

September 3, 2021

To,

**The Listing Operation Department
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001**

Sub: Intimation of 16th Annual General Meeting of Jupiter Infomedia Limited

Dear Sir/ Madam,

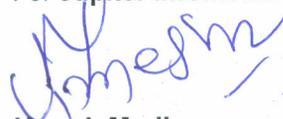
Please take note that the 16th Annual General Meeting of the Company is scheduled to be held on Tuesday, September 28, 2021 at 01.30 P.M. (IST) through Video conferencing. Notice of the 16th Annual General Meeting and Annual Report are enclosed herewith for your reference.

This is for your information, record and action please.

Thanking You,

Yours faithfully,

For **Jupiter Infomedia Limited**


**Umesh Modi
Managing Director
DIN: 01570180**



Encl: as above



ANNUAL | 2021

REPORT

Corporate Information

Board of Directors

Mr. Umesh Modi

Chairman & Managing Director

Mrs. Manisha Modi

Whole Time Director &
Chief Financial Officer

Mr. Anilkumar Agrawal

Independent Director

Mr. Jay Desai

Independent Director

Mr. Digesh Rambhia

Independent Director

Mr. Akshay Desai

Independent Director

Advisor to the Board

Mr. T. P. Ostwal

Company Secretary &
Compliance Officer

Ms. Mitali Khunteta

Auditors

NGS & Co. LLP.

Chartered Accountants

Registered Office

336, Laxmi Plaza, Laxmi Industrial,
Estate, New Link Road, Andheri(W),
Mumbai- 400053, India.

Share Transfer Agent

Kfin Technologies Private Limited
Selenium Tower B, Plot 31-32,
Gachibowli, Financial District,
Nanakramguda, Hyderabad- 500032.
Ph: 040 67162222

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Chairman's Message

Dear Shareholders,

As we all know that the ongoing global slowdown has affected businesses worldwide. It brought the economy to a standstill and changed the way businesses used to operate across the world. Jupiter Infomedia was no exception in this regard. The economic setback had some short term negative impact on our business but that could not affect our long term goals to grow our company.

JimTrade is expanding into B2B expos to offer complete business solutions to Indian manufacturers

During FY 2020-21, the company could not generate revenue from any business stream as the operation almost halted due to pandemic related lockdown. The only value addition for the company was the treasury management that generated revenue. However, we at Jupiter utilized the time to prepare ourselves to bounce back higher. We motivated our team to strengthen our content and user base so we can capitalize upon it even in these trying times.

How we combat the pandemic slowdown?

Business models around the globe have now embraced digitalization to sustain during the pandemic setback. We at Jupiter followed the model to welcome a set of significant changes in the way we conduct the business. This obviously had an overall positive impact on our business operations. After an in-depth market research on the present scenario and the upcoming business opportunities, we decided to expand upon our flagship brand JimTrade.com. We believe these developments will open a gateway of possibilities for us to create value for our stakeholders.

JimTrade's first trade show will focus core manufacturing sectors that form the backbone of Indian industries

Business Development in 2020-21

JimTrade.com has been the focus of growth over the last year. Initially we prepared the portal with an exhaustive content base and utilized it to launch JimTrade Directory in Print and digital versions. This further enhanced our B2B user base as the industry specific editions acted as integrated sourcing tools for B2B buyers. Accomplishing this feat was challenging but we managed to ace it within a couple of years. JimTrade.com is now all set to take the next big step to become a complete business solution provider to Indian manufacturers. The brand now expands into B2B exhibitions as an initiative to provide a multi-dimensional platform to drive business prospects to Indian manufacturers.

Jupiter Infomedia acquired Netlink Solutions (India) Ltd a BSE listed company with expertise in organizing and managing B2B exhibitions.

The preliminaries of this upcoming initiative are almost over. With that, we are hoping to launch the trade show by the first half of 2022 considering the government imposed restrictions will be eased by that time. The first edition will be focused on the core manufacturing sectors of India such as engineering, power, electrical, machinery, tools, automation, and electronics that form the backbone of Indian industries.

This will further streamline the activities of JimTrade.com making it a complete business promotion and sourcing tool for Indian manufacturers. With 21 major industry categories and more than 20,000 subcategories of Indian products, JimTrade.com offers endless opportunities to tap the B2B exhibition scenario in the future.

To prepare the groundwork for this significant expansion of JimTrade.com, Jupiter Infomedia has acquired substantial stake of Netlink Solutions (India) Ltd., a BSE listed company. Netlink Solutions has years of expertise in organizing B2B events and trade shows. Besides, the company also has an event operation and management division. This business take over will give a head-on start to the proposed expansion of JimTrade.com

All these developments during the last year have directed the company towards its progress that will possibly add value to our stakeholders in the coming years.

We are looking forward to your unwavering support for Jupiter Infomedia.

Regards,

Umesh Modi



VISION

To be an inspirational company offering long term value to our stakeholders by creating global scale verticals



STRATEGY

Creating Large Scale Verticals with immense market potential

Developing unique and voluminous content in each verticals

Maintaining cost under control



MISION

To develop Largest Business Knowledge System for Indian SMEs



Directors' Report

To,
The Members,

Your Directors have pleasure in presenting the 16th Annual Report together with the Audited Financial Statements of the Company for the Financial Year ended March 31, 2021.

A summary of the financial performance for the year ended March 31, 2021, both standalone and consolidated results of wholly owned subsidiary, Jineshvar Securities Private Limited (JSPL), is presented below:

(₹ in thousands)

Particulars	Standalone		Consolidated	
	For the Financial year ended 31-03-2021	For the Financial year ended 31-03-2020	For the Financial year ended 31-03-2021	For the Financial year ended 31-03-2020
	Rs.	Rs.	Rs.	Rs.
Total Income	5,157	5,115	14,494	19,216
Profit before Depreciation and tax	2,803	(2,234)	8,099	(8,336)
Less: Depreciation & amortization	(1,373)	(1,850)	(1,377)	(1,858)
Provision for Tax:				
Current tax	155	0	2,757	0
Deferred Tax	124	(472)	40	(2,344)
Profit after tax	1,150	(3,612)	3,925	(7,850)

Operations

During the year, total income was Rs. 51.57 lacs (previous year Rs.51.14lacs). Profit after tax was Rs. 11.50 Lacs (Previous year Loss of Rs. 36.12 Lacs).

The Company continued to increase content and user base for its portals during the year. The operations of the Company are elaborated in the annexed "Management Discussion and Analysis Report"

Dividend

The Board of Directors has not recommended any dividend for the financial year ended March 31, 2021.

Subsidiary – Jineshvar Securities Private Limited (JSPL)

The Company has 100% subsidiary Jineshvar Securities Private Limited (JSPL). JSPL is a Non-Banking Finance Company. JSPL is into investment in shares and securities to generate high return on investment. The salient features of financial statement of JSPL are given in Annexure-1.

Particulars of Contracts or Arrangements with Related Parties

All contracts/arrangements/transactions entered into by the Company during the year with related parties were in the ordinary course of business and on an arm's length basis.

Pursuant to the provisions of the Companies Act, 2013 ("Act") and other applicable provisions, the company has entered into a Share Purchase Agreement transaction with Mr. Minesh Modi and Mrs. Rupa Modi for acquisition of 14.44.323 shares of Netlink Solutions India Limited at Rs 17 during the year at the Board meeting held on March 04, 2021, and the shareholders' approval has been taken through the Postal ballot held on April 09, 2021 and the necessary approval of the regulatory authority has been pending.

The particulars of every contract or arrangements entered by the company with related parties referred to in subsection (1) of section 188 of the Companies Act, 2013 including certain arms length transactions under third proviso is disclosed in Form No. AOC-2 as appended as Annexure-2 to the Board's Report.

Corporate Governance

A Report on the Corporate Governance along with a certificate from the Statutory Auditors of the Company regarding the compliance of conditions of corporate governance as stipulated under Schedule V of SEBI Listing Regulations forms part of this Annual Report.

Policy on Directors' Appointment and Remuneration

(Including criteria for determining qualification, positive attributes, independence of a Director, policy relating to remuneration for Directors, Key Managerial Personnel and other employees)

Policy on Remuneration

Guiding Policy on remuneration of Directors, Key Managerial Personnel and employees of the Company is that –

- Remuneration to Key Managerial Personnel, employees etc. is industry driven in which it is operating taking into account the performance leverage and factors such as to attract and retain quality talent.
- For Directors, it is based on the shareholders resolutions, provisions of the Companies Act, 2013 and Rules framed therein, circulars and guidelines issued by Central Government and other authorities from time to time.

Board Evaluation

The Board has conducted an annual evaluation of the performance of all the Directors, Committees of the Board and that of its Non-Executive Chairman in terms of relevant provisions of the Act, Rules made there under and SEBI Listing Regulation. The results of the evaluation are satisfactory and adequate and meet the requirement of the Company.

Declaration by the Independent Directors

The Company has received necessary declaration from each Independent Director under Section 149(7) of the Act, that he/she meets the criteria of independence laid down in Section 149(6) of the Act and Regulation 16 of SEBI Listing Regulations.

Directors Responsibility Statement

Pursuant to Section 134(3)(c) of the Companies Act, 2013, the directors confirm that:

- a) in the preparation of the annual accounts for the year ended March 31, 2021, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- b) the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;
- c) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- d) the directors had prepared the annual accounts on a going concern basis;
- e) the directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively: and
- f) the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

Directors and Key Managerial Personnel

Directors

In accordance with the provision of section 152(6) of the Companies Act, 2013 and Articles of Association of the Company, Mr. Manisha Modi (DIN No. 02057625) of the Company, retire by rotation in the ensuing Annual General Meeting and being eligible has offered herself for reappointment.

The Board of Directors at their meeting held on May 03, 2021, pursuant to the recommendation of the Nomination and Remuneration committee approved the re-appointment of Mr. Umesh Modi as Managing Director on the Board of the Company for a further period of 5 years subject to the approval of the members at the ensuing Annual General Meeting.

Brief resume of the directors seeking appointment/re-appointment is given in the notice to the annual general meeting.

None of the Directors of your Company is disqualified under provisions of Section 164(2)(a) and (b) of the Companies Act, 2013.

Details of Committee of Directors

Composition of Audit Committee of Directors, Nomination and Remuneration Committee of Directors and Stakeholders Relationship/Grievance Committee of Directors, number of meetings held of each Committee during the financial year 2020-21 and meetings attended by each member of the Committee as required under the Companies Act, 2013 are provided in Report on Corporate Governance and forming part of the report.

The recommendations of the Audit Committee, as and when made to the Board, have been accepted by it.



Number of Board Meetings

The Board of Directors met five times and Independent Directors once during the year ended March 31, 2021. The details of the Board Meetings and attendance of Directors are provided in the Report on Corporate Governance, which forms part of the Annual Report.

Key Managerial Personnel

There were no changes in Key Managerial Personnel category during the period under review.

Significant and Materials Orders Passed by the Regulators or Courts

There are no significant and material orders passed by the Regulators/Courts/Tribunal which would impact the going concern status of the Company and its operation in the future.

Loans, Investments or Guarantees by the Company u/s 186 of Companies Act, 2013

During the year there is no Investment made, loan given, guarantee given, or security provided by the Company to any entity under Section 186 of the Companies Act, 2013.

Deposits

Your Company has not accepted any fixed deposits from the public during the Financial Year ended March 31, 2021.

Risk Management

Your Company has developed and implemented a Risk Management Policy, including identification of element of risk and the risk that may threaten the existence of the Company. There is no element of risk identified by the Management that may, in the opinion of the Board, threaten the existence of the Company during the year. A detailed report on significant risks and mitigation is given under the head Risk Management in Management Discussions and Analysis.

Whistle Blower Mechanism

As per the provision of section 177(9) of the Act, The Company is required to establish an effective vigil mechanism for Directors, employees and other stakeholders to report genuine concerns. The details of the whistle Blower Policy and vigil Mechanism have been disclosed in the Corporate Governance Report, which forms part of this Annual Report.

Auditors

Statutory Auditors

The Shareholders at their 12th Annual General Meeting ("AGM") held on September 28, 2017, approved the appointment of M/s NGS & Co. LLP, Chartered Accountants (ICAI membership No:119850W) as the Statutory Auditors of the Company for a period of 5 (five) years commencing from the conclusion of the 12th AGM till the conclusion of 17th AGM, subject to ratification of their appointment by the Members at every AGM of the Company as required under the provisions of Section 139 of the Act,

Pursuant to Notification issued by the Ministry of Corporate Affairs on May 7, 2018 amending Section 139 of the Act, the mandatory requirement for ratification of appointment of Auditors by the Shareholders at every AGM has been omitted. Accordingly, the yearly ratification of appointment of the Auditors would not be done at every intervening AGM held after the ensuing AGM as the requirement had been done away in the Act.

Auditor's Report

The report of the Statutory Auditor along with Notes to Accounts is enclosed to this report. The observations made in the Auditors' Report are self-explanatory and therefore do not call for any further comments.

Secretarial Audit Report

A Secretarial Audit Report for the year ended March 31, 2021 in prescribed form duly audited by the Practicing Company Secretary, M/s. Disha Maheshwari is annexed herewith and forming part of the report.

Compliance of Secretarial Standards

Your Company has complied with the applicable Secretarial Standards.

Conservation of Energy, Technology Absorption, Foreign Exchange Earnings and Outgo

Particulars in respect of conservation of energy, technology absorption and foreign exchange earnings and outgo as required under section 134(3) (m) of the Companies Act, 2013 read with the Companies (Accounts) Rules, 2014 are set out in a separate statement attached hereto and forming part of the Annual Report as Annexure-3.

Corporate Social Responsibility

The provisions of Corporate Social Responsibility are not applicable to the company as company does not fall into ambit of the provisions of section 135 of Companies Act, 2013 and Companies (Corporate Social Responsibility Policy) Rules, 2014 .

Particulars of Employees

Pursuant to the provisions of the Companies Act 2013 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, is set out in Annexure -4.

Prevention of Sexual Harassment of Women at Workplace

The Company has formulated a policy in respect of Sexual Harassment of Women at Workplace as per the provisions of the Sexual Harassment of Women at Workplace (Prevention Prohibition & Redressal) Act, 2013. There was no complaint received by the Company during the financial year 2020-21 under the aforesaid Act.

Extract of Annual Return

The extract of the Annual Return pursuant to the provisions of Section 92 read with Rule 12 of the Companies (Management and Administration) Rules, 2014 is annexed herewith as Annexure -5 to this report. The weblink for MGT-7 of the year 2019-20 is placed on the website of the Company: www.jupiterinfomedia.com

Acknowledgment and Appreciation

The Directors take this opportunity to thank our customers, business associates and others for their valuable contribution to the Company's growth and success. The directors recognize and appreciate the passion and commitment of all the employees. The directors are grateful to the Company's other stakeholders and partners including its shareholders, promoters, bankers and others for their continued support.

Place: Mumbai

Dated: August 17, 2021

On behalf of the Board of Directors
For **Jupiter Infomedia Limited**

Umesh Modi

Chairman & Managing Director



Annexure 1 to Directors' Report

AOC-1

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)

Statement containing salient features of the financial statement of subsidiaries/associate companies/joint ventures.

Part "A": Subsidiaries

(Information in respect of each subsidiary to be presented with amounts in Rs.)

1.	Name of the subsidiary	: Jineshvar Securities Private Limited
2.	Financial Year ending on	: March 31,2021
3.	Reporting period for the subsidiary concerned if different from the holding company's reporting period	: NA
4.	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries	:NA
5.	Share capital	:Rs. 125.00 Lacs
6.	Reserves & surplus	:Rs. 170.43 Lacs
7.	Total assets	:Rs. 295.64 Lacs
8.	Total Liabilities	:Rs. 21.11 Lacs
9.	Investments	:Rs. 29.82
10.	Turnover	:Rs 81.05 Lacs
11.	Profit before taxation	:Rs. 52.92 Lacs
12.	Provision for taxation	:Rs. 25.17 Lacs
13.	Profit after taxation	:Rs. 27.74 Lacs
14.	Proposed Dividend	:0
15.	% of shareholding	:100%

Part "B": Associates and Joint Ventures

Statement pursuant to Section 129 (3) of the Companies Act, 2013 related to Associate Companies and Joint Ventures.

The Company has no Associate Company and Joint Ventures.

Annexure 2 to Directors' Report

AOC-2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

Form for Disclosure of particulars of contracts/ arrangements entered into by the company with related parties referred to in sub section (1) of section 188 of the Companies Act, 2013 including certain arms length transaction under third proviso thereto.

1. Details of contracts or arrangements or transactions not at Arm's length basis:

There were no contracts or arrangements or transactions entered into during the year ended March 31, 2021 which were not at arm's length basis

Particulars	Details
Name (s) of the related party and nature of relationship	NIL
Nature of contracts/arrangements/transaction	NIL
Duration of the contracts/arrangements/transaction	NIL
Salient terms of the contracts or arrangements or transaction including the value, if any	N.A.
Justification for entering into such contracts or arrangements or transactions'	N.A.
Date of approval by the Board	N.A.
Amount paid as advances, if any	N.A.
Date on which the special resolution was passed in General meeting as required under first proviso to section 188	N.A.

2. Details of contracts or arrangements or transactions at Arm's length basis.

Particulars	Details
Name(s) of the related party & nature of relationship	Mrs Manisha U Modi (Whole Time Directors) Wife of Mr Umesh Modi.
Nature of contracts/ arrangements/ transactions	Office Rent
Duration of the contracts/ arrangements/ transactions	One Years
Salient terms of the contracts or arrangements or transaction including the value, if any	Rs. 0.60 Lacs
Date of approval by the Board	13.11.2019
Amount paid as advances, if any	Rs. 77.50 Lacs

Annexure 3 to Directors' Report

Disclosure of Particulars with respect to Conservation of Energy, Research and Development Particulars pursuant to Companies(Disclosure of particulars in the report of the Board of Directors) Rules,1988

1. Conservation of energy

While our operations are not energy-intensive, we continue to take steps to reduce energy consumption. Some of the significant measures undertaken during the year are listed below:

- i. Regular monitoring of temperature inside the office and controlling the air conditioning System.
- ii. Rationalization of usage of electrical equipments - air-conditioning system, office illumination, Computers etc.
- iii. Usage of energy efficient illumination fixtures.
- iv. Planned Preventive Maintenance (PPM) schedule put in place for electro mechanical equipments.

2. Research and Development (R&D)

We operate in the internet/ information technology industry where developments happen on a continuous basis. We regularly evaluate these developments & factor their suitability to us. Accordingly, research and development of new services, designs, frameworks, processes and methodologies continue to be of importance to us. This allows us to enhance quality, productivity and customer satisfaction through continuous improvements /innovation.

a. R&D Initiative

Our Technical Team works to optimize the existing software applications and to be able to optimally use the existing hardware on a continuous basis.

b. Specific areas for R&D at the Company and the benefits derived there from

Our software team has worked on bringing about significant improvements data management and searches offered on the website.

c. Future plan of action

We constantly keep working on finding / evaluating new technologies, processes, frameworks and methodologies to enable us in improving the quality of our offerings and user satisfaction.

d. Expenditure on R&D for the year ended March 31, 2021

Our Research and Development activities are not capital intensive and we do not specifically provide for the same in our books.

