

## MIRA INFORM REPORT

<b>Report No. :</b>	543095
<b>Report Date :</b>	07.12.2018

### IDENTIFICATION DETAILS

<b>Name :</b>	BENNETT COLEMAN AND COMPANY LIMITED
<b>Registered Office :</b>	The Times of India Building, D N Road, Mumbai - 400001, Maharashtra
<b>Tel. No.:</b>	91-22-66353535
<b>Country :</b>	India
<b>Financials (as on) :</b>	31.03.2018
<b>Date of Incorporation :</b>	29.11.1913
<b>CIN No.:</b> [Company Identification No.]	U22120MH1913PLC000391
<b>Capital Investment / Paid-up Capital :</b>	INR 2869.600 Million
<b>IEC No.:</b> [Import-Export Code No.]	0388167084
<b>PAN No.:</b> [Permanent Account No.]	AAACB4373Q
<b>GSTN :</b> [Goods & Service Tax Registration No.]	Madhya Pradesh, 23AAACB4373Q1ZG Delhi, 07AAACB4373Q1ZA 27AAACB4373Q1Z8 (Maharashtra) 27AAACB4373Q2Z7 (Maharashtra) 33AAACB4373Q1ZF (Tamil Nadu) 32AAACB4373Q1ZH (Kerala) 37AAACB4373Q1Z7 (Andhra Pradesh) 36AAACB4373Q1Z9 (Telangana) 06AAACB4373Q1ZC (Haryana) 18AAACB4373Q1Z7 (Assam) 29AAACB4373Q1Z4 (Karnataka) 20AAACB4373Q1ZM (Jharkhand) 19AAACB4373Q1Z5 (West Bengal) 09AAACB4373Q1Z6 (Uttar Pradesh) 10AAACB4373Q1ZN (Bihar) 08AAACB4373Q1Z8 (Rajasthan)

**DISCLAIMER :** This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

	24AAACB4373Q1ZE (Gujarat) 30AAACB4373Q1ZL (Goa) 21AAACB4373Q1ZK (Odisha) 05AAACB4373Q1ZE (Uttarakhand)
<b>TIN No.:</b>	27740000511
<b>Legal Form :</b>	A Closely Held Public Limited (Liability Company)
<b>Line of Business :</b>	Subject is primarily engaged in the business of Publication of Newspapers and also Houses Television Channels like Times Now, ET Now, Zoom, MN+ and Romedy Now. [Registered Activity]
<b>No. of Employees :</b>	Information declined by the management

**RATING & COMMENTS**

(Mira Inform has adopted New Rating mechanism w.e.f. 23<sup>rd</sup> January 2017)

**MIRA's Rating :** A++

Credit Rating	Explanation	Rating Comments
A++	Minimum Risk	Business dealings permissible with minimum risk of default

<b>Status :</b>	Excellent
<b>Payment Behaviour :</b>	Regular
<b>Litigation :</b>	Clear
<b>Comments :</b>	<p>Bennett Coleman and Company Limited (is the flagship company of the largest media conglomerate in India, The Times group which is a family-owned business, held by the Jain family. The company was incorporated in 1913, along with its group companies and has diversified into various media and entertainment businesses – print, television, radio, music, advertising and the Internet. However, Newspaper publishing is its largest business segment.</p> <p>The company's flagship publications, "The Times of India" and "The Economic Times", are India's largest – selling English and Financial dailies, respectively.</p> <p>As per the financials of FY 2018, the company has achieved revenue growth of 1.28% as compared to the previous year along with a decent profit margin of 9.79%.</p> <p>The sound financial risk profile of the company is marked by sufficient net worth base along with negligible debt balance sheet profile.</p> <p>Rating takes into consideration the company's strong market position as India's</p>

	<p>largest newspaper publishing group, healthy operating efficiency.</p> <p>Rating also takes into account the subject's healthy Earnings Per Share of INR 21.16 against the Face Value of INR 10.</p> <p>These rating strengths are partially offset by the vulnerability of operating profit margin to volatility in global newsprint prices and economic cycles.</p> <p>Payments seems to be regular and as per commitment.</p> <p>In view of strong brand recognition along with strong financial condition, the company can be considered best for business dealings at usual trade terms and conditions.</p>
--	--

**NOTES:**

Any query related to this report can be made on e-mail: [infodept@mirainform.com](mailto:infodept@mirainform.com) while quoting report number, name and date.

**EXTERNAL AGENCY RATING**

<b>Rating Agency Name</b>	CRISIL
<b>Rating</b>	Long Term Rating = AAA
<b>Rating Explanation</b>	Highest degree of safety and carry lowest credit risk
<b>Date</b>	18.07.2018

<b>Rating Agency Name</b>	CRISIL
<b>Rating</b>	Short Term Rating = A1+
<b>Rating Explanation</b>	Very strong degree of safety and carry lowest credit risk
<b>Date</b>	18.07.2018

**RBI DEFAULTERS' LIST STATUS**

Subject's name is not enlisted as a defaulter in the publicly available RBI Defaulters' list.

**EPF (Employee Provident Fund) DEFAULTERS' LIST STATUS**

Subject's name is not enlisted as a defaulter in the publicly available EPF (Employee Provident Fund) Defaulters' list as of 31-03-2018.

**BIFR (Board for Industrial & Financial Reconstruction) LISTING STATUS**

Subject's name is not listed as a Sick Unit in the publicly available BIFR (Board for Industrial & Financial Reconstruction) list as of 07.12.2018

**IBBI (Insolvency and Bankruptcy Board of India) LISTING STATUS**

**DISCLAIMER :** This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

Subject's name is not listed in the publicly available IBBI (Insolvency and Bankruptcy Board of India) list as of report date.

**INFORMATION DECLINED**

**MANAGEMENT NON-COOPERATIVE (91-22-66353535)**

**LOCATIONS**

<b>Registered Office :</b>	The Times of India Building, D N Road, Mumbai - 400001, Maharashtra, India
<b>Tel. No.:</b>	91-22-66353535/ 66354460/ 66354159
<b>Fax No.:</b>	91-22-22620144/ 22731737
<b>E-Mail :</b>	<a href="mailto:corporate.secretarial@timesgroup.com">corporate.secretarial@timesgroup.com</a>
<b>Website :</b>	<a href="http://www.timesgroup.com">www.timesgroup.com</a>

**DIRECTORS**

**AS ON: 31.03.2018**

<b>Name :</b>	Mr. Samir Jain
<b>Designation :</b>	Managing director
<b>Address :</b>	15, Moti Lal Nehru Marg, New Delhi, Delhi - 110011, India
<b>Date of Birth/Age :</b>	22.06.1954
<b>Qualification:</b>	B.A
<b>Date of Appointment :</b>	01.02.1985
<b>DIN No.:</b>	00001337
<b>PAN No.:</b>	AEHPJ3016Q
<b>Name :</b>	Mr. Vineet Jain
<b>Designation :</b>	Managing director
<b>Address :</b>	15, Moti Lal Nehru Marg, New Delhi, Delhi - 110011, India
<b>Date of Birth/Age :</b>	12.02.1966
<b>Qualification:</b>	Management Graduate from American Uni of Switzerland.
<b>Date of Appointment :</b>	27.06.1993
<b>PAN No.:</b>	AEHPJ3012L
<b>DIN No.:</b>	00003962
<b>Name :</b>	Ms. Indu Jain
<b>Designation :</b>	Whole-time director
<b>Address :</b>	House No. 6, Sardar Patel Marg, New Delhi -110021, India
<b>Date of Birth/Age :</b>	08.09.1936
<b>Qualification:</b>	Professional
<b>Date of Appointment :</b>	01.08.2009
<b>PAN No.:</b>	AEHPJ3014N
<b>DIN No.:</b>	00004040

