

INDEPENDENT AUDITOR'S REPORT

To the Members of Eurasia Publishing House Private Limited

Report on the Financial Statements

We have audited the accompanying financial statements of Eurasia Publishing House Private Limited ("the Company"), which comprise the Balance Sheet as at 31 March 2017, the Statement of Profit and Loss and 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 stated 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 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 and the Companies (Accounting Standards) Amendment Rules, 2016. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate 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 thereunder. We conducted our audit in accordance with the Standards on Auditing, issued by the Institute of Chartered Accountants of India, as 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 a 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 the 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 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 of the state of affairs of the Company as at 31 March 2017, its loss, and its cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure 1 a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. 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 purpose of our audit;
 - (b) In our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - (c) The Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - (d) 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 and the Companies (Accounting Standards) Amendment Rules, 2016;
 - (e) On the basis of written representations received from the directors as on 31 March 2017, and taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2017, from being appointed as a director in terms of section 164 (2) of the Act;
 - (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure 2" to this report;
 - (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the 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 derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.



S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

- iv. The Company has provided requisite disclosure in its financial statements as to holding as well as dealing in Specified Bank Notes during the period from 8 November 2016 and 30 December 2016 and these are in accordance with the books of accounts maintained by the Company. Refer to note 29 to the financial statement

For S.R. Batliboi & Associates LLP

Chartered Accountants

ICAI Firm Registration Number: 101049W/E300004



per Yogesh Midha

Partner

Membership Number: 94941

Place of Signature: New Delhi

Date: 06/06/2017



ANNEXURE 2 TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON THE FINANCIAL STATEMENTS OF Eurasia Publishing House Private LIMITED

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

To the Members of Eurasia Publishing House Private Limited

We have audited the internal financial controls over financial reporting of Eurasia Publishing House Private Limited ("the Company") as of 31 March 2017 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's Management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing as specified under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls system over financial reporting.



Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of standalone financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of standalone financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the standalone financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2017, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For **S.R. Batliboi & Associates LLP**

Chartered Accountants

ICAI Firm Registration Number: 101049W/E300004



per **Yogesh Midha**

Partner

Membership Number: 94941

Place of Signature: New Delhi

Date: 06/06/2017



Annexure 1 referred to in paragraph [1] of report on other legal and regulatory requirements

Re: Eurasia Publishing House Private Limited ('the Company')

- (i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of property, plant and equipment.
- (b) Property, plant and equipment have been physically verified by the management during the year and no material discrepancies were identified on such verification.
- (c) According to the information and explanations given by the management, there are no immovable properties, included in included in property, plant and equipment of the company and accordingly, the requirements under paragraph 3(i)(c) of the Order are not applicable to the Company.
- (ii) The Company's business does not involve inventories and, accordingly, the requirements under paragraph 3(ii) of the Order are not applicable to the Company.
- (iii) (a) The Company has granted loans to one company covered in the register maintained under section 189 of the Companies Act, 2013. In our opinion and according to the information and explanation given to us, the term and condition of the loan are not prejudicial to the Company's interest.
- (b) In respect of loan granted to company covered in the register maintained under section 189 of the Companies Act 2013, repayment of the principal amount as stipulated and receipt of interest has been regular.
- (c) There are no loans granted to companies, firms or other parties listed in the register maintained under section 189 the Companies Act 2013, are outstanding for more than ninety days.
- (iv) In our opinion and according to the information and explanations given to us, there are no loans, investments, guarantees, and securities granted in respect of which provisions of section 185 and 186 of the Companies Act 2013 are applicable and hence not commented upon.
- (v) The Company has not accepted any deposits within the meaning of Sections 73 to 76 of the Act and the Companies (Acceptance of Deposits) Rules, 2014 (as amended). Accordingly, the provisions of clause 3(v) of the Order are not applicable.
- (vi) To the best of our knowledge and as explained, the Company is not in the business of sale of any goods. Therefore, in our opinion, the provisions of clause 3(vi) of the Order are not applicable to the Company.
- (vii) (a) The Company is regular in depositing with appropriate authorities undisputed statutory dues including provident fund, income-tax, service tax, cess and other material statutory dues applicable to it. The provisions relating to employees' state insurance, sales-tax, value added tax, customs duty and excise duty are not applicable to the Company.
- (b) According to the information and explanations given to us, no undisputed amounts payable in respect of income-tax, provident fund, service tax, cess and other undisputed statutory dues were outstanding, at the period end, for a period of more than six months from the date they became payable.
- (c) According to the information and explanations given to us, no amounts payable in respect of income-tax, provident fund, service tax, cess which have not been deposited on account of any dispute.



- (viii) In our opinion and according to the information and explanations given by the management, the Company has not defaulted in repayment of dues to a financial institution or bank. The Company does not have any dues to in respect of debenture holders or government.
- (ix) Based on our audit procedures performed for the purpose of reporting the true and fair view of the financial statements and according to information and explanations given by the management and on an overall examination of the balance sheet, we report that, monies raised by the company by way of term loans were applied for the purpose for which the loans were obtained. The Company has not raised any money by way of initial public offer or further public offer or debt instruments.
- (x) Based upon the audit procedures performed for the purpose of reporting the true and fair view of the financial statements and according to the information and explanations given by the management, we report that no fraud on or by the officers and employees of the Company has been noticed or reported during the year.
- (xi) Based upon the audit procedure performed for the purpose of reporting the true and fair view of the financial statement and according to the information and explanations given by the management, we report that the provision of section 197 read with Schedule V of the Companies Act 2013 is not applicable to the Company and hence reporting under clause 3(xi) are not applicable and hence not comment upon.
- (xii) In our opinion, the Company is not a nidhi company. Therefore, the provisions of clause 3(xi) of the order are not applicable to the Company and hence not commented upon.
- (xiii) According to the information and explanations given by the management, transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the notes to the financial statements, as required by the applicable accounting standards.
- (xiv) According to the information and explanations given to us and on an overall examination of the balance sheet, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review and hence, reporting requirements under clause 3(xiv) are not applicable to the company and, not commented upon.
- (xv) According to the information and explanations given by the management, the Company has not entered into any non-cash transactions with directors or persons connected with him.
- (xvi) According to the information and explanations given to us, the provisions of section 45-1A of the Reserve Bank of India Act, 1934 are not applicable to the Company.

