



# **India Infoline Limited**

**Standalone Financial Statements**

**as on 31<sup>st</sup> March, 2017**

**(₹ in Millions)**

### Independent Auditors' Report

#### To the Members of India Infoline Limited

#### Report on the Standalone Financial Statements

We have audited the accompanying standalone financial statements of India Infoline Limited ("the Company"), which comprise the Balance Sheet as at 31st March 2017, the Statement of Profit and Loss, and the Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

#### Management's Responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 (the 'Act') with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and 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 financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

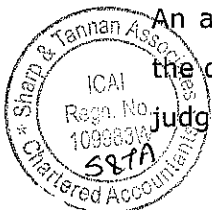
#### Auditor's Responsibility

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

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

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

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial



statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

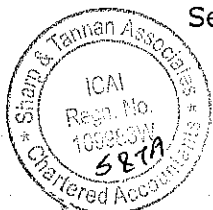
We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

### **Opinion**

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 Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31<sup>st</sup> March, 2017, and its profit and its cash flows for the year ended on that date.

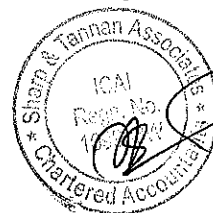
### **Report on Other Legal and Regulatory Requirements**

1. As required by the Companies (Auditor's Report) Order, 2016 (the 'Order') issued by the Central Government of India in terms of Section 143(11) 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 purposes of our audit;
  - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
  - (c) The Balance Sheet, the Statement of Profit and Loss 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 the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
  - (e) On the basis of the written representations received from the directors as on 31<sup>st</sup> March, 2017 taken on record by the Board of Directors, none of the directors is disqualified as on 31<sup>st</sup> March, 2017 from being appointed as a director in terms of Section 164 (2) of the Act;



- (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B"; and
- (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company does not have any pending litigations which would impact its financial position in its financial statements, refer note no. 29.1 to the 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; and
  - iv. The Company has provided requisite disclosures in its standalone financial statements as to holdings as well as dealings in Specified Bank Notes during the period from 8th November, 2016 to 30th December, 2016 and these are in accordance with the books of accounts maintained by the Company. Refer Note 35 to the standalone financial statements.

For Sharp and Tannan Associates  
Chartered Accountants  
Firm's Registration No.:109983W  
By the hand of



  
Tirtharaj Khot  
Partner

Membership No.: (F) 037457

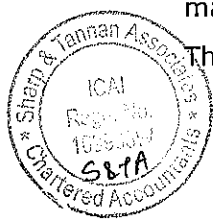
Place: Mumbai  
Date: 3rd May, 2017

## **Annexure A to the Auditors' Report**

The Annexure referred to in Independent Auditor's report to the members of **India Infoline Limited** ("the Company") for the year ended 31st March 2017. We report that:

1. (a) The Company has maintained adequate records to show full particulars, including quantitative details and situation of the fixed assets.  
  
(b) As explained to us, these fixed assets have been physically verified by the management in accordance with a phased programme of verification which in our opinion is reasonable, having regard to the size of the Company and nature of its assets. The frequency of physical verification is reasonable and no material discrepancies were noticed on such verification.  
  
(c) The Company does not have any immovable property. Therefore, paragraph 3 (i) (c) of the order is not applicable to the Company.
2. The Company is not carrying on any manufacturing or trading activity. Therefore, paragraph 3 (ii) of the order is not applicable to the Company. However the Company has traded in securities, the amount of which is not material.
3. The Company has not granted loan companies, firms, limited liability partnership or other parties covered in the register maintained under section 189 of the Companies Act, 2013 ('the Act'). Therefore, paragraph 3 (iii) of the order is not applicable to the Company.
4. In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of section 185 and 186 of the Act, with respect to the loans, investments, guarantees and securities.
5. The Company has not accepted any deposits during the year from the public to which the directives issued by Reserve Bank of India and the provisions of Section 73 to 76 and any other relevant provisions of the Act and the rules framed thereunder apply.
6. As per the information and explanations given to us, in respect of the class of industry the Company falls under, the maintenance of cost records has not been prescribed by the Central Government under section 148(1) of the Companies Act, 2013. Therefore, Paragraph 3 (vi) of the Order is not applicable to the Company.
7. (a) According to the information and explanations given to us and the records of the Company examined by us, the Company is generally regular in depositing undisputed statutory dues including provident fund, employees' state insurance, income tax, sales tax, service tax, duty of customs, duty of excise, value added tax and any other material statutory dues as applicable to the Company, with the appropriate authorities.

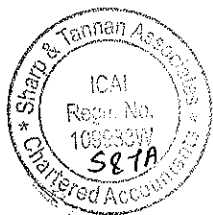
There were no undisputed amounts payable in respect of provident fund, employees'



state insurance, income tax, sales tax, service tax, duty of customs, duty of excise, value added tax and any other material statutory dues as applicable to the Company outstanding as at 31st March, 2017 for a period of more than six months from the date they became payable.

(b) According to the information and explanations given to us and records of the Company examined by us, there are no cases of non-deposit with the appropriate authorities of disputed dues of income tax or sales tax or service tax or duty of customs or duty of excise or value added tax.

8. Based on our audit procedures and according to the information and given to us, the Company has not defaulted in repayment of its dues to bank during the year. The Company has not borrowed from financial institution, government and debenture holders during the year.
9. The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) and term loan during the period. Therefore, paragraph 3 (ix) of the Order is not applicable to the Company.
10. During the course of our examination of the books and records of the Company, carried out in accordance with generally accepted auditing practices in India and according to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.
11. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has paid / provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Act.
12. In our opinion and according to the information and explanations given to us, the Company is not a nidhi company. Therefore, paragraph 3(xii) of the Order is not applicable to the Company.
13. According to the information and explanations 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 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.

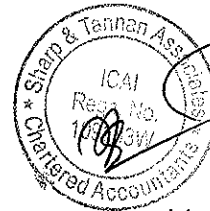


14. According to the information and explanations give to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Therefore, paragraph 3(xiv) of the Order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

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

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

For Sharp and Tannan Associates  
Chartered Accountants  
Firm's Registration No.: 109983W  
By the hand of



Tirtharaj Khot  
Partner  
Membership No.: (F) 037457

Place: Mumbai  
Date: 3rd May, 2017

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 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 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 unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

### **Inherent Limitations of Internal Financial Controls Over Financial Reporting**

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

### **Opinion**

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

For Sharp and Tannan Associates  
Chartered Accountants  
Firm's Registration No.: 109983W



By the hand of

  
Tirtharaj Khot  
Partner

Membership No.: (F) 037457

Place: Mumbai  
Date : 3rd May, 2017



**India Infoline Limited**  
Standalone Balance Sheet as at March 31, 2017

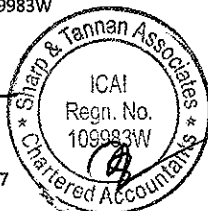
(₹ in Millions)

Particulars	Notes No.	As at March 31, 2017	As at March 31, 2016
<b>I EQUITY AND LIABILITIES</b>			
<b>(1) Shareholder's funds</b>			
(a) Share Capital	3	169.00	169.00
(b) Reserves and Surplus	4	2,242.46	1,884.19
(c) Money received against share warrants		-	-
<b>Sub total</b>		<b>2,411.46</b>	<b>2,053.19</b>
<b>(2) Non Current Liabilities</b>			
(a) Long-term borrowings		-	-
(b) Deferred tax liabilities (Net)		-	-
(c) Other Long-term liabilities	5	5.64	1.89
(d) Long-term provisions	6	13.18	17.27
<b>Sub total</b>		<b>18.82</b>	<b>19.15</b>
<b>(3) Current liabilities</b>			
(a) Short-term borrowings		-	-
(b) Trade payables	7	11,721.81	8,148.50
(c) Other current liabilities	8	1,134.95	1,890.63
(d) Short-term provisions	6	304.29	252.19
<b>Sub total</b>		<b>13,161.05</b>	<b>10,291.32</b>
<b>TOTAL</b>		<b>15,591.33</b>	<b>12,363.66</b>
<b>II ASSETS</b>			
<b>(1) Non-current assets</b>			
<b>(a) Fixed Assets</b>			
(i) Tangible assets		88.13	119.61
(ii) Intangible assets		7.40	15.78
(iii) Capital work-in-progress		18.63	8.33
(iv) Goodwill		1.14	2.27
<b>Sub total</b>		<b>115.30</b>	<b>145.98</b>
(b) Non-current investments	10	247.39	216.62
(c) Deferred tax assets (Net)	25	49.64	39.25
(d) Long-term loans & advances	11	724.37	903.49
(e) Other non-current assets	12	-	1.96
<b>Sub total</b>		<b>1,021.40</b>	<b>1,161.32</b>
<b>(2) Current assets</b>			
(a) Current investments		-	-
(b) Inventories	13	29.15	29.15
(c) Trade receivables	14	9,398.37	4,387.89
(d) Cash and Bank Balances	15	3,595.12	6,487.06
(e) Short-term loans & advances	16	1,347.42	70.07
(f) Other current assets	17	84.58	82.18
<b>Sub total</b>		<b>14,454.64</b>	<b>11,056.35</b>
<b>TOTAL</b>		<b>15,591.33</b>	<b>12,363.66</b>
See accompanying notes forming part of the financial statements	1-36		

As per our attached report of even date

For Sharp & Tannan Associates  
Chartered Accountants  
Firm's Registration No. 109983W  
By the hand of

Tirtharaj Khot  
Partner  
Membership No (F) 037457



For and on behalf of the Board of Directors

Arindam Chanda  
Director  
(DIN: 01300371)

R.Mohan  
Director  
(DIN: 00012070)

