

**INDEPENDENT AUDITORS' REPORT****TO THE MEMBERS OF VERTOZ MEDIA PRIVATE LIMITED**

Report on the Financial Statements

We have audited the accompanying financial statements of VERTOZ MEDIA PRIVATE LIMITED ("the company"), which comprise the Balance Sheet as at 31 March 2016 the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

**Management's Responsibility for the Financial Statements**

The Company's Board of Directors is responsible for the matters in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the 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 internal financial control, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

**Auditor's Responsibility**

Our responsibility is to express an opinion on these financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.



An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

### **Opinion**

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements, give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India;

- a) in the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2016;
- b) in the case of the Statement of Profit and Loss, of the profit for the year ended on that date; and
- c) in the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

### **Report on other Legal and Regulatory Requirements**

As required by section 143(3) of the Act, we report that:

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b) In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books and proper returns adequate for the purposes of our audit have been received from the branches not visited by us.
- c) The reports on the accounts of the branch offices of the Company audited under Section 143(8) of the Act by branch auditors have been sent to us and have been properly dealt by us in preparing this report
- d) The Balance Sheet, the Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account and the returns received from the branches not visited by us



e) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

f) On the basis of written representations received from the directors as on 31 March, 2016 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2016, from being appointed as a director in terms of Section 164(2) of the Act.

g) With respect to the other matters included in the Auditor's Report and to our best of our information and according to the explanations given to us:

i. The Company does not have any pending litigations which would impact its financial position

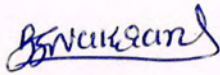
ii. The Company did not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses

iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company

For & on Behalf of

M/S Nakrani & Co.

Chartered Accountant



Bharat Patel

Proprietor

Membership no. 132078

Firm Reg. no. : - 130078W

Thane

1<sup>st</sup> September, 2016



# VERTOZ MEDIA PRIVATE LIMITED

602, AVIOR, NIRMAL GALAXY, L.B.S. MARG, OPP. JOHNSON & JOHNSON, MULUND (W) - 400080

Corporate Identity Number : U74120MH2012PTC226823

AUDITED STATEMENT OF ASSETS AND LIABILITIES AS ON 31ST MARCH, 2016

Particulars	Note No.	Amount As At 31st Mar. 2016	Amount As At 31st Mar. 2015
<b>I. EQUITY AND LIABILITIES</b>			
<b>(1) Shareholder's Funds</b>			
(a) Share Capital	1	200,000	200,000
(b) Reserves and Surplus	2	4,628,084	3,094,302
<b>(2) Share Application Money Pending Allotment</b>			
		-	-
<b>(3) Non-Current Liabilities</b>			
(a) Long-Term Borrowings			
(b) Other Long Term Liabilities			
(c) Defferd Tax Liability(Net)		-	54,438
<b>(4) Current Liabilities</b>			
(a) Short-Term Borrowings	3	3,478,445	2,590,381
(b) Trade Payables	4	12,625,016	10,566,733
(c) Other Current Liabilities	5	12,838,664	2,155,051
(d) Short-Term Provisions	6	666,040	1,270,536
<b>Total Equity &amp; Liabilities</b>		<b>34,436,249</b>	<b>19,931,441</b>
<b>II. ASSETS</b>			
<b>(1) Non-Current Assets</b>			
<b>(a) Fixed Assets</b>			
(i) Gross Block	7	8,815,083	2,282,849
Depreciation		3,027,532	1,243,400
Net Block		<b>5,787,552</b>	<b>1,039,449</b>
(ii)Capital Work-in-progress		-	1,708,755
(b) Non-Current Investments	8	4,446,878	-
(c) Deferred Tax Assets (Net)		36,130	-
(d) Long Term Loans And Advances	9	1,425,000	700,000
<b>(2) Current Assets</b>			
(a) Inventories		-	-
(b) Trade receivables	10	5,985,469	3,270,017
(c) Cash and Cash Equivalents	11	15,127,367	9,286,601
(d) Short-Term Loans And Advances	12	1,627,852	3,889,369
(e) Other Current Assets	13	-	37,250
<b>Total Assets</b>		<b>34,436,249</b>	<b>19,931,441</b>

**NOTES TO ACCOUNTS**

20

Notes referred to above and Notes to Accounts attached there to form an integral part of the Audited Financial Statement

This is the Statement of Assets and Liabilities referred to in our Report of even date.

**NAKRANI & CO.**

**CHARTERED ACCOUNTANT**

FIRM REGISTRATION NO:130078W

*Bharat S Patel*

Bharat S Patel

Proprietor

Membership No. :132078

PLACE: THANE

DATED: 1-Sep-2016



FOR VERTOZ MEDIA PRIVATE LIMITED

*Ashish Shah*

Ashish Shah

Director

DIN: 00092739

PLACE: MUMBAI

DATED: 1-Sep-2016

*Ashish Shah*

Ashish Shah

Director

DIN: 00092787

## VERTOZ MEDIA PRIVATE LIMITED

602, AVIOR, NIRMAL GALAXY, L.B.S. MARG, OPP. JOHNSON & JOHNSON, MULUND (W) - 400080

Corporate Identity Number : U74120MH2012PTC226823

**AUDITED STATEMENT OF PROFIT AND LOSS FOR THE PERIOD ENDED ON 31ST MARCH, 2016**

Particulars	Note No.	Amount As At 31st Mar. 2016	Amount As At 31st Mar. 2015
<b>Revenue:</b>			
Revenue From Operations ( Net of Taxes )	14	57,677,401	41,212,136
Income From Non-Operation ( Net of Taxes )	15	922,676	452,231
<b>Total Revenue</b>		<b>58,600,077</b>	<b>41,664,367</b>
<b>Expenses:</b>			
Direct Service Expense	16	12,102,934	21,145,060
Employment Benefit Cost	17	29,965,673	12,044,933
Finance Cost	18	636,530	947,276
Other Expenses	19	12,001,555	3,193,454
Depreciation	7	1,784,131	696,445
<b>Total Expenses</b>		<b>56,490,823</b>	<b>38,027,168</b>
Profit Before Tax - PBT		<b>2,109,254</b>	<b>3,637,199</b>
<b>Tax expense:</b>			
(1) Income Tax Provision			
Current Tax		666,040	1,210,000
Excess / Short Provision		-	13,108
(2) Deferred tax		(90,568)	(5,333)
Profit/(Loss) for the period After Tax- PAT		<b>1,533,782</b>	<b>2,419,424</b>
No. of Shares		20,000	20,000
Earning per Equity Share:			
(1) Basic		76.69	120.97
(2) Diluted		76.69	120.97

### NOTES TO ACCOUNTS

20

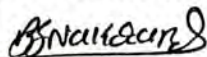
Notes referred to above and Notes to Accounts attached there to form an integral part of the Audited Financial Statement

This is the Statement of Profit & Loss referred to in our Report of even date.