For S.R. Batliboi & Associates LLP
ICAI Firm registration number: 101049W/E300004
Chartered Accountants



per Yogesh Midha
Partner
Membership No.: 94941
Place: New Delhi
Date: 06/06/2017



	Notes	31 March 2017 (Amount in Rs.)	31 March 2016 (Amount in Rs.)
Equity and liabilities			
Shareholders' funds			
Share capital	3	106,000	106,000
Reserves and surplus	4	164,090,140	173,523,018
		164,196,140	173,629,018
Non-current liabilities			
Long-term borrowings	5	112,910,808	-
		112,910,808	-
Current liabilities			
Trade payables		-	-
• Total outstanding dues of micro enterprises and small enterprises		-	-
• Total outstanding dues of creditors other than micro enterprises and small enterprises	7	1,546,906	2,746,416
Other current liabilities	7	506,013,552	3,374,254
Short-term provisions	6	-	1,200,633
		507,560,458	7,321,303
TOTAL		784,667,406	180,950,321
Assets			
Non-current assets			
Fixed assets			
Property, plant and equipment	8	943,975	1,314,860
Non-current investments	9	700,203,978	199,252
Deferred tax assets (net)	10	-	841,024
Loans and advances	11	65,523,745	2,146,268
		766,671,698	4,501,404
Current assets			
Trade receivables	12	16,818,397	174,887,146
Current investments	13	600,000	600,000
Cash and bank balances	14	469,098	417,023
Loans and advances	11	108,213	544,747
		17,995,708	176,448,916
TOTAL		784,667,406	180,950,320
Summary of significant accounting policies	2.1		

The accompanying notes are an integral part of the financial statements.

As per our report of even date

For S.R. Batliboi & Associates LLP

ICAI Firm registration number : 101049W/E00004

Chartered Accountants

[Signature]

per Yogesh Midha

Partner

Membership No. 94941



Date: 06/06/2017

Place: New Delhi

For and on behalf of the Board of Directors of
 Eurasia Publishing House Private Limited

[Signature]
 Director
 DIN - 00054038


[Signature]
 Director
 DIN - 00054090

Eurasia Publishing House Private Limited
Statement of profit and loss for the year ended 31 March 2017
CIN:U74899DL1961PTC003552

	Notes	31 March 2017 (Amount in Rs.)	31 March 2016 (Amount in Rs.)
Income			
Revenue from operations	15	16,017,521	21,768,986
Other income	16	5,154,221	424,128
Total revenue (I)		21,171,742	22,193,114
Expenses			
Cost of materials and components consumed	17	-	4,571,319
Employee benefit expenses	18	967,633	12,353,775
Depreciation expenses	19	370,885	518,508
Finance costs	20	26,701,165	604,139
Other expenses	21	1,621,580	2,329,942
Total expenses (II)		29,661,263	20,377,683
Profit before tax (I-II)		(8,489,521)	1,815,431
Tax expenses			
Current tax		-	554,352
Pertaining to profit of current year		102,332	-
Deferred tax charge		841,025	(86,970)
Total tax expenses		943,357	467,382
Profit for the year		(9,432,878)	1,348,050
Earnings per equity share [Nominal value of share Rs. 1,000]	22		
Basic			
Computed on the basis of total profit for the year		(88,989.42)	12,717.45
Diluted			
Computed on the basis of total profit for the year		(88,989.42)	12,717.45
Summary of significant accounting policies	2.1		

The accompanying notes are an integral part of the financial statements.


As per our report of even date
For S.R. Batliboi & Associates LLP
ICAI Firm registration number : 101049W/E00004
Chartered Accountants