Place : Mumbai  
Dated: May 3, 2017



Prabodh Agrawal  
Chief Financial Officer

Roshan Dave  
Company Secretary


**India Infoline Limited**  
**Statement of Standalone Profit and Loss for the year ended March 31, 2017**

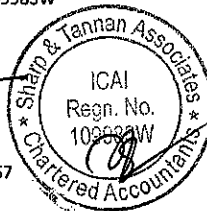
(₹ in Millions)

Particulars	Notes No.	2016-2017	2015-16
<b>INCOME</b>			
Revenue from Operation	18	5,077.56	4,806.85
Other Income	19	6.43	12.31
<b>Total Revenue</b>		<b>5,083.99</b>	<b>4,819.16</b>
<b>EXPENDITURE</b>			
Employee Benefit expenses	20	1,470.80	1,769.86
Finance cost	21	58.46	13.95
Depreciation	22	70.64	116.68
Administration and other expenses	23	2,315.09	2,194.67
<b>Total expenses</b>		<b>3,914.99</b>	<b>4,095.16</b>
<b>Profit before tax</b>		<b>1,169.01</b>	<b>724.00</b>
Tax expenses :			
Current tax		417.25	285.53
Deferred tax expenses		(10.39)	(31.68)
Short / (excess) provision for income tax		2.14	2.12
<b>Total Tax expenses</b>		<b>409.00</b>	<b>255.97</b>
<b>Profit for the year</b>		<b>760.00</b>	<b>468.03</b>
<b>Earnings per equity share (Face Value Rs.10)</b>			
Basic	24	44.97	27.69
Diluted		44.97	27.69
See accompanying notes forming part of the financial statements	1-36		

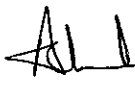
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For Sharp & Tannan Associates  
Chartered Accountants  
Firm's Registration No. 109983W  
by the hand of

  
**Tirtharaj Khot**  
Partner  
Membership No (F) 037457



For and on behalf of the Board of Directors

  
**Arindam Chanda**  
Director  
(DIN: 01300371)

  
**R.Mohan**  
Director  
(DIN: 00012070)

Place : Mumbai  
Dated: May 3, 2017



  
**Prabodh Agrawal**  
Chief Financial Officer

  
**Roshan Dave**  
Company Secretary


**India Infoline Limited**  
Standalone Cash Flows Statement For the year ended March 31, 2017

(₹ in Millions)

Particulars	As at March 31, 2017		As at March 31, 2016	
<b>Cash flows from operating activities</b>				
Net profit before taxation, and extraordinary item		1,169.01		724.00
Adjustments for:				
Gratuity	15.75	-	23.76	-
Depreciation & Amortisation	70.64	-	116.68	-
Leave Enchasmment	3.35	89.75	8.49	148.93
Operating profit before working capital changes		1,258.75		872.93
Increase / (Decrease) in Other liabilities	(755.68)	-	153.56	-
Increase / (Decrease) in Trade Payable	3,573.31	-	1,254.53	-
Increase / (Decrease) in Other long-term liabilities	3.76	-	-	-
Decrease / (Increase) in trade receivables	(5,010.48)	-	(465.49)	-
Decrease / (Increase) in other current assets	(2.40)	-	44.93	-
(Increase) / Decrease in Long term Loan & Advances	124.16	-	(72.75)	-
(Increase) / Decrease in Trade inventories	-	-	65.65	-
(Increase) / Decrease in Short term Loan & Advances	(1,277.35)	-	68.56	-
Increase / (Decrease) in Short term & Long term Provision	28.91	-	(117.81)	-
Decrease / (Increase) in other non current assets	1.96	(3,313.82)	-	931.18
Tax (Paid) / Refund		(364.43)		(287.74)
<b>Net cash from/(used in) operating activities (a)</b>		<b>(2,419.49)</b>		<b>1,516.38</b>
<b>Cash flows from investing activities</b>				
Purchase of fixed assets, including intangible assets, CWIP and Capital advances	(39.96)		(8.54)	
Bank balances not considered as cash & cash equivalents - Matured	(196.34)		1,892.55	
Purchase of non-current investments	(30.77)		465.87	
Purchase of current investments	-	(267.07)	-	2,349.87
<b>Net cash from/(used in) investing activities (b)</b>		<b>(267.07)</b>		<b>2,349.87</b>
<b>Cash flows from financing activities</b>				
Proceeds from issuance of share capital	-		-	
Dividend Paid (including dividend distribution tax)	(401.73)	(401.73)	(60.00)	(60.00)
<b>Net cash from / (used in) financing activities (c)</b>		<b>(401.73)</b>		<b>(60.00)</b>
<b>Net increase/(decrease) in Cash and Bank Balances (a+b+c)</b>		<b>(3,088.29)</b>		<b>3,806.25</b>
Cash and cash equivalents at the beginning of the year		5,514.59		1,708.35
Cash and cash equivalents at the end of the year (Note 15)		2,426.31		5,514.59
<b>Net increase/(decrease) in Cash and cash equivalents</b>		<b>(3,088.29)</b>		<b>3,806.25</b>


As per our attached report of even date

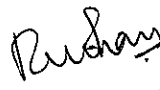
**For Sharp & Tannan Associates**  
Chartered Accountants  
Firm's Registration No. 109983W  
By the hand of

  
Tirtharaj Khot  
Partner  
Membership No. (F) 037457



For and on behalf of the Board of Directors

  
Arindam Chanda  
Director  
(DIN: 01300371)

  
R. Mohan  
Director  
(DIN: 00012070)

  
Prabodh Agrawal  
Chief Financial Officer

  
Roshan Dave  
Company Secretary

Place : Mumbai  
Dated: May 3, 2017



**Note 1. Corporate Information:**

India Infoline Limited was incorporated on March 21, 1996 and is subsidiary of IIFL Holdings Limited. The Company is in the financial services spaces offering equity/ currency broking in NSE/BSE and MCX-SX, Depository Participant services, merchant banking, portfolio management services, distribution of mutual fund, bond & other saving products. The Company is one of the leading players in the financial services space.

**Note 2. Significant Accounting Policies:**

**2.1 Basis of accounting and preparation of financial statements:**

The financial statements have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with all material aspects of the applicable Accounting Standards notified under section 133 of Companies Act 2013 (Act) read with Rule 7 of the Companies Accounts Rules, 2014 (as amended) and the relevant provisions of the Companies Act, 2013. The financial statements have been prepared on accrual basis under the historical cost convention. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year by the Company.

**2.2 Use of Estimates:**

The preparation of financial statements in conformity with the generally accepted accounting principles which requires the management to make estimates and assumptions that affect the reported amount of assets and liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. The management believes that the estimates used in the preparation of financial statements are prudent and reasonable. Difference between the actual result and estimates are recognized in the period in which the results are known / materialized.

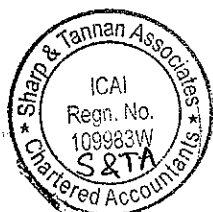
**2.3 Fixed Assets and Depreciation and Amortization:**

Fixed assets are stated at cost of acquisition less accumulated depreciation and impairment loss, if any thereon. Depreciation is charged using the straight line method based on the useful life of fixed assets as estimated by the management as specified below. Depreciation is charged from the month in which new assets are put to use. No depreciation is charged for the month in which assets are sold. In the case of transfer of used fixed assets from group companies, depreciation is charged over the remaining useful life of the assets. Individual assets / group of similar assets costing up to ₹ 5,000 has been depreciated in full in the year of purchase. Lease hold land is depreciated on a straight line basis over the lease hold period.

Estimated useful life of the assets is as under:

Class of assets	Useful life in years
Buildings*	20
Computers*	3
Electrical equipment*	5
Office equipment	5
Furniture and fixtures *	5
Vehicles*	5
Software	3

\*For these class of assets, based on internal assessment and independent technical evaluation carried out by external valuers, the management believes that the useful lives as given above best represent the period over which management expects to



use these assets. Hence, the useful lives for these assets are different from the useful lives as prescribed under Part C of Schedule II of the Companies Act 2013.

**2.4 Translation of foreign currency items:**

Foreign currency transactions are recorded at the exchange rates prevailing on the date of the transaction. Exchange difference, if any, arising out of transactions settled during the year are recognized in the statement of Profit and Loss. Foreign currency monetary assets and liabilities are translated at the exchange rate prevailing on the Balance Sheet date. The exchange gains or losses, if any, are recognized in the statement of Profit and Loss and related assets and liabilities are accordingly restated in the Balance Sheet.

**2.5 Revenue Recognition:**

Revenue is recognized to the extent it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. The following specific recognition criteria must also be met before revenue is recognized.

- (a) Brokerage income earned on secondary market operations are accounted on trade dates.
- (b) Income related to depository and investments banking activities are accounted on accrual basis.
- (c) Income from arbitrage comprises profit/loss on sale of securities held as stock-in-trade and profit / loss on equity derivative instruments is accounted as per following;
  - (i) Profit / loss on sale of securities are determined based on the FIFO cost of the securities sold.
  - (ii) Profit / loss on arbitrage transactions is accounted for as explained below:

Initial and additional margin paid over and above initial margin for entering into contracts for Equity Index / Stock Futures / Currency Futures and or Equity Index / Stock Options / Currency Options which are released on final settlement/squaring-up of underlying contracts are disclosed under other current assets. "Mark-to-market margin- Equity Index / Stock Futures / Currency Futures" representing the amounts paid in respect of mark to market margin is disclosed under other current assets.

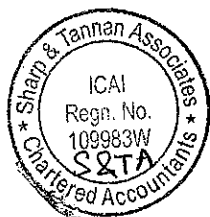
"Equity Index / Stock Option / Currency Option Premium Account" represents premium paid or received for buying or selling the Options, respectively.