3. Foreign Exchange Earnings and Outgo

(Rupees)

Particulars	2020-21	2019-20
Foreign Exchange Earnings		
- Advertisement	82,237	1,43,867
Expenditure in Foreign currency		
- Server Space & Domain charges etc.	22,767	2,75,270
- Subscription	3,569	5,082



Annexure 4 to Directors' Report

Disclosures pertaining to remuneration and other details as required under Section 197 of the Act read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014:

Sr. No	Particulars	Disclosures								
1	Ratio of remuneration of each director to median remuneration of employees for the financial year	Chairman & Managing Director –0:1								
2	Percentage increase in remuneration of each Director, CFO, CEO, Company Secretary or Manager, if any, in the financial year	<table border="1"> <tr> <td>KMP</td> <td>% increase in remuneration</td> </tr> <tr> <td>Mr. Umesh Modi (Managing Director)</td> <td>Nil</td> </tr> <tr> <td>Mrs. Manisha Modi (WTD and CFO)</td> <td>Nil</td> </tr> <tr> <td>Ms. Mitali Khunteta- CS</td> <td>Nil</td> </tr> </table>	KMP	% increase in remuneration	Mr. Umesh Modi (Managing Director)	Nil	Mrs. Manisha Modi (WTD and CFO)	Nil	Ms. Mitali Khunteta- CS	Nil
KMP	% increase in remuneration									
Mr. Umesh Modi (Managing Director)	Nil									
Mrs. Manisha Modi (WTD and CFO)	Nil									
Ms. Mitali Khunteta- CS	Nil									
3	Percentage increase in median remuneration of employees in the financial year	Nil								
4	Number of permanent employees on the rolls of the company	5								
5	Average percentile increases already made in the salaries of employees other than the Managerial Personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration	No average increase in the salaries of employees and No managerial remuneration provided to Executive Directors								
6	Affirmation that the remuneration is as per the remuneration policy of the company	Yes								

Annexure - 5 to Directors' Report

Form No. MGT-9

EXTRACT OF ANNUAL RETURN as on the financial year ended March 31, 2021

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

I. REGISTRATION AND OTHER DETAILS:

I	CIN	L22200MH2005PLC152387
II	Registration Date	April 4, 2005
III	Name of the Company -	Jupiter Infomedia Limited
IV	Category / Sub-Category of the Company	Company Limited By Shares/ Non-Government Company
V	Address of the Registered Office and contact details	336, Laxmi Plaza, Laxmi Industrial Estate, New Link road, Andheri West, Mumbai, Maharashtra – 400 053
VI	Whether listed company	Yes
VII	Name, Address and Contact details of Registrar and Transfer Agent, if any	KFinTechnologies Private Limited, Selenium Tower B, Plot 31-32, Financial District, Nanakramguda, Hyderabad - 500 032, India. Tel No. +91 040 67162222; Website: www.kfintech.com Email: einward.rise@karvy.com Contact Person: Mr. Chandrashekhar Raman; SEBI Registration No. INR000000221

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

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

Sr. No	Name and Description of main products / services	NIC Code of the Product/ service	% to total turnover of the Company
1	Information service activities (Web portals)	63121	100%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

Sr. No	Name and Address of the Company	CIN/GLN	Holding/ Subsidiary/ Associate	% of Share Holding	Section
1	Jineshvar Securities Private Limited	U67120MH1994PTC077138	Subsidiary	100%	2(87)

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)
(I) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year 01/04/2020				No. of Shares held at the end of the year 31/03/2021				% Change during the year
	Demat	Physical	Total	% of total Shares	Demat	Physical	Total	% of total Shares	
A. Promoters									
(1) Indian									
a) Individual/HUF	73,30,000	-	73,30,000	73.15	73,30,000	-	73,30,000	73.15	-
b) Central Govt	-	-	-	-	-	-	-	-	-
c) State Govt (s)	-	-	-	-	-	-	-	-	-
d) Bodies Corp.	-	-	-	-	-	-	-	-	-
e) Banks / FI	-	-	-	-	-	-	-	-	-
f) Any Other	-	-	-	-	-	-	-	-	-
Sub-total (A) (1):-	73,30,000	-	73,30,000	73.15	73,30,000	-	73,30,000	73.15	-
(2) Foreign									
a) NRIs – Individuals	-	-	-	-	-	-	-	-	-
b) Other – Individuals	-	-	-	-	-	-	-	-	-
c) Bodies Corp.	-	-	-	-	-	-	-	-	-
d) Banks / FI	-	-	-	-	-	-	-	-	-
e) Any Other	-	-	-	-	-	-	-	-	-
Sub-total (A) (2):-	-	-	-	-	-	-	-	-	-
Total shareholding of Promoter (A) =	73,30,000	-	73,30,000	73.15	73,30,000	-	73,30,000	73.15	-
(A)(1) + (A)(2)									
B. Public Shareholding									
1. Institutions									
a) Mutual Funds	-	-	-	-	-	-	-	-	-
b) Banks / FI	-	-	-	-	-	-	-	-	-
c) Central Govt	-	-	-	-	-	-	-	-	-
d) State Govt(s)	-	-	-	-	-	-	-	-	-
e) Venture Capital Funds	-	-	-	-	-	-	-	-	-
f) Insurance Companies	-	-	-	-	-	-	-	-	-
g) FIs	-	-	-	-	-	-	-	-	-
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
I Others (specify)	-	-	-	-	-	-	-	-	-



Sub-total (B) (1):-									
2. Non-Institutions									
a) Bodies Corp.	31,453	-	31,453	0.31	24,501	-	24,501	0,24	-0.07
I Indian	-	-	-	-	-	-	-	-	-
ii) Overseas	-	-	-	-	-	-	-	-	-
b) Individuals	-	-	-	-	-	-	-	-	-
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	6,36,345	-	6,36,345	6.35	9,22,058	-	9,22,058	9,20	2,85
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	20,20,043	-	20,20,043	20.16	15,87,674	-	15,87,674	15,85	-4,32
c) Others (specify)	2,159	-	2,159	0.02	1,55,767	-	1,55,767	1,55	1,53
Sub-total (B) (2):-	26,90,000	-	26,90,000	26.85	26,90,000	-	26,90,000	26.85	-
Total Public Shareholding (B) = (B)(1) + (B)(2)	26,90,000	-	26,90,000	26.85	26,90,000	-	26,90,000	26.85	-
C. Shares held by Custodian for GDRs & ADRs									
Grand Total (A+B+C)	1,00,20,000	-	1,00,20,000	100	1,00,20,000	-	1,00,20,000	100	-

(ii) Shareholding of promoters

Sr. No.	Category of Shareholders	Shareholding at the beginning of the year (April 1, 2020)			Shareholding at the end of the year (March 31, 2021)			% change in share holding during the year
		No. of Shares	% of total shares of Company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total shares of Company	% of Shares Pledged / encumbered to total shares	
1.	Mrs. Manisha Modi	32,62,500	32.56	-	32,62,500	32.56	-	-
2.	Mr. Umesh Modi	30,50,500	30.44	-	30,50,500	30.44	-	-
3.	Mrs. Kusumben Modi	9,67,000	9.65	-	9,67,000	9.65	-	-
4.	Ms. Aishwarya Modi	50,000	0.50	-	50,000	0.50	-	-
	TOTAL	73,30,000	73.15	-	73,30,000	73.15	-	-

(iii) Changes in Promoters' Shareholding (please specify, if there is no change)

Sr. No.	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	Manisha Modi				
	At the beginning of the year	32,62,500-	32.56-	-	-
	At the end of the year			32,62,500	32.56
2.	Umesh Modi				
	At the beginning of the year	30,50,500	30.44		
	At the end of the year			30,50,500	30,44

3. Kusumben Modi			
At the beginning of the year	9,67,000	9.66	
- - -			- -
At the end of the year			9,67,000 9.66
Aishwarya Modi			
4. At the beginning of the year	50,000	0.50	
- - -	- -	- -	- -
At the end of the year	- -	- -	50,000 0.50

(iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs)

Sr. No.	Particulars For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1. Bhavna Jayesh Pandya		6,20,000	6.19		
At the beginning of the year					
Purchase : 31.07.2020		50,000	0.50		
Sale : 31.07.2020		-50,000	-0.50		
Sale : 19.03.2021		-90,000	-0.90		
Purchase : 26.03.2021		5,06,100	5.05		
Sale : 26.03.2021		5,30,000	-5.29		
Sale : 31.03.2021		-41,973	-0.42		
At the end of the year				4,64,127	4.63
2. Jayesh Himmatlal Pandya					
At the beginning of the year		5,89,980	5.89		
Purchase : 31.07.2020		50,000	0.50		
Sale : 31.07.2020		-50,000	-0.50		
Sale : 19.03.2021		-94,980	-0.95		
Purchase : 26.03.2021		4,93,705	4.93		
Sale : 26.03.2021		-4,95,000	-4.94		
Sale : 31.03.2021		-36,198	-0.36		
At the end of the year				4,57,507	4.57
3. Magnum Equity Broking Limited					
At the beginning of the year		0	0		
Purchase : 19.06.2020		125	0		
Sale : 26.06.2020		-125	0		
Purchase : 03.07.2020		1,012	0.01		
Purchase : 10.07.2020		238	0		
Sale : 17.07.2020		-1,250	-0.01		
Purchase : 19.03.2021		41,359	0.41		
Sale : 26.03.2021		-31,804	-0.32		
Purchase : 31.03.2021		1,02,316	1.02		
At the end of the year				1,11,871	1.12
.					



4. Shah Samir Bacchubhai				
At the beginning of the year	1,04,000	1.04		
Sale : 19.03.2021	-26,641	-0.27		
At the end of the year			77,359	0.77
5. Jigna J Shah				
At the beginning of the year	92,500	0.92		
Nil movement during the year			92,500	0.92
At the end of the year			92,500	0.92
6. Hetali Jayesh Pandya				
At the beginning of the year	70,000	0.70		
Purchase :26.03.2021	45,000	0.45		
Sale :26.03.2021	-70,000	-0.70		
Sale :31.03.2021	-33,700	-0.59		
At the end of the year			11,300	0.11
7. Aditi Vinay Desai				
At the beginning of the year	60,000	0.60		
Nil movement during the year				
At the end of the year			60,000	0.60
8. Mira Dolatrai Desai				
At the beginning of the year	44,100	0.44		
Nil movement during the year				
At the end of the year			44,100	0.44
9. Ushma Shaha				
At the beginning of the year	33,000	0.33		
Sale :19.03.2021	-33,000	0.33		
At the end of the year			0	0
10. Kusum R Sheth				
At the beginning of the year	28,250	0.28		
Nil movement during the year				
At the end of the year			28,250	0.28

(v) Shareholding of Directors and Key Managerial Personnel

Sr. No.	For Each of the Directors and KMP	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	Mrs. Manisha Modi				
	At the beginning of the year	32,62,500	32.55		
	Nil movement during the year	-	-	-	-
	At the End of the year			32,62,500	32.55
2.	Mr. Umesh Modi				
	At the beginning of the year	30,50,500	30.44		
	Nil movement during the year				
	At the End of the year			30,50,500	30.44
3.	Mr. Akshay Desai	10,386	0.10		
	At the beginning of the year				
	Nil movement during the year				
	At the end of the year			10,386	0.10

V INDEBTEDNESS
Indebtedness of the Company including interest outstanding/accrued but not due for payment
(Rs. in lacs)

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i. Principal Amount	-	-	-	-
ii. Interest due but not paid	-	-	-	-
iii. Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	-	-	-
Change in Indebtedness during the financial year	-	-	-	-
Addition	-	-	-	-
Reduction	-	-	-	-
Net Change	-	-	-	-
Indebtedness at the end of the financial year	-	-	-	-
i. Principal Amount	-	-	-	-
ii. Interest due but not paid	-	-	-	-
iii. Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	-	-	-



VI REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL: N.A.

A. Remuneration to Managing Director, Whole-time Directors:

(Rs. in lacs)

Sr. No	Particulars of Remuneration	Name of MD/ WTD		Total Amount
		Mr. Umesh Modi	Mrs. Manisha Modi	
1.	Gross salary			
	a. Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	-	-
	b. Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-
	c. Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	-	-
2.	Stock Option	-	-	-
3.	Sweat Equity	-	-	-
4.	Commission			
	- as % of profit	-	-	-
	- others, specify	-	-	-
5.	Others, please specify	-	-	-
	Total (A)	-	-	-
	Ceiling as per the Act	-	-	-

B. Remuneration to other directors:

Sr. No	Particulars of Remuneration	Name of Directors				Total Amount
		Mr. Jay Desai	Mr. Digesh Manilal Rambhia	Mr. Akshay Desai	Mr. Anilkumar Agarwal	
1.	Independent Directors					
	• Fee for attending board / committee meetings	4,000	8,000	10,000	10,000	32,000
	• Commission	-	-	-	-	-
	• Others, please specify	-	-	-	-	-

C. Remuneration To Key Managerial Personnel other than MD/Manager/WTD:

(Rs in Lacs)

Sr. No	Particulars of Remuneration	Key Managerial Personnel
		Company Secretary Mitali Khunteta
1.	Gross salary	
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	1.8
	(b) Value of perquisites u/s17(2) Income-tax Act, 1961	
	(c) Profits in lieu of salary under section 17(3) Income – Tax Act, 1961	
2.	Stock Option	
3.	Sweat Equity	
4.	Commission - as % of profit - others, specify	
5.	Others, please specify	
	TOTAL	1.8

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act, 2013	Brief Description	Details of Penalty/Punishment/ Compounding fees imposed	Authority [RD/NCLT/COURT]	Appeal made, if any give details
Penalty	NIL				
Punishment	NIL				
Compounding	NIL				
OTHER OFFICERS IN DEFAULT					
Penalty	NIL				
Punishment	NIL				
Compounding	NIL				



Management Discussion and Analysis Report

Management of Jupiter Infomedia Limited accepts the responsibility regarding the objectivity and integrity of these information and financial statements. The financial statement has been accounted in most authentic and prudent way possible. The form and substance of transaction rationally presents the state of affairs, profile and cash flow for the year 2020-21.

The Company

Jupiter Infomedia Limited (the Company), founded in 2005 is a web-infomedia company that owns and manages three distinct online portals related to Business (JimTrade.com), Encyclopedia (IndiaNetzone.com), Yellow pages (JimYellowpages.com) and SME news Portal (Jimsmenews.com). With these four leading portals the company gained over a decade's experience in e-commerce.

JimTrade.com

JimTrade.com is India's largest Business-to-Business (B2B) Directory with a database of 5,00,000+ product profiles listed under 21,000+ product categories. JimTrade aims to be a profitable sourcing tool for B2B buyers to help them save on procurement cost with competitive pricing from multiple manufacturers across India.

In 2019-20 JimTrade has launched industry-specific B2B Directory in print and digital formats to offer complete sourcing solution to global buyers of Indian products. Apart from being a comprehensive vendor development tool for global B2B buyers, this Directory will also provide extensive branding and promotional opportunities to Indian SMEs. The first edition of the directory is "Directory of Industrial Products (Maharashtra) with the most exhaustive database of 10,000 companies from Maharashtra, listed under 3,500+ product categories.

Besides these, JimTrade.com also participates in 50+ leading trade exhibitions and events across India annually to communicate with thousands of B2B buyers in person, coming from varied profiles across numerous industrial sectors. Over the years, we have participated in more than 500 industry specific trade exhibitions educating B2B buyers about the extensive advantages of JimTrade as a sourcing and branding tool.

IndiaNetzone.com

IndiaNetzone is the largest free encyclopedia of India with lakhs of articles providing in-depth information on Arts, Entertainment, Health, Sports, Society, Travel and anything that is related to India. These articles are researched and written by well trained editorial team at Kolkata. During last year, thousands of new articles has been developed and updated. These articles are regularly updated to offer impeccable information to the readers.

IndiaNetzone.com has a more than 1,00,000 subscribers for weekly e-newsletter which helps them stay informed about latest published articles on the portal. Readers are allowed to subscribe for the particular topic of their interest on IndiaNetzone, which inturn creates a specific target reader group for each section of this online encyclopedia.

For IndiaNetzone.com, the Company entirely intends to focus on quality content development with in-depth information as the project has endless scope for research and content creation. The content focuses on eccentric and rare facts about India that gives long-term value to information provided.

JimYellowpages.com

JimYellowPages.com is an online Yellow-page Directory of India that provides comprehensive information about 10,00,000+ Indian Business Organizations and Companies along with their complete details like contact, products and services. The database of this portal is continuously updated throughout the year to stay at par with the current market requirement.

Jimsmenews.com

India's First News Portal on listed SMEs offering authentic and unbiased information on Indian SME market. The portal live tracks 500+ SMEs listed in NSE Limited and BSE Limited on a daily basis. JimSMENews.com aims to bridge the information gap between SME units and various investor groups to empower Indian SME sector.

Indian Economy, Industry Structure & Outlook

Indian e-commerce market has shown tremendous growth in last few years with the recent digital transformation and is expected to increase by more than 50% in the coming years. MSME sector is considered to be the backbone of Indian economy contributing to 45% of the total industrial output of the country. Considering all these factors, the four leading verticals of Jupiter Infomedia Limited shows immense growth opportunities in near future.

1. Opportunities in Internet based Business

India has the fastest growing e-commerce sector in the world and this is expected to multiply in next couple of years. With this massive scope in internet business there will be an enormous increase in the opportunities for advertisements in digital media.

2. Threats

Being the Company that is in technology segment, the company faces the risk of obsolescence on account of innovation or new product development

The portals have direct competition from other portals and publications in terms of revenue generation.

3. Risk Management

The Company faces general risk inherent in any business including political, legal, geographical, economical, environmental etc. and takes appropriate steps to mitigate them and reduce their impact to the extent possible. The Company has continued its drive towards stringent cost cutting measure and adopted continuous review of its activities

4. Internal Control System

The Company remains committed to maintain internal control systems and procedures designed to provide reasonable assurance for orderly and efficient conduct of business and security of its assets and for preventing their unauthorized use or disposition and detecting frauds or irregularities, if any.

The Company has laid enormous significance to develop internal control systems relating to all aspects of the business and has well-documented operational plans & policies which are key to any organization for operational efficiency at all levels. The internal control system is designed to ensure that financial and other records are reliable for preparing financial information and other data and for maintaining accountability of assets.

Additionally, the Statutory Auditors, as a part of the audit process, review IT systems for effectiveness of the controls. The Statutory Auditors also present their observations to the Audit Committee on financial statements including the financial reporting system.

5. Financial And Operational Performance

Share Capital

The paid up share capital of the company as on 31st March, 2021, stands at Rs. 10.02 Lacs divided into 1,00,20,000 equity shares of Rs. 10/- each fully paid up.

Reserves and Surplus

The Reserves and Surplus is Rs. 37.84 Lacs as on the end of the financial year 2020-21.

Total Income

The total income during the year was Rs. 51.57 Lacs.

Profit / Loss

Profit after tax for the year was Rs. 11.50 Lacs during the year as against the Loss of Rs. 36.12 Lacs in the previous year.

6. Industrial Relation / Human Resource Management

Our people are our key assets. We have been able to create a work environment that encourages pro activeness and responsibilities. The relationship with employees has been harmonious during the year and the company did not suffer any work loss. The company continues to lay emphasis on developing and facilitating optimum human performance.

CAUTIONARY STATEMENT

Statement in the Management Discussion and Analysis describing the Company's objectives, projections, estimate, expectations on a go "forward – looking statements" are within the meaning of applicable securities laws and regulations. Actual results could differ materially from those expressed or implied. Important factors that could influence the Company's operations include economic developments within the country, demand and supply conditions in the industry, input prices, changes in government regulations, tax laws and other factors such as litigation and industrial relations.



Corporate Governance Report

Company's Philosophy

Good Governance is an integral part of the Company's business practices based on the philosophy of transparency, adequate disclosure, fairness to all and independent monitoring and supervision. The strong internal control systems and procedures, risk assessment and mitigation procedures and code of conduct for observance by the Company's directors and employees are conducive in achieving good Corporate Governance practices in the Company.

A detailed disclosure on the Board of Directors, Shareholders and Stock Performance are given here below:

Board of Directors Composition

The Board as on March 31, 2021 comprises of optimum combination of Executive and Non-Executive Directors. There are six directors out of which two directors are whole-time directors including a woman director. They are responsible for the day-to-day management of the Company subject to the supervision, direction and control of the Board of Directors including Four directors who are Non-Executive Independent Directors.

Name of Director	Designation	No. of Shares in the Company	No. of Directorship in Public Limited Companies	Membership held in Committee	Chairmanship held in Committee	List of Directorship held in Other Listed Companies and Category of Directorship
Mr. Umesh Modi	Promoter/ Executive Chairman & MD	30,50,500	Nil	Nil	Nil	Nil
Mrs. Manisha Modi	Promoter/ Executive Director & WTD	32,62,500	Nil	Nil	Nil	Nil
Mr. Jay Desai	Non- Executive & Independent Director	Nil	Nil	Nil	Nil	Nil
Mr. Digesh Rambhia	Non- Executive & Independent Director	Nil	Nil	Nil	Nil	Nil
Mr. Akshay Desai	Non- Executive & Independent Director	10386	Nil	Nil	Nil	Nil
Mr. Anil Kumar Agrawal	Non- Executive & Independent Director	Ni	1	2	2	Gee Limited (Non-Executive - Independent Director)

Mr. Umesh Modi and Manisha Modi are husband and wife.

The Company through periodical presentation to Board of Directors and various Committees of Directors provides an opportunity to independent directors to facilitate their active participation and familiarize them with the Company's business. Familiarization Programmes for Independent Directors is displayed on company's website - www.jupiterinfomedia.com.

The directorship as stated above excludes directorship held in Private Companies, Foreign Companies, Companies formed under Section 8 of the Companies Act, 2013 and directorship held in Jupiter Infomedia Limited. Membership/Chairmanship in Committee of Directors includes Audit Committee and Stakeholders' Relationship/Grievance Committee of Directors only. This does not include Membership/Chairmanship in Committee of Directors of Jupiter Infomedia Limited.

