

**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, 2018**

(Rs in Lacs except EPS)						
Sr No	Particulars	For the Quarter ended			Year Ended	
		31-Mar-18 (Audited)	31-Dec-17 (Unaudited)	31-Mar-17 (Audited)	31-Mar-18 (Audited)	31-Mar-17 (Audited)
1	<b>Income from Operation</b>					
	(a) Net Sales/Revenue from Operations	(19.88)	0.88	1.48	-	7.18
	(b) Other Operating Income	-	-	-	-	-
	(c) Other Income	-	-	0.14	4.19	5.59
	<b>Total Income</b>	<b>(19.88)</b>	<b>0.88</b>	<b>1.62</b>	<b>4.19</b>	<b>12.77</b>
2	<b>Expenses</b>					
	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	1.95	1.87	1.01	7.57	4.04
	e) Finance Costs	0.16	0.02	2.15	4.64	8.72
	f) Depreciation and Amortisation expense	17.03	17.03	31.91	68.13	97.19
	g) Other expenses	4.51	1.98	4.41	10.16	10.15
	<b>Total Expenses</b>	<b>89.26</b>	<b>20.90</b>	<b>39.48</b>	<b>156.11</b>	<b>120.10</b>
3	<b>Profit/(Loss) before Exceptional items and tax (1-2)</b>	<b>(109.14)</b>	<b>(20.02)</b>	<b>(37.86)</b>	<b>(151.92)</b>	<b>(107.33)</b>
4	Exceptional Items	-	-	-	-	-
5	<b>Profit/(Loss) before tax (3 + 4)</b>	<b>(109.14)</b>	<b>(20.02)</b>	<b>(37.86)</b>	<b>(151.92)</b>	<b>(107.33)</b>
6	<b>Tax Expense</b>					
	- Current tax	-	-	-	-	-
	- Deferred tax	(17.22)	(3.70)	(7.20)	(28.34)	(19.40)
	Short Provision of earlier year	15.42	-	25.57	15.42	25.57
	<b>Total Tax Expenses</b>	<b>(1.80)</b>	<b>(3.70)</b>	<b>18.37</b>	<b>(12.92)</b>	<b>6.17</b>
7	<b>Profit/(Loss) for the period ( 5-6)</b>	<b>(107.34)</b>	<b>(16.32)</b>	<b>(56.23)</b>	<b>(139.00)</b>	<b>(113.50)</b>
8	Other Comprehensive Income (net of tax)	-	-	-	-	-
9	<b>Total Other Comprehensive Income for the period</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
10	<b>Total Comprehensive Income for the period ( 7+9)</b>	<b>(107.34)</b>	<b>(16.32)</b>	<b>(56.23)</b>	<b>(139.00)</b>	<b>(113.50)</b>
11	<b>Paid-up equity share capital ( face value of Re. 1/- per share )</b>	<b>4,783.77</b>	<b>4,783.77</b>	<b>4,783.77</b>	<b>4,783.77</b>	<b>4,783.77</b>
12	<b>Earning per share (EPS) of Re. 1/- each (not annualized)</b>					
	(1) Basic	(0.02)	(0.00)	(0.01)	(0.03)	(0.02)
	(2) Diluted	(0.02)	(0.00)	(0.01)	(0.03)	(0.02)

**Notes :**

1	The above Results for the quarter and year ended March 31, 2018 has been reviewed by the Audit Committee and thereafter approved by the Board of Directors at their meeting held on 29th May, 2018. The Statutory Auditors have carried out the audit for the year ended 31st March, 2018.
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. Though maximum information have been extracted from the books of accounts maintained by the Company, yet the implementation of Ind AS is still under progress.		
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	The Reconciliation of net profit or loss reported in accordance with Indian GAAP to total comprehensive income in accordance with IND AS is given below:		
	<b>Description</b>	<b>Quarter ended March 31, 2017</b>	<b>Year ended March 31, 2017</b>
	<b>Net Profit as per previous GAAP (Indian GAAP)</b>	(56.23)	(113.50)
	Add/Less: Increase/(Decrease) in Net Profit as reported	-	-
	-Reclassification of remeasurement of employee benefits	-	-
	-Taxes on account of above items	-	-
	<b>Net profit as per IND AS</b>	-	-
	Other Comprehensive income, net of income tax	(56.23)	(113.50)
	<b>Total comprehensive income for the period</b>	-	-
	Previous period figures are re-arranged/re-grouped	(56.23)	(113.50)
7	The Reconciliation of Other Equity reported in accordance with Indian GAAP & in accordance with Ind AS is given below:-		
	<b>Description</b>		<b>Year ended 31.03.2017</b>
	<b>Equity as per previous Indian GAAP</b>		12,446.25
	Adjustment as per Indian AS:		
	On account of unwinding of security deposit balances		-
	On account of fair valuation of financial assets		-
	Adjustment of Proposal Dividend		-
	<b>Equity under Ind AS</b>		12,446.25
8	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.		
	(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.		