On final settlement or squaring up of contracts for Equity Index / Stock Futures / Currency Future, the realized profit or loss after adjusting the unrealized loss already accounted, if any, is recognized in the Statement of Profit and Loss. On settlement or squaring up of Equity Index / Stock Options / Currency Option before expiry, the premium prevailing in "Equity Index / Stock Option / Currency Option Premium Account" on that date is recognized in the Statement of Profit and Loss.

As at the Balance Sheet date, the Mark to Market / Unrealised Profit / (Loss) on all outstanding arbitrage portfolio comprising of Securities and Equity/Currency Derivatives positions is determined on script basis (e.g. Nifty, SBI, HDFC etc.) with net unrealized losses on script basis being recognized in the Statement of Profit and Loss and the net unrealized gains on script basis are ignored..

**2.6 Other Income Recognition:**

- (a) Interest Income is recognized on accrual basis.
- (b) Dividend income is recognized when the right to receive payment is established.



**2.7 Employee Benefits:**

The Company's contribution towards Provident Fund and Family Pension Fund, which are defined contribution, are accounted for on an accrual basis and recognised in the Statement of Profit & loss.

The Company has provided "Compensated Absences" on the basis of actuarial valuation.

Gratuity is post employment benefit and is in the nature of defined benefit plan. The Liability recognized in the Balance Sheet in respect of gratuity is the present value of defined benefit obligation at the Balance Sheet date together with the adjustments for unrecognized actuarial gain or losses and the past service costs. The defined benefit obligation is calculated at or near the Balance Sheet date by an independent actuary using the projected unit credit method.

**2.8 Provisions, Contingent Liabilities and Contingent Assets:**

The Company creates a provision when there is present obligation as a result of a past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of the obligation. A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. When there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

Provisions are reviewed at each Balance Sheet date and adjusted to reflect the current best estimate. If it is no longer probable that the outflow of resources would be required to settle the obligation, the provision is reversed.

Contingent Assets are neither recognized nor disclosed in the financial statements.

**2.9 Taxes on Income:**

Tax expense comprises current and deferred tax. Current income-tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income-tax Act, 1961 enacted in India. Provision for current tax is computed based on estimated tax liability computed after adjusting for allowance, disallowance and exemptions in accordance with the applicable tax laws.

Deferred income taxes reflect the impact of timing differences between taxable income and accounting income originating during the current year and reversal of timing differences for the earlier years.

Deferred tax is measured using the tax rate and the tax laws enacted or substantively enacted at the Balance Sheet date. The deferred tax asset is recognised or unrecognised, to the extent that it has become reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available. At each reporting date, the Company re-assesses unrecognized deferred tax assets. Deferred tax liability is recognised as and when arisen.

**2.10 Operating Leases:**

Lease rentals in respect of operating lease arrangements are charged to the Statement of Profit & loss in accordance with Accounting Standard 19 – Leases, issued by the Institute of Chartered Accountants of India.

**2.11 Investments:**

Investments, which are readily realizable and intended to be held for not more than one year from the date on which such investments are made, are classified as current investments. All other Investments are classified as non – current investments. Current investments are stated at lower of cost or fair value. Non – current investments are carried at cost. Provision for diminution in value of non – current investments is made, if in the opinion of the management such diminution is other than temporary. For



**India Infoline Limited****Notes forming part of Standalone financial statements for the year ended March 31, 2017**

investment in mutual funds, the net assets value (NAV) declared by the mutual funds at the Balance Sheet date is considered as the fair value.

**2.12 Inventories:**

Closing stock is valued at cost or market value whichever is lower. Cost is computed on FIFO basis. The comparison of cost and market value for arbitrage portfolio is done separately for each script.

**2.13 Earnings per Share:**

Basic earnings per share for equity shareholders have been calculated by dividing the Net Profit after Tax or loss by the weighted average number of equity shares outstanding during the period.

The diluted earnings per share for equity shareholders have been computed by dividing the Net Profit after Tax or loss by the weighted average number of shares after giving dilutive effect of all potential equity shares.

**Note 3. Share Capital**

- a. The Authorised, Issued, Subscribed and fully paid up share capital comprises equity share as follows: (₹ in Millions)

Authorised Shares	March 31, 2017	March 31, 2016
17,000,100 (Previous Year 17,000,100) Equity Shares of ₹10/- each	170.00	170.00
<b>Total</b>	<b>170.00</b>	<b>170.00</b>
Issued, Subscribed and Paid-up share capital	March 31, 2017	March 31, 2016
<b>Equity Share Capital</b>		
16,900,100 (Previous Year 16,900,100) Equity Shares of ₹10/- each fully paid-up	169.00	169.00
<b>Total</b>	<b>169.00</b>	<b>169.00</b>

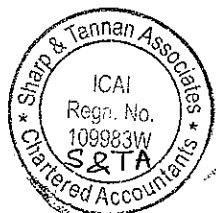
**b. Reconciliation of the shares outstanding.**

Particulars	March 31, 2017		March 31, 2016	
	No. of Shares	₹ in Millions	No. of Shares	₹ in Millions
As the beginning of the year	16,900,100	169.00	16,900,100	169.00
Issued during the year	-	-	-	-
<b>Outstanding at the end of the year</b>	<b>16,900,100</b>	<b>169.00</b>	<b>16,900,100</b>	<b>169.00</b>

**c. Terms/rights attached to equity shares:**

The Company has only one class of shares referred to as equity shares having a par value of ₹ 10/- each. Each holder of equity shares is entitled to one vote per share. The Company declares and pays dividend in Indian Rupees.

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



## d. Equity Shares held by Holding Company/ultimate holding company and their subsidiaries.

Particulars	March 31, 2017		March 31, 2016	
	No of Shares	% of holding	No of Shares	% of holding
Equity shares of ₹ 10 each fully paid				
IIFL Holdings Limited – The Holding Company	16,900,080	99.9999%	16,900,080	99.9999%
IIFL Wealth Management Limited – The Fellow Subsidiary	20	0.0001%	20	0.0001%

## e. Details of shareholders holding more than 5% shares in the Company.

Particulars	March 31, 2017		March 31, 2016	
	No of Shares	% of holding	No of Shares	% of holding
Equity shares of ₹ 10 each fully paid				
IIFL Holdings Limited – The Holding Company	16,900,080	99.9999%	16,900,080	99.9999%

## f. Aggregate number of bonus shares issued, share issued for consideration other than cash and shares bought back during the period of five years immediately preceding the reporting date:

Particulars	March 31, 2017	March 31, 2016	March 31, 2015	March 31, 2014	March 31, 2013
	No. of shares	No. of shares	No. of shares	No. of shares	No. of shares
Equity shares bought back by the company	-	-	-	-	-

## Note 4. Reserves and Surplus

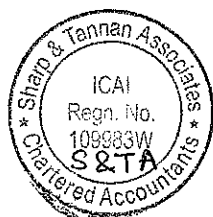
(₹ in Millions)

Particulars	March 31, 2017	March 31, 2016
<b>Securities Premium Account</b>		
Opening balance	749.00	749.00
Addition during the year	-	-
<b>Closing balance</b>	<b>749.00</b>	<b>749.00</b>
<b>Surplus / (Deficit) in Statement of Profit and Loss</b>		
Opening Balance	1,135.19	727.17
Add: Profit / (Loss) for the year	760.00	468.03
Less:- Appropriations		
Interim dividend	333.78	49.86
Dividend Distribution Tax	67.95	10.15
<b>Net Surplus in the Statement of Profit and Loss</b>	<b>1,493.46</b>	<b>1135.19</b>
<b>Total Reserves &amp; Surplus</b>	<b>2,242.46</b>	<b>1884.19</b>

## Note 5. Other Long-term liabilities

(₹ in Millions)

Particulars	March 31, 2017	March 31, 2016
Security deposits received	5.64	1.89
<b>Total</b>	<b>5.64</b>	<b>1.89</b>





## Note 6. Provision

(₹ in Millions)

Particulars	March 31, 2017		March 31, 2016	
	Current	Non Current	Current	Non Current
Provision for Leave Encashment	3.42	13.18	4.77	17.27
Provision for expenses & others	297.47	-	245.71	-
Provision for Gratuity	3.40	-	1.71	-
<b>Total</b>	<b>304.29</b>	<b>13.18</b>	<b>252.19</b>	<b>17.27</b>

## Note 7. Trade Payable

(₹ in Millions)

Particulars	March 31, 2017	March 31, 2016
(A) total outstanding dues of micro enterprises and small enterprises *	-	-
(B) total outstanding dues of creditors other than micro enterprises and small enterprises	11,721.81	8,148.50
<b>Total</b>	<b>11,721.81</b>	<b>8148.50</b>

\*No Interest has been paid/is payable by company during the year to "Suppliers" referred under the Micro, Small & Medium Enterprises Development Act, 2006. The aforementioned is based on the response received by the Company to its inquiries with suppliers with regards to applicability under the said act.