**DISCLAIMER :** This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

<b>Name :</b>	Mr. Shailesh Vishnubhai Haribhakti
<b>Designation :</b>	Additional Director
<b>Address :</b>	10 & 11 Sahil Apartment, S K Barodawala Road, 14 Altamount Road, Cumballa Hill, Mumbai-400026, Maharashtra, India
<b>Date of Appointment :</b>	23.04.2018
<b>DIN No.:</b>	00007347
<b>Name :</b>	Richard Blaise Saldanha
<b>Designation :</b>	Director
<b>Address :</b>	24, Senor Valley Road No. 13, Jubille Hills, Hyderabad – 500033, Telangana, India
<b>PAN No.:</b>	AAVPS3173R
<b>Date of Appointment :</b>	08.09.2015
<b>DIN No.:</b>	00189029
<b>Name :</b>	Mr. Pramath Raj Sinha
<b>Designation :</b>	Additional Director
<b>Address :</b>	N-154, Panchshila Park, New Delhi-110017, India
<b>PAN No.:</b>	AAVPS3335B
<b>Date of Appointment :</b>	22.03.2017
<b>DIN No.:</b>	00279248
<b>Name :</b>	Meera Jain
<b>Designation :</b>	Additional Director
<b>Address :</b>	15, Moti Lal Nehru Marg, New Delhi-110011, India
<b>Date of Appointment :</b>	23.04.2018
<b>DIN No.:</b>	00763337
<b>Name :</b>	Mr. Raj Kumar Jain
<b>Designation :</b>	Whole-time director
<b>Address :</b>	AR 511-B, The Aralias, Golf Course Road, DLF City Phase 5, Gurugram - 122009, Haryana, India
<b>PAN No.:</b>	AACPJ3471E
<b>Date of Appointment :</b>	22.05.2015
<b>DIN No.:</b>	01741527
<b>Name :</b>	Mrs. Revati Jain
<b>Designation :</b>	Additional Director
<b>Address :</b>	1180 FF Sector A, PKT B, Vasant Kunj, Delhi-110070, India
<b>Date of Appointment :</b>	30.06.2017
<b>PAN No.:</b>	ADJPJ3058R
<b>DIN No.:</b>	07013215

**KEY EXECUTIVES**

<b>Name :</b>	Mr. Himanshu Agarwal
---------------	----------------------

**DISCLAIMER :** This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

<b>Designation :</b>	Chief Finance Officer
<b>Address :</b>	L044, DLF Park Place, DLF Summit Apartments, DLF Phase- 5 Sikanderpur, Ghosi (68), Gurugram-122002, Haryana, India
<b>Date of Appointment :</b>	01.07.2017
<b>PAN No.:</b>	AALPA2262R
<b>Name :</b>	Mr. Kausik Brojendra Nath
<b>Designation :</b>	Company Secretary
<b>Address :</b>	Flat No. 1404, Floor 14th, Niharika Residency, Plot No. 15, 17, 18, 18A, 19, 20, Sector 34B, Khar, Navi Mumbai-410210, Maharashtra, India
<b>Date of Appointment :</b>	06.03.2012
<b>PAN No.:</b>	AACPN1272B

**MAJOR SHAREHOLDERS**

**AS ON: 31.03.2017**

<b>Names of Shareholders</b>	<b>No. of Shares</b>
Sanmati Properties Limited, India	27981000
Bharat Nidhi Limited, India	70041600
PNB Finance and Industries Limited, India	26665848
Vineet Jain	1642248
Samir Jain	7200
Meera Jain	1303200
Camac Commercial Company Limited, India	38161548
Arth Udyog Limited, India	26719848
Jacaranda Corporate Services Limited, India	25632000
T M Investments Limited, India	17093016
Ashoka Viniyoga Limited, India	51707916
<b>Total</b>	<b>286955424</b>

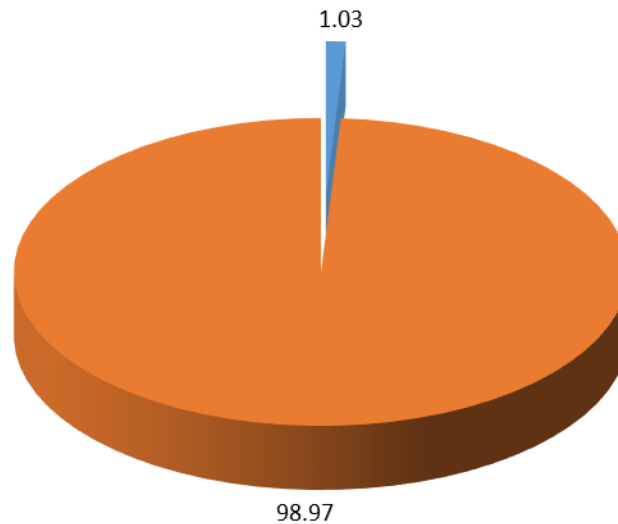
**AS ON: 29.09.2017**

<b>Equity Share Breakup</b>	<b>Percentage of Holding</b>
<b>Category</b>	
Public/Other than Promoters (Individual/Hindu Undivided Family - Indian)	1.03
Public/Other than Promoters (Bodies corporate)	98.97
<b>Total</b>	<b>100.00</b>

**DISCLAIMER :** This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

### Share holding pattern

- Public/Other than Promoters (Individual/Hindu Undivided Family - Indian)
- Public/Other than Promoters (Bodies corporate)



### BUSINESS DETAILS

<b>Line of Business :</b>	Subject is primarily engaged in the business of Publication of Newspapers and also Houses Television Channels like Times Now, ET Now, Zoom, MN+ and Romedy Now. [Registered Activity]	
<b>Products / Services :</b>	<b>ITC Code No.</b>	<b>Products/Services Description</b>
	99891211	Print and Publishing
<b>Brand Names :</b>	Not Available	
<b>Agencies Held :</b>	Not Available	
<b>Exports :</b>	Not Divulged	
<b>Imports :</b>	Not Divulged	
<b>Terms :</b>	Not Divulged	

### PRODUCTION STATUS – (NOT AVAILABLE)

**DISCLAIMER :** This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

**GENERAL INFORMATION**

<b>Suppliers :</b>	<b>Reference :</b>	Not Divulged	
	<b>Name of the Person :</b>	--	
	<b>Contact No.:</b>	--	
	<b>Since How Long Known :</b>	--	
	<b>Maximum Limit Dealt :</b>	--	
	<b>Experience :</b>	--	
	<b>Remark:</b>	--	
<b>Customers :</b>	<b>Reference :</b>	Not Divulged	
	<b>Name of the Person :</b>	--	
	<b>Contact No.:</b>	--	
	<b>Since How Long Known :</b>	--	
	<b>Maximum Limit Dealt :</b>	--	
	<b>Experience :</b>	--	
	<b>Remark:</b>	--	
<b>No. of Employees :</b>	Information declined by the management		
<b>Bankers :</b>	<b>Banker Name :</b>	Bank of India	
	<b>Branch :</b>	70/80; M.G. Road, Mumbai - 400023, Maharashtra, India	
	<b>Person Name (With Designation) :</b>	--	
	<b>Contact Number :</b>	--	
	<b>Name of Account Holder :</b>	--	
	<b>Account Number :</b>	--	
	<b>Account Since (Date/Year of Account Opening) :</b>	--	
	<b>Average Balance Maintained :</b>	--	
	<b>Credit Facilities Enjoyed (CC/OD/Term Loan) :</b>	--	
	<b>Account Operation :</b>	--	
	<b>Remark :</b>	--	
<b>Facilities :</b>	<b>Secured Loan</b>	<b>31.03.2018 (INR in Million)</b>	<b>31.03.2017 (INR in Million)</b>
	<b>Long-term Borrowings</b>		
	<b>Short-term borrowings</b>		
	<b>Other loans and advances</b>	5009.400	2071.500
	<b>Total</b>	<b>5009.400</b>	<b>2071.500</b>