9	<p>Explanation to aforesaid Auditors Observation 1. 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 &amp; 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>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.</p> <p>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.</p> <p>4. The Company is in the process of obtaining the necessary confirmations from the parties to whom loans &amp; advances are given &amp; the Company shall provide the same to the Auditors as soon as it will be received by it.</p>
10	<p>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. The name of the Company has come in the list of Shell Companies issued by Bombay Stock Exchange. The Bombay Stock Exchange had thereafter sought certain information which has been sent by company. On the basis of representations made by the company and personel hearings, the Bombay Stock Exchange Limited vide its order reference L/SURV/OFL/KM/2017-SHELL/COMP/532072/1 dated January 15, 2018 directed that Forensic Audit of the Company be conducted by an Independent forensic auditor to be appointed by BSE. BSE had appointed M/s Suresh Chandra &amp; Associates, Chartered Accountant to conduct the Forensic Audit of the Company.</p>
11	<p>The Figures for the quarter ended March 31, 2018 and March 2017 represents the balancing Figures between the audited figures for the full financial years and the published figures for the 9 months ended December 31, 2017 and December 31, 2016 respectively.</p>

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



*(Signature)*

Ajay Sharma  
Director  
DIN :03344008

Place: New Delhi  
Date : 29.05.2018

Statement of Assets & Liabilities as on March,31, 2018

(Rs. In lacs)

Particulars		As at 31.03.2018 (Audited)	As at 31.03.17 (Audited)
<b>A.</b>	<b>ASSETS</b>		
1	<b>Non Current Assets</b>		
	Property Plant & Equipment	37.38	49.30
	Capital Work in progress	432.23	432.23
	Other Intangible Assets	301.71	357.92
	<b>Non Current Assets</b>	<b>771.32</b>	<b>839.45</b>
	<b>Non Current Financial Assets</b>		
	Investments	147.29	147.29
	Long term Loans and Advances	10,519.01	10,573.22
	Deferred tax assets (Net)	-	-
	<b>Total-Non current assets</b>	<b>10,666.30</b>	<b>10,720.51</b>
2	<b>Current Assets</b>		
	Inventories	-	65.60
	<b>Current Financial Assets</b>		
	Trade receivables	2,384.88	2,390.21
	Cash & cash equivalents	0.11	1.31
	Loans and advances	92.85	81.60
	Other current financial assets	0.81	12.41
	<b>Total Current Assets</b>	<b>2,478.65</b>	<b>2,551.13</b>
	<b>TOTAL ASSETS</b>	<b>13,916.27</b>	<b>14,111.09</b>
<b>B.</b>	<b>EQUITY &amp; LIABILITIES</b>		
1	<b>EQUITY</b>		
	Equity Share Capital	4,783.77	4,783.77
	Other Equity	7,523.48	7,662.48
	<b>Total Equity</b>	<b>12,307.25</b>	<b>12,446.25</b>
2	<b>LIABILITIES</b>		
	<b>Non-Current Liabilities</b>		
	Non-Current Financial Liabilities		
	Borrowings	105.00	-
	Other Financial Liabilities		105.00
	Long Term Provisions		-
	Deferred tax liabilities	67.53	95.87
	<b>Total-Non Current Liabilities</b>	<b>172.53</b>	<b>200.87</b>
	<b>Current Liabilities</b>		
	<b>Current Financial Liabilities</b>		
	Borrowings	47.46	51.89
	Trade payables	1,066.96	1,067.52
	Other current financial liabilities	74.41	77.72
	Short term Provisions	247.66	266.84
	<b>Total Current Financial Liabilities</b>	<b>1,436.49</b>	<b>1,463.97</b>
	<b>TOTAL EQUITY &amp; LIABILITIES</b>	<b>13,916.27</b>	<b>14,111.09</b>

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



Ajay Sharma  
Director  
DIN :03344008

Place: New Delhi  
Date : 29.05.2018