per Yogesh Midha
Partner
Membership No. 94941



Date: 06/06/2017
Place: New Delhi

For and on behalf of the Board of
Directors of


Director
DIN-00054038


Director
DIN-00054090

Notes	31 March 2017 (Amount in Rs.)	31 March 2016 (Amount in Rs.)
Cash flow from operating activities		
Profit before tax	(8,489,521)	1,815,430
Adjustment to reconcile profit before tax to net cash flows:		
Depreciation expenses	370,885	518,508
Profit on sale of current investments	-	(328,278)
Provision on diminution of investment written back	-	(91,800)
Interest expense	22,214,953	604,139
Interest income	(3,870,411)	-
Dividend income	(1,440)	(4,050)
Operating profit before working capital changes	10,224,466	2,513,949
Movements in working capital :		
Decrease in trade payables	(1,199,510)	(46,594,013)
Decrease in provisions	(1,200,633)	(350,988)
(Decrease) / increase in other current liabilities	502,639,298	241,944
Decrease in trade receivables	158,068,749	49,313,892
Decrease in inventories	-	4,571,319
(Increase) / decrease in loans and advances	(62,940,943)	2,538,278
Cash generated from operating activities	605,591,427	12,234,381
Direct taxes paid (net of refunds)	(102,332)	(1,719,761)
Net cash flow from operating activities (A)	605,489,095	10,514,620
Cash flows from investing activities		
Purchase of non-current investment	(700,004,726)	-
Proceeds from sale of current investments	-	694,741
Dividends received	1,440	4,050
Interest received	3,870,411	-
Net cash flow from investing activities (B)	(696,132,875)	698,791
Cash flows from financing activities		
Repayment of long-term borrowings	-	(604,009)
Proceed from short term borrowing	112,910,808	-
Repayment of short term borrowing	-	(10,156,503)
Interest paid	(22,214,953)	(604,139)
Net cash used in in financing activities (C)	90,695,855	(11,364,651)
Net increase in cash and cash equivalents (A + B + C)	52,075	(151,240)
Cash and cash equivalents at the beginning of the year	417,023	568,263
Cash and cash equivalents at the end of the year	469,098	417,023
Components of cash and cash equivalents		
Cash on hand	5,889	19,272
Balances with banks		
- on current account	463,209	397,751
Total cash and cash equivalents (note 14)	469,098	417,023

Summary of significant accounting policies

2.1

As per our report of even date

For S.R. Batliboi & Associates LLP

ICAI Firm registration number : 101049W/E00004

Chartered Accountants



per Yogesh Midha

Partner

Membership No. 94941

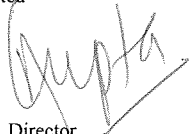


Date: 06/06/2017

Place: New Delhi

For and on behalf of the Board of Directors of
Eurasia Publishing House Private Limited


Director
DIN-00054038


Director
DIN-00054090

1. Corporate information

Eurasia Publishing House Private Limited (the Company) is a Private Company incorporated under the provisions of the Companies Act, 1956. The Company is wholly owned subsidiary of S Chand and Company Limited, which is holding company for all publishing business of S Chand Group.

2. Basis of preparation

The financial statements of the Company have been prepared in accordance with the generally accepted accounting principles in India (Indian GAAP). The Company has prepared these financial statements to comply in all material respects with the accounting standards notified under section 133 of the Companies Act 2013, read together with paragraph 7 of the Companies (Accounts) Rules 2014 and Companies the Companies (Accounting Standards) Amendment Rules, 2016. The financial statements have been prepared on an accrual basis and under the historical cost convention method.

The accounting policies adopted in the preparation of financial statements are consistent with those of previous year

2.1 Summary of significant accounting policies

(a) Use of estimates

The preparation of financial statements in conformity with Indian GAAP requires the management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the disclosure of contingent liabilities, at the end of the reporting period. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods.

(b) Property, plant and equipment

Property, plant and equipment are stated at cost, net of accumulated depreciation and accumulated impairment losses, if any. The cost comprises purchase price, borrowing costs if capitalization criteria are met and directly attributable cost of bringing the asset to its working condition for the intended use. Any trade discounts and rebates are deducted in arriving at the purchase price.

Subsequent expenditure related to an item of fixed asset is added to its book value only if it increases the future benefits from the existing asset beyond its previously assessed standard of performance. All other expenses on existing fixed assets, including day-to-day repair and maintenance expenditure and cost of replacing parts, are charged to the statement of profit and loss for the period during which such expenses are incurred.

Gains or losses arising from derecognition/ sale of fixed assets are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the statement of profit and loss when the asset is derecognized/ sold.



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(c) Depreciation on property, plant and equipment

Useful lives/ depreciation rates

Depreciation on property, plant and equipment is calculated on a written down value basis using the rates arrived at based on the useful lives estimated by the management. The Company has used the following rates to provide depreciation on its fixed assets.

	Useful lives as per schedule II	Useful lives estimated by the management
Vehicle	8 years	10 years
Computers	3 years	6 years

The management has estimated, supported by independent assessment by professionals, the useful lives of the following classes of assets.

- The useful lives of vehicle and computers are estimated as 10 years and 6 years, respectively. These lives are higher than those indicated in schedule II.

(d) Leases

Where the company is lessee

Leases, where the lessor effectively retains substantially all the risks and benefits of ownership of the leased item, 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.

(e) Borrowing costs

Borrowing cost includes interest and amortization of ancillary costs incurred in connection with the arrangement of borrowings.

Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalized as part of the cost of the respective asset. All other borrowing costs are expensed in the period they occur.

(f) Investments

Investments, which are readily realizable and intended to be held for not more than one year from the date on which such investments are made, are classified as current investments. All other investments are classified as long-term investments.

On initial recognition, all investments are measured at cost. The cost comprises purchase price and directly attributable acquisition charges such as brokerage, fees and duties

Current investments are carried in the financial statements at lower of cost and fair value determined on an individual



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investment basis. Long-term investments are carried at cost. However, provision for diminution in value is made to recognize a decline other than temporary in the value of the investments.

On disposal of an investment, the difference between its carrying amount and net disposal proceeds is charged or credited to the statement of profit and loss.

(g) Impairment of property, plant and equipment

The Company assesses at each reporting date whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the company estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's or cash-generating unit's (CGU) net selling price and its value in use. The recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or groups of assets. Where the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining net selling price, recent market transactions are taken into account, if available. If no such transactions can be identified, an appropriate valuation model is used.