**DISCLAIMER :** This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

<b>Auditors :</b>	
<b>Name :</b>	S R Batliboi and Associates LLP Chartered Accountants
<b>Address :</b>	14th Floor, The Ruby, 29 Senapati Bapat marg, Dadar (West), Mumbai-400028, Maharashtra, India
<b>Income-tax PAN of auditor or auditor's firm :</b>	ACHFS9118A
<b>Membership No:</b>	048966
<b>Memberships :</b>	Not Available
<b>Collaborators :</b>	Not Available
<b>Entities Exercising Significant Influence</b>	Bharat Nidhi Limited (L74899DL1942PLC000644)
<b>Associates:</b>	<ul style="list-style-type: none"> <li>• Arya Foods and Packaging Private Limited (U74999MH2015PTC265763)</li> <li>• BrandZstorm India Marketing Private Limited (U52100MH2010PTC199895)</li> <li>• Daiki Brands Private Limited (U51109MH2010PTC203104)</li> <li>• Kalpaveda Essential Ayurveda Private Limited (U74900HR2014PTC052587)</li> <li>• Lifespan Wellness Private Limited (U85190MH2012PTC236043)</li> <li>• Lifezen Healthcare Private Limited (U24230KA2014PTC077114)</li> <li>• MN&amp;C Supply Links Retail Private Limited (U52190MH2012PTC234757)</li> <li>• Narang Buzz Services Private Limited (U74999MH2007PTC173341)</li> <li>• Provogue Personal Care Private Limited (U52100MH2013PTC246227)</li> <li>• Skillsdox India Private Limited (U74999MH2014PTC259527)</li> <li>• Think Ink Media Private Limited (U22110DL2015PTC277822)</li> <li>• VIVO Healthcare Private Limited (U85100HR2009PTC043840)</li> <li>• Cocoon Fertility Private Limited (U74999MH2016PTC287651)</li> <li>• Inventz Life Sciences Private Limited (U24304TN2017PTC115672)</li> <li>• OML Entertainment Pvt Limited (U92190MH2008PTC188389)</li> <li>• Dr Tvacha Private Limited (U85191MH2012PTC228475)</li> <li>• Dileep Essentials Private Limited (U17309RJ2018PTC060134)</li> <li>• Qtrovevista Exclusive Services Private Limited (U74999KA2018PTC110932)</li> <li>• Verigold Jewellery India Private Limited (U74999MH2018PTC305467)</li> <li>• Unitek Power Solutions Limited (U30006K2007PLCO21216)</li> <li>• Birla Research &amp; Life Sciences Limited (U24100MH2008PLC177694)</li> <li>• Abbee Consumables and Peripherals Sshope Limited (U72100PN2004PLCO19950)</li> <li>• CREMA Limited (U80302MH2007PLC171539)</li> <li>• Pampered Home Private Limited (U74210MH2003PTC139151)</li> <li>• Cerise Internet Technologies Private Limited (U72300DL2015PTC285440)</li> </ul>

<b>Joint Venture:</b>	<ul style="list-style-type: none"> <li>• Aegon Life Insurance Company Limited (U66010MH2007PLC169110)</li> <li>• Juventud Digital Media Private Limited (U74999MH2016PTC286167)</li> </ul>
<b>Subsidiary:</b>	<ul style="list-style-type: none"> <li>• Dharmayug Investments Limited (U65993MH1983PLC030615)</li> <li>• Times Guaranty Limited (L65920MH1989PLC054398)</li> <li>• Times Journal India Limited (U22121DL2004PLC126751)</li> <li>• Times Global Broadcasting Company Limited (U32109MH1986PLC168454)</li> <li>• Springtide Infotainment Media Private Limited (U74999MH2016PTC285266)</li> <li>• Zoom Entertainment Network Limited (U74992MH2006PLC163048)</li> <li>• Times Digital Limited (U72300DL2007PLC165449)</li> <li>• Times Centre for Learning Limited (U80301DL2007PLC165200)</li> <li>• Centre for Excellence in Management Training and Development U74140MH2008NPL187724)</li> <li>• Speaking Tree Properties Limited (U70101DL2010PLC209337)</li> <li>• Times Strategic Solutions Limited ([Formerly, known as 'Media Network &amp; Distribution (India) Limited'.] U74110MH2010PLC208138)</li> <li>• Times Innovative Media Limited (U99999MH2005PLC157078)</li> <li>• TIM Delhi Airport Advertising Private Limited (U74999DL2010PTC203419)</li> <li>• Worldwide Media Private Limited (U22120MH2003PTC142239)</li> <li>• Metropolitan Media Co. Limited (U22121KA2006PLC062825)</li> <li>• Brand Equity Treaties Limited (U74300MH2008PLC184669)</li> <li>• Mind Games Shows Private Limited (U74990MH2009PTC190636)</li> <li>• Vardhaman Publishers Limited (U22120MH1985PLC036799)</li> <li>• Entertainment Network (India) Limited (L92140MH1999PLC120516)</li> <li>• Alternate Brand Solutions (India) Limited (U92190MH2007PLC175549)</li> <li>• TIML Global Limited (UK)</li> <li>• Times Internet Limited (U74999DL1999PLC135531)</li> <li>• Times Internet Inc., USA.</li> <li>• Times Internet (UK) Limited, UK</li> <li>• Times City Limited (U72900DL2012PLC241121)</li> <li>• Gamma Gaana Limited (Formerly, known as Times Deals Limited) U72900DL2012PLC241148)</li> <li>• Times Jobs Limited (U93000DL2013PLC248555)</li> <li>• Magic Bricks Realty Services Limited (U70109DL2013PLC256668)</li> <li>• Digital Classifieds Limited (U74999MH2014PLC259667)</li> <li>• Coupondunia Media Private Limited (U74999MH2012PTC231360)</li> <li>• Akuate Internet Services Private Limited (U64202KA2004PTC035042)</li> <li>• Grade Stack Learning Private Limited (U80211DL2013PTC252811)</li> <li>• Times Content Limited (U74999DL2015PLC283717)</li> <li>• Double Century Media FZ LLC, Dubai</li> <li>• Moneygoals Solutions Limited (U67190DL2016PLC291833)</li> <li>• Banayantree Services Limited (U67190DL2016PLC300962)</li> <li>• ETinsure Insurance Web Aggregator Limited (U74999DL2016PLC302609)</li> <li>• Quickleap Solutions Limited (U74999DL2017PLC313342)</li> <li>• Digismart Digital Media Private Limited (U72300HR2014PTC053616)</li> </ul>