Number of Board Meetings and Attendance Record of Directors

The Board meets at least once in a quarter to consider amongst other business, the performance of the Company and financial results. The particulars of Board Meetings held during 2020-21 as well as attendance of Directors at the Board Meetings and the last AGM are given here below:

Details of Board Meetings

Number of Board Meetings held during 2020 -21 : 5					
Date of Board Meetings	1. 23.06.2020	2. 23.07.2020	3. 15.10.2020	4. 03.02.2021	5.04.03.2021

Attendance Record of Board of Directors

Name of the Director	Number of Board Meetings Held	Number of Board Meetings Attended	Whether attended last AGM held on 29.09.2020
Mr. Umesh Modi	5	5	Yes
Mrs. Manisha Modi	5	5	Yes
Mr. Jay Desai	5	2	No
Mr. Digesh Rambhia	5	4	Yes
Mr. Akshay Desai	5	5	Yes
Mr. Anil Kumar Agrawal	5	5	No

Meeting of Independent Directors and Attendance Record

The Companies' Independent Directors meets at least once every year to deal with matters listed out in Regulation 25 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Schedule IV to the Companies Act, 2013 which inter-alia includes, review the performance of non-independent directors, Chairman and the Board as a whole and assess the quality, quantity and timeliness of flow of information between the Management and the Board that is necessary to perform the duties by the Board of Directors Meeting of independent directors was held on June 23, 2020.

Attendance Record of Meetings of Independent Directors

Name of the Director	Number of Board Meetings Held	Number of Board Meetings Attended
Mr. Jay Desai	1	1
Mr. Digesh Rambhia	1	1
Mr. Akshay Desai	1	1
Mr. Anil Kumar Agarwal	1	1

INDEPENDENT DIRECTORS CONFIRMATION BY THE BOARD

All Independent Directors have given declarations that they meet the criteria of independence as laid down under Section 149(6) of the Companies Act, 2013 and Regulation 16(1)(b) of the Listing Regulations. In the opinion of the Board, the Independent Directors, fulfil the conditions of independence as specified in Section 149(6) of the Companies Act, 2013 and Regulation 16(1)(b) of the Listing Regulations.

Code of Conduct

The Company has always encouraged and supported ethical business practices in personal and corporate behaviour by its directors and employees. The Company has framed a Code of Conduct for the members of the Board of Directors and Senior Management Personnel of the Company. The full text of the Code has been hosted on www.jupiterinfomedia.com.

Audit Committee

The Board of Directors has constituted an Audit Committee of Directors and empowered the Committee to deal with all such matters which it may consider appropriate to perform as audit committee including items specified in Section 177(4) of the Companies Act, 2013 (as may be modified/amended from time to time), items specified in Part C of Schedule II in the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 under the head role of audit committee (as may be modified/amended from time to time) and such matters as may be assigned from time to time by the Board of Directors.

The Audit Committee met five (5) times during the year 2020-21. The Committee met on June 23, 2020, July 23, 2020, October 15, 2020, February 2, 2021 and March 4, 2021. The maximum time gap between any two meetings was not more than one hundred and twenty days. The Company Secretary of the Company acts as the secretary to the

The attendances of each Committee Members are given below:

Name of Committee Member	Category	Number of Meetings held	Number of Meetings attended
Akshay Desai	Non Executive Independent Director & Chairman of the Committee	5	5
Jay Desai	Non Executive Independent Director	5	2
Digesh Rambhia	Non Executive Independent Director	5	4
Umesh Modi	Executive Director	5	5



Nomination and Remuneration Committee (NRC)

The Board of Directors has constituted a Nomination and Remuneration Committee of Directors. The role of the Committee is to perform all such matters as prescribed under the Companies Act, 2013 and Schedule II - Part D about Role of Nomination and Remuneration Committee of Directors under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, which inter alia includes - recommendation to Board of Directors, the remuneration policy for the Company, formulation of criteria for performance evaluation of directors, Board and Committee, appointment of Director, appointment and remuneration of Whole-time Director and Key Managerial Personnel. The Committee will also deal with matters as may be assigned from time to time by the Board of Directors. The detail policy has been posted on the website of the Company: www.jupiterinfomedia.com

The Committee has formulated a guiding policy on remuneration for its Directors, Key Managerial Personnel and employees of the Company. The Committee has devised uniform performance evaluation criteria for directors including independent directors. During the year nomination and remuneration committee meeting was held on June 23, 2020 and July 23, 2020. The Committee consists of three Independent Directors and attendance of each Committee Member is as under:

Name of Committee Member	Category	Number of Meetings held	Number of Meetings attended
Mr. Akshay Desai	Chairman, Non Executive- Independent Director	2	2
Mr. Jay Desai	Non Executive Independent Director	2	2
Mr. Digesh Rambhia	Non Executive Independent Director	2	2

Remuneration of Directors

The Non Executive Directors are paid remuneration by way of sitting fees. The Company pays sitting fees of Rs. 2000 per meeting to Non Executive Independent Directors for attending its Board Meeting.

The details of sitting fees and commission paid/payable to Non-Executive Directors for the financial year ended March 31, 2020, are as under:

Non Executive Directors	Mr. Jay Desai	Mr. Akshay Desai	Mr. Digesh Rambhia	Mr. Anil Kumar Agarwal
Sitting fees (Rupees)	4,000	10,000	8,000	10,000

Stakeholders' Relationship/Grievance Committee of Directors

The Board of Directors has constituted a Stakeholders' Relationship / Grievance Committee of Directors. The role of the committee is to consider and resolve the grievances of security holders and perform such roles as may require under the Companies Act, 2013 and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. Continuous efforts are made to ensure that grievances are expeditiously redressed to the satisfaction of investors. Mrs. Mithali Khunteta, Company Secretary of the Company, acts as the Compliance Officer to the Committee. Since the Company did not receive any shareholder's complaints during the year, the Company hold one meeting of the Committee on 23, June 2020.

The Committee consists of three Directors and the attendance of each committee members are as under:

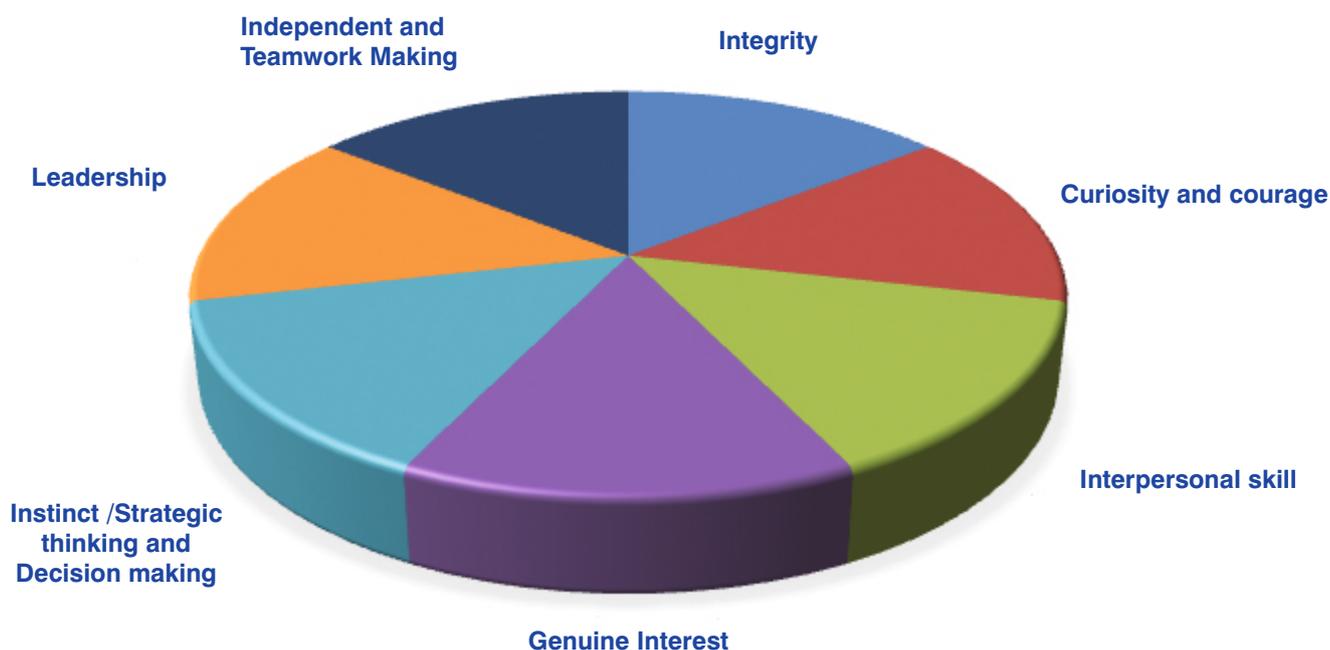
Name of Committee Member	Category	Number of Meetings held	Number of Meetings attended
Akshay Desai	Non Executive Independent Director & Chairman of the Committee	1	1
Digesh Rambhia	Non Executive Independent Director	1	1
Umesh Modi	Executive Director	1	1

Annual General Meetings

The details of Annual General Meetings held during the last three years and special resolution passed thereat is as follows:

Fin. Year	Day, Date and Time	Venue	Special Resolution passed
2017-18	Friday 28th September, 2018 4.30 P.M.	Classique Club, New Link Road, Andheri West, Mumbai- 400053	Appointment of Mr. Anilkumar Agrawal as an Independent Director of the Company
2018-19	Monday 30th September, 2019 4.30 P.M.	Classique Club, New Link Road, Andheri West, Mumbai- 400053	To Re-appointment of Mrs. Manisha Modi (DIN 02057625) as Whole Time Director of the Company. Re-Appointment of Mr. Digesh Rambhia as an Independent Non-Executive of the Company.
2019-20	Tuesday, 29th September 2020 11.00 A.M	Through Video Conferencing (VC)/Other Audio Visual Means (OAVM)	Re-appointment of Mr. Jay Desai as an independent non-executive Director of the company. Re-appointment of Mr. Akshay Desai as an independent non-executive Director of the company.

Skill/Expertise/Competence of the Board of Directors:



Related Party Transaction

There is no transaction of materially significant nature with related party that may have potential conflict with the interest of the Company at large. The Related Party Transaction policy as approved by the Board is available on the website of the Company: www.jupiterinfomedia.com.

Whistle Blower Policy

The Company has put in place a Whistle Blower Policy to provide an open and transparent working environment and to promote responsible and secure whistle blowing system for directors and employees of the company to raise concern. The policy broadly cover instances of unethical behavior, actual or suspected fraud or violation of the company's code of conduct, alteration of documents, fraudulent financial reporting, misappropriation/misuse of company's assets, manipulation of company's data, pilferage of proprietary information, abuse of authority, etc. The policy provides adequate safeguard against victimization of director(s) / employee(s) who raise the concern and have access to the chairman of audit committee who is entrusted to oversee the whistle blower mechanism and that no person has been denied access to Audit Committee.

Policy for Material Subsidiary

The policy for material subsidiary as approved by the Board is available on the website of the Company www.jupiterinfomedia.com.

Any Non-compliance, Penalties or Strictures Imposed

There has been no non-compliance by the Company nor were any penalties imposed or strictures passed against the Company by the Stock Exchanges, Securities and Exchange Board of India or any other statutory authority on any matter related to capital market in the last three years.

Means of Communication

The financial results of the Company for each quarter are placed before the Board of Directors within stipulated time. The quarterly financial results of the Company are normally published in Business Standard & AplaMahanagar.

Financial results and other useful information of the Company are also available on the Company's website www.jupiterinfomedia.com.

CERTIFICATE FROM COMPANY SECRETARY IN PRACTICE

M/s. Disha Maheshwari, Practicing Company Secretary, has issued a certificate as required under the Listing Regulations, confirming that none of the Directors on the Board of the Company has been debarred or disqualified from being appointed or continuing as director of the SEBI / Ministry of Corporate Affairs or any such statutory authority. The certificate is enclosed with this section as Annexure A.

FEES TO STATUTORY AUDITOR

Total fees for all services paid by the listed entity and its subsidiaries, on a consolidated basis, to the statutory auditor and all entities in the network firm/network entity of which the statutory auditor is a part. Details relating to fees paid to the Statutory Auditors are given in 24 to the Standalone Financial Statements and Note 28 to the Consolidated Financial Statements.



General Shareholder Information

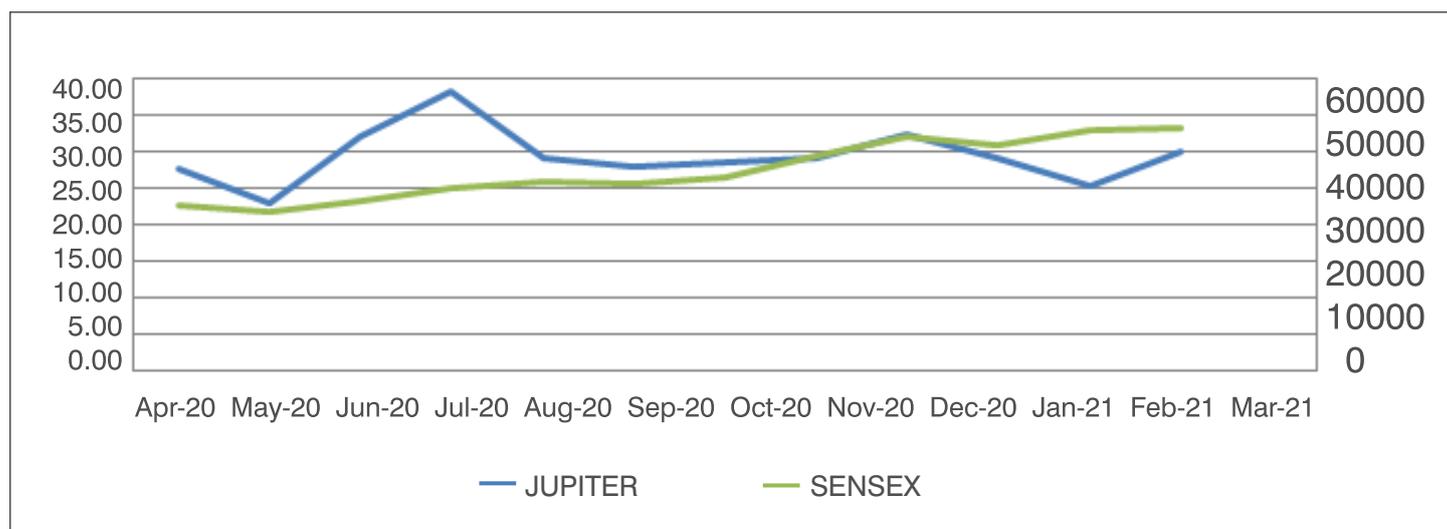
Sr. No.	Salient Items of Interest	Particulars
1.	AGM Date, Time and Venue	28th September, 2021 at 1.30 P.M. Venue: The Company is conducting meeting through Video Conferencing and Other Audio-Visual Means pursuant to the MCA Circular dated May 5, 2020 and as such there is no requirement to have a venue for the AGM.
2.	Financial Year	01.04.2020 - 31.03.2021
3.	Date of Book Closure	September 21, 2021 to September 27, 2021
4.	Listing on Stock Exchange	Bombay Stock Exchange
5.	Company's Website	www.jupiterinfomedia.com
6.	Stock Code/Symbol	534623/ JUPITERIN
7.	ISIN	INE524N01014
8.	Registrar & Share Transfer Agent	Kfin Technologies Private Limited (Formerly know as Karvy Fintech Private Limited) Karvy Selenium Tower B, Plot nos. 31-32, Gachibowl, Financial District, Nanakramguda, Hyderabad – 500 032, India Tel: +91 – 40 – 67161602 Fax: +91 – 40 – 23420833 Website: http://www.karvy.com Email: einward.ris@karvy.com
9.	Share Transfer System	Shares lodged in physical form with the company / its Registrars & Share Transfer Agents are processed and returned, duly transferred within the time frame under the applicable provisions of law. In respect of shares held in dematerialized mode, the transfer takes place instantaneously between the transferor, transferee, and the Depository Participant through electronic debit/credit of the accounts involved
10.	Dematerialisation of shares and liquidity	As on this date of Annual Report 100% of the total issued, subscribed and paid-up equity share capitals of the Company are in Dematerialised form. The equity Shares of the Company are regularly traded on the BSE Limited
11.	Outstanding GDRs/ADRs/warrants or any convertible instruments, conversion date and likely impact on equity	Nil
12.	Plant location	Not Applicable.
13.	Address for Correspondence	336, Laxmi Plaza, Laxmi Industrial Estate, New Link Road, Andheri (W), Mumbai: 400053 Tel No: +91 -22-61979000.

Market Price Data

Market price data on Bombay Stock Exchange are given below:

Month	Low(Rs.)	High (Rs.)	No. of equity shares traded
April '20	19.50	30.90	26,403
May '20	22.75	28.75	12,500
June '20	21.65	32.40	19,654
July '20	31.15	40.00	25,825
August '20	27.45	38.00	4,403
September '20	25.30	35.10	12,530
October '20	27.00	31.20	4,927
November '20	24.70	31.25	3,633
December '20	29.15	35.10	17,253
January '21	28.00	33.45	7,197
February '21	23.55	30.40	9,215
March '21	22.75	34.20	14,76,041

Performance of share price of the company in comparison to the BSE Sensex



Shareholdings as on March 31, 2021

Distribution of Equity Shareholding as on March 31, 2021

Sr. No.	No. of Equity Shares	Shareholders No.	Percentage	Amount	Percentage
1.	Upto 5000	2,593	97.55	7,83,092	7.82
2.	5001-10000	22	0.83	1,46,298	1.46
3.	10001-20000	30	1.13	4,00,896	4.00
4.	20001-30000	2	0.08	52,250	0.52
5.	30001-40000	0	0.00	0	0.00
6.	40001-50000	2	0.08	94,100	0.94
7.	50001-100000	3	0.11	2,29,859	2.29
8.	100001 & Above	6	0.23	83,13,505	82.97
Total:		2658	100	1,00,20,000	100

Categories of Shareholding as on March 31, 2021

Sr. No.	Description	Cases	Shares	% Equity
1.	Resident Individuals	2,556	24,27,574	24.23
2.	Non- Resident Indians	7	17,390	0.17
3.	Clearing Members	37	1,36,127	1.36
4.	Promoter Individuals	4	73,30,000	73.15
5.	NRI Non-Repatriation	3	2,250	0.02
6.	Bodies Corporate	3	24,501	0.24
7.	Hindu Undivided Family	91	82,158	0.82
		2701	1,00,20,000	100

Non Mandatory Requirements

i. The Board

At present, there is no separate office in the Company for use of Chairman.

ii. Shareholders Rights

Half yearly financial results including summary of the significant events are presently not being sent to shareholders of the Company.



iii. **Audit Qualifications**

There is no audit qualification. Every endeavor is made to make the financial statements without qualification.

iv. **Separate posts of Chairman and Chief Executive Officer**

There is no separate post of Chairman in the Company. Chairman is the Managing Director of the Company.

v. **Reporting of Internal Auditors**

Reports of Internal Auditors are placed before the Audit Committee for its review.

Disclosure

The Company has complied with all the mandatory requirements specified in Regulations 17 to 27 and clauses (b) to (i) of sub-regulation (2) of Regulation 46 of the Listing Regulations



Auditors Certificate on Corporate Governance

To,
The Members,
Jupiter Infomedia Limited

We have examined the compliance of conditions of Corporate Governance by Jupiter Infomedia Limited ('the Company') for the financial year ended on March 31, 2021 as stipulated in regulations 17 to 27 and clauses (b) to (i) of sub regulation (2) of regulation 46 and para C, D and E of Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations').

The compliance of conditions of Corporate Governance is the responsibility of the Management. The responsibility includes the design, implementation and maintenance of internal control and procedures to ensure the compliance with the condition of the Corporate Governance stipulated in the SEBI Listing Regulations.

Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions relating to Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above-mentioned Listing Regulations, as applicable.

We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the Management has conducted the affairs of the Company.

For NGS & Co. LLP,
Chartered Accountants
Firm Registration Number: 119850W

Ganesh Toshniwal
Partner
Membership Number: 046669
July 30, 2021

Declaration Regarding Affirmation of Code of Conduct

Declaration Regarding Affirmation of Code of Conduct

I hereby confirm that the Company has obtained from all the members of the Board and Senior Personnel, affirmation that they have complied with the Code of Business Conduct and Ethics for Directors/Senior Personnel for the Financial Year 2020-21.