The Company bases its impairment calculation on detailed budgets and forecast calculations which are prepared separately for each of the company's cash-generating units to which the individual assets are allocated. These budgets and forecast calculations are generally covering a period of five years. For longer periods, a long term growth rate is calculated and applied to project future cash flows after the fifth year.

Impairment losses of continuing operations, including impairment on inventories, are recognized in the statement of profit and loss, except for previously revalued plant, property and equipment, where the revaluation was taken to revaluation reserve. In this case, the impairment is also recognized in the revaluation reserve up to the amount of any previous revaluation.

After impairment, depreciation is provided on the revised carrying amount of the asset over its remaining useful life.

An assessment is made at each reporting date as to whether there is any indication that previously recognized impairment losses may no longer exist or may have decreased. If such indication exists, the company estimates the asset's or cash-generating unit's recoverable amount. A previously recognized impairment loss is reversed only if there has been a change in the assumptions used to determine the asset's recoverable amount since the last impairment loss was recognized. The reversal is limited so that the carrying amount of the asset does not exceed its recoverable amount, nor exceed the carrying amount that would have been determined, net of depreciation, had no impairment loss been recognized for the asset in prior years. Such reversal is recognized in the statement of profit and loss unless the asset is carried at a revalued amount, in which case the reversal is treated as a revaluation increase.

(h) Retirement and other employee benefits

Retirement benefit in the form of provident fund is a defined contribution scheme. The Company has no obligation, other than the contribution payable to the provident fund. The Company recognizes contribution payable to the provident fund scheme as expenditure, when an employee renders the related service. If the contribution payable to the scheme for service received before the balance sheet date exceeds the contribution already paid, the deficit payable to the scheme is recognized as a liability after deducting the contribution already paid. If the contribution already paid exceeds the contribution due for



Neeraj Thakurwale

[Signature]

services received before the balance sheet date, then excess is recognized as an asset to the extent that the pre-payment will lead to, for example, a reduction in future payment or a cash refund.

The Company operates defined benefit plan for its employees, viz., gratuity. The cost of providing benefits under this plan is determined on the basis of actuarial valuation at each year-end. Actuarial gain and loss for defined benefit plan is recognized in full in the period in which they occur in the statement of profit and loss.

(i) Income taxes

Tax expense comprises current and deferred tax. Current income-tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income-tax Act, 1961 enacted in India and tax laws prevailing in the respective tax jurisdictions where the Company operates. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date.

Deferred income taxes reflect the impact of timing differences between taxable income and accounting income originating during the current year and reversal of timing differences for the earlier years. Deferred tax is measured using the tax rates and the tax laws enacted or substantively enacted at the reporting date.

Deferred tax liabilities are recognized for all taxable timing differences. Deferred tax assets are recognized for deductible timing differences only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized.

At each reporting date, the Company re-assesses unrecognized deferred tax assets. It recognizes unrecognized deferred tax asset to the extent that it has become reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available against which such deferred tax assets can be realized.

The carrying amount of deferred tax assets are reviewed at each reporting date. The Company writes-down the carrying amount of deferred tax asset to the extent that it is no longer reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available against which deferred tax asset can be realized. Any such write-down is reversed to the extent that it becomes reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available

Deferred tax assets and deferred tax liabilities are offset, if a legally enforceable right exists to set-off current tax assets against current tax liabilities and the deferred tax assets and deferred taxes relate to the same taxable entity and the same taxation authority.

(j) 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.

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.



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(k) Provisions

A provision is recognized when the Company has a present obligation as a result of past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Provisions are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates.

(l) Segment reporting

Identification of segments

The company's operating businesses are organized and managed separately according to the nature of products and services provided, with each segment representing a strategic business unit that offers different products and serves different markets. The analysis of geographical segments is based on the areas in which major operating divisions of the company operate.

Inter-segment transfers

The company generally accounts for intersegment sales and transfers at cost plus appropriate margins.

Allocation of common costs

Common allocable costs are allocated to each segment according to the relative contribution of each segment to the total common costs.

Unallocated items

Unallocated items include general corporate income and expense items which are not allocated to any business segment.

Segment accounting policies

The company prepares its segment information in conformity with the accounting policies adopted for preparing and presenting the financial statements of the company as a whole.

(m) Contingent liabilities

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably. The Company does not recognize a contingent liability but discloses its existence in the financial statements.



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(n) Cash and cash equivalent

Cash and cash equivalents for the purposes of cash flow statement comprise cash at bank and in hand and short-term investments with an original maturity of three months or less.



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3. Share capital

	31 March 2017 (Amount in Rs.)	31 March 2016 (Amount in Rs.)
Authorised shares:		
200 (31 March 2016: 200) equity shares of Rs. 1,000 each	200,000	200,000
Issued, subscribed and fully paid-up share capital:		
106 (31 March 2016: 106) equity shares of Rs. 1,000 each fully paid up	106,000	106,000
Total issued, subscribed and fully paid-up share capital	106,000	106,000

(a) Reconciliation of the equity shares outstanding at the beginning and at the end of the reporting year:

	31 March 2017		31 March 2016	
	Number	(Amount in Rs.)	Number	(Amount in Rs.)
Shares outstanding at the beginning of the year	106	106,000	106	106,000
Issued during the year	-	-	-	-
Shares outstanding at the end of the year	106	106,000	106	106,000

(b) Terms / rights attached to equity shares:

The Company has only one class of equity shares having a par value of Rs. 1,000 per share. Each holder of equity shares is entitled to one vote per share. The Company declares and pays dividends in Indian rupees. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting.