**DISCLAIMER** : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

	<ul style="list-style-type: none"> <li>• Viralcraft Digital Media Private Limited (U72200HR2015PTC055541)</li> <li>• Times Sports Content Inc. USA</li> <li>• Cricket Acquisition Corporation, USA</li> <li>• Neo Broadcast America Inc. USA</li> <li>• Locovida Digital Solutions Private Limited (U74999DL2015PTC278481)</li> <li>• Bennett Broadcasting &amp; Distribution Services Limited (U92100DL2008PLC263820)</li> <li>• Times Box TV Media Pte. Limited (Singapore)</li> <li>• Databack Media Private Limited (U72200HR2016PTC064099)</li> <li>• Coolboots Media Private Limited (U72900HR2016PTC064587)</li> <li>• Haptik Inc. USA</li> <li>• Haptik Infotech Private Limited (U74999MH2014FTC257556)</li> <li>• Amrita Estates Private Limited (U70100MH2012PTC237888)</li> <li>• Ananta Properties Private Limited (U70109MH2012PTC237830)</li> <li>• BCCL International Events Private Limited (U74999MH2012PTC237964)</li> <li>• Times Edutech and Events Limited (formerly known asimes Conferences Limited (U74900MH2012PLC237666)</li> <li>• Junglee Pictures Limited (U74120MH2014PLC252845)</li> <li>• Bennett Institute of Higher Education U74140DL2014NPL270329)</li> <li>• Brand Incubator Private Limited (U74999MH2016PTC271821)</li> <li>• BCCL Worldwide Inc. USA</li> <li>• TJ Homes Inc. USA</li> <li>• Vinabella Media &amp; Entertainment Private Limited (U22300DL2016PTC298370)</li> <li>• Innertech Media Solutions Private Limited (U74999DL2017PTC316840)</li> <li>• MX Media Co. Limited BVI</li> <li>• J2 Interactive Co. Limited, Korea</li> <li>• TIM Global Private Limited, Mauritius</li> </ul>
--	---

**CAPITAL STRUCTURE**

AS ON: 31.03.2018

**Authorised Capital :**

No. of Shares	Type	Value	Amount
446000000	Equity Shares	INR 10/- each	INR 4460.000 Million

**Issued, Subscribed & Paid-up Capital :**

No. of Shares	Type	Value	Amount
286955424	Equity Shares	INR 10/- each	INR 2869.600 Million

**FINANCIAL DATA**  
*[all figures are INR Million]*

**ABRIDGED BALANCE SHEET (STANDALONE)**

SOURCES OF FUNDS	31.03.2018	31.03.2017	31.03.2016
<b>I. EQUITY AND LIABILITIES</b>			
(1) Shareholders' Funds			
(a) Share Capital	2869.600	2869.600	2869.600
(b) Reserves & Surplus	119887.700	104407.500	89340.300
(c) Money received against share warrants	0.000	0.000	0.000
(2) Share Application money pending allotment	0.000	0.000	0.000
<b>Total Shareholders' Funds (1) + (2)</b>	<b>122757.300</b>	<b>107277.100</b>	<b>92209.900</b>
(3) Non-Current Liabilities			
(a) long-term borrowings	0.000	0.000	0.000
(b) Deferred tax liabilities (Net)	1889.100	1863.600	2258.500
(c) Other long term liabilities	0.000	0.000	0.000
(d) long-term provisions	0.000	0.000	0.000
<b>Total Non-current Liabilities (3)</b>	<b>1889.100</b>	<b>1863.600</b>	<b>2258.500</b>
(4) Current Liabilities			
(a) Short term borrowings	9369.400	2071.500	0.000
(b) Trade payables	10622.200	9026.900	7507.500
(c) Other current liabilities	27522.200	25333.000	615.900
(d) Short-term provisions	783.100	712.300	23004.800
<b>Total Current Liabilities (4)</b>	<b>48296.900</b>	<b>37143.700</b>	<b>31128.200</b>
<b>TOTAL</b>	<b>172943.300</b>	<b>146284.400</b>	<b>125596.600</b>
<b>II. ASSETS</b>			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	14462.900	13784.200	13780.400
(ii) Intangible Assets	166.600	127.200	119.200
(iii) Capital work-in-progress	443.500	822.000	151.600
(iv) Investment Property	19618.900	17799.100	15516.700
(b) Non-current Investments	31043.700	23463.300	14389.000
(c) Deferred tax assets (net)	0.000	0.000	0.000
(d) Long-term Loan and Advances	6200.600	4831.700	5320.200
(e) Other Non-current assets	43217.300	33284.700	23659.100
<b>Total Non-Current Assets</b>	<b>115153.500</b>	<b>94112.200</b>	<b>72936.200</b>
(2) Current assets			

**DISCLAIMER** : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

(a) Current investments	32795.800	28001.500	28915.600
(b) Inventories	4271.300	5303.200	4397.000
(c) Trade receivables	13934.800	12515.600	13341.100
(d) Cash and cash equivalents	2072.600	2151.900	2233.100
(e) Short-term loans and advances	1247.000	2135.800	491.900
(f) Other current assets	3468.300	2064.200	3281.700
<b>Total Current Assets</b>	<b>57789.800</b>	<b>52172.200</b>	<b>52660.400</b>
<b>TOTAL</b>	<b>172943.300</b>	<b>146284.400</b>	<b>125596.600</b>

**PROFIT & LOSS ACCOUNT (STANDALONE)**

	<b>PARTICULARS</b>	<b>31.03.2018</b>	<b>31.03.2017</b>	<b>31.03.2016</b>
	<b>SALES</b>			
	Income	62010.800	61228.300	63243.000
	Other Income	3059.100	3672.700	2961.900
	<b>TOTAL</b>	<b>65069.900</b>	<b>64901.000</b>	<b>66204.900</b>
<b>Less</b>	<b>EXPENSES</b>			
	Cost of Materials Consumed	12797.400	13381.200	13922.700
	Purchases of Stock-in-Trade	2977.100	2043.900	1227.400
	Employees benefits expense	13041.200	12705.500	13250.300
	Other expenses	23851.500	23037.800	19465.900
	<b>TOTAL</b>	<b>52667.200</b>	<b>51168.400</b>	<b>47866.300</b>
	<b>PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION</b>	<b>12402.700</b>	<b>13732.600</b>	<b>18338.600</b>
<b>Less</b>	<b>FINANCIAL EXPENSES</b>	<b>127.900</b>	<b>53.800</b>	<b>51.600</b>
	<b>PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION</b>	<b>12274.800</b>	<b>13678.800</b>	<b>18287.000</b>
<b>Less</b>	<b>DEPRECIATION/ AMORTISATION</b>	<b>1950.100</b>	<b>1846.900</b>	<b>1867.900</b>
	<b>PROFIT/ (LOSS) BEFORE TAX</b>	<b>10324.700</b>	<b>11831.900</b>	<b>16419.100</b>
<b>Less</b>	<b>TAX</b>	<b>4253.900</b>	<b>3561.000</b>	<b>5145.100</b>
	<b>PROFIT/ (LOSS) AFTER TAX</b>	<b>6070.800</b>	<b>8270.900</b>	<b>11274.000</b>
	<b>EARNINGS IN FOREIGN CURRENCY</b>			
	F.O.B. Value of Exports	778.200	540.900	614.600