Date: July 23, 2021
Place: Mumbai

For Jupiter Infomedia Limited
Umesh Modi
Chairman & Managing Director

Certificate of Non-disqualification of Directors

(Pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

To,
The Members,
Jupiter Infomedia Limited
336 Laxmi plaza, Laxmi Industrial estate,
New Link Road, Andheri West,
Mumbai – 400 053 IN

I have examined the relevant registers, records, forms, returns and disclosures received from the Directors of Jupiter Infomedia Limited having CIN: L22200MH2005PLC152387 and having registered office at 336 Laxmi plaza, Laxmi Industrial estate, New Link Road, Andheri West, Mumbai – 400 053 IN (hereinafter referred to as 'the Company'), produced before me by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In my opinion and to the best of my information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to me by the Company & its officers, I hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on 31st March, 2020 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs, or any such other Statutory Authority.

Sr. No	Name of Director	DIN	Date of appointment in Company
1.	Digesh Manilal Rambhia	01332484	09/04/2012
2.	Umesh Vasantlal Modi	01570180	04/04/2005
3.	Manisha Umesh Modi	02057625	17/10/2010
4.	Jay Ishwarlal Desai	05265036	05/09/2015
5.	Akshay Chotubhai Desai	07110316	16/03/2015
6.	Anilkumar Mohanlal Agrawal	07659883	30/05/2018

Ensuring the eligibility of for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. My responsibility is to express an opinion on these based on our verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

Place: Jaipur
Date: August 17, 2021

For **Disha Maheshwari**
(Company Secretaries)

Disha Maheshwari
Membership No. 46783
C. P. NO. 17314



Secretarial Audit Report

Annexure IV
Form No. MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31.03.2021
[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of
The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To
The Members

Jupiter Infomedia Limited
CIN: L22200MH2005PLC152387
336, Laxmi Plaza, Laxmi Ind. Estate
New Link Road, Andheri West
Mumbai-400053

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Jupiter Infomedia Limited (CIN: L22200MH2005PLC152387)** (hereinafter called “the Company”). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company’s books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on March 31, 2021 complied with the statutory provisions listed hereunder and also that the Company has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on March 31, 2020 according to the provisions of:

- (1) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (2) The Securities Contracts (Regulation) Act, 1956 (‘SCRA’) and the rules made thereunder;
- (3) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder; **(Not Applicable to the Company during the Audit period)**
- (4) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings; - **(Not Applicable to the Company during the Audit period)**
- (5) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 (‘SEBI Act’):-
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011; **(Not Applicable to the Company during the Audit period)**
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992; **(Not Applicable to the Company during the Audit period)**
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009; **(Not Applicable to the Company during the Audit period)**
 - (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999; **(Not Applicable to the Company during the Audit period)**
 - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **(Not Applicable to the Company during the Audit period)**
 - (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
 - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and **(Not Applicable to the Company during the Audit period)**
 - (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998. **(Not Applicable to the Company during the Audit period)**

We have also examined compliance with the applicable clauses of the following:-

- 1) The Listing Agreements entered into by the Company with Bombay Stock Exchange,
- 2) The Secretarial Standards as issued by the Institute of the Company Secretaries of India.

During the audit period under review and as per information and clarifications provided by the management, we hereby confirm that the Company has generally complied with the provisions of the Act, Rules, Regulations, Guidelines, etc. as mentioned above subject to the observations as mentioned hereinabove.

We further report that the Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. No changes took place in the composition of the Board of Directors during the period under review.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Majority decision is carried through while the dissenting members' views, if any, are captured and recorded as part of the minutes.

We further report that there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

Yours Truly,

For **Disha Maheshwari**
(Company Secretaries)

Disha Maheshwari

M.No : 46783

C.P No : 17314

UDIN : A046783C000677831

Place : Jaipur

Date : July 23, 2021

Note:

1. This report is to be read with our letter of even date which is annexed as "ANNEXURE A" and forms an integral part of this report.
2. Due to restricted movement amid COVID-19 pandemic, we conducted the secretarial audit by examining the Secretarial Records including Minutes, Documents, Registers and other records etc., and some of them received by way of electronic mode from the Company and could not be verified from the original records. The management has confirmed that the records submitted to us are the true and correct. This report is limited to the Statutory Compliance's on laws/regulations/guidelines listed in our report of which, the due date has been ended pertaining to the Financial ending March 31, 2021.



Annexure A

To

The Members
Jupiter Infomedia Limited
CIN: L22200MH2005PLC152387
336, Laxmi Plaza, Laxmi Indestate
New Link Road, Andheri West
Mumbai-400053

Our report of even date is to be read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Where ever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

Yours Truly,

For **Disha Maheshwari**
(Company Secretaries)

Disha Maheshwari

M.No : 46783
C.P No : 17314
UDIN : A046783C000677831
Place : Jaipur
Date : July 23, 2021

Independent Auditors' Report

To the Members of Jupiter Infomedia Limited

Report on the Audit of the Consolidated Financial Statements

Opinion

We have audited the accompanying Consolidated Financial Statements of **Jupiter Infomedia Limited**, (“the Company”) and its subsidiary (the Company and its subsidiary together referred to as “the Group”) which comprise the Consolidated Balance Sheet as at March 31, 2021, the Consolidated Statement of Profit and Loss (including Other Comprehensive Income), the Consolidated Statement of Changes in Equity and the Consolidated Statement of Cash Flows for the year ended on that date, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as “the Consolidated Financial Statements”).

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Consolidated Financial Statements give the information required by the Companies Act, 2013 (“the Act”) in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, (“Ind AS”) and other accounting principles generally accepted in India, of the consolidated state of affairs of the Group as at March 31, 2021, the consolidated loss, consolidated total comprehensive income, consolidated changes in equity and its consolidated cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the Consolidated Financial Statements in accordance with the Standards on Auditing specified under section 143(10) of the Act (SAs). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the independence requirements that are relevant to our audit of the Consolidated Financial Statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Consolidated Financial Statements.

Key Audit Matters

Key audit matters ('KAM') are those matters that, in our professional judgment, were of most significance in our audit of the Consolidated Financial Statements of the current period. These matters were addressed in the context of our audit of the Consolidated Financial Statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.

We have determined that there are no key audit matters to communicate in our report.

Information Other than the Consolidated Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Annual report but does not include the Consolidated Financial Statements and our auditor's report thereon.

Our opinion on the Consolidated Financial Statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the Consolidated Financial Statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Consolidated Financial Statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.



Management's Responsibility for the Consolidated Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these Consolidated Financial Statements that give a true and fair view of the consolidated financial position, consolidated financial performance, consolidated total comprehensive income, consolidated changes in equity and consolidated cash flows of the Company in accordance with the Ind AS and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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 design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Consolidated Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Consolidated Financial Statements, the respective board of the Companies included in the Group are responsible for assessing the Group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are responsible for overseeing the financial reporting process of the Group.

Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the Consolidated Financial Statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Consolidated Financial Statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Consolidated Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company and its subsidiary company which are companies incorporated in India, has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Consolidated Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Consolidated Financial Statements, including the disclosures, and whether the Consolidated Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the group for which we are the independent auditors and whose financial information we have audited, to express an opinion on Consolidated Financial Statements. We are responsible for the direction, supervision and performance of the audit of the financial statements of such entities included in the consolidated financial statements of which we are the independent auditors. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Consolidated Financial Statements of the current year and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements.

1. 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 Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss (including Other Comprehensive Income), the Consolidated Statement of Changes in Equity and the Consolidated Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- d. In our opinion, the aforesaid Consolidated Financial Statements comply with Ind AS specified under Section 133 of the Act, read with relevant rule issued there under.
- e. On the basis of written representations received from the Directors as on March 31, 2021, and taken on record by the Board of Directors of the Company and its Subsidiary incorporated in India, none of the directors of the Group Companies is disqualified as on March 31, 2021, from being appointed as a director in terms of Section 164 (2) of the Act.
- f. With respect to the adequacy of Internal financial controls over financial reporting of the company and the operating effectiveness of such control, refer to our separate report in "Annexure A" which is based on the auditor's report of the Company and its Subsidiary company incorporated in India. Our report express an unmodified opinion on the adequacy and operating effectiveness of the company's internal financial control over financial reporting.
- g. With respect to the other matters to be included in the Auditor's in the Auditor's Report in accordance with requirement of section 197(16) of the Act, as amended:
 - i. In our opinion and to the best of our information and according to the explanations given to us, the Company has not paid/provided any managerial remuneration hence, the provisions of section 197 read with Schedule V of the Act are not applicable to the Company.
 - h. 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, as amended, in our opinion and to the best of our information and according to the explanation given to us:
 - i. There are no pending litigations against the Group, which would materially impact financial position in its financial statements.
 - ii. The Group 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 and its subsidiary company.

For NGS & Co. LLP

Chartered Accountants
Firm Registration No. : 119850W

Ganesh Toshniwal

Partner
Membership Number: 046669
Mumbai
May 3, 2021
UDIN: 21046669AAAAJP1514



Annexure - A to the Auditors' Report

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

In conjunction with our audit of the Consolidated Financial Statements of the Company as of the year ended March 31, 2021, we have audited the internal financial controls over financial reporting of **Jupiter Infomedia Limited** ("the Company") and its Subsidiary company, which are companies incorporated in India, as of that date.

Management's Responsibility for Internal Financial Controls

The Board of Directors of the Company and its subsidiary company, which are companies incorporated in India, are responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the respective Companies 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 ('ICAI'). 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 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.

Auditors' Responsibility

Our responsibility is to express an opinion on the internal financial controls over financial reporting of the Company and its subsidiary company, which are companies incorporated in India, 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, issued by ICAI and deemed to be prescribed 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 judgment, including the assessment of the risks of material misstatement of the Consolidated 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 of the Company and its subsidiary company, which are companies incorporated in India.

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 Consolidated 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 Consolidated 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 Consolidated Financial Statements.

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 and to the best of our information and according to the explanations given to us, the Company and its subsidiary company, which are companies incorporated in India, have, 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 March 31, 2021,

based on the internal control over financial reporting criteria established by the respective Companies 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 NGS & Co. LLP

Chartered Accountants

Firm Registration No. : 119850W

Ganesh Toshniwal

Partner

Membership Number: 046669

Mumbai

May 3, 2021

UDIN: 21046669AAAAJP1514



Consolidated Balance Sheet as at March 31, 2021

(₹ in thousands)

Particulars	Note No.	As at March 31, 2021	As at March 31, 2020
ASSETS			
1. Non-Current Assets			
Property, Plant and Equipment	4	4,919	5,226
Other Intangible Assets	5	1,382	2,453
Financial Assets			
Investments	6	862	297
Loans	7	28,125	29,125
Others	8	44,700	44,700
Deferred tax assets (net)	9	3,876	4926
Total Non-Current Assets		83,864	86,726
2. Current Assets			
Inventories	10	3,014	2,407
Financial Assets			
Trade Receivables	11	13	295
Cash and Cash Equivalents	12	678	844
Others	13	13,778	5,958
Other Current Assets	14	1,124	2,595
Total Current Assets		18,607	12,100
Total Assets		1,02,471	98,826
EQUITY AND LIABILITIES			
Equity			
Equity Share Capital	15	1,00,200	1,00,200
Other Equity	16	2,107	-1,818
Total Equity		1,02,307	98,382
Liabilities			
1. Current Liabilities			
Financial Liabilities			
Trade Payables	17	36	54
Other Current Liabilities	18	128	389
Total Current Liabilities		164	444
Total Equity and Liabilities			
		1,02,471	98,826

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

As per our report of even date attached

For NGS & Co. LLP

Chartered Accountants

Firm Registration No. : 119850W

Ganesh Toshniwal

Partner

Membership Number: 046669

Place: Mumbai

May 3, 2021

For and on behalf of Board of Directors

Umesh Modi

Managing Director

DIN: 01570180

Mitali Khunteta

Company Secretary

Manisha Modi

Whole time Director

& Chief Financial Officer

DIN: 02057625

Consolidated Statement of Profit and Loss for the year ended March 31, 2021

(₹ in thousands)

Particulars	Note No.	Year ended March 31, 2021	Year ended March 31, 2020
INCOME			
Revenue From Operations	19	9,725	1,50,44
Other Income	20	4,769	4,172
Total Income		14,494	1,92,16
EXPENSES			
Purchases of stock-in-trade		3,976	21,407
Cost of Services	21	132	452
Cost of Production	22	-	199
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	23	(606)	(2,281)
Employee Benefits Expense	24	1,572	2,927
Financial costs	25	-	515
Depreciation and Amortisation Expense	4 & 5	1,377	1,858
Other Expenses	26	1,321	4,334
Total Expenses		7,772	29,410
Profit Before Tax		6,722	(10,194)
Tax Expense		-	-
(1) Current Tax		2,757	(2,344)
(2) Deferred Tax		40	-
(3) Taxation adjustment of earlier years		2,797	
Profit For The Year		3,925	(7,850)
Other Comprehensive Income For The Year			
Items that would not be classified subsequently to Profit and Loss			
Remeasurement of Defined benefit plans- OCI		-	-
Total Comprehensive Income For The Year		3,925	(7850)
Earnings Per Equity Share of Face Value of ₹ 10/- each			
Basic And Diluted		0.39	(0.78)

The accompanying notes are an integral part of the financial statements.
As per our report of even date attached

For NGS & Co. LLP

Chartered Accountants
Firm Registration No. : 119850W

Ganesh Toshniwal

Partner
Membership Number: 046669
Place: Mumbai
May 3, 2021

For and on behalf of Board of Directors

Umesh Modi
Managing Director
DIN: 01570180

Mitali Khunteta
Company Secretary

Manisha Modi
Whole time Director
& Chief Financial Officer
DIN: 02057625



Statement of Changes in Equity

(₹ in thousands)

Particulars	As at March 31, 2021		As at March 31, 2020	
	Number of Shares	Amount	Number of Shares	Amount
A) EQUITY SHARE CAPITAL				
Equity Share Capital				
At the beginning of the year	1,00,20,000	1,00,200	1,00,20,000	1,00,200
Add :- Issued during the year	0	0	0	0
At the end of the year	1,00,20,000	1,00,200	1,00,20,000	1,00,200
B) OTHER EQUITY				
Particulars	Reserve & Surplus		Capital Reserve on Consolidation	Total
	Securities Premium Reserve	Retained Earnings		
As at April 01, 2019	3,754	2,274	4	6,032
Profit / (Loss) for the year	-	(7,850)	-	(7,850)
As at March 31, 2020	3,754	(5,576)	4	(1,818)
As at April 01, 2020	3,754	(5,576)	4	(1,818)
Profit / (Loss) for the year	-	3,925	-	3,925
As at March 31, 2021	3,754	(1,651)	4	2,107

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

As per our report of even date attached

For NGS & Co. LLP

Chartered Accountants
Firm Registration No. : 119850W

Ganesh Toshniwal

Partner
Membership Number: 046669
Place: Mumbai
May 3, 2021

For and on behalf of Board of Directors

Umesh Modi

Managing Director
DIN: 01570180

Mitali Khunteta

Company Secretary

Manisha Modi

Whole time Director
& Chief Financial Officer
DIN: 02057625

Consolidated Cash Flow Statement for the year ended March 31, 2021

(₹ in thousands)

Particulars	Year ended March 31, 2021	Year ended March 31, 2020
A. Cash flow from operating activities		
Profit/(Loss) Before Tax	6,722	(10,194)
Adjustments for:		
Depreciation	1,377	1,858
Dividend Income	(8)	245
(Profit)/ Loss on sale of investments	(399)	10,051
Interest Expense	(4,370)	515
Interest Income	(3,400)	(3,927)
Total Adjustments	3,322	8,742
Operating profit before working capital changes		(1,452)
Changes in working capital:		
Increase / (Decrease) in Trade payables	(18)	3
Increase / (Decrease) in Other Current liabilities	(261)	(64)
(Increase) / Decrease in Inventories	(606)	(2,281)
(Increase) / Decrease in Trade receivables	282	(278)
(Increase) / Decrease in Other Financial Assets	(4,926)	2,265
(Increase) / Decrease in Other Current and Non-Current Assets	(2,166)	(38)
Total Changes in working capital	(7,696)	(392)
Operating profit after working capital changes	(4,374)	(1,844)
Direct taxes paid (net of refund)	(5)	(423)
Net cash from operating activities (A)	(4,379)	(2,267)
B. Cash flow from investing activities		
Purchase of tangible/ intangible assets (including capital work-in-progress & Capital Advance)		(1,094)
Loans Given		(12,375)
(Purchase)/ Sale of Investments (Net)	(166)	19,079
Dividend & Interest Received	4,378	3,682
Net cash used in investing activities (B)	4,212	9,291
C. Cash flow from financing activities		
Interest and financial charges paid	-	(515)
Borrowing	-	(6,077)
	-	-
Net cash from financing activities (C)	-	(6,592)
Net increase/ (decrease) in cash and cash equivalents (A+B+C)	(167)	432
Cash and cash equivalents at the beginning of the year	844	413
Cash and cash equivalents at the end of the year	678	844
Net increase/ (decrease) in cash and cash equivalents		
Cash and cash equivalents comprise of:	(167)	432
Cash on Hand	160	416
Bank Balances:		
In Current Accounts	518	428
Cash and cash equivalents at the end of the year	678	844

Notes:

1. Figures in brackets indicate cash outgo.
2. Previous year's figures have been regrouped/ rearranged wherever necessary.

As per our report of even date attached

For NGS & Co. LLP

 Chartered Accountants
 Firm Registration No. : 119850W

Ganesh Toshniwal

 Partner
 Membership Number: 046669
 Place: Mumbai
 May 3, 2021

For and on behalf of Board of Directors
Umesh Modi

 Managing Director
 DIN: 01570180

Mitali Khunteta

Company Secretary

Manisha Modi

 Whole time Director
 & Chief Financial Officer
 DIN: 02057625



Notes to Consolidated Financial Statements for the year ended March 31, 2021

1 Corporate Information

Jupiter Infomedia Limited ("the Company") is a public company domiciled in India and is incorporated under the provisions of the Companies Act, 1956.

The financial statements were authorised for issue by the board of directors on May 03, 2021

2 Recent Indian Accounting Standards / Pronouncements

Ministry of Corporate Affairs notifies new standards or amendments to existing standards. There is no such notification which would be applicable from April 01, 2020.

3 Significant Accounting Policies

3.1 Basis of Consolidation

The consolidated financial statements relate to M/s. Jupiter Infomedia Limited, the holding Company, and its subsidiary Jineshvar Securities Pvt. Ltd. (collectively referred to as the Group). Jupiter Infomedia Limited holds 100% stake in the subsidiary Company. The consolidation of the financial statements of the group with its subsidiary has been prepared in accordance with the requirements of Indian Accounting Standard (AS) 112 'Consolidated Financial Statements'.

Financial Statements of Jineshvar Securities Private Limited, a NBFC registered under section 45 - IA of the RBI Act, 1934 have been converted in Ind AS financial statements for the purpose of consolidation.

3.2 Basis of preparation

The financial statements of the group comply with and have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 (as amended) as amended by the Companies (Indian Accounting Standards) (Amendment) Rules, 2016 and the relevant provisions of the Companies Act, 2013 ("the Act").

3.3 Principles of Consolidation

The financial statements of the group has been combined on a line-by-line basis by adding together like items of assets, liabilities, income and expenses. The intra-group balances and intra-group transactions and unrealised profits or losses have been fully eliminated.

The excess of cost to the company of its investment in the subsidiary company over its share of equity of the subsidiary company at the date on which the investment in the subsidiary company is made, is recognised as 'Goodwill' being an asset in the consolidated financial statement. Alternatively, where the share of equity in the subsidiary company as on the date of investment is in excess of cost of investment of the group, it is recognised as 'Capital Reserve' and shown under the head 'Reserves and Surplus', in the consolidated financial statements.

Minority interest in the net assets of consolidated subsidiary consists of the amount of equity attributable to the minority shareholders at the dates on which investments are made by the group in the subsidiary company and further movements in their share in the equity, subsequent to the dates of investments.

3.4 Summary of significant accounting policies

(a) Foreign currency translation

(i) Functional and presentation currency

Items included in the financial statements of the entity are measured using the currency of the primary economic environment in which the entity operates ('the functional currency'). The financial statements are presented in Indian rupee (INR), which is entity's functional and presentation currency.

(ii) Transactions and balances

Foreign currency transactions are translated into the functional currency using the exchange rates at the dates of the transactions. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation of monetary assets and liabilities denominated in foreign currencies at year end exchange rates are generally recognised in profit or loss.