**NAKRANI & CO.**

**CHARTERED ACCOUNTANT**

FIRM REGISTRATION NO:130078W



Bharat S Patel

Proprietor

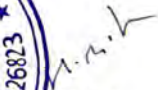
Membership No. :132078

PLACE: THANE

DATED: 1-Sep-2016



**FOR VERTOZ MEDIA PRIVATE LIMITED**


  
Anshu Shah

Director

DIN: 00092739

PLACE: MUMBAI

DATED: 1-Sep-2016

  
Ashish Shah

Director

DIN: 00092787

**VERTOZ MEDIA PRIVATE LIMITED**  
**602, AVIOR, NIRMAL GALAXY, L.B.S. MARG, OPP. JOHNSON & JOHNSON, MULUND (W) - 400080**  
**Corporate Identity Number : U74120MH2012PTC226823**  
**AUDITED CASH FLOW STATEMENT AS ON 31ST MARCH, 2016**

Particulars	Note No.	Amount As At 31st Mar. 2016	Amount As At 31st Mar. 2015
<b>A : Cash flows from operating activities:</b>			
Profit before taxation	(a)	2,109,254	3,637,199
<b>Add: Non Operating Expense</b>			
Depreciation		1,784,131	696,445
Capital Work in Process		1,008,755	-
Interest expense		636,530	947,276
	(b)	<b>3,429,416</b>	<b>1,643,721</b>
<b>Less: Non Operating Income</b>			
Interest Income	(c)	922,676	452,231
		<b>922,676</b>	<b>452,231</b>
<b>Operating profit before working capital changes</b>	<b>d=(a+b-c)</b>	<b>4,615,994</b>	<b>4,828,689</b>
<b>Working capital changes:</b>			
Decrease /(Increase) In Trade Receivables	-	2,715,452	3,357,564
Decrease/(Increase) in Loans & advances (Assets)	-	1,536,517	1,743,039
Decrease/(Increase) in Inventories	-	-	-
Decrease/(Increase) in Other Current Assets	-	37,250	20,450
Increase /(Decrease) in Other Long Term Liabilities	-	-	-
Increase /(Decrease) in Trade Payables	-	2,058,283	6,011,749
Increase /(Decrease) in Other Current Liabilities	-	10,683,613	27,540
Increase /(Decrease) in Provisions	-	1,270,536	224,573
	(e)	<b>10,329,675</b>	<b>7,408,791</b>
<b>Cash generated from operations</b>	<b>(d+e)</b>	14,945,668	12,237,480
Taxes paid			
<b>Net cash used in operating activities</b>	<b>(A)</b>	<b>14,945,668</b>	<b>12,237,480</b>
<b>B : Cash flows from investing activities:</b>			
Fixed asset Purchase	-	5,832,234	480,362
Interest on FD	-	922,676	452,231
Capital Work in Process	-	-	1,708,755
Invertment	-	4,446,878	-
<b>Net cash Generated from investing activities</b>	<b>(B)</b>	<b>9,356,436</b>	<b>1,736,886</b>
<b>C : Cash flows from financing activities:</b>			
Increase in borrowing	-	888,064	3,975,033
Interest Expenses	-	636,530	947,276
<b>Net cash generated from financing activities</b>	<b>(C)</b>	<b>251,534</b>	<b>4,922,309</b>
<b>D : Net increase in cash and cash equivalents = (A+B+C)</b>	<b>D=(A+B+C)</b>	5,840,766	5,578,285
<b>E : Cash and cash equivalents at beginning of period</b>	<b>(E)</b>	9,286,601	3,708,315
<b>F: Cash and cash equivalents at end of period = (D+E)</b>	<b>(D + E)</b>	<b>15,127,367</b>	<b>9,286,601</b>

**NOTES TO ACCOUNTS**

Notes referred to above and Notes to Accounts attached there to form an integral part of the Audited Financial Statement  
This is the Statement of Assets and Liabilities referred to in our Report of even date.

**NAKRANI & CO.**  
**CHARTERED ACCOUNTANT**  
**FIRM REGISTRATION NO:130078W**

*B. S. Patel*  
**Bharat S Patel**  
**Proprietor**  
**Membership No. :132078**  
**PLACE: THANE**  
**DATED: 1-Sep-2016**



**FOR VERTOZ MEDIA PRIVATE LIMITED**

*U.S.H.*  
**Hiren Shah**  
**Director**  
**DIN: 00092739**  
**PLACE: MUMBAI**  
**DATED: 1-Sep-2016**

*A.S.M.*  
**Ashish Shah**  
**Director**  
**DIN: 00092787**

Notes forming part of the Financial Statements for the period ended 31<sup>st</sup> March 2016

**-BACKGROUND:**

Vertoz Media Private Limited (the Company) was incorporated on Feb 13, 2012. These are the fifth financial statements prepared for the Company and they relate to the period from April 1, 2015 to March 31, 2016. The Company provides Online Advertising Services and other allied services to domestic/ overseas clients.

**Note 1: SIGNIFICANT ACCOUNTING POLICIES ADOPTED BY THE COMPANY:**

**a. Basis of preparation of financial statements:**

The financial statements are prepared in accordance with Indian Generally Accepted Accounting Principles ("GAAP") under the historical cost convention on the accrual basis of accounting and comply in all the material aspects with the accounting standards notified under section 133 [The Companies (Accounts) Rules, 2014, as amended] and other provisions of the new Companies Act, 2013, as applicable to the Company.

**b. Operating Cycle:**

The Company is primarily engaged in the business of Information Technology. The Company has considered its operating cycle as 12 months and all assets and liabilities have been classified as current or non-current as per the criteria set out in the Revised Schedule III to the new Companies Act, 2013.

**c. Use of estimates:**

The preparation of financial statements requires the management to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the period reported. Actual results could differ from those estimates. Any revision to accounting estimates is recognized prospectively in the current and future periods.