## Note 8. Other current liabilities

(₹ in Millions)

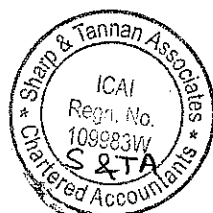
Particulars	March 31, 2017	March 31, 2015
Book Overdraft	483.17	1,167.01
Accrued Salaries & Benefits	3.18	107.16
Contractually reimbursable expenses	3.25	5.77
Deposits Received - Franchises & others	237.24	243.95
Margin From Clients	186.60	205.50
Statutory Liabilities Payable	86.65	104.27
Income received in advance	0.72	0.23
Payable to Group Companies	3.00	27.74
Other payables	131.14	29.00
<b>Total</b>	<b>1,134.95</b>	<b>1,890.63</b>

## Note 9. Fixed Assets

## Tangible assets

(₹ in Millions)

Particulars	Computers	Electrical Equipment	Furniture & Fixture	Office Equipment	Vehicles	Total
<b>Cost or Valuation</b>						
At April 1, 2016	110.31	56.73	57.14	60.87	8.14	293.19
Addition	25.86	1.49	3.62	2.04	-	33.01
Deductions/Adjustments during the year	(4.43)	(5.32)	(7.24)	(2.23)	(2.26)	(21.49)
<b>As at 31 March, 2017</b>	<b>131.75</b>	<b>52.89</b>	<b>53.52</b>	<b>60.68</b>	<b>5.88</b>	<b>304.72</b>
<b>Depreciation</b>						
At April 1, 2016	77.04	30.69	33.57	27.40	4.88	173.58
Depreciation For the year	20.73	10.90	10.87	13.02	1.55	57.08



**India Infoline Limited**

Notes forming part of Standalone financial statements for the year ended March 31, 2017

Deductions/Adjustments during the year	(3.84)	(2.59)	(4.66)	(1.26)	(1.74)	(14.08)
<b>Up to March 31,2017</b>	<b>93.93</b>	<b>39.00</b>	<b>39.79</b>	<b>39.16</b>	<b>4.70</b>	<b>216.59</b>
<b>Net Block</b>						
<b>At March 31, 2017</b>	<b>37.82</b>	<b>13.89</b>	<b>13.73</b>	<b>21.52</b>	<b>1.18</b>	<b>88.13</b>
<b>At March 31, 2016</b>	<b>33.27</b>	<b>26.04</b>	<b>23.57</b>	<b>33.47</b>	<b>3.26</b>	<b>119.61</b>

Capital work in progress ₹ 18.63 millions (Previous year ₹ 8.33 millions) pertains to assets not yet capitalized.

**Intangible assets**

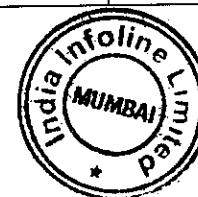
(₹ in Millions)

Particulars	Software	Goodwill	Total
<b>Cost or Valuation</b>			
At April 1, 2016	42.98	5.68	48.66
Addition	4.05	-	4.05
Deductions/Adjustments during the year	-	-	-
<b>As at March 31, 2017</b>	<b>47.04</b>	<b>5.68</b>	<b>52.72</b>

Particulars	Software	Goodwill	Total
<b>Depreciation</b>			
At April 1, 2016	27.20	3.41	30.61
Depreciation For the year	12.43	1.14	13.57
Deductions/Adjustments during the year	-	-	-
<b>Up to March 31, 2017</b>	<b>39.63</b>	<b>4.54</b>	<b>44.18</b>
<b>Net Block</b>			
<b>At March 31, 2017</b>	<b>7.40</b>	<b>1.14</b>	<b>8.54</b>
<b>At March 31, 2016</b>	<b>15.78</b>	<b>2.27</b>	<b>18.05</b>

**Note 10. Non Current Investments**

Particulars	Face Value	As at March 31, 2017		As at March 31, 2016	
		Number	₹ in Millions	Number	₹ in Millions
<b>Investments (At cost) :</b>					
<b>Non-Trade(Unquoted)</b>					
<b>Debentures:</b>					
Arch Agro Industries Pvt. Ltd.(Non Convertible Debentures) (Since Matured)	₹10,000	3,634	36.34	3,634	36.34
Less:- Provision for Diminishing in value of investment			(36.34)		(36.34)
<b>VCFs &amp; AIFs:</b>					
Investment in India Alternative private Equity Fund @	₹100	3,151,000	210.52	3,151,000	169.75
<b>Total Non Traded (Unquoted) (a)</b>			<b>210.52</b>		<b>169.75</b>



India Infoline Limited

Notes forming part of Standalone financial statements for the year ended March 31, 2017

Particulars	Face Value	As at March 31, 2017		As at March 31, 2016	
		Number	₹ in Millions	Number	₹ in Millions
<b>Non-Trade (Quoted)</b>					
<b>Mutual Fund :</b>					
HDFC Debt fund for Cancer Cure-50% Regular option-2014 Dividend Donation	₹ 10	2,000,000	20.00	2,000,000	20.00
<b>Total Non Traded (Quoted) (b)</b>			<b>20.00</b>		<b>20.00</b>
<b>Trade (Valued At Cost)</b>					
<b>Equity Shares:</b>					
CL Educate Limited	₹10	-	-	23,980	10.00
Bombay Stock Exchange Ltd *	₹2	65,000	16.87	130,000	16.87
<b>Total Trade (c)</b>			<b>16.87</b>		<b>26.87</b>
* Consolidate the shares of the exchange BSE shares have a face value of Re 1, which would become Rs 2, after the consolidation as the number of shares get halved.					
<b>Total Investments (a+b+c)</b>			<b>247.39</b>		<b>216.62</b>
Aggregate Book value - Quoted			36.87		20.00
Aggregate Market value - Quoted			83.60		20.71
Aggregate Book value - Unquoted			210.52		169.75
Aggregate amount of provision for diminution			36.34		36.34

@ Above Investment is partly paid up as at March 31, 2017 ₹ 74.26 has NAV ₹ 123.29 & partly paid up as at March 31, 2016 ₹ 61.87 has NAV ₹ 90.67.

**Note 11. Long term loans & advance:**

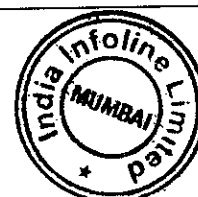
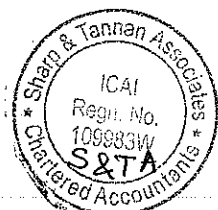
(₹ in Millions)

Particulars	As at March 31, 2017	As at March 31, 2016
<b>Unsecured, Considered good</b>		
Capital Advance	28.37	-
Security Deposits		
- Deposit with Exchanges	56.95	157.28
- Deposit with Group Company	500.00	500.00
- Deposits with Others	98.01	150.21
Advance Income Tax & Tax Deducted at Source (net of provisions for income tax ₹ 646.22 millions)(previous year ₹ 699.68 millions)	41.04	96.00
<b>Total</b>	<b>724.37</b>	<b>903.49</b>

**Note 12. Other non Current assets:**

(₹ in Millions)

Particulars	As at March 31, 2017	As at March 31, 2016
<b>Others:</b>		
Deposits	-	1.96
<b>Total</b>	<b>-</b>	<b>1.96</b>



India Infoline Limited

Notes forming part of Standalone financial statements for the year ended March 31, 2017

**Note 13. Inventories: (At lower of cost or net realisable value)** (₹ in Millions)

Particulars	As at March 31, 2017			As at March 31, 2016		
	Face Value	Number	₹ in Millions	Face Value	Number	₹ in Millions
<b>Quoted (At Cost)</b>						
<b>Equity Shares :</b>						
GHCL Limited *	₹ 10	856,466	29.15	₹ 10	856,466	29.15
<b>Total</b>			<b>29.15</b>			<b>29.15</b>
<b>Aggregate Market Value - Quoted</b>			<b>227.39</b>			<b>98.58</b>

\* deposited in the escrow account of NSE Mumbai, pursuant to the NSE Arbitration Award dated Sep 17, 2013, in connection with the Arbitration proceedings filed by one of the client. The Company has filed an appeal against the said Award before the High Court, New Delhi and the same is pending before the court.

**Note 14. Trade Receivable** (₹ in Millions)

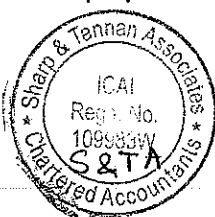
Particulars	March 31, 2017	March 31, 2016
Trade receivables outstanding for a period exceeding six months from the date they were due for payment		
- Unsecured Considered Good	667.91	55.09
- Unsecured Considered doubtful	47.72	47.72
<b>Sub- Total</b>	<b>715.63</b>	<b>102.81</b>
<b>Other trade receivable</b>		
Unsecured ,Consider good	8,730.46	4,332.80
Provision for doubtful receivables	(47.72)	(47.72)
<b>Sub- Total</b>	<b>8,682.74</b>	<b>4,285.08</b>
<b>Grand Total</b>	<b>9,398.37</b>	<b>4,387.89</b>

**Note 15. Cash and Bank Balance** (₹ in Millions)

Particulars	March 31, 2017	March 31, 2016
<b>Cash &amp; Cash Equivalent</b>		
Cash in hand	0.16	0.34
Balances with banks:		
- In current account		
- In client bank accounts #	901.73	3,246.60
- Others #	108.95	651.25
- In deposit accounts (Maturity Less than 3 months)*	1,415.47	1,616.40
<b>Total Cash &amp; Cash Equivalent (a)</b>	<b>2,426.31</b>	<b>5,514.59</b>
<b>Balance with Banks :</b>		
In deposit account (Maturity from 3 months to 12 months)*	1,145.66	972.19
In deposit account (Maturity more than 12 months)*	23.15	0.28
<b>Total (b)</b>	<b>1,168.81</b>	<b>972.47</b>
<b>Grand Total (a+b)</b>	<b>3,595.12</b>	<b>6,487.06</b>

# includes Cheques on hand ₹ 178.16 millions (Previous year ₹295.28 millions).

\* Company has pledged fixed deposits to the extent of ₹2,550.71 millions (Previous year ₹ 2,588.82 millions) with the banks for bank guarantees/overdraft facilities and with the stock exchanges for margin/arbitration purposes.



