

Interworld Digital Limited

CIN : L72900DL1995PLC067808

Regd. Office: 701, Arunachal Building,
19, Barakhamba Road, Connaught Place,
New Delhi – 110001

Tel. No. : 011-43571044-45

Fax No. : 011-43571047

URL: www.interworlddigital.in

Email: interworlddigital.in@gmail.com

Dated : 14th November, 2018

To,

**The Manager (Listing),
Bombay Stock Exchange Limited,
1st Floor, P. J. Towers,
Dalal Street, Mumbai – 400001**

Sub: Outcome of the Board Meeting and Submission of Unaudited Financial Results for the quarter and half year ended 30th September, 2018 as required u/r 33 of the SEBI (LODR) Regulations, 2015.

Ref: Scrip Code 532072 (INTERDIGI)

Dear Sir,

This is to inform you that in pursuance to Regulation 33 of SEBI (LODR) Regulations, 2015, the Board of Directors of the Company in its meeting held on Wednesday, 14th November, 2018 at 701, Arunachal Building, 19, Barakhamba Road, Connaught Place, New Delhi – 110001 and concluded just now has, inter-alia, transacted the following businesses:


1. Considered and Approved the Unaudited Financial Results of the Company for the quarter and half year ended 30th September, 2018.
2. Considered and taken on records Limited Review Report submitted by the Statutory Auditors of the company for the Unaudited Financial Results for the quarter and half year ended 30th September, 2018.

Further pursuant to Regulation 33 of SEBI (LODR) Regulations, 2015, a copy of the aforesaid Financial Results for the quarter and half year ended 30th September, 2018 alongwith Limited Review Report of the Statutory Auditors thereon are enclosed herewith for your kind perusal.

Kindly take the aforesaid information in your records.

Thanking You.

**Yours Truly,
For Interworld Digital Limited**


Shweta Chawla
Company Secretary

Encl: As Above

INTERWORLD DIGITAL LIMITED							
CIN : L72900DL1995PLC067808							
"Regd. Off. : 701, ARUNACHAL BUILDING, 19, BARAKHAMBA ROAD, CONNAUGHT PLACE, NEW DELHI-110001							
STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER & HALF YEAR ENDED SEPTEMBER 30, 2018							
Sr No	Particulars	(Rs in Lacs except EPS)					
		For the Quarter ended			For the half year ended		Year Ended
		30-Sep-18 (Unaudited)	30-Jun-18 (Unaudited)	30-Sep-17 (Unaudited)	30-Sep-18 (Unaudited)	30-Sep-17 (Unaudited)	31-Mar-18 (Audited)
1	Income from Operation						
	(a) Net Sales/Revenue from Operations	-	-	2.60	-	19.00	-
	(b) Other Operating Income	-	-	-	-	-	-
	(c) Other Income	-	-	2.39	-	4.19	4.19
	Total Income	-	-	4.99	-	23.19	4.19
2	Expenses						
	a) Cost of Materials consumed	-	-	-	-	-	-
	b) Purchase of Stock-in-trade	-	-	-	-	-	-
	c) Changes in Inventory of Finished goods, Work-in-progress and Stock-in-trade	-	-	-	-	-	65.61
	d) Employee Benefits Expenses	1.91	1.91	1.87	3.82	3.75	7.57
	e) Finance Costs	6.88	-	1.88	6.88	4.46	4.64
	f) Depreciation and Amortisation expense	15.91	15.96	17.04	31.87	34.07	68.13
	g) Other expenses	2.56	2.00	1.86	4.56	3.67	10.16
	Total Expenses	27.26	19.87	22.65	47.13	45.95	156.11
3	Profit/(Loss) before Exceptional items and tax (1-2)	(27.26)	(19.87)	(17.66)	(47.13)	(22.76)	(151.92)
4	Exceptional Items	-	-	-	-	-	-
5	Profit/(Loss) before tax (3 + 4)	(27.26)	(19.87)	(17.66)	(47.13)	(22.76)	(151.92)
6	Tax Expense						
	- Current tax	-	-	-	-	-	-
	- Deferred tax	(3.24)	(3.24)	(3.71)	(6.48)	(7.42)	(28.34)
	Short Provision of earlier year	-	-	-	-	-	15.42
	Total Tax Expenses	(3.24)	(3.24)	(3.71)	(6.48)	(7.42)	(12.92)
7	Profit/(Loss) for the period (5-6)	(24.02)	(16.63)	(13.95)	(40.65)	(15.34)	(139.00)
8	Other Comprehensive Income (net of tax)	-	-	-	-	-	-
9	Total Other Comprehensive Income for the period	-	-	-	-	-	-
10	Total Comprehensive Income for the period (7+9)	(24.02)	(16.63)	(13.95)	(40.65)	(15.34)	(139.00)
11	Paid-up equity share capital (face value of Rs 1/- per share)	4,783.77	4,783.77	4,783.77	4,783.77	4,783.77	4,783.77
12	Earning per share (EPS) of Rs 10/- each (not annualized)						
	(1) Basic	(0.05)	(0.03)	(0.03)	(0.01)	(0.01)	(0.02)
	(2) Diluted	(0.05)	(0.03)	(0.03)	(0.01)	(0.01)	(0.02)