**d. Fixed Assets:**

Fixed assets are stated at their original cost of acquisition or construction less accumulated depreciation. Cost includes taxes, duties, freight and other incidental expenses related to acquisition. Fixed Assets sold during the year and profit/ (loss) arising on sale is recognized and accounted for in the year of sale. During this year some of assets have reinstated at 5% of its residual value as per Schedule II of the new Companies Act, 2013.

**e. Depreciation/ Amortization:**

Depreciation/amortization on fixed assets is provided as per Schedule II to the Companies Act, 2013 which requires depreciating the asset over its useful life as prescribed in section 123 read with Schedule II – Part C of the new Companies Act, 2013.

Individual assets booked as per their book value and depreciated as per useful life of the assets. Assets having costing ₹ 10,000 or less have been depreciated at a computed rate as per method laid under the act in the year of purchase.



Notes forming part of the Financial Statements for the period ended 31<sup>st</sup> March 2016

**f. Impairment:**

The carrying amounts of assets are reviewed at each balance sheet date to determine if there is any indication of impairment based on internal/external factors. An impairment loss is recognized wherever the carrying amount of an asset exceeds its recoverable amount. The recoverable amount is the greater of the asset's net selling price and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value at the weighted average cost of capital.

Reversal of impairment loss is recognized immediately as income in the statement of profit and loss.

During the year impairment loss of ₹ NIL is recognized with following break-up and taken into books of account.

Sr.	Particulars	Amount in ₹
1.	Computers	NIL
2.	Furniture & Fixture	NIL
3.	Office Equipment	NIL
	<b>Total</b>	<b>NIL</b>

**g. Leases:**

Leases where the lessor effectively retains substantially all the risks and benefits of ownership of the leased term, are classified as operating leases. Operating lease payments are recognized as an expense in the statement of Profit and Loss on a straight-line basis over the lease term.

**h. Revenue Recognition:**

Revenue from contracts priced on a time and material basis are recognized when services are rendered and related costs are incurred.

Revenue from software implementation services is recognized on the achievement of the milestones or performance of the specified tasks/ activities over the related period, as per the terms of the specific contract.

Revenue from deputation services is recognized on accrual basis as per the terms of contract.

**i. Foreign Currency Transactions:**

**(i) Initial Recognition**

Foreign currency transactions are recorded in the reporting currency, by applying to the foreign currency amount the exchange rate between the reporting currency and the foreign currency at the date of the transaction.

**(ii) Conversion**

Foreign currency monetary items are reported using the closing rate. Non-monetary items which are carried in terms of historical cost denominated in a foreign currency are reported using the exchange rate at the date of the transaction.





Notes forming part of the Financial Statements for the period ended 31<sup>st</sup> March 2016

**(iii) Exchange Differences**

Exchange differences arising on the settlement of monetary items or on reporting company's monetary items at rates different from those at which they were initially recorded during the year, or reported in previous financial statements, are recognized as income or as expenses in the year in which they arise.

**j. Taxation:**

Income-tax expense comprises Current tax and Deferred tax charge or credit.

(i) Provision for current tax is made on the assessable income at the tax rate applicable to the relevant assessment year. Minimum Alternate Tax (MAT) eligible for set off in subsequent years, (as per tax laws) is recognized as an asset by way of credit to the statement of Profit and Loss only if there is convincing evidence of its realisation. At each balance sheet date, the carrying amount of MAT Credit Entitlement receivable is reviewed to reassure realisation.

(ii) The Deferred tax Asset and Deferred tax Liability is calculated by applying tax rate and tax laws that have been enacted or substantively enacted by the Balance Sheet date. Deferred tax Assets arising mainly on account of brought forward losses and unabsorbed depreciation under tax laws, are recognized, only if there is a virtual certainty of its realisation, supported by convincing evidence. Deferred tax Assets on account of other timing differences are recognized, only to the extent there is a reasonable certainty of its realisation. At each Balance Sheet date, the carrying amount of Deferred tax Assets are reviewed to reassure realisation.

**k. Employee Benefits :**

**a) Short Term Employee Benefits:**

All employee benefits payable within twelve months of rendering the service are recognized in the period in which the employee renders the related service.

**b) Post-Employment Benefits:**

Retirement benefits to employees comprise of Provident Fund contributions. Contribution to defined contribution retirement benefit schemes are recognized as an expense when employees have rendered services entitling them to contributions.

**l. Earnings Per Share:**

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders (after deducting preference dividends and attributable taxes) by the weighted average number of equity shares outstanding during the period.

**m. Provisions, Contingent Liabilities and Contingent Assets:**

Provisions involving a substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent Liabilities are not recognized but are disclosed in the Financial Statements. Contingent Assets are neither recognized nor disclosed in the Financial Statements.



Notes forming part of the Financial Statements for the period ended 31<sup>st</sup> March 2016

**n. Cash and Cash Equivalents:**

The Company considers all highly liquid financial instruments, which are readily convertible into cash and have original maturities of three months or less from the date of purchase, to be cash equivalents.

**19. CONTINGENT LIABILITY:**

Claims against the Company not acknowledged as debt ₹ Nil (previous year ₹ Nil)

**20. OPERATING LEASES:**

The Company do not have any lease obligation during the period under audit.

21. Based on information's available with the Company, there are no suppliers registered as micro, small or medium enterprise under "The Micro, Small and Medium Enterprise Development Act, 2006" as at March 31, 2016 and hence disclosure, if any, relating to amounts unpaid as at the year end and together with interest paid/payable as required under the said Act have not been given.

**22. DEFERRED TAX:**

(Amount in ₹)

Sr. No.	Particulars	As at 31/03/2016	As at 31/03/2015
(i)	<b>Deferred tax Liability on account of :</b>		
	Depreciation	Nil	54,438
(ii)	<b>Deferred tax asset on account of :</b>		
	a) Unabsorbed Depreciation	36,130	Nil
	b) Employee Benefits - leave Encashment & Gratuity	Nil	Nil
	c) On Account of disallowances	Nil	Nil
	d) Carried Forward Losses	Nil	Nil
	Deferred Tax Asset/(Liability)	Nil	Nil
	Less: Reversal During the year	Nil	Nil
	<b>TOTAL</b>	<b>36,130</b>	<b>(54,438)</b>

In consideration of prudence, the deferred tax asset has not been recognized in the accounts and the same would be considered at an appropriate time keeping in view the availability of sufficient taxable income against which such deferred tax asset can be realized.