**DISCLAIMER** : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

	<b>TOTAL EARNINGS</b>	<b>778.200</b>	<b>540.900</b>	<b>614.600</b>
	<b>Earnings / (Loss) Per Share (INR)</b>	<b>21.16</b>	<b>28.82</b>	<b>39.29</b>

**CURRENT MATURITIES OF LONG TERM DEBT DETAILS**

Particulars	31.03.2018	31.03.2017	31.03.2016
Current Maturities of Long term debt	NA	NA	NA
Net cash flows from (used in) operations	16090.400	19736.700	21088.000
Net cash flows from (used in) operating activities	11436.500	13829.500	15580.200

**KEY RATIOS**

**EFFICIENCY RATIOS**

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Average Collection Days (Sundry Debtors / Income * 365 Days)	82.02	74.61	77.00
Account Receivables Turnover (Income / Sundry Debtors)	4.45	4.89	4.74
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	245.78	213.60	180.87
Inventory Turnover (Operating Income / Inventories)	2.90	2.59	4.17
Asset Turnover (Operating Income / Net Fixed Assets)	0.36	0.42	0.62

**LEVERAGE RATIOS**

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Debt Ratio (Borrowing + Current Liabilities) / Total Assets)	0.28	0.25	0.25
Debt Equity Ratio (Total Liability / Networth)	0.08	0.02	0.00
Current Liabilities to Networth (Current Liabilities / Net Worth)	0.39	0.35	0.34

**DISCLAIMER** : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

Fixed Assets to Networth (Net Fixed Assets / Networth)	0.28	0.30	0.32
Interest Coverage Ratio (PBIT / Financial Charges)	96.97	255.25	355.40

**PROFITABILITY RATIOS**

PARTICULARS		31.03.2018	31.03.2017	31.03.2016
Net Profit Margin (PAT / Sales) * 100	%	9.79	13.51	17.83
Return on Total Assets (PAT / Total Assets) * 100	%	3.51	5.65	8.98
Return on Investment (ROI) (PAT / Networth) * 100	%	4.95	7.71	12.23

**SOLVENCY RATIOS**

PARTICULARS		31.03.2018	31.03.2017	31.03.2016
Current Ratio (Current Assets / Current Liabilities)		1.20	1.40	1.69
Quick Ratio (Current Assets – Inventories) / Current Liabilities)		1.11	1.26	1.55
G-Score Ratio Financial (Networth / Total Assets)		0.71	0.73	0.73
G-Score Ratio Debt (Debts / Equity Capital)		3.27	0.72	0.00
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		1.20	1.40	1.69

Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

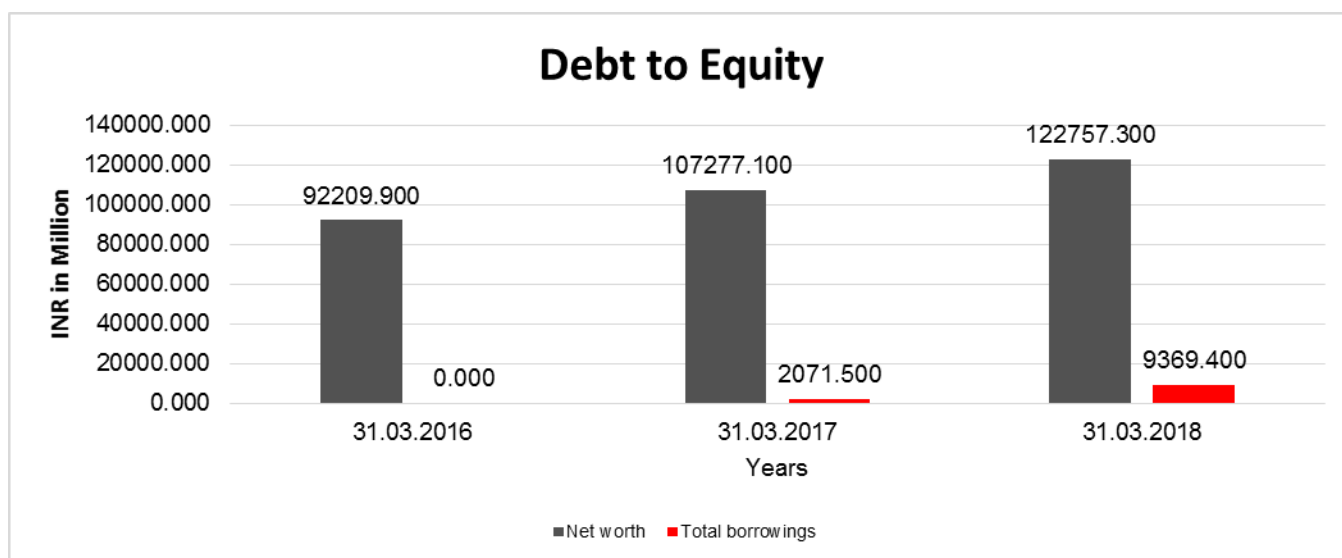
**FINANCIAL ANALYSIS**  
*[all figures are in INR Million]*

**DEBT EQUITY RATIO**

Particular	31.03.2016	31.03.2017	31.03.2018
------------	------------	------------	------------

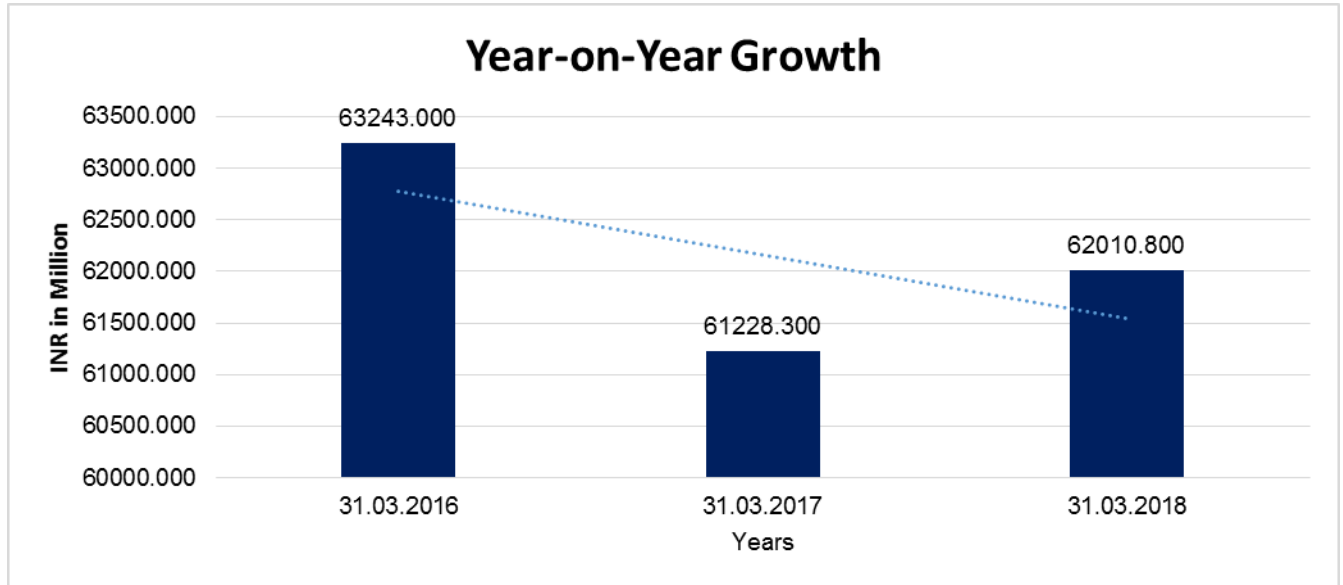
**DISCLAIMER** : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

