

InterWorld

DIGITAL CINEMA

ISO 9001 2000 Company

Interworld Digital Limited

CIN : L72900DL1995PLC067808

Regd. Office: 701, Arunachal Building,
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 : 14th February, 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 Unaudited Financial Results for the quarter and nine months ended 31st December, 2018 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, 14th February, 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 Unaudited Financial Results of the Company for the quarter and nine months ended 31st December, 2018.
2. Considered and taken on records Limited Review Report submitted by the Statutory Auditors of the company for the Unaudited Financial Results for the quarter and nine months ended 31st December, 2018.

Further pursuant to Regulation 33 of SEBI (LODR) Regulations, 2015, a copy of the aforesaid Financial Results for the quarter and nine months ended 31st December, 2018 alongwith Limited Review Report of the Statutory Auditors thereon are enclosed herewith for your kind perusal.

Kindly take the aforesaid information in your records.

Thanking You.

**Yours Truly,
For Interworld Digital Limited**


**Shweta Chawla
Company Secretary**

Encl: As Above

INTERWORLD DIGITAL LIMITED

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

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER & NINE MONTHS ENDED

DECEMBER 31, 2018

CIN : L72900DL1995PLC067808

(Rs in Lacs except EPS)

Sno.	Particulars	Quarter ended 31.12.2018 (Unaudited)	Quarter ended 30.09.2018 (Unaudited)	Quarter ended 31.12.2017 (Unaudited)	Year to date figures for the current period ended 31.12.2018	Year to date figures for the corresponding period ended 31.12.2017	Previous Year ended 31.03.2018 (Audited)
1	Income from Operation						
	(a) Net Sales/Revenue from Operations	-	-	0.88	-	19.88	-
	(b) Other Operating Income	-	-	-	-	-	-
	(c) Other Income	0.03	-	-	0.03	4.19	4.19
	Total Income	0.03	-	0.88	0.03	24.07	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
	d) Employee Benefits Expenses	1.92	1.91	1.87	5.74	5.62	7.57
	e) Finance Costs	-	6.88	0.02	6.88	4.48	4.64
	f) Depreciation and Amortisation expense	16.88	15.91	17.03	48.75	51.10	68.13
	g) Other expenses	1.91	2.56	1.98	6.47	5.65	10.16
	Total Expenses	20.71	27.26	20.90	67.84	66.85	156.11
3	Profit/(Loss) before Exceptional items and tax (1-2)	(20.68)	(27.26)	(20.02)	(67.81)	(42.78)	(151.92)
4	Exceptional Items	-	-	-	-	-	-
5	Profit/(Loss) before tax (3 + 4)	(20.68)	(27.26)	(20.02)	(67.81)	(42.78)	(151.92)
6	Tax Expense						
	- Current tax	-	-	-	-	-	-
	- Deferred tax	(3.68)	(3.24)	(3.70)	(10.16)	(11.12)	(28.34)
	Short Provision of earlier year	-	-	-	-	-	15.42
	Total Tax Expenses	(3.68)	(3.24)	(3.70)	(10.16)	(11.12)	(12.92)
7	Profit/(Loss) for the period (5-6)	(17.00)	(24.02)	(16.32)	(57.65)	(31.66)	(139.00)
8	Other Comprehensive Income (net of tax)	-	-	-	-	-	-
9	Total Comprehensive Income for the period	(17.00)	(24.02)	(16.32)	(57.65)	(31.66)	(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	4,783.77
11	Earning per share (EPS) of Re 1/- each (not annualized)						
	(1) Basic	(0.00)	(0.05)	(0.00)	(0.01)	(0.01)	(0.02)
	(2) Diluted	(0.00)	(0.05)	(0.00)	(0.01)	(0.01)	(0.02)