Foreign exchange differences regarded as an adjustment to borrowing costs are presented in the statement of profit and loss, within finance costs. All other foreign exchange gains and losses are presented in the statement of profit

and loss on a net basis within other gains/(losses). Non-monetary items that are measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was determined. Translation differences on assets and liabilities carried at fair value are reported as part of the fair value gain or loss.

(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.

Each part of an item of property, plant and equipment with a cost that is significant in relation to the total cost of the item is depreciated separately. When significant parts of plant and equipment are required to be replaced at intervals, the group depreciates them separately based on their specific useful lives. Likewise, when a major inspection is performed, its cost is recognized in the carrying amount of the plant and equipment as a replacement if the recognition criteria are satisfied. All other repair and maintenance costs are recognized in profit or loss as incurred.

Subsequent expenditure related to an item of property, plant and equipment is added to its book value only if it increases the future benefits from its previously assessed standard of performance. All other expenses on existing property, plant and equipment, 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.

Borrowing costs directly attributable to acquisition of property, plant and equipment which take substantial period of time to get ready for its intended use are also included to the extent they relate to the period till such assets are ready to be put to use.

Advances paid towards the acquisition of Property, plant and equipment are disclosed as "Capital advances" under Other Non Current Assets and the cost of assets not ready to be put to use as at the balance sheet date are disclosed as 'Capital work-in-progress'

An item of property, plant and equipment and any significant part initially recognized is de-recognized upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on de-recognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the income statement when the Property, plant and equipment is de-recognized

Expenditure directly relating to construction activity is capitalized. Indirect expenditure incurred during construction period is capitalized to the extent to which the expenditure is indirectly related to construction or is incidental thereto. Other indirect expenditure (including borrowing costs) incurred during the construction period which is neither related to the construction activity nor is incidental thereto is charged to the statement of profit and loss.

Depreciation methods, estimated useful lives and residual value

Depreciation is calculated on Written Down Value (WDV) basis using the useful lives estimated by the management, which are equal to those prescribed under Schedule II to the Companies Act, 2013.

The residual values are not more than 5% of the original cost of the asset.

The assets' residual values and useful lives are reviewed, and adjusted if appropriate, at the end of each reporting period. An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.

(c) Intangible assets

Intangible Assets are stated at acquisition cost, net of accumulated amortisation and accumulated impairment losses, if any. Gains or losses arising from the retirement or disposal of an intangible asset are determined as the difference between the net disposal proceeds and the carrying amount of the asset and recognised as income or expense in the Statement of Profit and Loss.

the expenditure attributable to the software during its development can be reliably measured.

Amortisation methods and periods.

Intangible assets comprising of website content is amortized on a straight line basis over the useful life of five years which is estimated by the management.

(d) Impairment of non financial assets

The group 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 group estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's fair value less costs of disposal and its value in use.



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. When the carrying amount of an asset 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 fair value less costs of disposal, recent market transactions are taken into account. If no such transactions can be identified, an appropriate valuation model is used.

Impairment losses are recognized in the statement of profit and loss. After impairment, depreciation is provided on the revised carrying amount of the asset over its remaining useful life.

(e) Leases

The determination of whether an arrangement is (or contains) a lease is based on the substance of the arrangement at the inception of the lease. The arrangement is, or contains, a lease if fulfilment of the arrangement is dependent on the use of a specific asset or assets and the arrangement conveys a right to use the asset or assets, even if that right is not explicitly specified in an arrangement.

(i) As a lessee

A lease is classified at the inception date as a finance lease or an operating lease. Leases of property, plant and equipment where the company, as lessee, has substantially all the risks and rewards of ownership are classified as finance leases.

Leases in which a significant portion of the risks and rewards of ownership are not transferred to the company as lessee are classified as operating leases. Payments made under operating leases are charged to profit or loss on a straight-line basis over the period of the lease unless the payments are structured to increase in line with expected general inflation to compensate for the lessor's expected inflationary cost increases.

(ii) As a lessor

Leases are classified as finance leases when substantially all of the risks and rewards of ownership transfer from the group to the lessee. Amounts due from lessees under finance leases are recorded as receivables at the company's net investment in the leases. Finance lease income is allocated to accounting periods so as to reflect a constant periodic rate of return on the net investment outstanding in respect of the lease.

Lease income from operating leases where the company is a lessor is recognised in income on a straight-line basis over the lease term unless the receipts are structured to increase in line with expected general inflation to compensate for the expected inflationary cost increases. The respective leased assets are included in the balance sheet based on their nature.

(f) Revenue recognition

Revenue is measured based on the consideration specified in a contract with a customer and excludes amounts collected on behalf of third parties including taxes. Revenue is recognized upon transfer of control of promised products or services to customers in an amount that reflects the consideration we expect to receive in exchange for those products or services.

Effective April 1, 2018, the Company adopted Ind AS 115 "Revenue from Contracts with Customers" using the cumulative catch-up transition method, applied to contracts that were not completed as of April 1, 2018. In accordance with the cumulative catch-up transition method, the comparatives have not been retrospectively adjusted. The effect on adoption of Ind AS 115 was insignificant.

The following are the specific revenue recognition criteria:

a) Revenue from services are recognised as they are rendered based on agreements/ arrangements with the concerned parties.

b) Profit or loss on sale of securities is accounted on trade date basis.

c) **Interest income**

Interest income, including income arising from other financial instruments measured at amortized cost, is recognized using the effective interest rate method.

d) Dividend income

Revenue is recognised when the group's right to receive the payment is established, which is generally when shareholders approve the dividend

(g) Taxes**(l) Current income tax**

Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date in the countries where the group operates and generates taxable income. Current income tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in other comprehensive income or in equity). Current tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

(ii) Deferred tax

Deferred income tax is recognized using the balance sheet approach, deferred tax is recognized on temporary differences at the balance sheet date between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes, except when the deferred income tax arises from the initial recognition of goodwill or an asset or liability in a transaction that is not a business combination and affects neither accounting nor taxable profit or loss at the time of the transaction.

Deferred income tax assets are recognized for all deductible temporary differences, carry forward of unused tax credits and unused tax losses, to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilized.

The carrying amount of deferred income tax assets is reviewed at each balance sheet date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred income tax asset to be utilized.

Deferred income tax assets and liabilities are measured at the tax rates that are expected to apply in the period when the asset is realized or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the balance sheet date.

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 taxes relate to the same taxable entity and the same taxation authority.

iii) Minimum alternate Tax

MAT payable for a year is charged to the statement of profit and loss as current tax. The group recognizes MAT credit available in the statement of profit and loss as deferred tax with a corresponding asset only to the extent that there is probable certainty that the group will pay normal income tax during the specified period, i.e., the period for which MAT credit is allowed to be carried forward. The said asset is shown as 'MAT Credit Entitlement' under

Deferred Tax. The group reviews the same at each reporting date and writes down the asset to the extent the group does not have the probable certainty that it will pay normal tax during the specified period.

(h) Financial Instruments

Financial assets and financial liabilities are recognised when a Company becomes a party to the contractual provisions of the instruments.

Initial Recognition

Financial assets and financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss and ancillary costs related to borrowings) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit or loss are recognised immediately in Statement of Profit and Loss.

Classification and Subsequent Measurement: Financial Assets

The group classifies financial assets as subsequently measured at amortised cost, fair value through other



comprehensive income (“FVOCI”) or fair value through profit or loss (“FVTPL”) on the basis of following:

- the entity's business model for managing the financial assets and
- the contractual cash flow characteristics of the financial asset.

(i) Amortised Cost

A financial asset shall be classified and measured at amortised cost if both of the following conditions are met:

- the financial asset is held within a business model whose objective is to hold financial assets in order to collect contractual cash flows and
- the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

(ii) Fair Value through other comprehensive income

A financial asset shall be classified and measured at fair value through OCI if both of the following conditions are met:

- the financial asset is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets and
- the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

(iii) Fair Value through Profit or Loss

A financial asset shall be classified and measured at fair value through profit or loss unless it is measured at amortised cost or at fair value through OCI.

All recognised financial assets are subsequently measured in their entirety at either amortised cost or fair value, depending on the classification of the financial assets.

Classification and Subsequent Measurement: Financial liabilities

Financial liabilities are classified as either financial liabilities at FVTPL or 'other financial liabilities'.

(i) Financial Liabilities at FVTPL

Financial liabilities are classified as at FVTPL when the financial liability is held for trading or are designated upon initial recognition as FVTPL. Gains or Losses on liabilities held for trading are recognised in the Statement of Profit and Loss.

(ii) Other Financial Liabilities:

Other financial liabilities (including borrowings and trade and other payables) are subsequently measured at amortised cost using the effective interest method.

The effective interest method is a method of calculating the amortised cost of a financial liability and of allocating interest expense over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash payments (including all fees and points paid or received that form an integral part of the effective interest rate, transaction costs and other premiums or discounts) through the expected life of the financial liability, or (where appropriate) a shorter period, to the net carrying amount on initial recognition.

Impairment of financial assets

Financial assets, other than those at FVTPL, are assessed for indicators of impairment at the end of each reporting period. The group recognises a loss allowance for expected credit losses on financial asset. In case of trade receivables, the group follows the simplified approach permitted by Ind AS 109 – Financial Instruments for recognition of impairment loss allowance. The application of simplified approach does not require the group to track changes in credit risk. the group calculates the expected credit losses on trade receivables using a provision matrix on the basis of its historical credit loss experience.

Derecognition of financial assets

The group derecognises a financial asset when the contractual rights to the cash flows from the asset expire, or when it transfers the financial asset and substantially all the risks and rewards of ownership of the asset to another party. If the group neither transfers nor retains substantially all the risks and rewards of ownership and continues to control the transferred asset, the group recognises its retained interest in the asset and an associated liability for amounts it may have to pay. If the group retains substantially all the risks and rewards of ownership of a transferred financial

asset, the group continues to recognise the financial asset and also recognises a collateralised borrowing for the proceeds received.

On derecognition of a financial asset in its entirety, the difference between the asset's carrying amount and the sum of the consideration received and receivable and the cumulative gain or loss that had been recognised in other comprehensive income and accumulated in equity is recognised in profit or loss if such gain or loss would have otherwise been recognised in profit or loss on disposal of that financial asset.

Derecognition of financial liabilities

A financial liability is derecognized when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognized in the statement of profit or loss.

Offsetting of financial instruments

Financial assets and financial liabilities are offset and the net amount is reported in the balance sheet if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, to realise the assets and settle the liabilities simultaneously.

(l) Financial liabilities and equity instruments

Classification as debt or equity

Debt and equity instruments issued by the group are classified as either financial liabilities or as equity in accordance with the substance of the contractual arrangements and the definitions of a financial liability and an equity instrument.

Equity instruments

An equity instrument is any contract that evidences a residual interest in the assets of an entity after deducting all of its liabilities. Equity instruments issued by a Company are recognised at the proceeds received.

(j) Convertible financial instrument

Convertible instruments are separated into liability and equity components based on the terms of the contract.

On issuance of the convertible instruments, the fair value of the liability component is determined using a market rate for an equivalent non-convertible instrument. This amount is classified as a financial liability measured at amortised cost (net of transaction costs) until it is extinguished on conversion or redemption.

The remainder of the proceeds is allocated to the conversion option that is recognised and included in equity since conversion option meets Ind AS 32 criteria for fixed to fixed classification. Transaction costs are deducted from equity, net of associated income tax. The carrying amount of the conversion option is not remeasured in subsequent years.

Transaction costs are apportioned between the liability and equity components of the convertible instrument based on the allocation of proceeds to the liability and equity components when the instruments are initially recognised.

(k) Employee benefits

(i) Short-term obligations

Liabilities for wages and salaries, including non-monetary benefits that are expected to be settled wholly within 12 months after the end of the period in which the employees render the related service are recognised in respect of employees' services up to the end of the reporting period and are measured at the amounts expected to be paid when the liabilities are settled. The liabilities are presented as current employee benefit obligations in the balance sheet.

(ii) Post-employment obligations

The group operates the following post-employment schemes:

- (a) defined benefit plans viz. gratuity,
- (b) defined contribution plans viz. provident fund.

Gratuity obligations

Gratuity obligations are accounted for as and when paid.



Defined contribution plans

The group pays provident fund contributions to publicly administered provident funds as per local regulations. The group has no further payment obligations once the contributions have been paid. The contributions are accounted for as defined contribution plans and the contributions are recognised as employee benefit expense when they are due. Prepaid contributions are recognised as an asset to the extent that a cash refund or a reduction in the future payments is available.

(iii) Termination benefits

Termination benefits are payable when employment is terminated by the group before the normal retirement date, or when an employee accepts voluntary redundancy in exchange for these benefits.

(l) Provisions, Contingent Liabilities and Contingent Assets

Provisions are recognised when the group has a present obligation (legal or constructive) as a result of a past event and it is probable that an outflow of resources, that can be reliably estimated, will be required to settle such an obligation.

If the effect of the time value of money is material, provisions are determined by discounting the expected future cash flows to net present value using an appropriate pre-tax discount rate that reflects current market assessments of the time value of money and, where appropriate, the risks specific to the liability. Unwinding of the discount is recognised in the Statement of Profit and Loss as a finance cost. Provisions are reviewed at each reporting date and are adjusted to reflect the current best estimate.

A present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle or a reliable estimate of the amount cannot be made, is disclosed as a contingent liability. Contingent liabilities are also disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the group.

Claims against the group where the possibility of any outflow of resources in settlement is remote, are not disclosed as contingent liabilities.

Contingent assets are not recognised in financial statements since this may result in the recognition of income that may never be realised. However, when the realisation of income is virtually certain, then the related asset is not a contingent asset and is recognised.

(m) Borrowing costs

General and specific borrowing costs that are directly attributable to the acquisition, construction or production of a qualifying asset are capitalised during the period of time that is required to complete and prepare the asset for its intended use or sale. Qualifying assets are assets that necessarily take a substantial period of time to get ready for their intended use or sale.

Investment income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing costs eligible for capitalisation. Other borrowing costs are expensed in the period in which they are incurred.

(n) Segment Reporting - Identification of Segments

An operating segment is a component of the group that engages in business activities from which it may earn revenues and incur expenses, whose operating results are regularly reviewed by the group's chief operating decision maker to make decisions for which discrete financial information is available. Based on the management approach as defined in Ind AS 108, the chief operating decision maker evaluates the group's performance and allocates resources based on an analysis of various performance indicators by geographic segments.

(o) Earnings per share

Basic earnings per share

Basic earnings per share is calculated by dividing:

- the profit attributable to owners of the group
- by the weighted average number of equity shares outstanding during the financial year, adjusted for bonus elements in equity shares issued during the year

Diluted earnings per share

Diluted earnings per share adjusts the figures used in the determination of basic earnings per share to take into account:

- the after income tax effect of interest and other financing costs associated with dilutive potential equity
- the weighted average number of additional equity shares that would have been outstanding assuming the conversion of all dilutive potential equity shares.

(p) Current/non current classification

the group presents assets and liabilities in the balance sheet based on current/ non-current classification. An asset is treated as current when it is:

- Expected to be realised or intended to be sold or consumed in normal operating cycle
- Held primarily for the purpose of trading
- Expected to be realised within twelve months after the reporting period, or
- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period

All other assets are classified as non-current.

A liability is current when:

- It is expected to be settled in normal operating cycle
- It is held primarily for the purpose of trading
- It is due to be settled within twelve months after the reporting period, or
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period

the group classifies all other liabilities as non-current.

Deferred tax assets and liabilities are classified as non-current assets and liabilities.

The operating cycle is the time between the acquisition of assets for processing and their realisation in cash and cash equivalents. The group has identified twelve months as its operating cycle.

(q) Cash and cash equivalents

Cash and cash equivalents in the Balance Sheet comprise cash at bank and in hand and short-term deposits with banks having original maturity of three months or less which are subject to insignificant risk of changes in value.

(r) Cash Flow Statement

Cash Flows are reported using the indirect method, whereby profit before tax is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the group are segregated.

(s) Dividends

Provision is made for the amount of any dividend declared, being appropriately authorised and no longer at the discretion of the entity, on or before the end of the reporting period but not distributed at the end of the reporting period.

(t) Rounding of amounts

All amounts disclosed in the financial statements and notes have been rounded off to the nearest thousand as per the requirement of Schedule III, unless otherwise stated.



4. Property, Plant and Equipment

(₹ in thousands)

	Office equipment	Office Premises	Computer	Furniture and Fixture	Vehicle	Total
Cost						
As At April1, 2020	347	6,409	1005	239	1,545	9,546
Additions	-	-	-	-	-	-
Disposals/Transfer	-	-	-	-	-	-
As at march 31, 2021	347	6,409	1005	239	1,545	9,546
Accumulated Depreciation						
As At April1, 2020	320	1,445	942	183	1,431	4,320
Depreciation	6	242	7	15	37	306
Adjusted during the year	-	-	-	-	-	-
As at march 31, 2021	326	1,686	949	197	1,468	4,627
Net Book Value						
As At March 31, 2020	21	4,723	56	42	77	4,919
As At March 31, 2021	27	4,965	63	57	114	5,226

5. Intangible Assets

(₹ in thousands)

	Computer Software	Website Content	Total
Cost			
As At April1, 2019	75	13,487	13,562
Additions/Transfer	-	-	-
As at march 31, 2020	75	13,487	13,562
Accumulated Amortisation			
As At April1, 2019	71	11,038	11,109
Amortisation	-	1,070	1,070
Disposals/Transfer	-	-	-
As at march 31, 2020	71	12,109	12,180
Net Book Value			
As at march 31, 2020	4	1,378	1,382
As at march 31, 2019	4	2,449	2,453

(₹ in thousands)

	As at March 31, 2021	As at March 31, 2020
6. Non-Current Financial Assets - Investment		
Investments at fair value through profit or loss		
Investments in Equity Instruments -Quoted		
IDFC Limited NIL (2020 : 110000) equity shares of Rs. 10/- each	-	297
Investments in Mutual Fund - Quoted		
HDFC Liquid DP - Growth Option 212.700 (2020 : NIL) Units	862	-
	32,082	31,517
Aggregate cost of quoted investments	854	697
Aggregate market value of quoted investments	862	297
		-
7. Non current financial assets - Loans		
Unsecured, considered good	28,125	29,125
Other Loans	28,125	29,125

(₹ in thousands)

	As at March 31, 2021	As at March 31, 2020
8. Other non current financial assets		
Unsecured, considered good		
Security Deposits to Directors	15,500	15,500
Advance for Office Premises	29,200	29,200
	44,700	44,700
9. Deferred tax Assets (Net)		
Deferred Tax Liability		
Related to Fair Value of Investments through Profit and Loss	1	
Deferred Tax Assets		
Unabsorbed Depreciation & Business Loss adjusted for timing difference	3,877	4,862
Related to Fixed Assets	1	1
Related to Fair Value of Investments through Profit and Loss	-	62
	3,878	4,926
	3,876	4,926
10. Inventories		
Finished Goods	31	31
Trade Securities	2,982	2,376
	3,014	2,407
11. Trade Receivables		
Unsecured, considered good:		
Outstanding for less than six months	13	295
	13	295
12. Cash and cash equivalents		
Cash on Hand	160	416
Balances with banks	-	-
On Current Accounts	518	428
	678	844
13. Financial Assets -Others		
Advance Paid	3,845	42
Interest Accrued	9,934	5,917
	13,778	5,958
14. Other Current Assets		
Deduction of Income Taxes	842	2,584
Others	282	10
	1,124	2,595

15. Equity Share Capital	As at March 31, 2021		As at March 31, 2020	
	Number	Amount	Number	Amount
Authorised				
1,10,00,000 (Previous Year: 1,10,00,000)	1,10,00,000	1,10,000	1,10,00,000	1,10,000
Equity Shares of Rs. 10 each	1,10,00,000	1,10,000	1,10,00,000	1,10,000
Issued, Subscribed and Paid up				
1,00,20,000 (Previous Year: 1,00,20,000) Equity Shares of Rs. 10 each fully paid-up (of the above, 50,10,000 equity shares fully paid up have been issued as bonus shares in last five years by capitalisation of reserves)	1,00,20,000	1,00,200	1,00,20,000	1,00,200
	1,00,20,000	1,00,200	1,00,20,000	1,00,200

(i) Reconciliation of Number of Equity Shares

Particulars	Number	As at 31st March 2021	Number	As at 31st March 2020
At the beginning of the year	1,00,20,000	1,00,200	1,00,20,000	1,00,200
Issued during the year		-	-	-
Outstanding at the end of the year	1,00,20,000	1,00,200	1,00,20,000	1,00,200

(ii) Terms/Rights Attached to Equity Shares

The Company has one class of equity shares having a par value of Rs. 10 per share. Each shareholder is eligible for one vote per share held. The equity shareholders are entitled for dividend as may be proposed by the Board of Directors and approved by the shareholders in the Annual General Meeting, except in case of interim dividend. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.