23. The disclosure required under Accounting Standard 15 employee Benefit notified in the Companies (Accounting Standards) Rules 2006, is given below:

**Defined contribution Plan:**

Contribution to defined contribution plan is recognized and charged off for the year, are as under:



Notes forming part of the Financial Statements for the period ended 31<sup>st</sup> March 2016

(Amount in ₹)			
Sr. No.	Particulars	2015-16	2014-15
1	Employer's contribution to Provident Fund	1,83,790	Nil
2	Employer's contribution to Pension Scheme	4,17,425	Nil
	<b>Total</b>	<b>6,01,215</b>	Nil

**Defined benefit plan:**

During the period under audit, the Company do not have any obligation towards Gratuity, Leave Encashment or any other defined benefit under AS-15.

**24. Particulars of Un-hedged foreign Currency Exposure as the Balance Sheet date:**

During period under audit, the company does not have any un-hedged foreign currency exposure as on balance sheet date.

**25. Segment Reporting:**

The risk-return profile of the Company's business is determined predominantly by the nature of its services. Accordingly, the business segment constitutes the primary segment for disclosure of segment information.

Company is, at present, primarily engaged in a single business segment of Information Technology Company and operates only in a single geographical segment i.e. India. Accordingly, no disclosures are made in terms of Accounting Standard AS – 17 relating to "Segment Reporting".

**26. Related Party Transaction**

Disclosure of transaction with Related Parties, as required by Accounting standard AS – 18 relating to Related Party Disclosure' are given here under. Related parties as defined under Clause 3 of the accounting Standard AS – 18 have been identified based on Representations made by and information available with the Company.

*[Note: Related Party relationships as identified by the Company have been relied upon by the Auditors.]*

*This space is intentionally kept blank*



Notes forming part of the Financial Statements for the period ended 31<sup>st</sup> March 2016

List of related parties with whom transactions were carried out during the year and description of relationship:

(Amount in ₹)

Particulars		FY 2015-16		FY 2014-15	
Name of the Related Party & Nature of Relationship	Nature of Transaction	Transaction Value	O/s amounts carried in the Balance Sheet	Transaction Value	O/s amounts carried in the Balance Sheet
<b>Key Managerial Personnel:</b>					
Mr. Hirenkumar Shah	Managerial Remuneration	3,00,000	Nil	6,00,000	Nil
	Loan received/(paid)	1,45,119	1,45,119	Nil	Nil
Mr. Ashish Shah	Managerial Remuneration	13,04,400	Nil	6,00,000	Nil
	Loan received/(paid)	3,23,508	5,54,496	(12,01,438)	2,30,988
<b>Relatives of Key Managerial Personnel:</b>					
Mr. Harshad Shah	Loan received/(paid)	Nil	Nil	(23,25,392)	Nil
Mr. Laxmanchand Nebhwani	Loan received/(paid)	Nil	Nil	(24,57,334)	Nil
Mr. Smit Nebhwani	Advance	Nil	Nil	4,116	Nil
Mrs. Gunja Shah	Purchase	Nil	11,08,400	9,80,000	11,08,400
Mrs. Dimple Shah	Purchase	Nil	9,06,048	9,15,200	9,06,048
<b>Associate Enterprise &amp; Sister Concern</b>					
Trunkoz Technologies Pvt. Ltd.	Advance received/(paid)	(1,63,092)	4,41,908	2,55,000	6,05,000
Vertoz Inc	Advance received/(paid)	(6,03,245)	Nil	25,223	6,03,245
Vokut Exchange Pvt. Ltd.	Advance received/(paid)	(2,25,100)	(1,75,000)	50,100	50,100
Sunshine Infotech	Loan received/(paid)	Nil	Nil	(20,88,629)	Nil

27. Cash Flow Statement as required in terms of Accounting Standard "AS-3(Revised) Cash Flow Statements" is attached to these Accounts.

28. As the Company is not a manufacturing company, the information required under Clause 3 (ii) (a) and Clause 4C of Part II of the Companies Act, 1956 has not been given.

29. The balances of sundry debtors, sundry creditors, loans and advances are subject to reconciliation and confirmation and are as per books of account only. In the opinion of the management, the reconciliation, if any, will not materially affect the loss of the Company for the year.



Notes forming part of the Financial Statements for the period ended **31<sup>st</sup> March 2016**

30. In the opinion of the Management, all the current assets, loans and advances have a value on realization in the ordinary course of business equal to the amount at which they are stated and all provisions for liabilities are adequate and are not less than the amount considered necessary.

31. Expenditure in foreign currency – Nil (P.Y. NIL)

33. Earning in Foreign Currency (On Cash Basis) – ₹ 3,79,47,557/-

(As per Receipt & Payment A/c from Tally) (Amount in ₹)

Particulars	2016
Receipt from Export against Invoice	3,80,15,253
Advance against Export Services	Nil
Exchange Gain/(Loss) on remittance	(67,696)
<b>Total Earning in Foreign Currency (On Cash Basis)</b>	<b>3,79,47,557</b>

34. Estimated amount of contracts remaining to be executed on capital account and outstanding net of advances – ₹ Nil (P.Y. Nil)

35. On account of application of Schedule III as per the new Companies Act, 2013 for the preparation of financial statements, the disclosures, classification and presentation made in this financial statement have been significantly impacted / changed. Previous year's figures have been regrouped / reclassified wherever necessary to correspond with the current year's classification / disclosure.

NAKRANI & CO.  
CHARTERED ACCOUNTANT  
FIRM REGISTRATION NO: 130078W

*B. N. NAKRANI*

BHARAT PATEL  
Proprietor  
Membership No. 32078  
PLACE: MUMBAI  
DATE: 01.09.2016



FOR VERTOZ MEDIA PRIVATE LIMITED



*n.a.h*  
NAREN SHAH  
Director  
DIN: 00092739  
PLACE: MUMBAI  
DATE: 01.09.2016

# VERTOZ MEDIA PRIVATE LIMITED

Notes Forming Integral Part of the Balance Sheet as at 31st March, 2016

<b>Note 1 : Share Capital</b>			
Sr. No.	Particulars	Amount As At 31st Mar. 2016	Amount as at 31st Mar. 2015
1	<b>AUTHORIZED CAPITAL</b> 20,000 Equity Shares of Rs. 10/- each.	200,000	200,000
2	<b>ISSUED, SUBSCRIBED &amp; PAID UP CAPITAL</b> <i>To the Subscribers of the Memorandum</i> Equity Shares of Rs. 10/- each fully paid up.	200,000	200,000
	<b>Total Value in INR</b>	<b>200,000</b>	<b>200,000</b>