## Note 16. Short-term loans &amp; advances:

(₹ in Millions)

Particulars	March 31, 2017	March 31, 2016
<b>Unsecured, considered good</b>		
Loan to group companies		-
Balance with government authorities		
Service tax credit receivable	6.52	4.07
Deposit with Exchanges	1,337.12	55.14
Advance Income Tax & Tax Deducted at Source [net of provisions for income tax ₹472.84 millions (previous year ₹0)]	3.78	-
Others	-	10.86
<b>Total</b>	<b>1,347.42</b>	<b>70.07</b>

## Note 17. Other current assets:

(₹ in Millions)

Particulars	March 31, 2017	March 31, 2016
Interest Accrued on deposits with banks	14.39	20.93
Prepaid expenses	25.63	31.80
Others *	44.56	29.45
<b>Total</b>	<b>84.58</b>	<b>82.18</b>

\*Includes ₹ 1.49 millions (Previous year ₹2.52 millions) kept with NSE &amp; BSE for arbitration purpose.

## Note 18. Revenue from operations:

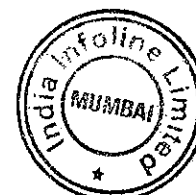
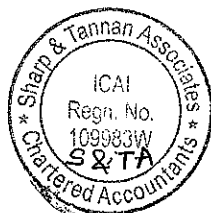
(₹ in Millions)

Particulars	2016-17	2015-16
<b>Capital Market activities</b>		
Equity Brokerage & related Income	4,411.54	4,254.04
<b>Fund Based activities</b>		
Securities Trading Income	28.27	-
Dividend from Mutual Fund (current)	-	0.93
Dividend Income (Group Company)	-	22.60
Dividend Income Others	3.24	3.02
Capital Gain (net)- Others (Non current)	2.04	-
Capital Gain - Mutual Fund (current)	18.89	10.59
Capital Gain (net)- Others (current)	-	50.00
Interest Income:		
Interest on bank deposits	191.73	228.62
Other interest	0.14	13.85
<b>Financial Products distribution</b>		
Brokerage , Commission & Fees	421.71	223.20
<b>Total</b>	<b>5,077.56</b>	<b>4,806.85</b>

## Note 19. Other Income

(₹ in Millions)

Particulars	2016-17	2015-16
Net Gain on foreign currency transactions	-	3.85
Miscellaneous income	6.43	8.46
<b>Total</b>	<b>6.43</b>	<b>12.31</b>



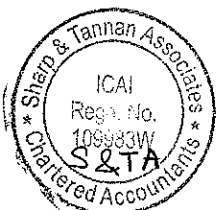
**Note 20. Employee Benefit expenses**

(₹ in Millions)

Particulars	2016-17	2015-16
Salaries and bonus	1,404.16	1,680.32
Contribution to provident and other funds **	34.45	44.70
Gratuity *	15.75	23.76
Staff Welfare Expenses	13.09	12.59
Leave Encashment	3.35	8.49
<b>Total</b>	<b>1,470.80</b>	<b>1,769.86</b>

\*The Company is recognising and accruing the employee benefit as per accounting standard (AS) – 15 on “Employee Benefits” the disclosures of which are as under.

Assumptions	2016-17	2015-16
Discount rate previous year	7.84%	8.04%
Salary Escalation previous year	5.00%	5.00%
Discount rate current year	7.09%	7.84%
Salary Escalation Current year	5.00%	5.00%
Change in Benefit Obligation	2016-17	2015-16
Liability at the beginning of the year	106.57	89.00
Interest Cost	8.35	7.16
Current Service Cost	13.43	12.39
Benefit paid	(21.48)	(8.56)
Actuarial (gain)/ Loss on obligations - Due to change in Financial Assumptions	7.33	1.31
Actuarial (gain)/ Loss on obligations – Due to Experience	(2.42)	8.11
Liability Transferred in/(out)	(3.37)	(2.84)
<b>Liability at the end of the year</b>	<b>108.41</b>	<b>106.57</b>
Amount Recognized in the Balance Sheet	2016-17	2015-16
Liability at the end of the year	(108.41)	(106.57)
Fair value of plan Assets at the end of the year	105.01	104.86
Differences	(3.40)	(1.71)
<b>Amount of liability Recognized in the Balance Sheet</b>	<b>(3.40)</b>	<b>(1.71)</b>
Expenses Recognized in the Income statement	2016-17	2015-16
Current Service cost	13.43	12.39
Interest Cost	0.13	0.16
Actuarial Gain or Loss	2.19	11.21
<b>Expense Recognized in P&amp;L</b>	<b>15.75</b>	<b>23.76</b>



**India Infoline Limited**

Notes forming part of Standalone financial statements for the year ended March 31, 2017

Balance Sheet reconciliation	2016-17	2015-16
Opening Net liability	1.71	1.99
Expense as above	15.75	23.76
Net Transfer in	(3.37)	(2.84)
Employers contribution	(10.70)	(21.20)
<b>Amount Recognised in Balance Sheet</b>	<b>3.40</b>	<b>1.71</b>

**\*\* Defined Contribution Plans:**

The Company has also recognised the following amounts as an expense. (₹ in Millions)

Particulars	2016-17	2015-16
Contribution to provident & other fund	32.18	41.49

**Note: 21. Finance Cost**

(₹ in Millions)

Particulars	2016-17	2015-16
Interest Expenses	25.17	13.92
Other borrowing cost	33.29	0.03
<b>Total</b>	<b>58.46</b>	<b>13.95</b>

**Note 22. Depreciation**

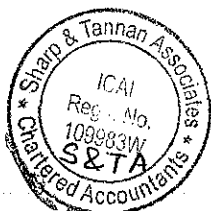
(₹ in Millions)

Particulars	2016-17	2015-16
Depreciation of tangible assets	57.07	101.22
Depreciation of Intangible assets	13.57	15.46
<b>Total</b>	<b>70.64</b>	<b>116.68</b>

**Note 23. Other expenses**

(₹ in Millions)

Particulars	2016-17	2015-16
Advertisement	32.38	62.28
Books & Periodicals	0.27	0.30
Sub Brokerage , rebate and remiser expenses	1,039.17	893.89
Exchange and statutory Charges	1.04	0.41
Service tax expenses	1.79	9.03
Marketing and commission expenses	271.19	175.66
Custodian Charges	21.55	20.13
Franking Charges	4.08	6.72
Director Remuneration/Sitting Fees	0.60	0.54
Bank Charges	40.36	42.93
Communication	45.49	47.69
Donation	1.24	1.92
Electricity	52.37	38.09
Legal and professional charges	58.74	50.02
Corporate Social Responsibility Expenses (Refer Note no.34)	16.97	8.56
Office expenses	68.35	59.03
Subscriptions	24.36	49.37
Postage and courier	9.27	14.58
Printing and stationery	10.51	16.94



**India Infoline Limited**

**Notes forming part of Standalone financial statements for the year ended March 31, 2017**

Particulars	2016-17	2015-16
Bad debts & Old balance w/off/back (Net)	8.63	3.45
Rent	251.49	267.62
Insurance	2.00	3.22
Rates & taxes	2.46	(0.24)
Repairs & Maintenance		
- Computer	1.50	4.08
- Others	8.27	14.54
Remuneration to Auditors :		
As auditors - statutory audit	1.70	1.70
Certification work and other matters	0.49	0.03
Out of pocket expenses	0.54	0.14
Software Charges	171.13	161.94
Loss on sale of assets	5.36	0.83
Travelling and conveyance	114.54	162.90
Miscellaneous expenses	7.25	43.66
Infrastructure Support Charges	40.00	-
Provision for diminution in value of assets	-	32.71
<b>Total</b>	<b>2,315.09</b>	<b>2,194.67</b>

**Note 24.** Basic and Diluted Earnings per Share ["EPS"] computed in accordance with Accounting Standard (AS) - Earnings per share.

(₹ in Millions)

Particulars		2016-17	2015-16
<b>BASIC &amp; DILUTED</b>			
Face value of equity shares in ₹ fully paid up		10	10
Profit after tax as per statement of Profit and Loss	A	760.00	468.03
Weighted Average Number of Shares Subscribed	B	16.90	16.90
<b>Basic &amp; Diluted EPS</b>	<b>A/B</b>	<b>44.97</b>	<b>27.69</b>

**Note 25.** As per Accounting Standard 22 'Accounting for Taxes on Income', the timing differences related mainly to depreciation and gratuity and result in a net deferred asset.

Tax effect of items constituting Deferred Tax Asset/ (Liabilities)

(₹ in Millions)

Sr.	Particulars	March 31, 2017	March 31, 2016
a.	On depreciation	30.48	21.87
b.	On Gratuity	2.36	0.59
c.	On Doubtful debts	16.52	16.79
d.	Others	0.28	-
<b>Total</b>		<b>49.64</b>	<b>39.25</b>





**India Infoline Limited**

**Notes forming part of Standalone financial statements for the year ended March 31, 2017**

**Note 26.** The Company operates from and uses the premises, infrastructure and other facilities and services as provided to it by its holding Company / subsidiaries / group Companies which are termed as 'Shared Services'. Hitherto, such shared services consisting of administrative and other revenue expenses paid for by the Company were identified and recovered from them based on reasonable management estimates, which are constantly refined in the light of additional knowledge gained relevant to such estimation. These expenses are recovered on an actual basis and the estimates are used only where actual were difficult to determine.

**Note 27. Segment Reporting**

In the opinion of the management, there is only one reportable business segment as envisaged by AS17 'Segment Reporting', issued by the Institute of Chartered Accountants of India. Accordingly, no separate disclosure for segment reporting is required to be made in the financial statements of the Company.

Secondary segmentation based on geography has not been presented as the Company operates primarily in India and the Company perceives that there is no significant difference in its risk and returns in operating from different geographic areas within India.

**Note 28. Related Party Disclosures:**

Related party disclosures for the year ended March 31, 2017.