Notes :

1	The above Results for the quarter and half year ended September 30, 2018 has been reviewed by the Audit Committee and thereafter approved by the Board of Directors at their meeting held on 14th November, 2018. The Statutory Auditors have carried out a Limited Review Report on the above.
2	The Company operates in a single segment and the results pertain to a single segment in accordance with IND AS 108-Operating Segment.
3	Previous year/period figures have been regrouped/arranged, wherever necessary to make them comparable with the current period figure.
4	The Company has adopted Indian Accounting Standards ("Ind AS") notified by the Ministry of Corporate Affairs. This Statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognised accounting practices and policies to the extent applicable.



5	The format for audited quarterly results as prescribed in SEBI's Circular CIR/CFD/CMD/15/2015 dated November 30, 2015 has been modified to comply with requirements of SEBI's circular dated July 5, 2016. IND AS and Schedule III (Division II) to the Companies Act, 2013 applicable to the companies that are required to comply with IND AS.
6	<p>Auditor's observation in Audit report for the FY 17-18 (a) The Company has increased its authorised capital from Rs. 21 Crores to Rs. 70 Crores during the period from FY 2010-11, ROC Fees of Rs. 55.97 lacs towards the same stands payable.</p> <p>(b) Company is not regular in paying statutory dues, Rs. 191.45 lacs are still payable, hence shown under the head "Other Current Liabilities" in the Financial Statement.</p> <p>(c) Due to default in payments of bank loans, the company's accounts have been classified as Non Performing Assets (NPA) by the bank. Bank of India has not charged interest on Cash credit limit. During the period under review no provision has been made for such interest in the books of account of the company and to that extent bank's loan liability and total loss is understated by Rs. 3.44 lacs plus penal charges that the bank may charge.</p> <p>Further company has not cleared its term loan to Kotak Mahindra and around 4 installments are pending and to that extent bank loan liability and total loss is understated by around Rs. 11000/- plus overdue charges that the bank may charge.</p> <p>(d) Loans & Advances are subject to confirmation, reconciliation, adjustments & provisions, if any which may arise out of confirmation and reconciliation.</p>
7	<p>Explanation to aforesaid Auditors Observation</p> <p>a. The Company has increased its authorised capital from Rs. 21 Crores to Rs. 70 Crores during the period from F.Y. 2010-11. However, due to financial constraints and technical problems the company could not file Form 5 with ROC for increase in its authorised share capital. With the advent of the Companies Act, 2013 which came into effect from 01st April, 2014, the schedule of fees applicable w.r.t. increase in Authorised capital has been revised and increased. The Schedule of fees as per the Companies Act, 2013 has been made applicable and payable on the increased authorised share capital which the Company had increased prior to the applicability of Companies Act, 2013. Therefore, the company had filed the writ petition in the Hon'ble High Court of Delhi challenging the applicability of provisions prescribed under Para 3 of Table B under Registration of Offices and Fees Rules, 2014 vide diary no. 159963 dated 30/05/2016. The fees & Additional fees payable as per Companies Act, 1956 has already been provided for hence there is no further impact on the financials/profitability of the Company.</p> <p>b. As regards Auditor's observation that the Statutory dues of Rs.191.45 lacs are still payable, our Company has already provided for the amount payable towards Service Tax. Hence, this liability will have no further impact on the profits/losses of the Company for the period under consideration. Further, the management of the Company is making necessary efforts to arrange the funds required to repay the same.</p> <p>c. Due to default in payments of bank loans, the company's accounts have been classified as Non Performing Assets (NPA) by the bank. The Company had repaid aggregating to RS. 3.70 Lacs to the Bank of India and also booked interest aggregating to Rs 1.81 lacs charged by the Bank of India. The management of the Company is making necessary efforts to arrange the funds required to repay the loan and other related dues of Bank of India. Further, the management of the Company is making necessary efforts to arrange the funds required to repay the loan and other related dues of Kotak Mahindra Bank. As soon as the necessary funds will be arranged, the Company will clear its outstanding dues of both the Banks.</p> <p>d. The Company is in the process of obtaining the necessary confirmations from the parties to whom loans & advances are given & the Company shall provide the same to the Auditors as soon as it will be received by it.</p>
8	Pursuant to SEBI's letter bearing No. SEBI/HO/ISD/OW/P/2017/18183 dated August 7, 2017 to Bombay Stock Exchange, the Stock Exchange has placed the Company's script under stage Vi GSM. The name of the Company has come in the list of Shell Companies issued by Bombay Stock Exchange. The Bombay Stock Exchange had thereafter sought certain information which has been sent by company. On the basis of representations made by the company and personal hearings, the Bombay Stock Exchange Limited vide its order reference L/SURV/OFL/KM/2017-SHELL/COMP/532072/1 dated January 15, 2018 directed that Forensic Audit of the Company be conducted by an Independent Forensic Auditor to be appointed by BSE. BSE had appointed M/s Suresh Chandra & Associates, Chartered Accountant to conduct the Forensic Audit of the Company.