In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

(c) Equity shares held by Holding company

Out of equity shares issued by the Company, shares held by its Holding company as below:

	31 March 2017 (Amount in Rs.)	31 March 2016 (Amount in Rs.)
S Chand and Company Limited, the Holding Company 106 (31 March 2016: 106) equity share of Rs. 1000 each fully paid up (1 share held in the name of Mr. Himanshu Gupta as nominee of or beneficial interest of S Chand and Company Limited)	106,000	106,000

(d) Details of shareholders holding more than 5% equity shares in the Company:

Name of the shareholder	As at 30 June 2017		As at 31 March 2016	
	Number	% holding	Number	% holding
Equity shares of Rs. 1,000 each fully paid-up S Chand and Company Limited, the Holding Company (1 share held in the name of Mr. Himanshu Gupta as nominee)	106	100%	106	100%

As per records of the Company, including its register of shareholders/members and other declarations received from shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownerships of shares.



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4. Reserves & surplus

	31 March 2017 (Amount in Rs.)	31 March 2016 (Amount in Rs.)
General reserve		
Balance as per last financial statements	46,500,000	46,500,000
Closing balance	46,500,000	46,500,000
Surplus in the statement of profit and loss		
Balance as per last financial statements	127,023,018	125,674,968
Profit for the year	(9,432,878)	1,348,050
Net surplus in the statement of profit and loss	117,590,140	127,023,018
Total reserves and surplus	164,090,140	173,523,018

5. Long term borrowings

	Non-current portion		Current portion	
	31 March 2017 (Amount in Rs.)	31 March 2016 (Amount in Rs.)	31 March 2017 (Amount in Rs.)	31 March 2016 (Amount in Rs.)
Term loan				
Secured				
From financial institution (refer note a below)	-	-	504,000,000	-
Vehicle loans from bank (refer note b below)	-	-	-	652,465
			504,000,000	652,465
Unsecured				
From related parties (refer note 26)	112,910,808	-	-	-
	112,910,808	-	-	-
	112,910,808	-	504,000,000	652,465
The above amount includes				
Amount disclosed under the head "Other current liabilities" (refer note 7)	-	-	(504,000,000)	(652,465)
	112,910,808	-	-	-

- a) Term loan from Axis Finance Limited taken during the current year, carries interest @ 11.25%. The facility has been taken for a period five years and is repayable in 14 equal quarterly installments of Rs 40,714,285 beginning from June' 2018 onwards. The loan is secured by (i) exclusive charge on all present and future current assets and all present fixed assets of the Company (ii) pledge on entire equity shares of the target company to be acquired by the Company (iii) corporate guarantee of the Holding company.

Further, the securities provided by the Holding company are to be shared pari-passu with Axis Finance Limited in respect of above facility which is (i) second pari passu charge on both present and future current and fixed assets of the Company, (ii) pledge on entire stake to be purchased by the Company i.e., 43.54% of Chhaya Prakashani Private Limited, (iii) pledge on 20% equity shares of the Company, (iv) pledge on 100% equity shares of New Saraswati House (India) Private Limited, (v) pledge on 100% equity shares of Eurasia Publishing House Private Limited, (vi) charge over publishing license/ IPRs as well as brand of New Saraswati and (vii) PDCs for the interest and principal amount. Furthermore, on acquisition of balance shares of Chhaya Prakashani Private Limited, the balance shares and the publishing license as well as the brand is to be charges to Axis Finance Limited. The entire facility has been repaid subsequent to year end on 23 May 2017, hence accordingly the loan facility has been considered as current.

- b) Vehicle loan from Vijaya Bank carries interest @ 10.60% p.a(floating). The loan is repayable in 36 equal monthly instalments of Rs. 60,640 each including interest from the date of loan, viz, March 2014. The loan is secured by hypothecation of respective vehicle. The entire loan facility has been repaid during the year.

6. Short term provisions

	31 March 2017 (Amount in Rs.)	31 March 2016 (Amount in Rs.)
Provision for employee benefits		
Provision for gratuity (refer note 23)	-	1,200,633
	-	1,200,633

7. Other current liabilities

	31 March 2017 (Amount in Rs.)	31 March 2016 (Amount in Rs.)
Trade payables		
• total outstanding dues of micro enterprises and small enterprises(refer note 27 for details of dues to micro and small enterprises)	-	-
• total outstanding dues of creditors other than micro enterprises and small enterprises	1,546,906	2,746,416
	1,546,906	2,746,416
Other current liabilities		
Current maturities of long term borrowings (refer note 5)	504,000,000	652,465
Tax deducted at source payable	584,470	173,894
Service tax payable	1,429,082	2,493,652
Other statutory dues payable	-	54,243
	506,013,552	3,374,254
	507,560,458	6,120,670



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8. Property, Plant and Equipment

(Amount in Rs.)