**a) List of Related parties:**

Nature of relationship	Name of party	
Holding Company	IIFL Holdings Limited	
Fellow Subsidiaries	India Infoline Commodities Limited	
	India Infoline Media & Research Services Limited	
	5Paisa Capital Limited (Formerly IIFL Capital Limited)	
	India Infoline Finance Limited	
	India Infoline Insurance Services Limited	
	India Infoline Insurance Brokers Limited	
	IIFL Wealth Management Limited	
	IIFL Real Estate Limited (Formerly Known as IIFL Facilities Services Limited and IIFL Realty limited) *	
	IIFL Wealth UK Limited	
	IIFL Capital Inc	
	India Infoline Foundation	
	Group Companies	India Infoline Housing Finance Limited
		Samasta Microfinance Limited w.e.f 1 <sup>st</sup> March 2017
Ayusha Dairy Private Limited w.e.f 1 <sup>st</sup> March 2017		
IIFL Capital Pte. Limited		
IIFL Securities Pte. Limited		
IIFL Asset Management Limited (Formerly India Infoline Asset Management Company Limited)		
IIFL Alternate Asset Advisors Limited		
IIFL Wealth Finance Limited (Formerly Chephis Capital Markets Limited)		
IIFL Trustee Limited (Formerly India Infoline Trustee Company Limited)		



India Infoline Limited

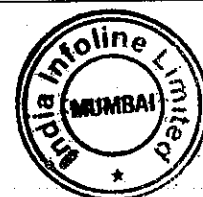
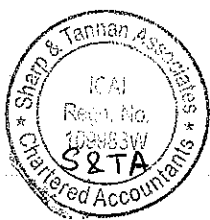
Notes forming part of Standalone financial statements for the year ended March 31, 2017

	IIFL Distribution Services Limited (Formerly IIFL Distribution Services Private Limited)
	IIFL Investment Advisers & Trustee Services Limited (Formerly IIFL Trustee Services Limited)
	India Alternatives Investment Advisors Private Limited (Up to 30 <sup>th</sup> March 2017)
	IIFL Assets Reconstruction Limited
	IIFL (Asia) Pte Limited
	IIFL Private Wealth Hong Kong Limited
	IIFL Assets Management (Mauritius) Limited {Formerly IIFL Private Wealth (Mauritius) Limited}
	IIFL Private Wealth Management (Dubai) Limited
	IIFL Inc.
	IIFL Private Wealth (Suisse) SA.
<b>Other related parties:</b>	
<b>Key Managerial Personnel</b>	R Venkataraman (Upto 17 <sup>th</sup> November 2016)
	Prashanth Prabhakaran (Upto 24 <sup>th</sup> January 2017)
	Arindam Chanda (From 24 <sup>th</sup> January 2017)
<b>Others</b>	Aditi Venkataraman ( wife of Mr. R Venkataraman)
	Nirmal Jain
	Orpheus Trading Pvt. Limited
	Ardent Impex Pvt. Limited

\* The NCLT vide its order dated March 30, 2017 has approved and sanctioned the Scheme of Amalgamation of IIFL Properties Private Limited with IIFL Real Estate Limited w.e.f. April 01, 2015. Thus, all the related party transactions with IIFL Properties Private Limited, for the current year and the previous year, has been shown under IIFL Real Estate Limited.

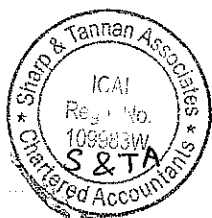
**b. Significant Transactions with Related Parties** (₹ in Millions)

Nature of transaction	Holding Company	Fellow Subsidiaries	Group Companies	Key Managerial Person	Other Related Party	Total
<b>Sale of Investment</b>						
India Infoline Finance Limited	-	-	-	-	-	-
	(-)	(500.00)	(-)	(-)	(-)	(500.00)
<b>Commercial Paper</b>						
India Infoline Finance Limited	-	2,500.00	-	-	-	2,500.00
	(-)	(-)	(-)	(-)	(-)	(-)
<b>Brokerage Income/Delayed Pay in Charges Income/UpFront</b>						
IIFL Asset Management Limited	-	-	0.47	-	-	0.47
	(-)	(-)	(0.04)	(-)	(-)	(0.04)
India Infoline Finance Limited	-	0.66	-	-	-	0.66
	(-)	(0.55)	(-)	(-)	(-)	(0.55)
India Infoline Housing Finance Limited @	-	-	0.01	-	-	0.01
	(-)	(-)	(0.00)	(-)	(-)	(0.00)
IIFL Holdings Limited @	0.00	-	-	-	-	0.00
	-	(-)	(-)	(-)	(-)	-



**India Infoline Limited**
**Notes forming part of Standalone financial statements for the year ended March 31, 2017**

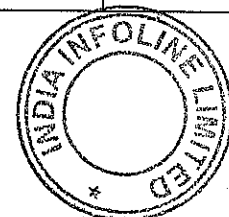
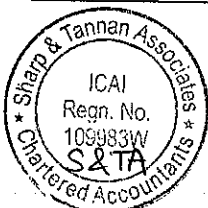
Nature of transaction	Holding Company	Fellow Subsidiaries	Group Companies	Key Managerial Person	Other Related Party	Total
IIFL Real Estate Limited (Formerly Known as IIFL Facilities Services Limited and IIFL Realty limited)	- (-)	0.18 (0.01)	- (-)	- (-)	- (-)	0.18 (0.01)
India Infoline Media & Research Services Limited	- (-)	4.02 0.19	- (-)	- (-)	- (-)	4.02 (0.19)
Nirmal Jain	- (-)	- (-)	- (-)	- (-)	1.40 (1.94)	1.40 (1.94)
Prashant Prabhakaran	- (-)	- (-)	- (-)	0.00 (0.02)	- (-)	0.00 (0.02)
R. Venkataraman	- (-)	- (-)	- (-)	0.18 (0.15)	- (-)	0.18 (0.15)
Aditi Venkataraman @	- (-)	- (-)	- (-)	- (-)	0.00 (-)	0.00 (-)
Arindam Chanda @	- (-)	- (-)	- (-)	0.00 (-)	- (-)	0.00 (-)
<b>Paid Education Program (Pep) Income</b>						
India Infoline Media & Research Services Limited	- (-)	- (0.60)	- (-)	- (-)	- (-)	- (0.60)
<b>Interest Income – ICD/NCD</b>						
India Infoline Finance Limited	- (-)	- (0.29)	- (-)	- (-)	- (-)	- (0.29)
5Paisa Capital Limited	- (-)	- (9.47)	- (-)	- (-)	- (-)	- (9.47)
<b>Commission Income/Arranger fees/Advisory Fees Income/Research Income</b>						
IIFI Capital Inc.	- (-)	0.12 (28.03)	- (-)	- (-)	- (-)	0.12 (28.03)
<b>Remuneration</b>						
R Venkatraman	- (-)	- (-)	- (-)	14.60 (24.72)	- (-)	14.60 (24.72)
Prashanth Prabhakaran	- (-)	- (-)	- (-)	5.82 (10.61)	- (-)	5.82 (10.61)
Arindam Chanda	- (-)	- (-)	- (-)	1.10 (-)	- (-)	1.10 (-)
<b>Capital Gain</b>						
India Infoline Finance Limited	- (-)	- (50.00)	- (-)	- (-)	- (-)	- (50.00)
<b>Dividend Income</b>						
India Infoline Finance Limited	- (-)	- (22.60)	- (-)	- (-)	- (-)	- (22.60)



**India Infoline Limited**

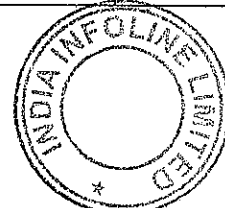
**Notes forming part of Standalone financial statements for the year ended March 31, 2017**

Nature of transaction	Holding Company	Fellow Subsidiaries	Group Companies	Key Managerial Person	Other Related Party	Total
<b>Dividend Paid</b>						
IIFL Holdings Limited	333.78	-	-	-	-	333.78
	(49.86)	-	-	-	-	(49.86)
IIFL Wealth Management Limited @	-	0.00	-	-	-	0.00
	(-)	(0)	(-)	(-)	(-)	(0)
<b>Interest Expenses ICD</b>						
IIFL Wealth Finance Limited	-	-	0.15	-	-	0.15
	(-)	(-)	(-)	(-)	(-)	(-)
India Infoline Finance Limited @	-	0.00	-	-	-	0.00
	(-)	(0.75)	(-)	(-)	(-)	(0.75)
India Infoline Media & Research Services Limited	-	0.09	-	-	-	0.09
	(-)	(0.20)	(-)	(-)	(-)	(0.20)
IIFL Real Estate Limited (Formerly Known as IIFL Facilities Services Limited and IIFL Realty limited)	-	15.87	-	-	-	15.87
	(-)	(-)	(-)	(-)	(-)	(-)
<b>Corporate Social Responsibility</b>						
India Infoline Foundation	-	12.86	-	-	-	12.86
	(-)	(-)	(-)	(-)	(-)	(-)
<b>Rent Expenses</b>						
IIFL Real Estate Limited (Formerly Known as IIFL Facilities Services Limited and IIFL Realty limited)	-	189.02	-	-	-	189.02
	(-)	(200.78)	(-)	(-)	(-)	(200.78)
Aditi Venkataraman	-	-	-	-	2.20	2.20
	(-)	(-)	(-)	(-)	(2.40)	(2.40)
<b>Referral Fees Expenses/Authorised Person/marketing Expenses/Arranger Fees expenses/Support Fees :-</b>						
IIFL Wealth Management Limited	-	367.65	-	-	-	367.65
	(-)	(354.87)	(-)	(-)	(-)	(354.87)
IIFL Securities Pte Limited	-	-	13.95	-	-	13.95
	(-)	(-)	(28.51)	(-)	(-)	(28.51)
IIFL Capital Inc	-	90.35	-	-	-	90.35
	(-)	(105.26)	(-)	(-)	(-)	(105.26)
IIFL Wealth U.K Limited	-	16.60	-	-	-	16.60
	(-)	(-)	(-)	(-)	(-)	(-)
5Paisa Capital Limited	-	0.54	-	-	-	0.54
	(-)	(-)	(-)	(-)	(-)	(-)