	INR In Million	INR In Million	INR In Million
Share Capital	2869.600	2869.600	2869.600
Reserves & Surplus	89340.300	104407.500	119887.700
<b>Net worth</b>	<b>92209.900</b>	<b>107277.100</b>	<b>122757.300</b>
long-term borrowings	0.000	0.000	0.000
Short term borrowings	0.000	2071.500	9369.400
<b>Total borrowings</b>	<b>0.000</b>	<b>2071.500</b>	<b>9369.400</b>
<b>Debt/Equity ratio</b>	<b>0.000</b>	<b>0.019</b>	<b>0.076</b>



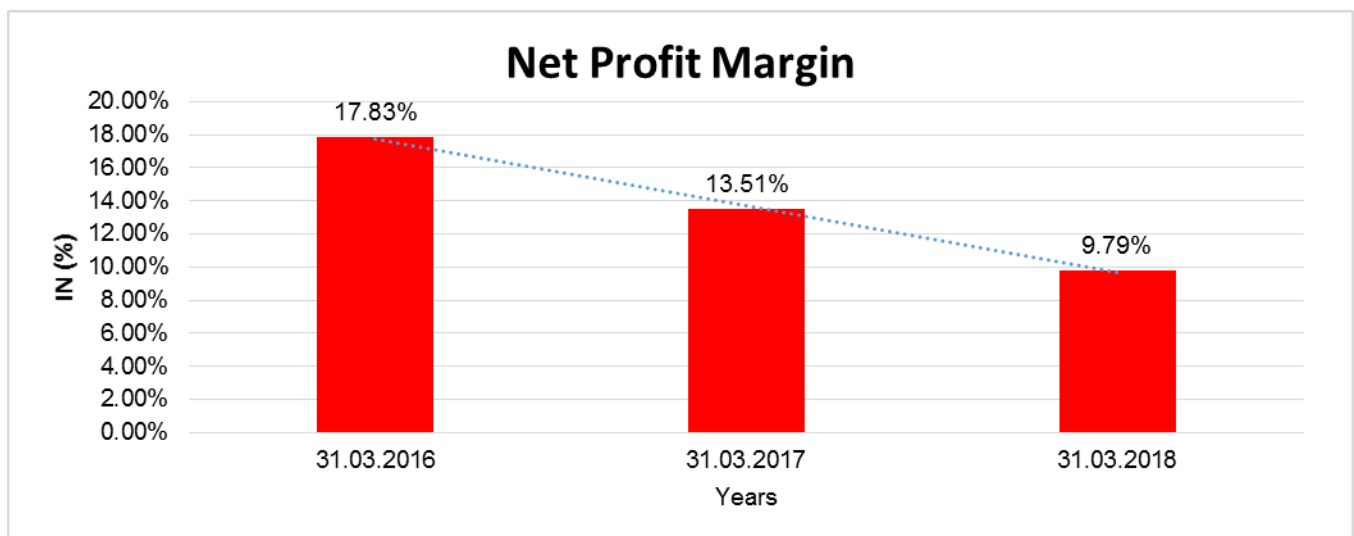
**YEAR-ON-YEAR GROWTH**

Year on Year Growth	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Sales	63243.000	61228.300	62010.800
		<b>-3.186</b>	<b>1.278</b>



**NET PROFIT MARGIN**

Net Profit Margin	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Sales	63243.000	61228.300	62010.800
Profit /(Loss)	11274.000	8270.900	6070.800
	<b>17.83%</b>	<b>13.51%</b>	<b>9.79%</b>



**ABRIDGED BALANCE SHEET (CONSOLIDATED)**

**DISCLAIMER** : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

SOURCES OF FUNDS	31.03.2018	31.03.2017
<b>I. EQUITY AND LIABILITIES</b>		
(1) Shareholders' Funds		
(a) Share Capital	2869.600	2869.600
(b) Reserves & Surplus	121964.800	99797.300
(c) Money received against share warrants	0.000	0.000
(d) Share Application money pending allotment	0.000	0.000
(2) Minority Interest	3804.800	6017.100
<b>Total Shareholders' Funds (1) + (2)</b>	<b>128639.200</b>	<b>108684.000</b>
(3) Non-Current Liabilities		
(a) long-term borrowings	39.100	54.600
(b) Deferred tax liabilities (Net)	3578.800	3659.600
(c) Other long term liabilities	58.000	63.200
(d) long-term provisions	530.800	458.700
<b>Total Non-current Liabilities (3)</b>	<b>4206.700</b>	<b>4236.100</b>
(4) Current Liabilities		
(a) Short term borrowings	3333.800	2586.100
(b) Trade payables	14937.800	11476.800
(c) Other current liabilities	30918.100	26809.600
(d) Short-term provisions	948.500	822.300
<b>Total Current Liabilities (4)</b>	<b>50138.200</b>	<b>41694.800</b>
<b>TOTAL</b>	<b>182984.100</b>	<b>154614.900</b>
<b>II. ASSETS</b>		
(1) Non-current assets		
(a) Fixed Assets		
(i) Tangible assets	21552.300	18202.700
(ii) Intangible Assets	7994.700	3624.200
(iii) Capital work-in-progress	1767.100	5691.800
(iv) Intangible assets under development	0.000	0.000
(v) Goodwill Consolidation	1211.200	961.500
(b) Non-current Investments	69170.500	49420.200
(c) Deferred tax assets (net)	695.900	329.300
(d) Long-term Loan and Advances	1522.100	1177.600
(e) Other Non-current assets	2431.500	1924.500
<b>Total Non-Current Assets</b>	<b>106345.300</b>	<b>81331.800</b>
(2) Current assets		
(a) Current investments	38366.000	39550.500
(b) Inventories	6204.000	5248.800
(c) Trade receivables	16774.700	14997.400
(d) Cash and cash equivalents	5341.400	4689.500

**DISCLAIMER** : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

(e) Short-term loans and advances	3382.200	1793.800
(f) Other current assets	6570.500	7003.100
<b>Total Current Assets</b>	<b>76638.800</b>	<b>73283.100</b>
<b>TOTAL</b>	<b>182984.100</b>	<b>154614.900</b>

**PROFIT & LOSS ACCOUNT (CONSOLIDATED)**

	<b>PARTICULARS</b>	<b>31.03.2018</b>	<b>31.03.2017</b>
	<b>SALES</b>		
	Income	87620.000	87723.200
	Other Income	5093.600	6603.200
	<b>TOTAL</b>	<b>92713.600</b>	<b>94326.400</b>
<b>Less</b>	<b>EXPENSES</b>		
	Cost of Materials Consumed	15799.000	16089.200
	Employees benefits expense	22100.400	20526.600
	Other expenses	39494.300	35300.900
	<b>TOTAL</b>	<b>77393.700</b>	<b>71916.700</b>
<b>Less</b>	<b>PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION</b>	<b>15319.900</b>	<b>22409.700</b>
<b>Less</b>	<b>FINANCIAL EXPENSES</b>	221.700	162.200
	<b>PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION</b>	<b>15098.200</b>	<b>22247.500</b>
<b>Less/ Add</b>	<b>DEPRECIATION/ AMORTISATION</b>	3016.700	2682.800
	<b>PROFIT/ (LOSS) BEFORE TAX</b>	<b>12081.500</b>	<b>19564.700</b>
<b>Less</b>	<b>TAX</b>	4775.300	4788.700
	<b>TOTAL PROFIT (LOSS) FOR PERIOD</b>	<b>7306.200</b>	<b>14776.000</b>
	<b>Earnings / (Loss) Per Share (INR)</b>	<b>25.46</b>	<b>51.49</b>