	Vehicle	Computer	Total
Cost			
At 01 April 2015	2,632,452	610,698	3,243,150
Additions	-	-	-
Disposals	-	-	-
At 31 March 2016	2,632,452	610,698	3,243,150
Additions	-	-	-
Disposals	-	-	-
At 31 March 2017	2,632,452	610,698	3,243,150
Depreciation			
At 01 April 2015	799,084	610,698	1,409,782
Charge for the year	518,508	-	518,508
Disposals	-	-	-
At 31 March 2016	1,317,592	610,698	1,928,290
Charge for the year	370,885	-	370,885
Disposals	-	-	-
At 31 March 2017	1,688,477	610,698	2,299,175
Net block			
At 31 March 2016	1,314,860	-	1,314,860
At 31 March 2017	943,975	-	943,975

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9. Non-current investments

	31 March 2017 (Amount in Rs.)	31 March 2016 (Amount in Rs.)
Non-trade investments (value at cost unless stated otherwise)		
Investment in equity instruments (quoted)		
40 (31 March 2016: 40) equity shares of Rs. 10 each fully paid up in Reliance Industries Limited	18,900	18,900
21,600 (31 March 2016: 21,600) equity shares of Rs. 10 each fully paid up in Winsome Breweries Limited (At cost less provision for other than temporary diminution in value Rs. 54,648 (31 March 2016: Rs. 54,648))	161,352	161,352
500 (31 March 2016: 500) equity shares of Rs. 10 each fully paid up in State Bank of India	5,000	5,000
200 (31 March 2016: 200) equity shares of Rs. 10 each fully paid up in Oriental Bank of Commerce	12,000	12,000
Investment in equity instruments (unquoted)		
10,000 (31 March 2016: 10,000) equity shares of Rs. 10 each fully paid up in Bharat Glass Tubes Ltd. (At cost less provision for other than temporary diminution in value Rs. 100,000 (31 March 2016: Rs. 100,000))	-	-
Investments in Debentures or Bonds (unquoted)		
50 (31 March 2016: 50) debentures/bonds of Rs. 40 each of MGF Limited (At cost less provision for other than temporary diminution in value Rs. 1,000 (31 March 2016: Rs. 1,000))	2,000	2,000
Investment in equity instruments (unquoted)	700,004,726	-
45,182 (31 March 2016: nil) equity shares of Rs. 10 each fully paid up in Chhaya Prakashni Private Limited		
	700,203,978	199,252
Aggregate amount of quoted investments (Market value: Rs. 409,668 (31 March 2016: Rs. 318,642))	197,252	197,252
Aggregate amount of unquoted investments	700,006,726	2,000
Aggregate provision for diminution in value of Investment	155,648	155,648

10. Deferred tax assets (net)

	31 March 2017 (Amount in Rs.)	31 March 2016 (Amount in Rs.)
Deferred tax assets		
Fixed assets: Impact of difference between tax depreciation and depreciation/ amortization charged for the financial reporting	-	281,677
Impact of expenditure charged to the statement of profit and loss in the current year but allowed for tax purposes on payment basis	-	559,347
Net deferred tax assets	-	841,024

11. Loans and advances

	Non-current		Current	
	31 March 2017 (Amount in Rs.)	31 March 2016 (Amount in Rs.)	31 March 2017 (Amount in Rs.)	31 March 2016 (Amount in Rs.)
Security deposit				
Unsecured, considered good	-	-	-	139,940
Loans and advances to related parties (refer note 26)				
Unsecured, considered good	63,483,370	-	-	-
Advances recoverable in cash and kind				
Unsecured, considered good	-	-	-	19,000
Other loans & advances				
Unsecured, considered good				
Advance income tax (net of provision for taxation of Rs. 39,186,084 (31 March 2016: Rs. 39,186,084))	2,040,375	2,146,268	-	294,996
Prepaid expenses	-	-	68,461	51,058
Balances with statutory/ government authorities	-	-	39,752	39,753
Total	65,523,745	2,146,268	108,213	544,747



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12. Trade receivables	31 March 2017 (Amount in Rs.)	31 March 2016 (Amount in Rs.)
Outstanding for period exceeding six months from the date they are due for payment		
Unsecured, considered good	-	156,915,661
Other receivables		
Unsecured, considered good	16,818,397	17,971,485
	<u>16,818,397</u>	<u>174,887,146</u>
Trade receivables include:		
Due from holding company		
S Chand and Company Limited	16,818,397	170,224,326
Fellow subsidiaries		
Vikas Publishing House Private Limited	-	4,662,820

13. Current investments	31 March 2017 (Amount in Rs.)	31 March 2016 (Amount in Rs.)
Current Investments (valued at lower of cost and fair value, unless stated otherwise)		
Investments in mutual funds (quoted)		
57,906 (31 March 2016: 57,906) units of Templeton India Corporate Bond Opportunities Fund	600,000	600,000
	<u>600,000</u>	<u>600,000</u>

Aggregate amount of quoted investments (Market value: Rs. 923,022 (31 March 2016: Rs. 873,447))

14. Cash and bank balances	31 March 2017 (Amount in Rs.)	31 March 2016 (Amount in Rs.)
Cash and cash equivalents		
Balances with banks		
-in current account	463,209	397,751
Cash on hand	5,889	19,272
	<u>469,098</u>	<u>417,023</u>

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15. Revenue from operations

	31 March 2017 (Amount in Rs.)	31 March 2016 (Amount in Rs.)
Sale of services		
Licence fees	16,017,521	17,197,594
Other operating revenues		
Sale of paper	-	4,571,392
Revenue from operations (net)	1,60,17,521	2,17,68,986

16. Other income

	31 March 2017 (Amount in Rs.)	31 March 2016 (Amount in Rs.)
Interest income		
- from others	3,870,411	-
Dividend Income on non-current investment	1,440	4,050
Profit on sale of current investment	-	328,278
Provision on diminution of investment written back	-	91,800
Interest on income tax refund	81,736	-
Miscellaneous income	1,200,634	-
	5,154,221	424,128

17. Cost of raw material and components consumed

	31 March 2017 (Amount in Rs.)	31 March 2016 (Amount in Rs.)
Inventory at the beginning of the year	-	4,571,319
Add : purchases	-	-
	-	4,571,319
Less: inventory at the end of the year	-	-
Cost of raw material and components consumed*	-	4,571,319

*Raw material at the beginning of the year ended 31 March 2016 was sold during the year 2015-16.