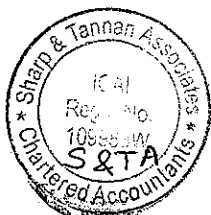
**India Infoline Limited**
**Notes forming part of Standalone financial statements for the year ended March 31, 2017**

Nature of transaction	Holding Company	Fellow Subsidiaries	Group Companies	Key Managerial Person	Other Related Party	Total
<b>Infrastructure/Customer Support Services</b>						
India Infoline Media & Research Services Limited	-	40.00	-	-	-	40.00
	(-)	(-)	(-)	(-)	(-)	(-)
<b>Brokerage Expenses</b>						
IIFL Asset Management Limited	-	-	-	-	-	-
	(-)	(-)	(0.04)	(-)	(-)	(0.04)
<b>Advance Given (Max)</b>						
5Paisa Capital Limited	-	-	-	-	-	-
	(-)	(200.50)	(-)	(-)	(-)	(200.50)
<b>Advance Given Received Back (Max)</b>						
5Paisa Capital Limited	-	-	-	-	-	-
	(-)	(52.20)	(-)	(-)	(-)	(52.20)
<b>ICD Taken</b>						
India Infoline Finance Limited	-	3.10	-	-	-	3.10
	(-)	(500.00)	(-)	(-)	(-)	(500.00)
India Infoline Media & Research Services Limited	-	-	-	-	-	-
	(-)	(7.00)	(-)	(-)	(-)	(7.00)
IIFL Real Estate Limited (Formerly Known as IIFL Facilities Services Limited and IIFL Realty limited)	-	10,950.00	-	-	-	10,950.00
	(-)	-	(-)	(-)	(-)	-
IIFL Wealth Finance Ltd	-	-	500.00	-	-	500.00
	(-)	-	(-)	(-)	(-)	-
<b>ICD Repaid</b>						
India Infoline Finance Limited	-	3.10	-	-	-	3.10
	(-)	(500.00)	(-)	(-)	(-)	(500.00)
India Infoline Media & Research Services Limited	-	-	-	-	-	-
	(-)	(7.00)	(-)	(-)	(-)	(7.00)
IIFL Real Estate Limited (Formerly Known as IIFL Facilities Services Limited and IIFL Realty limited)	-	10,950.00	-	-	-	10,950.00
	(-)	(-)	(-)	(-)	(-)	-
IIFL Wealth Finance Ltd	-	-	500.00	-	-	500.00
	(-)	-	(-)	(-)	(-)	-
<b>ICD Given</b>						
India Infoline Finance Limited	-	-	-	-	-	-
	(-)	(540.00)	(-)	(-)	(-)	(540.00)
<b>ICD Given Received Back</b>						
India Infoline Finance Limited	-	-	-	-	-	-
	(-)	(540.00)	(-)	(-)	(-)	(540.00)



**India Infoline Limited**
**Notes forming part of Standalone financial statements for the year ended March 31, 2017**

Nature of transaction	Holding Company	Fellow Subsidiaries	Group Companies	Key Managerial Person	Other Related Party	Total
<b>Allocation / Reimbursement of expenses Paid</b>						
5Paisa Capital Limited	-	7.80	-	-	-	7.80
	(-)	(0.12)	(-)	(-)	(-)	(0.12)
IIFL Holdings Limited	8.43	-	-	-	-	8.43
	(1.57)	(-)	(-)	(-)	(-)	(1.57)
IIFL Real Estate Limited (Formerly Known as IIFL Facilities Services Limited and IIFL Realty limited)	-	27.63	-	-	-	27.63
	(-)	(0.16)	(-)	(-)	(-)	(0.16)
India Infoline Commodities Limited	-	-	-	-	-	-
	(-)	(0.02)	(-)	(-)	(-)	(0.02)
India Infoline Finance Limited	-	15.09	-	-	-	15.09
	(-)	(6.18)	(-)	(-)	(-)	(6.18)
India Infoline Insurance Brokers Limited	-	-	-	-	-	-
	(-)	(0.12)	(-)	(-)	(-)	(0.12)
India Infoline Housing Finance Limited	-	-	10.92	-	-	10.92
	(-)	(-)	(2.43)	(-)	(-)	(2.43)
<b>Allocation / Reimbursement of expenses Received</b>						
IIFL Alternate Assets Advisors Limited	-	-	-	-	-	-
	(-)	(-)	(0.01)	(-)	(-)	(0.01)
5Paisa Capital Limited	-	15.85	-	-	-	15.85
	(-)	(4.73)	(-)	(-)	(-)	(4.73)
IIFL Holdings Limited	-	-	-	-	-	-
	(1.57)	(-)	(-)	(-)	(-)	(1.57)
IIFL Real Estate Limited (Formerly Known as IIFL Facilities Services Limited and IIFL Realty limited)	-	-	-	-	-	-
	(-)	(34.49)	(-)	(-)	(-)	(34.49)
IIFL Wealth Management Limited	-	77.56	-	-	-	77.56
	(-)	(62.95)	(-)	(-)	(-)	(62.95)
IIFL Asset Management Limited	-	-	2.09	-	-	2.09
	(-)	(-)	(1.24)	(-)	(-)	(1.24)
India Infoline Commodities Limited	-	12.18	-	-	-	12.18
	(-)	(12.66)	(-)	(-)	(-)	(12.66)
India Infoline Insurance Brokers Limited	-	0.16	-	-	-	0.16
	(-)	(17.09)	(-)	(-)	(-)	(17.09)
India Infoline Finance Limited	-	105.16	-	-	-	105.16
	(-)	(116.27)	(-)	(-)	(-)	(116.27)



**India Infoline Limited**
**Notes forming part of Standalone financial statements for the year ended March 31, 2017**

Nature of transaction	Holding Company	Fellow Subsidiaries	Group Companies	Key Managerial Person	Other Related Party	Total
India Infoline Housing Finance Limited	-	-	23.82	-	-	23.82
	(-)	(-)	(6.94)	(-)	(-)	(6.94)
India Infoline Insurance Services Limited	-	-	-	-	-	-
	(-)	(2.28)	(-)	(-)	(-)	(2.28)
India Infoline Media & Research Limited	-	-	-	-	-	-
	(-)	(78.30)	(-)	(-)	(-)	(78.30)
IIFL Wealth Finance Limited	-	-	1.00	-	-	1.00
	(-)	(-)	(-)	(-)	(-)	(-)
<b>Others paid</b>						
5Paisa Capital Limited	-	8.83	-	-	-	8.83
	(-)	(0.18)	(-)	(-)	(-)	(0.18)
IIFL Holdings Limited	6.36	-	-	-	-	6.36
	(7.12)	(-)	(-)	(-)	(-)	(7.12)
IIFL Wealth Management Limited	-	4.19	-	-	-	4.19
	(-)	(0.23)	(-)	(-)	(-)	(0.23)
IIFL Real Estate Limited (Formerly Known as IIFL Facilities Services Limited and IIFL Realty limited)	-	0.06	-	-	-	0.06
	(-)	(0.05)	(-)	(-)	(-)	(0.05)
IIFL Asset Management Limited	-	0.29	-	-	-	0.29
	(-)	(1.12)	(-)	(-)	(-)	(1.12)
India Infoline Commodities Limited	-	0.19	-	-	-	0.19
	(-)	(0.18)	(-)	(-)	(-)	(0.18)
India Infoline Insurance Brokers Limited	-	3.65	-	-	-	3.65
	(-)	(0.11)	(-)	(-)	(-)	(0.11)
India Infoline Housing Finance Limited	-	-	0.13	-	-	0.13
	(-)	(-)	(0.07)	(-)	(-)	(0.07)
India Infoline Insurance Services Limited @	-	0	-	-	-	0
	(-)	(0.06)	(-)	(-)	(-)	(0.06)
India Infoline Finance Limited	-	2.19	-	-	-	2.19
	(-)	(1.52)	(-)	(-)	(-)	(1.52)
IIFL Distribution Services Limited (Formerly IIFL Distribution Services Private Limited)	-	-	0.22	-	-	0.22
	(-)	(-)	(0.05)	(-)	(-)	(0.05)
India Infoline Media & Research Limited	-	13.00	-	-	-	13.00
	(-)	(4.08)	(-)	(-)	(-)	(4.08)