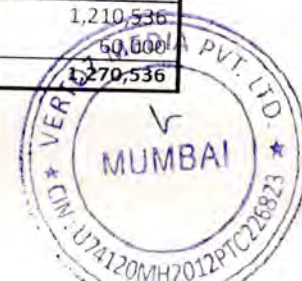
<b>Note 2 : Reserve &amp; Surplus</b>			
Sr. No.	Particulars	Amount As At 31st Mar. 2016	Amount as at 31st Mar. 2015
	<b>Suplus from Profit &amp; Loss Account</b>		
	Opening Balances	3,094,302	674,878
	Add: Profit/(Loss) for the period	1,533,782	2,419,424
	<b>Total Value in INR</b>	<b>4,628,084</b>	<b>3,094,302</b>

<b>Note 3 : Short Term Borrowing</b>			
Sr. No.	Particulars	Amount As At 31st Mar. 2016	Amount as at 31st Mar. 2015
1	<b>Unsecured</b> Loan from Related Parties Loan From Directors	1,014,522	230,988
2	<b>Secured</b> Loans repayable on demand From Banks (Secured against Deposits) Car Loan	988,633	2,359,393
	<b>Total Value in INR (A+B)</b>	<b>3,478,445</b>	<b>2,590,381</b>

<b>Note 4 : Trades Payable</b>			
Sr. No.	Particulars	Amount As At 31st Mar. 2016	Amount as at 31st Mar. 2015
1	Sundry Creditors	12,625,016	10,566,733
	<b>Total Value in INR</b>	<b>12,625,016</b>	<b>10,566,733</b>

<b>Note 5 : Other Current Liabilities</b>			
Sr. No.	Particulars	Amount As At 31st Mar. 2016	Amount as at 31st Mar. 2015
1	<b>Other Payables</b> <b>Statutory Remittance</b> Statutory Liabilities	1,068,521	593,036
2	<b>Others:</b> Advance Received from Cinet Salary Payable Remuneration Payable Other Payable	11,770,143	1,298,062 194,579 69,374
	<b>Total Value in INR</b>	<b>12,838,664</b>	<b>2,155,051</b>

<b>Note 6 : Short Term Provisions</b>			
Sr. No.	Particulars	Amount As At 31st Mar. 2016	Amount as at 31st Mar. 2015
1	Provision for Income Tax	666,040	1,210,536
2	Provision for Audit Fees	-	60,000
	<b>Total Value in INR</b>	<b>666,040</b>	<b>1,270,536</b>



## VERTOZ MEDIA PRIVATE LIMITED

Notes Forming Integral Part of the Balance Sheet as at 31st March 2016

Note 7 : Fixed Asset		I. Fixed Assets and Depreciation												
Sr. NO	Particulars	Gross Block			Depreciation			Net Block						
		Value at the beginning	Addition during the year	Deduction during the year	Value at the end	Value at the beginning	Addition during the year	Deduction during the year	Value at the end	Closing Value as on 31.03.2016	Closing Value as on 31.03.2015			
1	<b>Tangible Assets</b>													
	Data Computers, Laptops, Data Servers & Peripherals	1,207,414	2,608,465		3,815,879	725,909	992,523		1,718,432	2,097,447			481,505	481,505
	Furniture & Fixtures	910,195	1,848,809		2,759,004	450,684	650,752		1,101,436	1,657,568			459,511	459,511
	Office Equipments	165,241	283,681		448,922	66,807	110,026		176,833	272,089			98,433	98,433
	Motor Vehicles	-	1,791,279		1,791,279		30,830		30,830	1,760,449			-	-
	<b>Total Value in INR</b>	<b>2,282,850</b>	<b>6,532,234</b>	<b>-</b>	<b>8,815,083</b>	<b>1,243,401</b>	<b>1,784,131</b>	<b>-</b>	<b>3,027,532</b>	<b>5,787,552</b>	<b>-</b>	<b>-</b>	<b>1,039,449</b>	<b>1,039,449</b>
	Previous Year Figures	1,802,487	480,362	-	2,282,849	546,848	696,445	-	1,243,400	1,039,449	-	-	1,255,531	1,255,531



# VERTOZ MEDIA PRIVATE LIMITED

Notes Forming Integral Part of the Balance Sheet as at 31st March 2016

## Note 8 : Long Term Loans & Advances

Sr. No.	Particulars	Amount As At 31st Mar. 2016	Amount as at 31st Mar. 2015
<b>A. Deposits</b>			
1	Tender Deposit		
2	Refundable Deposit with CCD	100,000	
3	Rent Deposit	25,000	
	<b>Total Value in INR</b>	<b>1,300,000</b>	<b>700,000</b>
		<b>1,425,000</b>	<b>700,000</b>

## Note 9 : Trade Recievables

Sr. No.	Particulars	Amount As At 31st Mar. 2016	Amount as at 31st Mar. 2015
1	Trade Receivables, Outstanding for More than Six Months Unsecured, Considered Good		
2	Trade Receivables, Outstanding for Less than Six Months Unsecured, Considered Good	1,633,447	2,692,473
	<b>Total Value in INR</b>	<b>4,352,022</b>	<b>577,544</b>
		<b>5,985,469</b>	<b>3,270,017</b>

## Note 10 : Cash & Cash Equivalent

Sr. No.	Particulars	Amount As At 31st Mar. 2016	Amount as at 31st Mar. 2015
1	Cash Balance		
2	Bank Balances	2,252	93,774
3	Fixed Deposit with Banks	835,925	740,586
	<b>Total Value in INR</b>	<b>14,289,190</b>	<b>8,452,241</b>
		<b>15,127,367</b>	<b>9,286,601</b>

## Note 11 : Short Terms Loans and Advances

Sr. No.	Particulars	Amount As At 31st Mar. 2016	Amount as at 31st Mar. 2015
1	Prepaid Expenses		
2	Other Receivable TDS Receivable		
	Loan to Related Parties	737,367	1,411,279
	Other Loans and Advances	266,908	
	<b>Total Value in INR</b>	<b>623,577</b>	<b>2,478,090</b>
		<b>1,627,852</b>	<b>3,889,369</b>