(iii) Shares in the Company held by each shareholder holding more than 5 percent shares and number of Shares held are as under:

Name of Shareholder	As at March 31, 2021		As at March 31, 2020	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Equity Shares				
Mr. Umesh V. Modi	30,07,500	30.01%	30,07,500	30.01%
Mrs. Manisha U. Modi	32,62,500	32.56%	32,62,500	32.56%
Mrs. Kusumben V. Modi	9,67,000	9.65%	9,67,000	9.65%
Bhavna Jayesh Pandya	5,80,000	5.79%	5,80,000	5.79%
Jayesh Himmatlal Pandya	5,45,000	5.44%	5,45,000	5.44%
	83,62,000	83.45%	83,62,000	83.45%

16. Other Equity

Particulars	Retained earnings		Capital Reserve on Consolidation	Total
	Securities Premium Reserve	Retained Earnings		
As at April 01, 2019	3,754	2,274	4	6,032
Profit for the year	-	(7,850)	-	(7,850)
As at March 31, 2020	3,754	(5,576)	4	(1,818)
As at April 01, 2020	3,754	(5,576)	4	(1,818)
Profit for the year	-	3,925	-	3,925
As at March 31, 2021	3,754	(1,651)	4	2,107

(₹ in thousands)

Particulars	As at March 31, 2021	As at March 31, 2020
17 Trade Payables		
Due to Micro, Small and Medium Enterprises		-
Due to others	36	54
	36	54

No Interest is paid / payable during the year to any enterprise registered under Micro Small and Medium Enterprises Development Act, 2006 (MSMED). The above information has been determined to the extent such parties could be identified on the basis of the status of suppliers under MSMED.

Particulars	As at March 31, 2021	As at March 31, 2020
18 Other Current Liabilities		
Provision for Expenses	21	74
Others	107	314
	128	389
19 Revenue From Operations	-	
Sale of Services	1,620	2,509
Sale of Securities	8,097	11,793
Other Operating Income	-	-
Dividend	8	743
	9,725	15,044
20 Other Income		
Income from Long Term Investment	-	-
Dividend	-	245
Net Gain on sale of Investments (including FVTPL)	399	-
Interest Received	4,370	3,927
	4,769	4,172
21 Cost of Services		
Server Space & Domain Name Charges	102	337
Electricity Expenses	31	115
	132	452
22 Cost of Production		
Purchase of Paper for Directory	-	119
Printing Charges for Directory	-	80
	-	199
25 Changes in Inventory of finished goods, work-in-progress and stock-in-trade		
Inventories at the Beginning of the year		
Finished Goods	31	126
Trade Securities	2,376	-
Inventories at the end of the year		
Finished Goods	31	31
Trade Securities	2,982	2,376
	(606)	(2,281)
26 Employee benefit expense		
Salaries	1,557	2,847
Staff welfare expenses	15	81
	1,572	2,927
27 Finance cost		
Interest expenses	-	515
	-	515



(₹ in thousands)

Particulars	As at March 31, 2021	As at March 31, 2020
28 Other Expenses		
Advertisement & Promotional Expenses	25	52
Insurance	11	23
Payment to Auditors		
- For Audit Fees	62	62
Printing and Stationery	6	93
Professional Fees	109	50
Electricity Expenses	30	8
Net loss on sale of Investments (including FVTPL)	-	2,859
Exchange Rate difference (net)	3	7
Directors' Sitting Fees	32	26
Rates & Taxes	113	128
Rent	120	48
Repairs and Maintenance	53	150
Tele Communication Expenses.	62	111
Travelling	2	49
Miscellaneous Expenses	693	667
	1,321	4,334

29 Contingent Liabilities and Commitments: Nil (2020: Nil)

30 Computation of Earnings per Share (Basic and Diluted):

The number of shares used in computing Basic and Diluted Earnings Per Share is the weighted average number of shares outstanding during the year.

Particulars	Year Ended March 31, 2021	Year Ended March 31, 2020
Profit Computation for both Basic and Diluted Earnings Per Share of Rs.10 each:		
Net Profit as per the Statement of Profit and Loss available for Equity	3,925	(7,850)
Weighted average number of Equity Shares for Earnings Per Share computation:		
Number of shares for Basic and Diluted Earnings Per Share	1,00,20,000	1,00,20,000
Earnings Per Share:		
Basic (in Rs.)	0.39	(0.78)
Diluted (in Rs.)	0.39	(0.78)

31 Related Party Transactions

A) Related Parties and their relationship

(i) Key Management Personnel

Mr. Umesh V. Modi	- Director
Mrs. Manisha U. Modi	- Director

B) Transactions with related parties for the relevant year.

Name of Related Party	Nature of Transaction	Year Ended March 31, 2021	Year Ended March 31, 2020
Mrs. Manisha U. Modi (Director)	Office Rent	48	48
Issued during the year	Deposit for Premises given	-	4,250
Outstanding at the end of the year	Deposit for Premises refunded	-	(4,250)
Balance receivable as on March 31,			
Mrs. Manisha U. Modi (Director)	Deposit for Premises	15,500	15,500

32 The company has not entered into any non-cancellable leases.

33 Segment reporting

Based on the guiding principles given in Ind AS 108 on 'Operating Segments', the Company's business activity is bifurcated in two segments namely Web based Solutions and Investments services. Accordingly, the disclosure requirements of Ind AS 108 are given below:

Particulars	As at	As at
	March 31, 2021	March 31, 2020
Segment Revenue		
Web based Solution	1,620	2,509
Investments	8,504	743
unallocated	4,370	15,965
Total	14,494	19,216
Segment Results		
Web based Solution	(3,339)	(4,684)
Investments	5,292	1,180
unallocated	4,769	(6,690)
Profit before tax	6,722	(10,194)
Segment Assets		
Web based Solution	72,045	71,685
Investments	29,562	26,844
unallocated	862	297
Total	1,02,469	98,826
Segment Liabilities		
Web based Solution	143	368
Investments	21	76
unallocated	-	-
Total	164	444

34. Fair Value Measurements

i. Financial Instruments by Category

Particulars	Carrying Amount		Fair Value	
	March 31, 2021	March 31, 2020	March 31, 2021	March 31, 2020
FINANCIAL ASSETS				
At Fair Value through Statement of Profit and Loss				
Non-Current Assets				
Non-Current Investments	862	297	862	297
At amortised cost				
Non-Current Assets				
Other Non-Current Assets	44,700	44,700	44,700	44,700
Current Assets				
Trade Receivables	13	295	13	295
Cash and Cash Equivalents	678	844	678	844
Total	46,252	46,136	46,252	46,136
FINANCIAL LIABILITIES				
At amortised cost				
Current Liabilities				
Trade Payables	36	54	36	54
Total	36	54	36	54



The management assessed that the fair value of cash and cash equivalent, trade receivables, trade payables, and other current financial assets and liabilities approximate their carrying amounts largely due to the short term maturities of these instruments.

ii. Fair Value Measurement

Level 1 - Level 1 hierarchy includes financial instruments measured using quoted prices.

Level 2 - The fair value of financial instruments that are not traded in an active market is determined using valuation techniques which maximise the use of observable market data and rely as little as possible on entity-specific estimates. If all significant inputs required to fair value an instrument are observable, the instrument is included in level 2.

Level 3 - If one or more of the significant inputs are not based on observable market data, the instrument is included in level 3.

iii. Valuation technique used to determine fair value

Specific Valuation techniques used to value financial instruments include:

- the use of quoted market prices or dealer quotes for similar instruments
- the fair value of the remaining financial instruments is determined using discounted cash flow analysis

iv. Valuation processes

The accounts and finance department of the company includes a team that performs the valuations of financial assets and liabilities required for financial reporting purposes, including level 3 fair values. This team reports directly to the chief financial officer (CFO) and the audit committee. Discussions of valuation processes and results are held between the CFO, AC and the valuation team regularly in line with the company's reporting requirements.

35. Financial Risk Management

The Company's financial risk management is an integral part of how to plan and execute its business strategies. The Company's financial risk management policy is set by the managing board.

Market risk is the risk of loss of future earnings, fair values or future cash flows that may result from a change in the price of a financial instrument. The value of a financial instrument may change as a result of changes in the interest rates, foreign currency exchange rates and other market changes that affect market risk sensitive instruments. Market risk is attributable to all market risk sensitive financial instruments including loans and borrowings, foreign currency receivables and payables.

The Company manages market risk through treasury department, which evaluates and exercises independent control over the entire process of market risk management. The treasury department recommends risk management objectives and policies, which are approved by Senior Management and the Audit Committee. The activities of this department include management of cash resources, implementing hedging strategies for foreign currency exposures and borrowing strategies.

The Company manages market risk through treasury department, which evaluates and exercises independent control over the entire process of market risk management. The treasury department recommends risk management objectives and policies, which are approved by Senior Management and the Audit Committee. The activities of this department include management of cash resources, implementing hedging strategies for foreign currency exposures and borrowing strategies.

Capital Management

The Company manages its capital to ensure that Company will be able to continue as going concern while maximizing the return to shareholders by striking a balance between debt and equity. The capital structure of the Company consists of net debts (offset by cash and bank balances) and equity of the Company (Comprising issued capital, reserves, retained earnings). The Company is not subject to any externally imposed capital requirements except financial covenants agreed with lenders.

In order to optimize capital allocation, the review of capital employed is done considering the amount of capital required to fund capacity expansion, increased working capital commensurate with increase in size of business and also fund investments in new ventures which will drive future growth. The Chief Financial Officer ("CFO") reviews the capital structure of the Company on a regular basis. As part of this review, the CFO considers the cost of capital and the risks associated with each class of capital.

Interest Rate Risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates.

The Company is not exposed to significant interest rate risk as at the respective reporting dates.

Foreign Currency Risk

The Company's exposure to exchange fluctuation risk is very limited for its purchase from overseas suppliers in various foreign currencies.

Trade Receivable	2020-21	2019-20
In US \$	-	66.97
In INR	-	5,045
Conversion date of US \$	March 31, 2021	March 31, 2020

Foreign exchange risk sensitivity:1% is the sensitivity rate used when reporting foreign currency risk internally to key management personnel and represents management's assessment of the reasonably possible change in foreign exchange rates. The sensitivity analysis includes only outstanding foreign currency denominated monetary items and adjusts their translation at the period end for a 1% change in foreign currency rates.

A positive number below indicates an increase in profit and negative number below indicates a decrease in profit. Following is the analysis of change in profit where the Indian Rupee strengthens and weakens by 10% against the relevant currency:

	For the year ended March 31, 2021		For the year ended March 31, 2020	
	1% strengthen	1% weakening	1% strengthen	1% weakening
USD	-	-	(50.45)	50.45

In management's opinion, the sensitivity analysis is not representative of the inherent foreign exchange risk because the exposure at the end of the reporting period does not reflect the exposure during the year.

Credit Risk

Credit risk refers to the risk of default on its obligation by the counter party resulting in a financial loss. The maximum exposure to the credit risk at the reporting date is primarily from trade receivables amounting to Rs. 13 thousand and Rs.

295 thousand as of March 31, 2021 and March 31, 2020 respectively. Trade receivables are typically unsecured and are derived from revenue earned from customers. Credit risk has always been managed by the Company through credit approvals, establishing credit limits and continuously monitoring the credit worthiness of customers to which the Company grants credit terms in the normal course of business. On account of adoption of Ind AS 109, the Company uses expected credit loss model to assess the impairment loss or gain. The Company uses a provision matrix to compute the expected credit loss allowance for trade receivables. The provision matrix takes into account available external and internal credit risk factors and the Company's historical experience for customers.

The average credit period on sale of goods is 90 to 180 days. No interest is charges on trade receivables.

Credit Risk Exposure

Credit risk on cash and cash equivalents is limited as we generally invest in deposits with banks with high credit ratings assigned by international and domestic credit rating agencies.

Liquidity Risk

The Company's principal sources of liquidity are cash and cash equivalents and the cash flow that is generated from operations. The Company believes that the working capital is sufficient to meet its current requirements. Accordingly, no liquidity risk is perceived.

36. In the view of the nationwide lockdown announced by the Government of India to control the spread of COVID-19, the Company's business operations were temporarily disrupted. The Company has resumed operations in a phased manner as per government directives. Based on immediate assessment and on the basis of available information of the impact of COVID-19, the Management has considered the possible effects, if any, that may result from the pandemic on the carrying amounts of current assets after considering internal and external source of information as at the date of approval of these financial results. Given the uncertainties associated with nature and duration, the actuals may differ from the estimates considered in these financial results.



37. Previous year's figures have been regrouped or reclassified to conform with the current years' presentation wherever considered necessary.

As per our report of even date attached

For NGS & Co. LLP

Chartered Accountants
Firm Registration No. : 119850W

Ganesh Toshniwal

Partner
Membership Number: 046669
Place: Mumbai
May 3, 2021

For and on behalf of Board of Directors

Umesh Modi

Managing Director
DIN: 01570180

Manisha Modi

Whole time Director
& Chief Financial Officer
DIN: 02057625

Mitali Khunteta

Company Secretary

Independent Auditors' Report

To the Members of **Jupiter Infomedia Limited**

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying Standalone Financial Statements of Jupiter Infomedia Limited, ("the Company") which comprise the Balance Sheet as at March 31, 2021, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year ended on that date, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the Standalone Financial Statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Standalone Financial Statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2021, the profit and total comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the Standalone Financial Statements in accordance with the Standards on Auditing specified under section 143(10) of the Act (SAs). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the independence requirements that are relevant to our audit of the Standalone Financial Statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Standalone Financial Statements.

Key Audit Matters

Key audit matters ('KAM') are those matters that, in our professional judgment, were of most significance in our audit of the Standalone Financial Statements of the current period. These matters were addressed in the context of our audit of the Standalone Financial Statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.

We have determined that there are no key audit matters to communicate in our report.

Information Other than the Standalone Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Annual report, but does not include the Standalone Ind AS Financial Statements and our auditor's report thereon.

Our opinion on the Standalone Financial Statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the Standalone Financial Statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Standalone Financial Statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Management's Responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these Standalone Financial Statements that give a true and fair view of the financial position, financial performance, total comprehensive income, changes in equity and cash flows of the Company in accordance with the Ind AS and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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 design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the



accounting records, relevant to the preparation and presentation of the Standalone Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Standalone Financial Statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Statements

Our objectives are to obtain reasonable assurance about whether the Standalone Financial Statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Standalone Financial Statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Standalone Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(l) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Standalone Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Standalone Financial Statements, including the disclosures, and whether the Standalone Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Standalone Financial Statements of the current year and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

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 in terms of sub-section (11) of section 143 of the Act, we give in the "Annexure A" 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, the Statement of Profit and Loss including Other Comprehensive Income, the Statement of Changes in Equity and the Cash Flow Statement dealt with by this Report are in agreement with the books of account;
 - d. In our opinion, the aforesaid Standalone Financial Statements comply with Ind AS specified under Section 133 of the Act, read with relevant rule issued there under.
 - e. On the basis of written representations received from the Directors as on March 31, 2021, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2021, from being appointed as a director in terms of Section 164 (2) of the Act.
 - f. With respect to the adequacy of Internal financial controls over financial reporting of the company and the operating effectiveness of such control, refer to our separate report in "Annexure B" our report express an unmodified opinion on the adequacy and operating effectiveness of the company's internal financial control over financial reporting.
 - g. With respect to the other matters to be included in the Auditor's in the Auditor's Report in accordance with requirement of section 197(16) of the Act, as amended:
 - i. In our opinion and to the best of our information and according to the explanations given to us, the Company has not paid/provided any managerial remuneration hence, the provisions of section 197 read with Schedule V of the Act are not applicable to the Company.
 - h. 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, as amended, in our opinion and to the best of our information and according to the explanation given to us:
 - i. There are no pending litigations against the Company, which would materially impact financial position in its financial statements.
 - 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.

For NGS & Co. LLP

Chartered Accountants
Firm Registration No. : 119850W

Ganesh Toshniwal

Partner
Membership Number: 046669
Mumbai
May 3, 2021
UDIN: 21046669AAAAJP1514



Annexure A to the Independent Auditor's Report

(Referred to in Paragraph 1 under the "Report on Other Legal and Regulatory Requirements" section of our report to the Members of Jupiter Infomedia Limited of even date)

- I. a. The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
 - b. According to the information and explanations given to us, the Fixed Assets have been physically verified by the management during the year, no material discrepancies were noticed on such verification with book records. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and nature of its assets.
 - c. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deed of immovable properties is held in the name of the company.
- ii. The management has conducted physical verification of inventory at regular intervals during the year. In our opinion and according to the information and explanations given to us, the Company is maintaining proper records of inventory. The discrepancies noticed on verification between physical stocks and the book records were not material having regard to the size of the operations of the company.
- iii. Based on the audit procedure and according to information and explanations given to us, the Company has not granted any loan secured or unsecured to the companies, firm, or other parties covered in the register maintained under section 189 of the Act. Therefore, paragraph 3 (iii) of the Order is not applicable.
- 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. Therefore, paragraph 3 (iv) of the Order is not applicable.
- v. According to information and explanations given to us, the Company has not accepted any deposits within the meaning of Section 73 to 76 of the Act and Rules framed thereunder to the extent notified. Therefore, paragraph 3(v) of the Order is not applicable.
- vi. According to information and explanations given by the management, maintenance of cost records has not been specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013 for the business activities carried out by the Company. Therefore, paragraph 3 (vi) of the Order is not applicable
- vii. a. According to the information and explanations given to us and on the basis of our examination of the records of the company is generally regular in depositing with appropriate authority the amounts deducted/ accrued in the books of accounting respect of undisputed statutory dues including Income-tax, Service-tax, Goods and Service Tax, cess and other statutory dues, as applicable.
 - b. There were no undisputed amounts payable in respect of Service Tax, Goods and Service Tax, Cess and other material statutory dues in arrears as at March 31, 2021 for a period of more than six months from the date they became payable.
 - c. According to the information and explanations given to us, there are no dues of Service Tax, Goods and Service Tax, Cess and other material statutory dues which have not been deposited on account of any disputes.
- viii. In our opinion and according to the information and explanations given to us, the Company has not taken any loan either from banks, financial institutions or from the government and has not issued any debentures. Therefore, paragraph 3(viii) of the Order is not applicable.
- ix. The Company did not raise any money by way of initial public offer or further public offer (including debt instrument) and term loans during the year. Therefore, paragraph 3(ix) of the Order is not applicable.

x. According to the information and explanations given to us, no material fraud by the company or on the Company by its officer or employees has been noticed or reported during the course of our audit.

xi. In our opinion and to the best of our information and according to the explanations given to us, the Company has not paid/provided any managerial remuneration hence, the provisions of section 197 read with Schedule V of the Act are not applicable to the Company.

xii. In our opinion and according to the information given to us, the Company is not a Nidhi Company. Therefore, paragraph 3(xii) of the Order is not applicable.

xiii. According to the information and explanation given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 & 188 of the Act where applicable and details have been disclosed in the Standalone Financial Statements as required by the applicable accounting standard.

xiv. According to the information and explanation given to us and based on our examination of the records, Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Therefore, paragraph 3(xiv) of the Order is not applicable.

xv. According to the information and explanation given to us and based on our examination of the records, Company has not entered into any non-cash transactions with the directors or persons connected with him. Therefore, paragraph 3(xv) of the Order is not applicable.

xvi. The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

For NGS & Co. LLP

Chartered Accountants

Firm Registration No. : 119850W

Ganesh Toshniwal

Partner

Membership Number: 046669

Mumbai

May 3, 2021

UDIN: 21046669AAAAJP1514

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

We have audited the internal financial controls over financial reporting of Jupiter Infomedia Limited ("the Company") as of March 31, 2021 in conjunction with our audit of the Standalone 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 ('ICAI'). 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 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.

Auditors' 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, issued by ICAI and deemed to be prescribed 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 judgment, including the assessment of the risks of material misstatement of the Standalone 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 Company's 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.

