	New Delhi		
	Date:	30th May, 2019		

NEMANI GARG AGARWAL AND CO. DELHI