## Note 12 : Other Current Assets

Sr. No.	Particulars	Amount As At 31st Mar. 2016	Amount as at 31st Mar. 2015
1	Pre Incorporation Charges		
2	Accured FD Interest		11,200
	<b>Total Value in INR</b>		<b>26,050</b>
			<b>37,250</b>

## Note 13 : Investment

Sr. No.	Particulars	Amount As At 31st Mar. 2016	Amount as at 31st Mar. 2015
1	Investment in Vertoz Inc, USA	3,453,320	
2	Investment in Vertoz Ltd, UK	993,558	
	<b>Total Value in INR</b>	<b>4,446,878</b>	





# VERTOZ MEDIA PRIVATE LIMITED

Notes Forming Part of the Profit & Loss Accounts as at 31st March, 2016

## Note 14 : Revenue From Operations

Sr. No.	Particulars	Amount As At 31st Mar. 2016	Amount As At 31st Mar. 2015
1	Sale of Services		
	<b>Total Value in INR</b>	57,677,401	41,212,136
		57,677,401	41,212,136

## Note 15 : Income From Non Operation

Sr. No.	Particulars	Amount As At 31st Mar. 2016	Amount As At 31st Mar. 2015
1	Interest on FDR	897,922	443,769
2	Other Credit	-	4,000
3	Commission/Brokerage Received	-	-
4	Interest on IT Refund	17,136	-
5	Sale of Scrap	7,618	4,082
	<b>Total Value in INR</b>	922,676	452,231

## Note 16 : Direct Service Expenses

Sr. No.	Particulars	Amount As At 31st Mar. 2016	Amount As At 31st Mar. 2015
1	Purchase of Services	11,736,669	21,145,060
2	Commission Paid	80,000	-
3	Hosting Server Services	47,535	-
4	Media Fees Payment - Google Adwards	183,987	-
5	Software Purchase	54,744	-
	<b>Total Value in INR</b>	12,102,934	21,145,060

## Note : 17 Employment Benefit Cost

Sr. No.	Particulars	Amount As At 31st Mar. 2016	Amount As At 31st Mar. 2015
1	Salaries and Incentives	28,298,087	10,844,933
2	Director Remuneration	1,667,586	1,200,000
	<b>Total Value in INR</b>	29,965,673	12,044,933

## Note 18 : Finance Cost

Sr. No.	Particulars	Amount As At 31st Mar. 2016	Amount As At 31st Mar. 2015
1	Bank Charges	80,653	130,249
2	Interest Expense	488,181	518,424
3	Foreign Exchange Gain\Loss	67,696	298,603
	<b>Total Value in INR</b>	636,530	947,276



# VERTOZ MEDIA PRIVATE LIMITED

Notes Forming Part of the Profit & Loss Accounts as at 31st March, 2016

## Note 19 : Other Expenses

Sr. No.	Particulars	Amount As At 31st Mar. 2016	Amount As At 31st Mar. 2015
1	Advertising Expense		
2	Audit Fees	219,686	-
3	Bad Debts	-	30,000
4	Books and Periodicals	964,188	128,819
5	Broking and Commission Charges	3,481	-
6	Business Conference	100,000	-
7	Computer Expense	-	29,494
8	Consultancy Charges	-	40,927
9	Conveyance Charges	-	15,000
10	Development Expenses	124,067	96,072
11	Electricity Expenses	-	5,000
12	Entertainment Expenses	557,454	169,970
13	Exhibition & Seminar Expenses	4,769	16,178
14	Food Expenses	809,940	400,128
15	Gift Expenses	-	116,589
16	House Keeping & Security Expenses	-	20,346
17	Insurance Expenses	73,288	-
18	Interest on TDS	3,081	15,204
19	Internet Expenses	3,925	-
20	Legal Expenses	292,407	167,275
21	Lodging & Boarding Expenses	-	24,425
22	Loss on Sale of Fixed Asset	214,676	160,688
23	Loss on Sale of Shares	-	4,990
24	Medical Expenses	-	1,310
25	Mis Exp W/ff	1,328	8,000
26	ODI Regulation Charges	11,200	5,678
27	Office Expense	6,500	-
28	Petrol & Diesel Expenses	1,538,558	261,325
29	Postage & Courier Expenses	268,787	114,670
30	Printing & Stationary Expenses	19,302	16,503
31	Profession Tax-Company	185,959	65,997
32	Professional Fees	2,500	7,500
33	Rent, Rates and Taxes	374,991	155,780
34	Repair & Maintenance Expenses	2,174,664	663,900
35	ROC Fees	175,261	63,097
36	Rounding Off	2,000	-
37	SBC Paid on Input @ 0.5%	-	2,320
38	Selling & Distribution Expenses	17,331	-
39	Service Charges	-	278,750
40	Software Expense	-	10,270
41	Staff Welfare	-	27,857
42	Telephone Expense	254,891	-
43	Tender Charges	80,751	47,259
44	Toll Expenses	22,451	-
45	Travelling Expense	-	1,653
46	Vertoz 603/604 Expenses	1,277,089	-
47	Vertoz New Office Expenses	932,397	-
48	Visa Expenses	1,274,181	-
49	Water Expenses	-	20,480
	<b>Total Value in INR</b>	<b>12,001,555</b>	<b>3,193,454</b>



## BOARD'S REPORT

Dear Members of **Vertoz Media Pvt. Ltd.**,

Your Directors have pleasure in presenting this 5<sup>th</sup> Annual report on the affairs of the Company together with the Audited Statement of Accounts for the year ended on 31<sup>st</sup> March, 2016.

### 1. Financial Summary or highlights:

Particulars	FY 2015-16	FY 2014-15
<b>Gross Income</b>	<b>5,86,00,077</b>	<b>4,16,64,367</b>
Profit/(Loss) Before Interest and Depreciation	45,29,915	52,80,920
(-) Finance Charges	6,36,530	9,47,276
<b>Gross Profit/(Loss)</b>	<b>38,93,385</b>	<b>43,33,644</b>
(-) Provision for Depreciation	17,84,131	6,96,445
<b>Net Profit Before Tax</b>	<b>21,09,254</b>	<b>36,37,199</b>
(-) Provision for Tax	6,66,040	12,23,108
(-) Deferred Tax	(90,568)	(5,333)
<b>Net Profit After Tax</b>	<b>1,533,782</b>	<b>2,419,424</b>
<b>Balance of Profit/(Loss) brought forward</b>	<b>3,094,302</b>	<b>674,878</b>
<b>Balance available for appropriation</b>	<b>46,28,084</b>	<b>30,94,302</b>
(-) Proposed Dividend on Equity Shares	0.00	0.00
(-) Tax on proposed Dividend	0.00	0.00
(-) Transfer to General Reserve	0.00	0.00
<b>Surplus/(Deficit) carried to Balance Sheet</b>	<b>46,28,084</b>	<b>30,94,302</b>

### 2. Operations & affair of the Company:

The Company has reported total income of ₹ 5,86,00,077/- for the current year as compared to ₹ 4,16,64,367/- in the previous year. The Net Loss for the year under review amounted to ₹ 46,28,084/- in the current year as compared to Net Profit of ₹ 30,94,302/- in the previous year.