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 March 31, 2021, 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 NGS & Co. LLP

Chartered Accountants
Firm Registration No. : 119850W

Ganesh Toshniwal

Partner
Membership Number: 046669
Mumbai
May 3, 2021
UDIN: 21046669AAAAJP1514

Standalone Balance Sheet as at March 31, 2021

(₹ in thousands)

Particulars	Note No.	As at March 31, 2021	As at March 31, 2020
ASSETS			
1. Non-Current Assets			
Property, Plant and Equipment	3	4,913	5,215
Other Intangible Assets	4	1,382	2,453
Financial Assets			
Investments	5	32,082	31,517
Loans	6	28,125	29,125
Others	7	27,750	27,750
Deferred tax assets (net)	8	2,538	2,662
Total Non-Current Assets		96,790	98,722
2. Current Assets			
Inventories	9	31	31
Financial Assets			
Trade Receivables	10	13	295
Cash and Cash Equivalents	11	387	328
Others	12	5,874	2,980
Other Current Assets	13	1,033	846
Total Current Assets		7,338	4,480
Total Assets		1,04,127	1,03,202
EQUITY AND LIABILITIES			
Equity			
Equity Share Capital	14	1,00,200	1,00,200
Other Equity	15	3,784	2,634
Total Equity		1,03,984	1,02,834
Liabilities			
1. Current Liabilities			
Financial Liabilities			
Trade Payables	16	-	-
- Due to Micro and Small Enterprise		-	-
- Due to others		36	54
Other Current Liabilities	17	107	314
Total Current Liabilities		143	368
Total Equity and Liabilities		1,04,127	1,03,202

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

As per our report of even date attached

For NGS & Co. LLP

Chartered Accountants

Firm Registration No. : 119850W

Ganesh Toshniwal

Partner

Membership Number: 046669

Place: Mumbai

May 3, 2021

For and on behalf of Board of Directors

Umesh Modi

Managing Director

DIN: 01570180

Mitali Khunteta

Company Secretary

Manisha Modi

Whole time Director

& Chief Financial Officer

DIN: 02057625



Standalone Statement of Profit and Loss for the year ended March 31, 2021

(₹ in thousands)

Particulars	Note No.	Year ended March 31, 2021	Year ended March 31, 2020
INCOME			
Revenue From Operations	18	1,620	2,509
Other Income	19	3,537	2,605
Total Income		5,157	5,115
EXPENSES			
Cost of Services	20	132	452
Cost of Production	21	-	199
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	22	-	95
Employee Benefits Expense	23	1,169	2,390
Depreciation and Amortisation Expense	4&5	1,373	1,850
Other Expenses	24	1,053	4,212
Total Expenses		3,727	9,198
Profit Before Tax		1,430	(4,084)
Tax Expense			
(1) Current Tax		-	-
(2) Deferred Tax		124	(472)
(3) Taxation adjustment of earlier years		155	-
		280	(472)
Profit For The Year		1,150	(3,612)
Other Comprehensive Income For The Year			
Items that would not be classified subsequently to Profit and Loss			
Remeasurement of Defined benefit plans- OCI		-	-
		-	-
Total Comprehensive Income For The Year		1,150	(3,612)
Earnings Per Equity Share of Face Value of ₹ 10/- each			
Basic And Diluted		0.11	(0.36)

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

As per our report of even date attached

For NGS & Co. LLP

Chartered Accountants
Firm Registration No. : 119850W

Ganesh Toshniwal

Partner
Membership Number: 046669
Place: Mumbai
May 3, 2021

For and on behalf of Board of Directors

Umesh Modi

Managing Director
DIN: 01570180

Mitali Khunteta

Company Secretary

Manisha Modi

Whole time Director
& Chief Financial Officer
DIN: 02057625

Statement of Changes in Equity

(₹ in thousands)

Particulars	As at March 31, 2021		As at March 31, 2020	
	Number of Shares	Amount	Number of Shares	Amount
A) EQUITY SHARE CAPITAL				
Equity Share Capital				
At the beginning of the year	1,00,20,000	1,00,200	1,00,20,000	1,00,200
Add :- Issued during the year	-	-	-	-
At the end of the year	1,00,20,000	1,00,200	1,00,20,000	1,00,200
B) OTHER EQUITY				
Particulars	Reserve & Surplus		Other Comprehensive Income	Total
	Securities Premium Reserve	Retained Earnings		
As at April 01, 2018	3,951	2,295	-	6,246
Profit for the year	-	(3,612)	-	(3,612)
As at March 31, 2019	3,951	(1,317)	-	2,634
As at April 01, 2019	3,951	(1,317)	-	2,634
Profit for the year	-	1,221	-	1,221
As at March 31, 2020	3,951	(96)	-	3,855

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

As per our report of even date attached

For NGS & Co. LLP

Chartered Accountants
Firm Registration No. : 119850W

Ganesh Toshniwal

Partner
Membership Number: 046669
Place: Mumbai
May 3, 2021

For and on behalf of Board of Directors

Umesh Modi

Managing Director
DIN: 01570180

Mitali Khunteta

Company Secretary

Manisha Modi

Whole time Director
& Chief Financial Officer
DIN: 02057625



Standalone Cash Flow Statement for the year ended March 31, 2021

(₹ in thousands)

Particulars	Year ended March 31, 2021	Year ended March 31, 2020
A. Cash flow from operating activities		
Profit/(Loss) Before Tax	1,430	(4,084)
Adjustments for:		
Depreciation	1,373	1,850
Dividend Income	-	(245)
(Profit)/ Loss on sale of investments	(399)	2,859
Interest Income	(3,138)	(2,360)
Total Adjustments	(2,165)	2,104
Operating profit before working capital changes	(735)	(1,979)
Changes in working capital:		
Increase / (Decrease) in Trade payables	(18)	3
Increase / (Decrease) in Other Current liabilities	(207)	(54)
(Increase) / Decrease in Trade receivables	282	(278)
(Increase) / Decrease in Inventories	-	95
(Increase) / Decrease in Other Financial Assets	-	4,250
(Increase) / Decrease in Other Financial Assets Loans	1,000	(12,375)
(Increase) / Decrease in Other Current and Non-Current Assets	(3,166)	(2,121)
Total Changes in working capital	(2,109)	(10,480)
Operating profit after working capital changes	(2,843)	(12,459)
Direct taxes paid (net of refund)	(70)	(257)
Net cash from operating activities (A)	(2,913)	(12,717)
B. Cash flow from investing activities		
Purchase of tangible/ intangible assets (including capital work-in-progress & Capital Advance)		(1,094)
(Purchase)/ Sale of Investments (Net)	(166)	11,343
Dividend & Interest Received	3,138	2,605
Net cash used in investing activities (B)	2,973	12,854
C. Cash flow from financing activities		
Dividend Paid including dividend tax	-	-
Net cash from financing activities (C)	-	-
Net increase/ (decrease) in cash and cash equivalents (A+B+C)	59	138
Cash and cash equivalents at the beginning of the year	328	190
Cash and cash equivalents at the end of the year	387	328
Net increase/ (decrease) in cash and cash equivalents	59	138
Cash and cash equivalents comprise of:		
Cash on Hand	105	226
Bank Balances:		
In Current Accounts	282	101
Cash and cash equivalents at the end of the year	387	328

Notes:

1. Figures in brackets indicate cash outgo.
2. Previous year's figures have been regrouped/ rearranged wherever necessary.

As per our report of even date attached

For NGS & Co. LLP

Chartered Accountants
Firm Registration No. : 119850W

Ganesh Toshniwal

Partner
Membership Number: 046669
Place: Mumbai
May 3, 2021

For and on behalf of Board of Directors

Umesh Modi

Managing Director
DIN: 01570180

Mitali Khunteta

Company Secretary

Manisha Modi

Whole time Director
& Chief Financial Officer
DIN: 02057625

Notes to Standalone Financial Statements for the year ended March 31, 2021**1 Corporate Information**

Jupiter Infomedia Limited ("the Company") is a public company domiciled in India and is incorporated under the provisions of the Companies Act applicable in India.

The Company is engaged in the business of web based services of online publication on Business, Encyclopedia, Yellow pages, News and Events related to India.

The financial statements were authorised for issue by the board of directors on May 03, 2021

2 Significant Accounting Policies**2.1 Basis of preparation**

The financial statements of the Company comply with and have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 (as amended) as amended by the Companies (Indian Accounting Standards) (Amendment) Rules, 2016 and the relevant provisions of the Companies Act, 2013 ("the Act").

The financial statements have been prepared on a historical cost convention and accrual basis, except for certain financial assets and liabilities (including derivative instruments) which are measured at fair value.

2.2 Summary of significant accounting policies**(a) Foreign currency translation****(i) Functional and presentation currency**

Items included in the financial statements of the entity are measured using the currency of the primary economic environment in which the entity operates ('the functional currency'). The financial statements are presented in Indian rupee (INR), which is entity's functional and presentation currency.

(ii) Transactions and balances

Foreign currency transactions are translated into the functional currency using the exchange rates at the dates of the transactions. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation of monetary assets and liabilities denominated in foreign currencies at year end exchange rates are generally recognised in profit or loss.

Foreign exchange differences regarded as an adjustment to borrowing costs are presented in the statement of profit and loss, within finance costs. All other foreign exchange gains and losses are presented in the statement of profit and loss on a net basis within other gains/(losses).

Non-monetary items that are measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was determined. Translation differences on assets and liabilities carried at fair value are reported as part of the fair value gain or loss.

(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.

Each part of an item of property, plant and equipment with a cost that is significant in relation to the total cost of the item is depreciated separately. When significant parts of plant and equipment are required to be replaced at intervals, the Company depreciates them separately based on their specific useful lives. Likewise, when a major inspection is performed, its cost is recognized in the carrying amount of the plant and equipment as a replacement if the recognition criteria are satisfied. All other repair and maintenance costs are recognized in profit or loss as incurred.

Subsequent expenditure related to an item of property, plant and equipment is added to its book value only if it increases the future benefits from its previously assessed standard of performance. All other expenses on existing property, plant and equipment, 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.

Borrowing costs directly attributable to acquisition of property, plant and equipment which take substantial period of time to get ready for its intended use are also included to the extent they relate to the period till such assets are ready



to be put to use.

Advances paid towards the acquisition of Property, plant and equipment are disclosed as “Capital advances” under Other Non Current Assets and the cost of assets not ready to be put to use as at the balance sheet date are disclosed as 'Capital work-in-progress'.

An item of property, plant and equipment and any significant part initially recognized is de-recognized upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on de-recognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the income statement when the Property, plant and equipment is de-recognized.

Expenditure directly relating to construction activity is capitalized. Indirect expenditure incurred during construction period is capitalized to the extent to which the expenditure is indirectly related to construction or is incidental thereto. Other indirect expenditure (including borrowing costs) incurred during the construction period which is neither related to the construction activity nor is incidental thereto is charged to the statement of profit and loss.

Depreciation methods, estimated useful lives and residual value.

Depreciation is calculated on written down value (WDV) basis using the useful lives estimated by the management, which are equal to those prescribed under Schedule II to the Companies Act, 2013.

The residual values are not more than 5% of the original cost of the asset.

The assets' residual values and useful lives are reviewed, and adjusted if appropriate, at the end of each reporting period. An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.

(c) Intangible assets

Intangible Assets are stated at acquisition cost, net of accumulated amortisation and accumulated impairment losses, if any. Gains or losses arising from the retirement or disposal of an intangible asset are determined as the difference between the net disposal proceeds and the carrying amount of the asset and recognised as income or expense in the Statement of Profit and Loss.

Amortisation methods and periods

Intangible assets comprising of website content is amortized on a straight line basis over the useful life of five years which is estimated by the management.

(d) Impairment of non financial assets

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 fair value less costs of disposal and its value in use. 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. When the carrying amount of an asset 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 fair value less costs of disposal, recent market transactions are taken into account. If no such transactions can be identified, an appropriate valuation model is used.

Impairment losses are recognized in the statement of profit and loss. After impairment, depreciation is provided on the revised carrying amount of the asset over its remaining useful life.

(e) Leases

The determination of whether an arrangement is (or contains) a lease is based on the substance of the arrangement at the inception of the lease. The arrangement is, or contains, a lease if fulfilment of the arrangement is dependent on the use of a specific asset or assets and the arrangement conveys a right to use the asset or assets, even if that right is not explicitly specified in an arrangement.

(l) As a lessee

A lease is classified at the inception date as a finance lease or an operating lease. Leases of property, plant and

equipment where the company, as lessee, has substantially all the risks and rewards of ownership are classified as finance leases.

Leases in which a significant portion of the risks and rewards of ownership are not transferred to the company as lessee are classified as operating leases. Payments made under operating leases are charged to profit or loss on a straight-line basis over the period of the lease unless the payments are structured to increase in line with expected general inflation to compensate for the lessor's expected inflationary cost increases.

(ii) As a lessor

Leases are classified as finance leases when substantially all of the risks and rewards of ownership transfer from the Company to the lessee. Amounts due from lessees under finance leases are recorded as receivables at the Company's net investment in the leases. Finance lease income is allocated to accounting periods so as to reflect a constant periodic rate of return on the net investment outstanding in respect of the lease.

Lease income from operating leases where the company is a lessor is recognised in income on a straight-line basis over the lease term unless the receipts are structured to increase in line with expected general inflation to compensate for the expected inflationary cost increases. The respective leased assets are included in the balance sheet based on their nature.

(f) Revenue recognition

Revenue is measured based on the consideration specified in a contract with a customer and excludes amounts collected on behalf of third parties including taxes. Revenue is recognized upon transfer of control of promised products or services to customers in an amount that reflects the consideration we expect to receive in exchange for those products or services.

The following are the specific revenue recognition criteria:

a) Revenue from services are recognised as they are rendered based on agreements/ arrangements with the concerned parties.

b) **Interest income**

Interest income, including income arising from other financial instruments measured at amortized cost, is recognized using the effective interest rate method.

c) **Dividend income**

Revenue is recognised when the company's right to receive the payment is established, which is generally when shareholders approve the dividend.

(g) Taxes

(i) Current income tax

Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date in the countries where the company operates and generates taxable income.

Current income tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in other comprehensive income or in equity). Current tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

(ii) Deferred tax

Deferred income tax is recognized using the balance sheet approach, deferred tax is recognized on temporary differences at the balance sheet date between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes, except when the deferred income tax arises from the initial recognition of goodwill or an asset or liability in a transaction that is not a business combination and affects neither accounting nor taxable profit or loss at the time of the transaction.

Deferred income tax assets are recognized for all deductible temporary differences, carry forward of unused tax credits and unused tax losses, to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilized.



The carrying amount of deferred income tax assets is reviewed at each balance sheet date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred income tax asset to be utilized.

Deferred income tax assets and liabilities are measured at the tax rates that are expected to apply in the period when the asset is realized or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the balance sheet date.

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 taxes relate to the same taxable entity and the same taxation authority.

(iii) Minimum alternate Tax

MAT payable for a year is charged to the statement of profit and loss as current tax. The Company recognizes MAT credit available in the statement of profit and loss as deferred tax with a corresponding asset only to the extent that there is probable certainty that the Company will pay normal income tax during the specified period, i.e., the period for which MAT credit is allowed to be carried forward. The said asset is shown as 'MAT Credit Entitlement' under Deferred Tax. The Company reviews the same at each reporting date and writes down the asset to the extent the Company does not have the probable certainty that it will pay normal tax during the specified period.

(h) Financial Instruments

Financial assets and financial liabilities are recognised when a Company becomes a party to the contractual provisions of the instruments.

Initial Recognition

Financial assets and financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss and ancillary costs related to borrowings) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit or loss are recognised immediately in Statement of Profit and Loss.

Classification and Subsequent Measurement: Financial Assets

The Company classifies financial assets as subsequently measured at amortised cost, fair value through other comprehensive income ("FVOCI") or fair value through profit or loss ("FVTPL") on the basis of following:

- the entity's business model for managing the financial assets and
- the contractual cash flow characteristics of the financial asset.

(i) Amortised Cost

A financial asset shall be classified and measured at amortised cost if both of the following conditions are met:

- the financial asset is held within a business model whose objective is to hold financial assets in order to collect contractual cash flows and
- the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

(ii) Fair Value through other comprehensive income

A financial asset shall be classified and measured at fair value through OCI if both of the following conditions are met:

- the financial asset is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets and
- the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

(iii) Fair Value through Profit or Loss

A financial asset shall be classified and measured at fair value through profit or loss unless it is measured at amortised cost or at fair value through OCI.

All recognised financial assets are subsequently measured in their entirety at either amortised cost or fair value, depending on the classification of the financial assets.

Classification and Subsequent Measurement: Financial liabilities

Financial liabilities are classified as either financial liabilities at FVTPL or 'other financial liabilities'.

(i) Financial Liabilities at FVTPL

Financial liabilities are classified as at FVTPL when the financial liability is held for trading or are designated upon initial recognition as FVTPL. Gains or Losses on liabilities held for trading are recognised in the Statement of Profit and Loss.

(ii) Other Financial Liabilities:

Other financial liabilities (including borrowings and trade and other payables) are subsequently measured at amortised cost using the effective interest method.

The effective interest method is a method of calculating the amortised cost of a financial liability and of allocating interest expense over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash payments (including all fees and points paid or received that form an integral part of the effective interest rate, transaction costs and other premiums or discounts) through the expected life of the financial liability, or (where appropriate) a shorter period, to the net carrying amount on initial recognition.

Impairment of financial assets

Financial assets, other than those at FVTPL, are assessed for indicators of impairment at the end of each reporting period. The Company recognises a loss allowance for expected credit losses on financial asset. In case of trade receivables, the Company follows the simplified approach permitted by Ind AS 109 – Financial Instruments for recognition of impairment loss allowance. The application of simplified approach does not require the Company to track changes in credit risk. The Company calculates the expected credit losses on trade receivables using a provision matrix on the basis of its historical credit loss experience.

Derecognition of financial assets

The Company derecognises a financial asset when the contractual rights to the cash flows from the asset expire, or when it transfers the financial asset and substantially all the risks and rewards of ownership of the asset to another party. If the Company neither transfers nor retains substantially all the risks and rewards of ownership and continues to control the transferred asset, the Company recognises its retained interest in the asset and an associated liability for amounts it may have to pay. If the Company retains substantially all the risks and rewards of ownership of a transferred financial asset, the Company continues to recognise the financial asset and also recognises a collateralised borrowing for the proceeds received.

On derecognition of a financial asset in its entirety, the difference between the asset's carrying amount and the sum of the consideration received and receivable and the cumulative gain or loss that had been recognised in other comprehensive income and accumulated in equity is recognised in profit or loss if such gain or loss would have otherwise been recognised in profit or loss on disposal of that financial asset.

Derecognition of financial liabilities

A financial liability is derecognized when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognized in the statement of profit or loss.

Equity investment in subsidiaries, joint ventures and associates

Investment in subsidiaries are shown at cost in accordance with Ind AS 27 'Separate financial statements'. Where the carrying amount of an investment is greater than its estimated recoverable amount, it is written down immediately to its recoverable amount and the difference is recognised as impairment loss in the statement of profit and loss (refer policy on impairment of non-financial assets). On disposal of investment, the difference between the net disposal proceeds and the carrying amount is charged or credited to the statement of profit and loss.

Offsetting of financial instruments

Financial assets and financial liabilities are offset and the net amount is reported in the balance sheet if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, to realise the assets and settle the liabilities simultaneously.



(i) Financial liabilities and equity instruments

Classification as debt or equity

Debt and equity instruments issued by the Company are classified as either financial liabilities or as equity in accordance with the substance of the contractual arrangements and the definitions of a financial liability and an equity instrument.

Equity instruments

An equity instrument is any contract that evidences a residual interest in the assets of an entity after deducting all of its liabilities. Equity instruments issued by a Company are recognised at the proceeds received.

(j) Convertible financial instrument

Convertible instruments are separated into liability and equity components based on the terms of the contract.

On issuance of the convertible instruments, the fair value of the liability component is determined using a market rate for an equivalent non-convertible instrument. This amount is classified as a financial liability measured at amortised cost (net of transaction costs) until it is extinguished on conversion or redemption.

The remainder of the proceeds is allocated to the conversion option that is recognised and included in equity since conversion option meets Ind AS 32 criteria for fixed to fixed classification. Transaction costs are deducted from equity, net of associated income tax. The carrying amount of the conversion option is not remeasured in subsequent years.

Transaction costs are apportioned between the liability and equity components of the convertible instrument based on the allocation of proceeds to the liability and equity components when the instruments are initially recognised.

(k) Employee benefits

(i) Short-term obligations

Liabilities for wages and salaries, including non-monetary benefits that are expected to be settled wholly within 12 months after the end of the period in which the employees render the related service are recognised in respect of employees' services up to the end of the reporting period and are measured at the amounts expected to be paid when the liabilities are settled. The liabilities are presented as current employee benefit obligations in the balance sheet.

(ii) Post-employment obligations

The company operates the following post-employment schemes:

- (a) defined benefit plans viz. gratuity,
- (b) defined contribution plans viz. provident fund.