**LOCAL AGENCY FURTHER INFORMATION**

<b>Sr. No.</b>	<b>Check list by info agents</b>	<b>Available in Report (Yes/No)</b>
1	Year of establishment	Yes
2	Constitution of the entity -Incorporation details	Yes
3	Locality of the entity	Yes

**DISCLAIMER** : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

4	Premises details	No
5	Buyer visit details	--
6	Contact numbers	Yes
7	Name of the person contacted	No
8	Designation of contact person	No
9	Promoter's background	Yes
10	Date of Birth of Proprietor / Partners / Directors	Yes
11	Pan Card No. of Proprietor / Partners	Yes
12	Voter Id Card No. of Proprietor / Partners	No
13	Type of business	Yes
14	Line of Business	Yes
15	Export/import details (if applicable)	No
16	No. of employees	No
17	Details of sister concerns	Yes
18	Major suppliers	No
19	Major customers	No
20	Banking Details	Yes
21	Banking facility details	Yes
22	Conduct of the banking account	--
23	Financials, if provided	Yes
24	Capital in the business	Yes
25	Last accounts filed at ROC, if applicable	Yes
26	Turnover of firm for last three years	Yes
27	Reasons for variation <> 20%	--
28	Estimation for coming financial year	No
29	Profitability for last three years	Yes
30	Major shareholders, if available	Yes
31	External Agency Rating, if available	Yes
32	Litigations that the firm/promoter involved in	--
33	Market information	--
34	Payments terms	No
35	Negative Reporting by Auditors in the Annual Report	No

## STATE OF COMPANY'S AFFAIRS AND FUTURE OUTLOOK

### PRINT

The year 2017-18 continued to be a challenging year for print media owing to a stressed economic environment. The company saw a marginal dip in advertisement volumes and circulation vis-à-vis the previous year.

While the economy was limping back to normal post demonetisation and RERA, the introduction of GST impact affected the recovery to an extent. The company however did well to post growth in Real Estate, which was under stress for couple of years. Growth was also registered in verticals like Retail, BFSI, Retail Healthcare, B2B, B3 PSU and M&E. The impact of de-growth was largely felt from E-commerce, Telecom and Automobiles versus the

**DISCLAIMER** : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

previous year. The Economic Times has been on a growth path. The Created Business stream has been a key growth driver by offering clients print plus solutions to grow their brands.

The IRS results came out in January, 2018 after a gap of four years and augured well for print. It showed that readership of newspapers was growing across age groups. The Times of India became leaders in Chennai and Kolkata for the first time beating strong incumbents. They leveraged the positive results and continued to engage closely with its readers and the trade through multiple engagement programs with media and creative agencies.

## TELEVISION

TIMES NOW continued its dominance in the English News Genre and has ensured the leadership position is maintained and continuously deliver a product that resonates with India. While the nation continued to trust TIMES NOW, they continued to work towards building a positive image with consistent leadership and stories that created the much needed impact. For all the biggest events in the nation, TIMES NOW remains the channel of choice.

ET NOW dedicated itself to nation's development with the adoption of brand purpose to help every Indian rise with India. Following the new purpose, the brand logo was refreshed and tagline changed to 'Rise with India'. The channel introduced path-breaking content formats in post market hours through, The Money Show and a differentiated prime-time debate, India Development Debate. It continues to be the unanimous choice of leaders across corporate and political circles, as they unanimously chose ET NOW to voice their opinion.

MIRROR NOW, an English general news channel has established itself during the year with picking up fundamental issues that impact daily lives of the people e.g., Women safety through implementation on the anti child lock in Delhi, exposing the Karnataka rice scam and raising issue of high oil prices and has lived upto it's philosophy of YOU FIRST, where the focus remains solely on raising accountability from the powers-that-be for the fundamental issues that citizens face in their daily lives and relentlessly drive improvement. Mirror Now has won many prestigious awards - Best Anchor & Editor-in-Chief & Best News Reporter at EMBA, Journalist of the year (Redink Awards), Impacts top 50 women of the year & WBR icon of the year – Faye Dsouza (Editor-in-Chief). Zoom underwent a change in the content with latest hit music and enhanced look and feel of the channel resulting in positive outcomes.

Movies Now - On the back of its innovative content strategy and unique positioning, the channel has been consistently among the top 2 channels. Movies Now firmly established itself as the only destination for all superheroes and biggest blockbusters. Movies Now enjoys the largest share of voice among its target audience with its dominating leadership presence across all social media platforms.

MN+ offers a minimalistic and pristine HD viewing experience. The MN+ library comprising critically-acclaimed, genre-defining and award-winning movies combined with its distinct packaging has been an instant success story.

MNX has already surpassed well-established channels like HBO, WB and Zee Studio within a year of its launch by offering viewers 'The NXT level of Hollywood entertainment'.

Romedy Now is the premium English Entertainment Channel ushering 'Love & Laughter'. It caters to the urban affluent audiences, offering best-in-class international content, showcasing both movies & series.

## BACKGROUND

**DISCLAIMER** : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

As per Section 178 of the Companies Act, 2013, and Rule 6 of the Companies (Meeting of Board and its Powers) Rules 2014, apart from listed companies, a Public Company with paid up capital in excess of INR 100.000 Million or more; or having a turnover of INR 1000.000 Million or more; or having outstanding loans or borrowings or debentures or deposits exceeding INR 500.000 Million or more is required to have a designated Nomination and Remuneration Committee (referred to as "Committee"). This charter outlines the scope and remit of such Committee for the purposes of compliance with the requirement of the Act.

**UNSECURED LOAN**

PARTICULARS	31.03.2018 (INR in Million)	31.03.2017 (INR in Million)
<b>Short-term borrowings</b>		
Loans and advances from others	4360.000	0.000
<b>Total</b>	<b>4360.000</b>	<b>0.000</b>

**INDEX OF CHARGES**

SN o	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Date of Satisfaction	Amount	Address
1	A46082657	10123441	THE HONGKONG AND SHANGHAI BANKING CORPORATION LIMITED	10/09/2008	-	-	1484954500.0	HONGKONG BANK BUILDING, 52/60, MAHATMA GANDHI ROAD FORT, MUMBAI MH400001 IN
2	A30430003	10087720	THE HONGKONG AND SHANGHAI BANKING CORPORATION LIMITED	14/01/2008	-	-	2490000000.0	52/60, MAHATMA GANDHI ROAD, FORTMUMBAI MH400001 IN
3	A39272349	10052869	STANDARD CHARTERED BANK (act as agent for itself & on behalf of other lenders)	17/05/2007	31/05/2008	-	5950000000.0	90, MAHATMA GANDHI ROAD, FORT, MUMBAI MH400001 IN
4	B91137422	90347872	STATE BANK OF INDIA	18/03/1987	09/10/1987	02/12/2013	67507000.0	COMMERCIAL BRANCH