### 3. Transfer to Reserves:

For the financial year ended 31st March, 2016, the Company is not proposed to carry an amount to General Reserve Account.

### 4. Dividend:

No Dividend was declared for the current financial year.

### 5. Material Changes between end of financial year and the date of the Board report:

There have been no material changes and commitments, affecting the financial position of the Company which have occurred between the end of the financial year of the Company to which the financial statements relate and the date of the report.

**6. Change in nature of business, if any:**

There we no changes in the nature of business during financial year ending 31<sup>st</sup> March, 2016.

**7. Significant and material orders passed by the regulators or courts or tribunals:**

During the year under review there has been no such significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future.

**8. Information about Subsidiary/ JV/ Associate Company**

Company does not have any Subsidiary, Joint venture or Associate Company.

**9. Extract of Annual Return**

The Extract of Annual Return as required under section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014, in Form MGT-9 is annexed herewith for your kind perusal and information. (Annexure: 1)

**10. Meetings of the Board of Directors**

During the Financial Year 2015-16, the Company held 4 Board meetings of the Board of Directors which is summarized below. The provisions of Companies Act, 2013 were adhered to while considering the time gap between two meetings.

Sl. No.	Date of Meeting	Board Strength	No. of Directors Present
1	02/06/2015	2	2
2	02/09/2015	2	2
3	02/12/2015	2	2
4	02/03/2016	2	2

**11. Directors' Responsibility Statement**

Pursuant to Section 134(5) of the Companies Act, 2013 the Board of Directors of the Company confirms that-

- a) In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- b) The directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;
- c) The directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- d) The directors had prepared the annual accounts on a going concern basis; and
- e) Company being unlisted sub clause (e) of section 134(3) is not applicable.
- f) The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

## 12. Declaration by Independent Directors

The Company was not required to appoint Independent Directors under Section 149(4) and Rule 4 of the Companies (Appointment and Qualification of Directors) Rules, 2014 hence no declaration has been obtained.

## 13. Auditors and Report thereon

M/s Nakrani & Co., Chartered Accountants was appointed as Statutory Auditors for a period of 5 years in the Annual General Meeting held on 30-09-2014. Their continuance of appointment and payment of remuneration are to be confirmed and approved in the ensuing Annual General Meeting.

**Note:** Above details may be suitably modified based on the following event:

1. Information about change of Auditor, if any during the year may be included.
2. Information about the proposal of the shareholders for appointment of new Auditors.
3. Rotation of Auditors in respect of certain classes of Companies.

There are no qualifications or adverse remarks in the Auditors' Report which require any clarification/ explanation. The Notes on financial statements are self-explanatory, and needs no further explanation.

## 14. Loans, Guarantees & Investments

There were no loans, guarantees or investments made by the Company under Section 186 of the Companies Act, 2013 during the year under review and hence the said provision is not applicable.

## 15. Related Party Transactions

There were no related party transactions that were entered into during the financial year. Hence AOC-2 not annexed and reported.

## 16. Conservation of energy, technology absorption and foreign exchange outgo:

### A. Conservation of Energy

The particulars as required under the provisions of Section 134(3) (m) of the Companies Act, 2013 in respect of conservation of energy have not been furnished considering the nature of activities undertaken by the company during the year under review.

### B. Technology Absorption

The particulars as required under the provisions of Section 134(3) (m) of the Companies Act, 2013 in respect of technology absorption have not been furnished considering the nature of activities undertaken by the company during the year under review.

### C. Foreign exchange earnings and Outgo

The Foreign Exchange earned in terms of actual inflows during the year and the Foreign Exchange outgo during the year in terms of actual outflows.

<b>Earning</b>	5,14,41,219.36
<b>Outgo</b>	12,71,801.10

**17. Risk Management**

The Company does not have any Risk Management Policy as the elements of risk threatening the Company's existence are very minimal.

**18. Corporate Social Responsibility:**

The Company is not required to constitute a Corporate Social Responsibility Committee as it does not fall within purview of Section 135(1) of the Companies Act, 2013 and hence it is not required to formulate policy on corporate social responsibility.

**19. Directors and KMP**

There has been no change in the constitution of Board during the year.

**20. Deposits**

The company has not accepted any deposits during the year.

**21. Nomination and Remuneration Committee**

The Company, being a Private Limited Company was not required to constitute a Nomination and Remuneration Committee under Section 178(1) of the Companies Act, 2013 and Rule 6 of the Companies (Meetings of Board and its Powers) Rules, 2014 and Stakeholders Relationship Committee under Section 178(5) of the Companies Act, 2013.

**22. Acknowledgment**

Board of Directors wish to express their grateful appreciation to the continued co-operation received from the Banks, Government Authorities, Customers, Vendors and Shareholders during the year under review. Board also wish to place on record their deep sense of appreciation for the committed service of the Executives, Staff and Workers of the Company.