NOTES:-


1	The above Results for the quarter and nine months ended December 31, 2018 has been reviewed by the Audit Committee and thereafter approved by the Board of Directors at their meeting held on 14th February, 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 relevant rules issued thereunder and other recognised accounting practices and policies to the extent applicable. The company has for the first time adopted Ind AS w.e.f. April 01, 2017 with a transition date of April 1, 2016.
5	The format for un-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	The company's accounts had become Non-Performing Assets (NPA) with Bank of India and due to this reason, Bank of India had stopped charging interest from the company on its outstanding. Accordingly the company has not charged interest expenses of Rs 2.01 Lacs & related penal interest and other charges, if any for the reporting period in respect of delay in payment to Bank of India.
7	The company has not provided a provision of interest of Rs 27.58 Lacs towards ROC fees payable for increase in the authorised capital of the company from the period 1 April, 2015 till date.
8	<p>Auditor's observation in Audit report for the FY 17-18 (a) The Company has increased its authorised capital from Rs. 21 Crores to Rs. 70 Crores during the period from FY 2010-11, ROC Fees of Rs. 55.97 lacs towards the same stands payable.</p> <p>(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.</p> <p>(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.</p> <p>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.</p> <p>(d) Loans & Advances are subject to confirmation, reconciliation, adjustments & provisions, if any which may arise out of confirmation and reconciliation.</p>
9	<p>Explanation to aforesaid Auditors Observation</p> <p>a. 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 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.</p> <p>b. As regards Auditor's observation that the Statutory dues of Rs.191.45 lacs are still payable, 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, the management of the Company is making necessary efforts to arrange the funds required to repay the same.</p> <p>c. Due to default in payments of bank loans, the company's accounts have been classified as Non Performing Assets (NPA) by the bank. The Company had repaid aggregating to RS. 3.70 Lacs to the Bank of India and also booked interest aggregating to Rs 1.81 lacs charged by 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 management of the Company is making necessary efforts to arrange the funds required to repay the loan and other related dues of Kotak Mahindra Bank. As soon as the necessary funds will be arranged, the Company will clear its outstanding dues of both the Banks.</p> <p>d. 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.</p>
10	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, the Exchange vide its order reference L/SURV/OFL/KM/2017-SHELL/COMP/532072/1 dated January 15, 2018 directed Forensic Audit of the Company be conducted by an Independent Forensic Auditor to be appointed by BSE. BSE had appointed M/s Suresh Chandra & Associates, Chartered Accountant to conduct the Forensic Audit of the Company. The said forensic auditors, have submitted their report to the exchange and the exchange has forwarded the same to us and sought our response to the observations made by the forensic Auditors in their report. Time has been sought from BSE.

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




Peeyush Kumar Aggarwal
Director
DIN :00090423

Place: New Delhi
Date : 14.02.2019

NEMANI GARG AGARWAL & CO.

**CHARTERED ACCOUNTANTS
1517, DEVIKA TOWER, 6, NEHRU PLACE,
NEW DELHI- 110 019.**

& Ch. No.5, Kamadgiri Aptt., Kaushambi, Ghaziabad-201010

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Limited Review Report to

The Board of Directors Interworld Digital Limited

We have reviewed the accompanying statement of unaudited IND AS Standalone financial results of M/s **Interworld Digital Limited** for the quarter and nine months ended on 31st December,2018 attached herewith, being submitted by the company pursuant to Regulation 33 if the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 as modified by Circular No. CIR/CFD/ FAC/62/ 2016 dated July 5, 2016. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors and has been prepared in accordance with applicable Indian Accounting Standard (IND AS) prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized accounting practices and policies generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, Engagements to Review of Interim Financial Information performed by 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 financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited Standalone financial results prepared in accordance with applicable Indian Accounting Standards (Ind AS)and other recognized 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 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Except for the following:

- (a) The Company has increased its authorized capital from Rs. 21 Crores to Rs. 70 Crores during the period from FY 2010-11. ROC fees of Rs. 55.97 lacs towards the same stands payable and the 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.
- (b) 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 charges.

For M/s. Nemani Garg Agarwal & Co.,
Chartered Accountants
FRN: 010192N



**Shashi Kant Nemani
(Partner)
(Membership No. 037222)**

Place : New Delhi
Date : 14/02/2019