**DISCLAIMER** : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

								USTICE G.N. VAIDYA MARGBO MBAYMH4 0023IN
5	B906818 83	903479 77	BANK OF INDIA	30/08/198 9	-	25/11/2 013	7500000.0	70/80; M.G. ROADBO MBAYMH4 00023IN
6	B907296 33	903477 56	BANK OF INDIA	09/02/198 3	14/02/19 83	25/11/2 013	107000000.0	70/80; M.G. ROADBO MBAYMH4 00023IN
7	B906774 44	903482 09	BANK OF INDIA	22/03/199 6	-	25/11/2 013	153000000.0	MUMBAI INDUSTRI AL FINANCE7 0/80; M.G. ROADMU MBAIMH40 0023IN
8	B906836 73	903479 08	BANK OF INDIA	12/11/198 7	-	25/11/2 013	5000000.0	70/80; M.G. ROADBO MBAYMH4 00023IN
9	B895659 98	903463 45	BANK OF BARODA	06/07/198 8	-	22/10/2 013	4600000.0	SIR P.M. ROAD BRANCHB OMBAYM H400001IN
10	B863618 21	903463 96	PUNJAB NATIONAL BANK	31/05/198 9	27/09/19 89	27/09/2 013	215345000.0	BLACKHO USE FORTBOM BAYMH40 0001IN

**CONTINGENT LIABILITIES:**

PARTICULARS	31.03.2018 (INR in Million)	31.03.2017 (INR in Million)
Claims against company not acknowledged as debt	67.500	91.500
Guarantees	3281.900	3538.200
Other money for which company is contingently liable	179.300	232.300

**DISCLAIMER :** This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

## **FIXED ASSETS**

### **Tangible Assets**

- Land
- Building
- Furniture and Fixture
- Computer
- Plant and Machinery
- Vehicle
- Office Equipment
- Computer Accessories

### **Intangible Assets**

- Computer Software
- Goodwill

## **NEWS**

### **PRESS RELEASE:**

#### **FLIPKART RECEIVES INR 2600.000 million FROM BENNETT COLEMAN**

Aug 24, 2018: Walmart-backed Flipkart has received INR 2600.000 million from Bennett Coleman & Company Ltd (BCCL), according to documents filed with the registrar of companies. BCCL which also publishes The Times of India newspaper invested this money in exchange for Class B equity shares in Flipkart.

## **ADVERTISING**

Flipkart had reportedly sold the stake to BCCL last year for cash and advertising space in the latter's media properties.

Flipkart had received INR 260.000 million last year as an advance at the time of issuance of the said warrants. The balance INR 2340.000 million has been received by the company in two tranches on Aug 18 and 20, said the documents that have been sourced from PaperVC.

Walmart completed the acquisition of 77 percent in online retailer Flipkart for \$16 billion last week. The deal valued Flipkart at \$20.8 billion. Walmart is also expected to be investing \$2 billion directly by infusing fresh equity in the Bengaluru-based company.

Walmart's foray into India's online retail space has set the stage for an American business war against Amazon.com Inc in the world's fifth largest economy.

Flipkart did not immediately respond to an email seeking comments.

**DISCLAIMER** : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

**CMT REPORT (Corruption, Money Laundering & Terrorism)**

The Public Notice information has been collected from various sources including but not Limited (to: ***The Courts, India Prisons Service, Interpol, etc.***

**1] INFORMATION ON DESIGNATED PARTY**

No exist designating subject or any of its beneficial owners, controlling shareholders or senior officers as terrorist or terrorist organization or whom notice had been received that all financial transactions involving their assets have been blocked or convicted, found guilty or against whom a judgement or order had been entered in a proceedings for violating money-laundering, anti-corruption or bribery or international economic or anti-terrorism sanction laws or whose assets were seized, blocked, frozen or ordered forfeited for violation of money laundering or international anti-terrorism laws.

**2] Court Declaration :**

No records exist to suggest that subject is or was the subject of any formal or informal allegations, prosecutions or other official proceeding for making any prohibited payments or other improper payments to government officials for engaging in prohibited transactions or with designated parties.

**3] Asset Declaration :**

No records exist to suggest that the property or assets of the subject are derived from criminal conduct or a prohibited transaction.

**4] Record on Financial Crime :**

Charges or conviction registered against subject: **None**

**5] Records on Violation of Anti-Corruption Laws :**

Charges or investigation registered against subject: **None**

**6] Records on Int'l Anti-Money Laundering Laws/Standards :**

Charges or investigation registered against subject: **None**

**7] Criminal Records**

No available information exist that suggest that subject or any of its principals have been formally charged or convicted by a competent governmental authority for any financial crime or under any formal investigation by a competent government authority for any violation of anti-corruption laws or international anti-money laundering laws or standard.

**8] Affiliation with Government :**

No record exists to suggest that any director or indirect owners, controlling shareholders, director, officer or employee of the company is a government official or a family member or close business associate of a Government official.

**9] Compensation Package :**

Our market survey revealed that the amount of compensation sought by the subject is fair and reasonable and comparable to compensation paid to others for similar services.

**10] Press Report :**

No press reports / filings exists on the subject.

**CORPORATE GOVERNANCE**

MIRA INFORM as part of its Due Diligence do provide comments on Corporate Governance to identify management and governance. These factors often have been predictive and in some cases have created vulnerabilities to credit deterioration.

Our Governance Assessment focuses principally on the interactions between a company's management, its Board of Directors, Shareholders and other financial stakeholders.

**CONTRAVENTION**

Subject is not known to have contravened any existing local laws, regulations or policies that prohibit, restrict or otherwise affect the terms and conditions that could be included in the agreement with the subject.

**FOREIGN EXCHANGE RATES**

Currency	Unit	INR
US Dollar	1	INR 70.52
UK Pound	1	INR 89.45
Euro	1	INR 79.84

**INFORMATION DETAILS**

<b>Information Gathered by :</b>	GYT
<b>Analysis Done by :</b>	PYK
<b>Report Prepared by :</b>	MTN

**SCORE FACTORS**

DEMERIT POINTS		
--BANK CHARGES	YES/NO	YES
--LITIGATION	YES/NO	NO
--OTHER ADVERSE INFORMATION	YES/NO	NO
MERIT POINTS		
--SOLE DISTRIBUTORSHIP	YES/NO	NO
--EXPORT ACTIVITIES	YES/NO	NO
--AFFILIATION	YES/NO	YES
--LISTED	YES/NO	NO
--OTHER MERIT FACTORS	YES/NO	YES

**RATING EXPLANATIONS**

Credit Rating	Explanation	Rating Comments
A++	Minimum Risk	Business dealings permissible with minimum risk of default
A+	Low Risk	Business dealings permissible with low risk of default
A	Acceptable Risk	Business dealings permissible with moderate risk of default
B	Medium Risk	Business dealings permissible on a regular monitoring basis
C	Medium High Risk	Business dealings permissible preferably on secured basis
D	High Risk	Business dealing not recommended or on secured terms only
NB	New Business	No recommendation can be done due to business in infancy stage
NT	No Trace	No recommendation can be done as the business is not traceable

NB is stated where there is insufficient information to facilitate rating. However, it is not to be considered as unfavourable.

This score serves as a reference to assess SC's credit risk and to set the amount of credit to be extended. It is calculated from a composite of weighted scores obtained from each of the major sections of this report. The assessed factors are as follows:

- Financial condition covering various ratios
- Company background and operations size
- Promoters / Management background
- Payment record
- Litigation against the subject
- Industry scenario / competitor analysis
- Supplier / Customer / Banker review (wherever available)

**DISCLAIMER** : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.