**For & on behalf of Vertoz Media Pvt. Ltd.  
and its Board of Directors**

**Date: 01-09-2016  
Place: Mumbai**



  
**Ashish Shah  
Director  
DIN: 00092787**

  
**Hirenkumar Shah  
Director  
DIN: 00092739**

**Annexure: 1**

**FORM NO. MGT-9**

**EXTRACT OF ANNUAL RETURN**

As on the financial year ended on March 31, 2016

Of

**VERTOZ MEDIA PRIVATE LIMITED**

[Pursuant to Section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]

**I. REGISTRATION AND OTHER DETAILS:**

i)	CIN:-	U74120MH2012PTC226823
ii)	Registration Date	13/02/2012
iii)	Name of the Company	VERTOZ MEDIA PRIVATE LIMITED
iv)	Category / Sub-Category of the Company	Private Company Limited by Shares
v)	Address of the Registered Office and contact details	602, AVIOR, NIRMAL GALAXY, L.B.S. MARG, OPP. JOHNSON & JOHNSON, MULUND
vi)	Whether listed company (Yes/ No)	No
vii)	Name, Address and contact details of Registrar & Transfer Agents (RTA), if any	NA

**II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY**

All the business activities contributing 10 % or more of the total turnover of the company shall be stated: -

Sl. No.	Name and Description of main products / services	NIC Code of the Product/ service	% to total turnover of the company
1	Other information & communication service activities	73100	100%

**III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES**

Sr. No	Name and Address of the Company	CIN/GLN	Holding/ Subsidiary / Associate	% of shares held	Applicable Section
	N.A.	N.A.	N.A.	N.A.	N.A.





<b>(2) Non-Institutions</b>									
a) Bodies corporates	-	-	-	-	-	-	-	-	-
i) Indian	-	-	-	-	-	-	-	-	-
ii) Overseas	-	-	-	-	-	-	-	-	-
b) Individuals	-	-	-	-	-	-	-	-	-
i) Individual shareholders holding nominal share capital upto Rs.1 lakhs	-	-	-	-	-	-	-	-	-
ii) Individuals shareholders holding nominal share capital in excess of Rs. 1 lakhs	-	-	-	-	-	-	-	-	-
c) Others (specify)	-	-	-	-	-	-	-	-	-
<b>SUB TOTAL (B)(2):</b>	-	-	-	-	-	-	-	-	-
<b>Total Public Shareholding (B)= (B)(1)+(B)(2)</b>	-	-	-	-	-	-	-	-	-
<b>C. Shares held by Custodian for GDRs &amp; ADRs</b>	-	-	-	-	-	-	-	-	-
<b>Grand Total (A+B+C)</b>	-	<b>20,000</b>	<b>20,000</b>	<b>100</b>	-	<b>20,000</b>	<b>20,000</b>	<b>100</b>	-

ii) Shareholding of Promoter:

Sr. No.	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in share holding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	Hiren Rasiklal Shah	10000	50	-	10000	50	-	-
2	Ashish Rasiklal Shah	10000	50	-	10000	50	-	-
	<b>Total</b>	<b>20000</b>	<b>100.00</b>	<b>-</b>	<b>20000</b>	<b>100.00</b>	<b>-</b>	<b>-</b>

**iii) Change in Promoters' Shareholding (please specify, if there is no change):**

SN	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	At the beginning of the year	<b>No change in Promoters' Shareholding</b>			
2	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):				
3	At the end of the year				

\*There has been no change in the promoter of the Company.

**iv) Shareholding Pattern of top ten Shareholders: (other than Directors, Promoters and Holders of GDRs and ADRs): For Each of the Top 10 Shareholders**

SN	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	At the beginning of the year	<b>All Shares are held by the Promoter Group</b>			
2	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):				
3	At the end of the year				

**v) Shareholding of Directors and Key Managerial Personnel:**

SN	Shareholding of each Directors and each Key Managerial Personnel	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	<b>None of the Directors / Key Managerial Personnel holds any shares in the Company</b>			
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):				
	At the end of the year				

## V. INDEBTEDNESS:

Indebtedness of the Company including interest outstanding/accrued but not due for payment

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	Nil	Nil	Nil	Nil
ii) Interest due but not paid	Nil	Nil	Nil	Nil
iii) Interest accrued but not due	Nil	Nil	Nil	Nil
<b>Total (i+ii+iii)</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>
Change in Indebtedness during the financial year				
• Addition	Nil	Nil	Nil	Nil
• Reduction	Nil	Nil	Nil	Nil
<b>Net Change</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>
Indebtedness at the end of the financial year				
i) Principal Amount	Nil	Nil	Nil	Nil
ii) Interest due but not paid	Nil	Nil	Nil	Nil
iii) Interest accrued but not due	Nil	Nil	Nil	Nil
<b>Total (i+ii+iii)</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>

## VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

### A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

S N	Particulars of Remuneration	Name of MD/WTD/ Manager	Total Amount
1	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 (b) Value of perquisites u/s 17(2) Income-tax Act, 1961 (c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	The Company does not have any Managing Director / Whole-time Directors or Manager. Hence no details on the remuneration paid to them is applicable	
2	Stock Option		
3	Sweat Equity		
4	Commission - as % of profit - others, specify		
5	Others, please specify		
	Total (A)		
	Ceiling as per the Act		

**B. Remuneration to other directors:**

SN	Particulars of Remuneration	Name of Directors		Total Amount
		Mr. _____	Mr. _____	
1	<b>Independent Directors</b>			
	• Fee for attending board /committee meetings	-	-	-
	• Commission	-	-	-
	• Others, please specify	-	-	-
	Total (1)	-	-	-
2	<b>Other Non-Executive Directors</b>			
	• Fee for attending board committee meetings	-	-	-
	• Commission	-	-	-
	• Others, please specify	-	-	-
	Total (2)	-	-	-
	Total (B)=(1+2)	-	-	-
	Total Managerial Remuneration	-	-	-
	Overall Ceiling as per the Act	-	-	-

**C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD / MANAGER/WTD**

Sl. No.	Particulars of Remuneration	Key Managerial Personnel		
		Company Secretary	CFO	Total
1	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 (b) Value of perquisites u/s 17(2) Income-tax Act, 1961 (c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	The Company does not have any Managing Director / Whole-time Directors or Manager. Hence no details on the remuneration paid to them are applicable.		
2	Stock Option			
3	Sweat Equity			
4	Commission - as % of profit - others, specify...			
5	Others, please specify			
	Total			

**VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:**

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT/ COURT]	Appeal made, if any (give Details)
<b>A. COMPANY</b>					
Penalty			NONE		
Punishment					
Compounding					
<b>B. DIRECTORS</b>					
Penalty			NONE		
Punishment					
Compounding					
<b>C. OTHER OFFICERS IN DEFAULT</b>					
Penalty			NONE		
Punishment					
Compounding					

For & on behalf of Vertoz Media Pvt. Ltd.  
and its Board of Directors

Date: 01-09-2016  
Place: Mumbai



*Ashish Shah*

Ashish Shah  
Director  
DIN: 00092787

*Hirenkumar Shah*

Hirenkumar Shah  
Director  
DIN: 00092739