Place: New Delhi
Date : 14.11.2018

For and on behalf of Board of Directors of
Interworld Digital Limited


Ajay Sharma
Director
DIN :03344008

Statement of Assets & Liabilities as on September 30, 2018

(Rs. In lacs)

	Particulars	As at 30.09.18 (Unaudited)	As at 31.03.18 (Audited)
A.	ASSETS		
1	Non Current Assets		
	Property Plant & Equipment	33.61	37.38
	Capital Work in progress	432.23	432.23
	Intangible Assets	273.61	301.71
	Non Current Assets	739.45	771.32
	Non Current Financial Assets		
	Investments	147.29	147.29
	Long term Loans and Advances	10,519.01	10,519.01
	Deferred tax assets (Net)	-	-
	Total-Non current Financial assets	10,666.30	10,666.30
2	Current Assets		
	Inventories	-	-
	Current Financial Assets		
	Trade receivables	2,383.26	2,384.88
	Cash & cash equivalents	0.63	0.11
	Loans and advances	71.37	92.85
	Other current financial assets	19.73	0.81
	Total Current Assets	2,474.99	2,478.65
	TOTAL ASSETS	13,880.74	13,916.27
B.	EQUITY & LIABILITIES		
1	EQUITY		
	Equity Share Capital	4,783.77	4,783.77
	Other Equity	7,482.83	7,523.48
	Total Equity	12,266.60	12,307.25
2	LIABILITIES		
	Non-Current Liabilities		
	Non-Current Financial Liabilities	-	-
	Borrowings	-	105.00
	Other Financial Liabilities	105.00	-
	Long Term Provisions	-	-
	Deferred tax liabilities	61.05	67.53
	Total-Non Current Liabilities	166.05	172.53
	Current Liabilities		
	Current Financial Liabilities		
	Borrowings	50.62	47.46
	Trade payables	1,070.68	1,066.96
	Other current financial liabilities	79.26	74.41
	Other Current Liabilities	247.53	247.66
	Short term Provisions	-	-
	Total Current Financial Liabilities	1,448.09	1,436.49
	TOTAL EQUITY & LIABILITIES	13,880.74	13,916.27

For and on behalf of Board of Directors of
Interworld Digital Limited


 Ajay Sharma
 Director
 DIN :03344008

Place: New Delhi
Date : 14.11.2018

NEMANI GARG AGARWAL & CO.

CHARTERED ACCOUNTANTS

**1517, DEVIKA TOWER, 6, NEHRU PLACE,
NEW DELHI- 110 019.**

& Ch. No.5, Kamadgiri Aptt., Kaushambi, Ghaziabad-201010

Tel.-011-26448022/33;0120-4374727

Email ID: sknemani@sknemani.com,nemani61@gmail.com

Limited Review Report to

**The Board of Directors
Interworld Digital Limited**

We have reviewed the accompanying statement of unaudited IND AS Standalone financial results of **M/s. Interworld Digital Limited** for the quarter and half year ended 30th September, 2018 attached herewith, being submitted by the company pursuant to Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 as modified by Circular No. CIR/CFD/FAC/62/ 2016 dated July 5, 2016. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. The statement has been prepared in accordance with applicable Indian Accounting Standard (IND AS) prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized accounting practices and policies generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, Engagements to Review of Interim Financial Information performed by Independent Auditor of the entity issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited Standalone financial results prepared in accordance with applicable Indian Accounting Standards (Ind AS) and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Except for the following:

- (a) The Company has increased its authorized capital from Rs. 21 Crores to Rs. 70 Crores during the period from FY 2010-11. ROC fees of Rs. 55.97 lacs towards the same stands payable and the Company is not regular in paying statutory dues, Rs. 191.45 lacs are still payable, hence shown under the head "Other Current Liabilities" in the Financial Statement.
- (b) Further Company has not cleared its term loan to Kotak Mahindra and around 4 installments are pending and to that extent bank loan liability and total loss is understated by around Rs. 11000/- plus overdue charges that the bank may charge.

We are relying on the figures shown in earlier years or period as they are audited by the previous Statutory Auditors of the company i.e. M/s RMA & Associates LLP.

**For M/s. Nemani Garg Agarwal & Co.,
Chartered Accountants
FRN: 010192N**


**Shashi Kant Nemani
(Partner)
(Membership No. 037222)**



**Place : New Delhi
Date : 14/11/2018**