Details of raw material and components consumed

	31 March 2017 (Amount in Rs.)	31 March 2016 (Amount in Rs.)
Paper	-	4,571,319
	-	4,571,319

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18. Employee benefits expense		
	31 March 2017 (Amount in Rs.)	31 March 2016 (Amount in Rs.)
Salaries, wages and bonus	966,533	11,857,785
Contribution to provident and other funds	1,100	367,250
Gratuity expense (refer note 23)	-	114,012
Staff welfare expenses	-	14,728
	<u>967,633</u>	<u>12,353,775</u>
19. Depreciation expense		
	31 March 2017 (Amount in Rs.)	31 March 2016 (Amount in Rs.)
Depreciation of property, plant and equipment	370,885	518,508
	<u>370,885</u>	<u>518,508</u>
20. Finance cost		
	31 March 2017 (Amount in Rs.)	31 March 2016 (Amount in Rs.)
Interest expenses		
- On vehicle loan	32,373	102,085
- On term loan	18,641,095	-
- On others	3,541,485	501,668
Bank charges	1,212	386
Loan processing charges	4,485,000	-
	<u>26,701,165</u>	<u>604,139</u>
21. Other expenses		
	31 March 2017 (Amount in Rs.)	31 March 2016 (Amount in Rs.)
Rent	156,584	1,040,160
Advertising and sales promotion	-	-
Travelling and conveyance	17,063	111,587
Legal & professional fee	328,485	296,381
Payment to auditors (refer details below)	926,558	768,512
Loss on sale of fixed assets		
Provision for diminution in investment		
Miscellaneous expenses	192,890	113,302
	<u>1,621,580</u>	<u>2,329,942</u>
Payment to auditor		
As auditor :		
Audit fees	926,558	768,512
	<u>926,558</u>	<u>768,512</u>
22. Earning per share (EPS)		
	31 March 2017 (Amount in Rs.)	31 March 2016 (Amount in Rs.)
The following reflects the profit and share data used in the basic and diluted EPS computations:		
Profit after tax	(9,432,878)	1,348,050
Total number of average equity shares outstanding at the end of the year for basic EPS	106	106
Total number of average equity shares outstanding at the end of the year for diluted EPS	106	106
Basic earnings per share (Rs.)	(88,989.42)	12,717.45
Diluted earnings per share (Rs.)	(88,989.42)	12,717.45

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23. Gratuity and other post-employment benefit plans

The Company has a defined benefit gratuity plan. Under the gratuity plan, every employee who has completed at least five years of service gets a gratuity on departure @ 15 days of last drawn salary for each completed year of service.

The following tables summarize the components of net benefit expense recognised in the profit and loss account and amounts recognized in the balance sheet for gratuity plan.

Statement of profit & loss

Net employee benefit expense (recognised in employee cost)

	31 March 2017 (Amount in Rs.)	31 March 2016 (Amount in Rs.)
Current service cost	-	116,927
Interest cost on benefit obligation	-	102,892
Expected return on plan assets	-	-
Net actuarial(gain) / loss recognized in the period/year	-	(105,807)
Net benefit expense	-	114,012

Balance Sheet

Benefit asset/(liability)

	31 March 2017 (Amount in Rs.)	31 March 2016 (Amount in Rs.)
Present value of defined benefit obligation	-	1,200,633
Fair value of plan assets	-	-
Plan asset/(liability)	-	(1,200,633)

Changes in the present value of the defined benefit obligation are as follows:

	31 March 2017 (Amount in Rs.)	31 March 2016 (Amount in Rs.)
Opening defined benefit obligation	1,200,633	1,551,621
Current service cost	-	116,927
Interest cost	-	102,892
Acquisition/Business Combination/Divestiture	(1,200,633)	-
Benefits paid	-	(465,000)
Actuarial (gains) / losses on obligation	-	(105,807)
Closing defined benefit obligation	-	1,200,633

The principal assumptions used in determining gratuity obligations for the company's plans are shown below:

	31 March 2017	31 March 2016
Discount rate	-	7.8%
Expected rate of return on assets	-	N.A.
Employee turnover	-	Service upto 5 years: 5%
	-	Service above 5 years: 1%
Mortality	-	IALM (2006-08) Ultimate

The estimates of future salary increases, considered in actuarial valuation, take account of inflation, seniority, promotion and other relevant factors, such as supply and demand in the employment market.

As the future liability for gratuity is provided on an actuarial basis for the Company as a whole, the amount pertaining to the Managing Director is not ascertainable and, therefore, not included above.

Amounts for the current and previous four year are as follows:

	31 March 2017 (Amount in Rs.)	31 March 2016 (Amount in Rs.)	31 March 2015 (Amount in Rs.)	31 March 2014 (Amount in Rs.)	31 March 2013 (Amount in Rs.)
Defined benefit obligation	-	1,200,633	1,551,621	1,750,488	815,729
Plan assets	-	-	-	-	-
Deficit	-	1,200,633	1,551,621	1,750,488	815,729



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24. Leases

Operating lease: company as lessee

The Company has taken premises for office use under cancellable operating lease agreements. The total lease rentals recognized as an expense during the year under the above lease agreements aggregates to Rs. 156,584. There are no restrictions imposed by the lease agreements. There are no sub leases.