**India Infoline Limited**
**Notes forming part of Standalone financial statements for the year ended March 31, 2017**

Nature of transaction	Holding Company	Fellow Subsidiaries	Group Companies	Key Managerial Person	Other Related Party	Total
IIFL Wealth Finance Limited	-	-	0.21	-	-	0.21
	(-)	(-)	(-)	(-)	(-)	(-)
<b>Others Received</b>						
IIFL Distribution Services Limited (Formerly IIFL Distribution Services Private Limited)	-	-	0.03	-	-	0.03
	(-)	(-)	(0.03)	(-)	(-)	(0.03)
IIFL Wealth Management Limited	-	0.04	-	-	-	0.04
	(-)	(2.78)	(-)	(-)	(-)	(2.78)
IIFL Asset Management Limited @	-	-	0	-	-	0
	(-)	(-)	(0.49)	(-)	(-)	(0.49)
India Infoline Commodities Limited	-	1.84	-	-	-	1.84
	(-)	(0.46)	(-)	(-)	(-)	(0.46)
5Paisa Capital Limited	-	0.02	-	-	-	0.02
	(-)	(1.10)	(-)	(-)	(-)	(1.10)
IIFL Holdings Limited	0.11	-	-	-	-	0.11
	(0.36)	(-)	(-)	(-)	(-)	(0.36)
IIFL Real Estate Limited (Formerly Known as IIFL Facilities Services Limited and IIFL Realty limited)	-	0.98	-	-	-	0.98
	(-)	(1.07)	(-)	(-)	(-)	(1.07)
India Infoline Insurance Services Limited	-	-	-	-	-	-
	(-)	(0.55)	(-)	(-)	(-)	(0.55)
India Infoline Insurance Brokers Limited	-	5.58	-	-	-	5.58
	(-)	(4.00)	(-)	(-)	(-)	(4.00)
India Infoline Housing Finance Limited	-	-	6.36	-	-	6.36
	(-)	(-)	(0.14)	(-)	(-)	(0.14)
India Infoline Finance Limited	-	3.42	-	-	-	3.42
	(-)	(101.57)	(-)	(-)	(-)	(101.57)
India Infoline Media & Research Limited	-	13.13	-	-	-	13.13
	(-)	(0.30)	(-)	(-)	(-)	(0.30)
India Infoline Foundation	-	0.03	-	-	-	0.03
	(-)	(-)	(-)	(-)	(-)	(-)
IIFL Wealth Finance Limited	-	-	0.01	-	-	0.01
	(-)	(-)	(-)	(-)	(-)	(-)





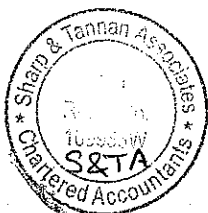
**India Infoline Limited**

**Notes forming part of Standalone financial statements for the year ended March 31, 2017**

**C. Closing balance**

(Amount ₹)

Nature of transaction	Holding Company	Fellow Subsidiaries	Group Companies	Key Managerial Person	Other Related Party	Total
<b>Sundry Payable</b>						
IIFL Wealth Management Limited	-	8.26	-	-	-	8.26
	(-)	-	(-)	(-)	(-)	-
IIFL Pvt Wealth Management (Dubai) Ltd	-	-	4.39	-	-	4.39
	(-)	(-)	(4.48)	(-)	(-)	(4.48)
IIFL Wealth Finance Ltd	-	-	0.02	-	-	0.02
	(-)	-	(-)	(-)	(-)	-
IIFL Capital Inc	-	6.03	-	-	-	6.03
	(-)	(16.35)	(-)	(-)	(-)	(16.35)
IIFL Securities Pte Ltd.	-	-	-	-	-	-
	(-)	(-)	(6.93)	(-)	(-)	(6.93)
India Infoline Finance Limited	-	-	-	-	-	-
	(-)	(0.78)	(-)	(-)	(-)	(0.78)
India Infoline Media & Research Services Limited	-	-	-	-	-	-
	(-)	(5.06)	(-)	(-)	(-)	(5.06)
IIFL Alternate Assets Advisors Limited	-	-	-	-	-	-
	(-)	(-)	(0.20)	(-)	(-)	(0.20)
IIFL Wealth U.K Limited	-	1.22	-	-	-	1.22
	(-)	(-)	(-)	(-)	(-)	(-)
R. Venkataraman	-	-	-	-	-	-
	(-)	(-)	(-)	(0.14)	(-)	(0.14)
Nirmal Jain	-	-	-	-	0.10	0.10
	(-)	(-)	(-)	(-)	(1.46)	(1.46)
Aditi Venkataraman	-	-	-	-	0.03	0.03
	(-)	(-)	(-)	(-)	(0.02)	(0.02)
Prashanth Prabhakaran @	-	-	-	0.00	-	0.00
	(-)	(-)	(-)	(0)	(-)	(0)
Arindam Chanda	-	-	-	0.97	-	0.97
	(-)	(-)	(-)	(0)	(-)	(0)
<b>Sundry Receivable</b>						
IIFL Real Estate Limited (Formerly Known as IIFL Facilities Services Limited and IIFL Realty limited)	-	500.00	-	-	-	500.00
	(-)	(500.00)	(-)	(-)	(-)	(500.00)
Aditi Venkataraman	-	-	-	-	-	-
	(-)	(-)	(-)	(-)	(50.00)	(50.00)



**India Infoline Limited**

Notes forming part of Standalone financial statements for the year ended March 31, 2017

IIFL Alternate Assets Advisors Limited	-	-	0.20	-	-	-
	(-)	(-)	(-)	(-)	(-)	(-)

Note: Figures in bracket represent previous year's figure.

@ Amount is Less than ₹ 0.01 million, hence shown ₹ 0.00 million wherever applicable.

**Note 29. Contingent Liabilities**

1. The Company is subject to legal proceedings and claims which have arisen in the ordinary course of the business. The Company's management does not reasonably expect that these legal actions, when ultimately concluded and determined, will have material and adverse effect on the Company's financial position.

2. The claim against the Company not acknowledged as debt was ₹62.06 millions (previous year ₹ 62.75 millions) as on March 31, 2017.

**Note 30. Capital and Other Commitments at Balance Sheet date:**

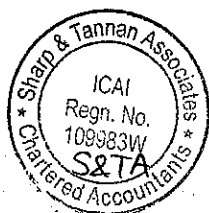
There were outstanding commitments for capital expenditure (net of advances) to the tune of ₹55.53 millions (previous year ₹31.10 millions) and Other Commitment to the tune of ₹60.98 millions (previous year ₹ 102.75 millions) of the total contractual obligation.

**Note 31.** The Company had taken office premises on operating lease at various locations. Lease rents in respect of the same have been charged to Statement of Profit and Loss. The agreements are executed for a period ranging from one to five years with a renewable clause. Some agreements have a clause for a minimum lock-in period. The agreements also have a clause for termination by either party after giving a prior notice period between 30 to 90 days. The Company had also taken some other assets under operating lease. The minimum future Lease rentals outstanding as at March 31, 2016, are as under.

(₹ in Millions)		
Minimum Lease Rentals	2016-2017	2015-2016
Due for:		
- Up to one year	8.65	8.47
- One to five years	41.09	3.90
<b>Total</b>	<b>49.74</b>	<b>12.37</b>

**Note 32. Earnings and Expenses in Foreign Currency**

(₹ in Millions)		
Particulars	2016-2017	2015-2016
<b>Earning in Foreign Currency</b>		
Advisory Fees & Research Income	99.50	37.34
<b>Total Earning</b>	<b>99.50</b>	<b>37.34</b>
<b>Expenses in Foreign Currency</b>		
Marketing Expenses	123.11	137.60
Membership & Subscription	0.43	-
Office Expenses	0.01	4.09



Professional Fees	5.51	3.08
Software Charges	29.05	30.64
Travelling Expenses	2.22	1.51
<b>Total Expenses</b>	<b>160.33</b>	<b>176.92</b>

**Note 33. Un-hedged Foreign Currency Exposure**

Amount in Indian ₹(in Millions)

Currency	31 <sup>st</sup> March 2017			31 <sup>st</sup> March 2016		
	Amount in Foreign Currency	Exchange Rate	Amount in Indian ₹	Amount in Foreign Currency	Exchange Rate	Amount in Indian ₹
<b>Accounts Receivables</b>						
USD	-	-	-	50,000	69.20	3.47
<b>Accounts Payables</b>						
Currency	31 <sup>st</sup> March 2017			31 <sup>st</sup> March 2016		
	Amount in Foreign Currency	Exchange Rate	Amount in Indian ₹	Amount in Foreign Currency	Exchange Rate	Amount in Indian ₹
AED	248,491	17.66	4.39	248,491	18.02	4.45
SGD	-	-	-	141,000	49.15	6.93
GBP	15,000	81.29	1.22	-	-	-
USD	93,000	64.86	6.03	247,000	66.18	16.35

**Note 34. Corporate Social Responsibility**

During the financial year 2016-17, the Company successfully deployed ₹ 12.86 millions (Previous year ₹ 8.56 millions) out of the total liability of ₹12.85 millions (Previous year ₹8.44 millions) in respect of Corporate Social Responsibility expense, as per Section 135 of Companies Act, 2013. The Company has many ongoing projects and plans to further increase the spend in the years to come through its impact driven projects.

**Note 35. Additional disclosure as per Notification No. GSR 308(E) [F.No.17/62/2015-CL-V-(VOL.I)], dated March 30, 2017:-**

Particulars	SBNs	Other denomination notes	Total
Closing cash in hand as on 08.11.2016*	-	-	-
(+) Permitted receipts*	-	-	-
(-) Permitted payments*	-	-	-
(-) Amount deposited in Banks*	-	-	-
Closing cash in hand as on 30.12.2016*	-	-	-



**India Infoline Limited**

**Notes forming part of Standalone financial statements for the year ended March 31, 2017**

**Note 36.** Previous year's figures are regrouped, reclassified and rearranged wherever considered necessary to confirm to current year's presentation.

**For Sharp & Tannan Associates**

Chartered Accountants

Firm's Registration No. 109983W

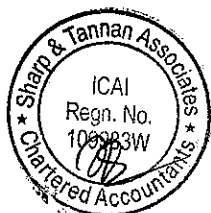
By the hands of



**Tirtharaj Khot**

Partner

Membership No. : (F) 037457



**For and on behalf of the Board of Directors**



**Arindam Chanda**

Director

(DIN: 00011919)



**R Mohan**

Director

(DIN: 00012070)

Place: Mumbai

Date: May 3, 2017



**Prabodh Agrawal**

Chief Financial Officer



**Roshan Dave**

Company Secretary