Gratuity obligations

Payment of Gratuity is not applicable to the Company.

Defined contribution plans

The company pays provident fund contributions to publicly administered provident funds as per local regulations. The company has no further payment obligations once the contributions have been paid. The contributions are accounted for as defined contribution plans and the contributions are recognised as employee benefit expense when they are due. Prepaid contributions are recognised as an asset to the extent that a cash refund or a reduction in the future payments is available.

(iii) Termination benefits

Termination benefits are payable when employment is terminated by the company before the normal retirement date, or when an employee accepts voluntary redundancy in exchange for these benefits.

(l) Provisions, Contingent Liabilities and Contingent Assets

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event and it is probable that an outflow of resources, that can be reliably estimated, will be required to settle such an obligation.

If the effect of the time value of money is material, provisions are determined by discounting the expected future cash flows to net present value using an appropriate pre-tax discount rate that reflects current market assessments of the time value of money and, where appropriate, the risks specific to the liability. Unwinding of the discount is recognised

in the Statement of Profit and Loss as a finance cost. Provisions are reviewed at each reporting date and are adjusted to reflect the current best estimate.

A present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle or a reliable estimate of the amount cannot be made, is disclosed as a contingent liability. Contingent liabilities are also disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company.

Claims against the Company where the possibility of any outflow of resources in settlement is remote, are not disclosed as contingent liabilities.

Contingent assets are not recognised in financial statements since this may result in the recognition of income that may never be realised. However, when the realisation of income is virtually certain, then the related asset is not a contingent asset and is recognised.

(m) Borrowing costs

General and specific borrowing costs that are directly attributable to the acquisition, construction or production of a qualifying asset are capitalised during the period of time that is required to complete and prepare the asset for its intended use or sale. Qualifying assets are assets that necessarily take a substantial period of time to get ready for their intended use or sale.

Investment income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing costs eligible for capitalisation. Other borrowing costs are expensed in the period in which they are incurred.

(n) Segment Reporting - Identification of Segments

An operating segment is a component of the Company that engages in business activities from which it may earn revenues and incur expenses, whose operating results are regularly reviewed by the company's chief operating decision maker to make decisions for which discrete financial information is available. Based on the management approach as defined in Ind AS 108, the chief operating decision maker evaluates the Company's performance and allocates resources based on an analysis of various performance indicators by geographic segments.

(o) Earnings per share

Basic earnings per share

Basic earnings per share is calculated by dividing:

- the profit attributable to owners of the company
- by the weighted average number of equity shares outstanding during the financial year, adjusted for bonus elements in equity shares issued during the year

Diluted earnings per share

Diluted earnings per share adjusts the figures used in the determination of basic earnings per share to take into account:

- the after income tax effect of interest and other financing costs associated with dilutive potential equity
- the weighted average number of additional equity shares that would have been outstanding assuming the conversion of all dilutive potential equity shares.

(p) Current/non current classification

The Company presents assets and liabilities in the balance sheet based on current/ non-current classification. An asset is treated as current when it is:

- Expected to be realised or intended to be sold or consumed in normal operating cycle
- Held primarily for the purpose of trading
- Expected to be realised within twelve months after the reporting period, or
- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period



All other assets are classified as non-current.

A liability is current when:

- It is expected to be settled in normal operating cycle
- It is held primarily for the purpose of trading
- It is due to be settled within twelve months after the reporting period, or
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period

The company classifies all other liabilities as non-current.

Deferred tax assets and liabilities are classified as non-current assets and liabilities.

The operating cycle is the time between the acquisition of assets for processing and their realisation in cash and cash equivalents. The company has identified twelve months as its operating cycle.

(q) Cash and cash equivalents

Cash and cash equivalents in the Balance Sheet comprise cash at bank and in hand and short-term deposits with banks having original maturity of three months or less which are subject to insignificant risk of changes in value.

(r) Cash Flow Statement

Cash Flows are reported using the indirect method, whereby profit before tax is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the company are segregated.

(t) Dividends

Provision is made for the amount of any dividend declared, being appropriately authorised and no longer at the discretion of the entity, on or before the end of the reporting period but not distributed at the end of the reporting period.

(u) Rounding of amounts

All amounts disclosed in the financial statements and notes have been rounded off to the nearest thousand as per the requirement of Schedule III, unless otherwise stated.

3. Property, Plant and Equipment

(₹ in thousands)

	Office equipment	Office Premises	Computer	Furniture and Fixture	Vehicle	Total
Cost						
As At April1, 2020	328	6,409	941	239	1,545	9,463
Disposals/Transfer	-	-	-	-	-	-
As at March 31, 2021	328	6,409	941	239	1,545	9,463
Accumulated Depreciation						
As At April1, 2020	304	1,445	886	183	1,431	4,248
Depreciation	5	242	4	15	37	302
As at march 31, 2021	309	1,686	890	197	1,468	4,550
Net Book Value						
As At March 31, 2021	19	4,723	51	42	77	4,913
As At April1, 2020	24	4,965	55	57	114	5,215

4. Intangible Assets

(₹ in thousands)

	Computer Software	Website Content	Total
Cost			
As At April1, 2020	75	13,487	13,562
Additions/Transfer	-	-	-
As at march 31, 2021	75	13,487	13,562
Accumulated Amortisation			
As At April1, 2020	71	11,038	11,109
Amortisation	-	1,070	1,070
Disposals/Transfer	-	-	-
As at march 31, 2021	71	12,109	12,108
Net Book Value			
As at march 31, 2021	4	1,378	1,382
As at march 31, 2020	4	2,449	2,453

(₹ in thousands)

	As at March 31, 2021	As at March 31, 2020
5. Non-Current Financial Assets - Investment		
Investments at fair value through profit or loss		
Investments in Equity Instruments -Quoted		
IDFC Limited NIL (2020: 110000) equity shares of Rs. 10/- each	-	297
In Subsidiary Company		
Investment in Equity Shares -Unquoted		
Jineshvar Securities Private Ltd. 12,50,000 (P.Y.12,50,000) equity shares of Rs. 10/- each	31,220	31,517
Investments in Mutual Fund -Quoted		
HDFC Liquid DP Growth Option 212.700 (2020: Nil) Units	862	697
ABSL Credit Risk Gr Reg. 33387 (2018: Nil) Units		
	32,082	31,517
Aggregate cost of quoted investments	862	697
Aggregate market value of quoted investments		
Aggregate cost of unquoted investments	31,220	31,220
6. Loans	28,125	29,125
Loands Given	28,125	29,125



(₹ in thousands)

	As at March 31, 2021	As at March 31, 2020
7. Other non current financial assets		
Unsecured, considered good		
Security Deposits to Directors	7,750	7,750
Advance for Office Premises	20,000	20,000
	27,750	27,750
8. Deferred tax Assets (Net)		
Deferred Tax Liability		
Related to Fair Value of Investments through Profit and Loss	1	-
Deferred Tax Assets		
Unabsorbed Depreciation & Business Loss adjusted for timing difference	2,539	2,600
	-	
Related to Fair Value of Investments through Profit and Loss		62
	2,538	2,662
9. Inventories		
Finished Goods	31	31
	31	31
10. Trade Receivables		
Unsecured, considered good:	13	295
	13	295
11. Cash and cash equivalents		
Cash on Hand	105	226
Balances with banks		-
On Current Accounts	282	101
	387	328
12. Financial Assets - Others		
Interest Accrued	5,874	2,980
	5,874	2,980
13. Other Current Assets		
Deduction of Income Taxes	750	836
Others	282	10
	1,033	846

	As at March 31, 2021		As at March 31, 2020	
	Number	Amount	Number	Amount
14. Equity Share Capital				
Authorised				
1,10,00,000 (Previous Year: 1,10,00,000)				
Equity Shares of Rs. 10 each	1,10,00,000	1,10,000	1,10,00,000	1,10,000
	1,10,00,000	1,10,000	1,10,00,000	1,10,000
Issued, Subscribed and Paid up				
1,00,20,000 (Previous Year: 1,00,20,000) Equity Shares of Rs. 10 each fully paid-up (of the above, 50,10,000 equity shares fully paid up have been issued as bonus shares in last five years by capitalisation of reserves)	1,00,20,000	1,00,200	1,00,20,000	1,00,200
	1,00,20,000	1,00,200	1,00,20,000	1,00,200

(i) Reconciliation of Number of Equity Shares

(₹ in thousands)

Particulars	Number	As at	Number	As at
		31st March 2021	31st March 2020	31st March 2020
At the beginning of the year	1,00,20,000	1,00,200	1,00,20,000	1,00,200
Issued during the year		-	-	-
Outstanding at the end of the year	1,00,20,000	1,00,200	1,00,20,000	1,00,200

(ii) Terms/Rights Attached to Equity Shares

The Company has one class of equity shares having a par value of Rs. 10 per share. Each shareholder is eligible for one vote per share held. The equity shareholders are entitled for dividend as may be proposed by the Board of Directors and approved by the shareholders in the Annual General Meeting, except in case of interim dividend. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.

(iii) Shares in the Company held by each shareholder holding more than 5 percent shares and number of Shares held are as under:

Name of Shareholder	As at March 31, 2021		As at March 31, 2020	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Equity Shares				
Mr. Umesh V. Modi	30,07,500	30.01%	30,07,500	30.01%
Mrs. Manisha U. Modi	32,62,500	32.56%	32,62,500	32.56%
Mrs. Kusumben V. Modi	9,67,000	9.65%	9,67,000	9.65%
Bhavna Jayesh Pandya	5,80,000	5.79%	5,80,000	5.79%
Jayesh Himmatlal Pandya	5,45,000	5.44%	5,45,000	5.44%
	83,62,000	83.45%	83,62,000	83.45%

15 Other Equity

Particulars	Retained earnings		Other Comprehensive Income	Total
	Securities Premium Reserve	Retained Earnings		
As at April 01, 2019	3,951	2,295	-	6,246
Profit for the year	-	(3,612)	-	(3,612)
As at March 31, 2020	3,951	(1,317)	-	2,634
As at April 01, 2020	3,951	(1,317)	-	2,634
Profit for the year	-	1,150	-	1,150
As at March 31, 2021	3,951	(167)	-	3,784

Nature and Purpose of Reserves:
a) Securities Premium Reserve

Securities Premium Reserve is created when shares were/are issued at premium. The Company may issue fully paid-up bonus shares to its members out of the security premium reserve account and company can use this reserve for buy-back of shares.

b) Capital Reserve

Nil

c) Retained Earnings

Nil



	As at March 31, 2021	As at March 31, 2020
16 Trade Payables		
Due to Micro, Small and Medium Enterprises		-
Due to others	36	54
	36	54

No Interest is paid / payable during the year to any enterprise registered under Micro Small and Medium Enterprises Development Act, 2006 (MSMED). The above information has been determined to the extent such parties could be identified on the basis of the status of suppliers under MSMED.

	As at March 31, 2021	As at March 31, 2020
17 Other Current Liabilities		
Provision for Expenses		
Others	107	314
	107	314

	Year ended March 31, 2021	Year ended March 31, 2020
18 Revenue From Operations		
Sale of Services	1,620	2,509
	1,620	2,509
19 Other Income		
Income from Long Term Investment		
Dividend	-	245
Net Gain on sale of Investments	399	3,260
Interest Received	3,138	-
	3,537	2,605
20 Cost of Services		
Server Space & Domain Name Charges	102	337
Electricity Expenses	31	115
	132	452
21 Cost of Production		
Purchase of Paper for Directory	-	119
Printing charges for Directory	-	80
	-	199
22 Changes in inventories of finished goods, work-in-progress and Stock-in-Trade		
Inventories at the Begning of the year	31	126
Finished Goods		
Inventories at the end of the year	31	31
Finished Goods	-	95
23 Employee Benefits Expense	1,156	2,310
Salaries	14	81
Staff Welfare Expenses	1,169	2,390

24 Other Expenses		
Advertisement & Promotional Expenses	25	52
Insurance	11	23
Payment to Auditors	-	-
- For Audit Fees	50	50
Printing and Stationery	6	93
Professional Fees	109	50
Net loss on sale of Investments	-	2,859
Exchange Rate difference (net)	3	7
Directors' Sitting Fees	32	26
Rates & Taxes	64	78
Rent	60	124
Repairs and Maintenance to other assets	42	142
Tele Communication Expenses.	62	111
Travelling	2	49
Miscellaneous Expenses	586	647
	1,053	4,212

25 Contingent Liabilities and Commitments: Nil (2020: Nil)

26 Computation of Earnings per Share (Basic and Diluted):

The number of shares used in computing Basic and Diluted Earnings Per Share is the weighted average number of shares outstanding during the year.

Particulars	Year Ended March 31, 2021	Year Ended March 31, 2020
Profit Computation for both Basic and Diluted Earnings Per Share of		
Net Profit as per the Statement of Profit and Loss available for Equity Shareholders	1,150	(3,612)
Weighted average number of Equity Shares for Earnings Per Share computation:		
Number of shares for Basic and Diluted Earnings Per Share	1,00,20,000	1,00,20,000
Earnings Per Share:		
Basic (in Rs.)	0.11	(0.36)
Diluted (in Rs.)	0.11	(0.36)

27 Related Party Transactions

A) Related Parties and their relationship

(i) Key Management Personnel

Mr. Umesh V. Modi	- Director
Mrs. Manisha U. Modi	- Director

(ii) Subsidiary Company

Jineshvar Securities Pvt. Ltd.

B) Transactions with related parties for the relevant year.

Name of Related Party	Nature of Transaction	Year Ended March 31, 2021	Year Ended March 31, 2020
Mrs. Manisha U. Modi (Director)	Office Rent	60	24
	Deposit for Premises given		-
	Deposit for Premises refunded	-	
Balance receivable as on March 31,			
Mrs. Manisha U. Modi (Director)	Deposit for Premises	7,750	7,750

28 The company has not entered into any non-cancellable leases.

29 Segment reporting

Based on the guiding principles given in Ind AS 108 on 'Operating Segments', the Company's business activity falls within a single operating segment, namely Internet based services. Accordingly, the disclosure requirements of Ind AS 108 are not applicable.



30. Fair Value Measurements

i. Financial Instruments by Category

Particulars	Carrying Amount		Fair Value	
	March 31, 2021	March 31, 2020	March 31, 2021	March 31, 2020
FINANCIAL ASSETS				
At Fair Value through Statement of Profit and Loss				
Non-Current Assets				
Non-Current Investments	32,082	31,517	32,082	31,517
At amortised cost				
Non-Current Assets				
Loans	28,125	29,125	28,125	29,125
Other Non-Current Assets	27,750	27,750	27,750	27,750
Current Assets				
Trade Receivables	13	295	13	295
Cash and Cash Equivalents	387	328	387	328
Total	88,357	89,015	88,357	89,015
FINANCIAL LIABILITIES				
At amortised cost				
Current Liabilities				
Trade Payables	36	54	36	54
Total	36	54	36	54

The management assessed that the fair value of cash and cash equivalent, trade receivables, trade payables, and other current financial assets and liabilities approximate their carrying amounts largely due to the short term maturities of these instruments.

ii. Fair Value Measurement

Level 1 - Level 1 hierarchy includes financial instruments measured using quoted prices.

Level 2 - The fair value of financial instruments that are not traded in an active market is determined using valuation techniques which maximise the use of observable market data and rely as little as possible on entity-specific estimates. If all significant inputs required to fair value an instrument are observable, the instrument is included in level 2.

Level 3 - If one or more of the significant inputs are not based on observable market data, the instrument is included in level 3.

iii. Valuation technique used to determine fair value

Specific Valuation techniques used to value financial instruments include:

- the use of quoted market prices or dealer quotes for similar instruments
- the fair value of the remaining financial instruments is determined using discounted cash flow analysis

iv. Valuation processes

The accounts and finance department of the company includes a team that performs the valuations of financial assets and liabilities required for financial reporting purposes, including level 3 fair values. This team reports directly to the chief financial officer (CFO) and the audit committee. Discussions of valuation processes and results are held between the CFO, AC and the valuation team regularly in line with the company's reporting requirements.

31. Financial Risk Management

The Company’s financial risk management is an integral part of how to plan and execute its business strategies. The Company’s financial risk management policy is set by the managing board.

Market risk is the risk of loss of future earnings, fair values or future cash flows that may result from a change in the price of a financial instrument. The value of a financial instrument may change as a result of changes in the interest rates, foreign currency exchange rates and other market changes that affect market risk sensitive instruments. Market risk is attributable to all market risk sensitive financial instruments including loans and borrowings, foreign currency receivables and payables.

The Company manages market risk through treasury department, which evaluates and exercises independent control over the entire process of market risk management. The treasury department recommends risk management objectives and policies, which are approved by Senior Management and the Audit Committee. The activities of this department include management of cash resources, implementing hedging strategies for foreign currency exposures and borrowing strategies.

Capital Management

The Company manages its capital to ensure that Company will be able to continue as going concern while maximizing the return to shareholders by striking a balance between debt and equity. The capital structure of the Company consists of net debts (offset by cash and bank balances) and equity of the Company (Comprising issued capital, reserves, retained earnings). The Company is not subject to any externally imposed capital requirements except financial covenants agreed with lenders.

In order to optimize capital allocation, the review of capital employed is done considering the amount of capital required to fund capacity expansion, increased working capital commensurate with increase in size of business and also fund investments in new ventures which will drive future growth. The Chief Financial Officer (“CFO”) reviews the capital structure of the Company on a regular basis. As part of this review, the CFO considers the cost of capital and the risks associated with each class of capital.

Interest Rate Risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates.

The Company is not exposed to significant interest rate risk as at the respective reporting dates.

Foreign Currency Risk

The Company’s exposure to exchange fluctuation risk is very limited for its purchase from overseas suppliers in various foreign currencies.

The following table analyses foreign currency risk from financial instruments as of:

	2020-21	2019-20
Trade Receivable		
In US \$	-	66.97
In INR	-	5,045
Conversion date of US \$	March 31, 2021	March 31, 2020

Foreign exchange risk sensitivity:

1% is the sensitivity rate used when reporting foreign currency risk internally to key management personnel and represents management’s assessment of the reasonably possible change in foreign exchange rates. The sensitivity analysis includes only outstanding foreign currency denominated monetary items and adjusts their translation at the period end for a 1% change in foreign currency rates.

A positive number below indicates an increase in profit and negative number below indicates a decrease in profit. Following is the analysis of change in profit where the Indian Rupee strengthens and weakens by 10% against the relevant currency:

Name of Shareholder	For the year ended March 31, 2021		For the year ended March 31, 2020	
	1% strengthen	1% weakening	1% strengthen	1% weakening
USD	-	-	(50.45)	50.45



In management's opinion, the sensitivity analysis is not representative of the inherent foreign exchange risk because the exposure at the end of the reporting period does not reflect the exposure during the year.

- 32** In the view of the nationwide lockdown announced by the Government of India to control the spread of COVID-19, the Company's business operations were temporarily disrupted. The Company has resumed operations in a phased manner as per government directives. Based on immediate assessment and on the basis of available information of the impact of COVID-19, the Management has considered the possible effects, if any, that may result from the pandemic on the carrying amounts of current assets after considering internal and external source of information as at the date of approval of these financial results. Given the uncertainties associated with nature and duration, the actuals may differ from the estimates considered in these financial results.
- 33** Previous year's figures have been regrouped or reclassified to conform with the current years' presentation wherever considered necessary.

As per our report of even date attached

For NGS & Co. LLP

Chartered Accountants
Firm Registration No. : 119850W

Ganesh Toshniwal

Partner
Membership Number: 046669
Place: Mumbai
May 3, 2021

For and on behalf of Board of Directors

Umesh Modi

Managing Director
DIN: 01570180

Manisha Modi

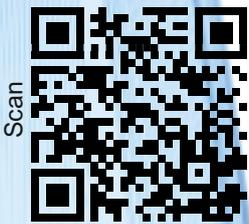
Whole time Director
& Chief Financial Officer
DIN: 02057625

Mitali Khunteta

Company Secretary

Disclaimer

This document contains statements about expected future events and financial and operating results of Jupiter Infomedia Limited, which are forward-looking. By their nature, forward- looking statements require the Company to make assumptions and are subject to inherent risks and uncertainties. There is significant risk that the assumptions, predictions and other forward-looking statements may not prove to be accurate. Readers are cautioned not to place undue reliance on forward-looking statements as a number of factors could cause assumptions, actual future results and events to differ materially from those expressed in the forward-looking statements. Accordingly, this document is subject to the disclaimer and qualified in its entirety by the assumptions, qualifications and risk factors referred to in the management’s discussion and analysis of the Jupiter Infomedia Limited Annual Report 2019-20.



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