25. Disclosure required under Sec 186(4) of the Companies Act 2013

Included in loans and advance are certain loans the particulars of which are disclosed below as required by Sec 186(4) of Companies Act 2013:

Name of the loanee	Rate of Interest	Due date	Secured/ unsecured	31 March 2017	31 March 2016
Safari Digital Education Initiatives Private Limited	12% p.a.	3 years	Unsecured	63,483,370	-

The loans have been utilized for meeting their working capital requirements.

26. Related Party Disclosures

Names of related parties and related party relationship

Related parties where control exists

Holding Company

S Chand and Company Limited

Related parties with whom transactions have taken place during the period/year

Fellow subsidiaries

Vikas Publishing House Private Limited
Safari Digital Education Initiatives Private Limited
Chhaya Prakashni Private Limited (w.e.f 5 December 2016)

Key Management Personnel

Mr. Dinesh Kumar Jhunjhnuwala, Director (till 20 May 2016)
Mr. Himanshu Gupta, Director (till 20 May 2016)
Mrs. Nirmala Gupta, Director (till 20 May 2016)
Mrs. Neerja Jhunjhnuwala, Director
Mrs. Savita Gupta, Director
Mrs. Ankita Gupta, Director
Mr. Gaurav Kumar Jhunjhnuwala, Director (till 20 May 2016)

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Related party transactions

The following table provides the total amount of transactions that have been entered into with related parties for the relevant financial year:

b) Transactions with the related parties

(Amount in Rs.)

Nature of transactions	Period/year ended	Holding company	Fellow subsidiaries	Key management personnel	Total
Sales- paper					
Vikas Publishing House Private Limited	31 March 2017	-	-	-	-
	31 March 2016	-	4,571,392	-	4,571,392
License fees					
S Chand and Company Limited	31 March 2017	16,017,521	-	-	16,017,521
	31 March 2016	17,197,594	-	-	17,197,594
Interest income on loan given					
Safari Digital Education Initiatives Private Limited	31 March 2017	-	3,870,411	-	3,870,411
	31 March 2016	-	-	-	-
Interest expense on loan taken					
S Chand and Company Limited	31 March 2017	-	3,541,485	-	3,541,485
	31 March 2016	-	-	-	-
Director's remuneration					
Dinesh Kumar Jhunjhuwala	31 March 2017	-	-	308,468	308,468
	31 March 2016	-	-	2,250,000	2,250,000
Savita Gupta	31 March 2017	-	-	658,065	658,065
	31 March 2017	-	-	4,800,000	4,800,000
Investment made in equity shares					
Chhaya Prakashni Private Limited	31 March 2017	-	700,004,726	-	700,004,726
	31 March 2016	-	-	-	-
Loan taken during the year					
S Chand and Company Limited	31 March 2017	110,229,989	-	-	110,229,989
	31 March 2016	-	-	-	-
Loan given during the year					
Safari Digital Education Initiatives Private Limited	31 March 2017	-	60,000,000	-	60,000,000
	31 March 2016	-	-	-	-

c) Balance outstanding

	Year Ended	Holding Company	Fellow subsidiaries	Key management personnel	Total
Trade receivable					
S Chand and Company Limited	31 March 2017	16,818,397	-	-	16,818,397
	31 March 2016	170,224,326	-	-	170,224,326
Vikas Publishing House Private Limited	31 March 2017	-	-	-	-
	31 March 2016	-	4,662,820	-	4,662,820
Long term borrowing					
S Chand and Company Limited	31 March 2017	112,910,808	-	-	112,910,808
	31 March 2016	-	-	-	-
Loands and advances					
Safari Digital Education Initiatives Private Limited	31 March 2017	-	63,483,370	-	63,483,370
	31 March 2016	-	-	-	-

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27. Dues to Micro, small and medium enterprises as defined under the MSMED Act, 2006

The Company has requested its various suppliers, who may be the enterprises covered under the Micro, Small and Medium Enterprises Development Act, 2006, to furnish the relevant registration certificate under that Act, but the said information is yet to be received till date; and hence, in absence of the same, no specific amount of outstanding on account of purchases made / services obtained from such suppliers can be ascertained.

28. Segment information

The Company has only one reportable business segment, which is right of use given to Holding Company (S Chand and Company Limited) w.r.t. publication rights and operates in a single business segment based on the nature of the services, the risk and returns, the organization structure and the internal financial reporting systems. Accordingly, the amounts appearing in the financial statements relate to the Company's single business segment.

29. Discloser on Specified Bank Note

During the year the Company had specified Bank Notes (SBNs) or other denomination notes are defined in the MCA notification, GSR 308(E), dated 31 March 2017. The detail of SBNs held and transacted during the period from 08 November 2016 to 30 December 2016, the denomination wise SBNs and other notes as per the notification are as follows;

Particulars	SBNs*	Other denomination notes	Total
Closing cash in hand as on 8 November 2016	-	5979	5,979
Add: Permitted receipt	-	-	-
Less: Permitted payment	-	-	-
Less: Cash deposited in banks	-	-	-
Closing cash in hand as on 30 December 2016	-	5,979	5,979

30. Previous year figures

Previous year figures have been regrouped / reclassified, where necessary, to conform to this year's classification.

As per our report of even date
 For S.R. Batliboi & Associates LLP
 ICAI Firm registration number : 101049W/E00004
 Chartered Accountants

Yogesh

per Yogesh Midha
 Partner
 Membership No. 94941



Date: 06/06/2017
 Place: New Delhi

For and on behalf of the Board of Directors of
 Eurasia Publishing House Private Limited

Naraj Singh
 Director
 DIN - 00054038

Gurpreet
 Director
 DIN - 00054090