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

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

Subject: **Submission of Annual Report for the Financial Year 19-20**

Ref: **BSE Scrip Code– 532072 (INTERDIGI), ISIN No: INE177D01020**

Dear Sir,

Pursuant to Regulation 34 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith a copy of notice calling the 25th Annual General Meeting along with Annual Report of the Company for the financial year 2019-2020 for your reference and records.

We hope that you will find the above in order.

Thanking You.
Yours Truly,

For Interworld Digital Limited

Rachit Garg
Chief Financial Officer

Encl: As above

25TH ANNUAL REPORT

2019-2020



INTERWORLD DIGITAL LIMITED

CIN : L72900DL1995PLC067808
Regd. Office: 701, Arunachal Building, 19, Barakhamba Road,
Connaught Place, New Delhi-110 001
Tel.: 91-11-43571045
Email: interworlddigital.in@gmail.com Website: www.interworlddigital.in

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Corporate Information

BOARD OF DIRECTORS
(as on 31st March, 2020)

Mr. Peeyush Kumar Aggarwal
Director
(DIN 00090423)

Mr. Ajay Sharma
Independent Director
(DIN 03344008)

Mr. Soban Singh Aswal
Independent Director
(DIN 00349919)

Ms. Madhu Sharma
Independent Director
(DIN 06947852)

COMPLIANCE OFFICER & COMPANY SECRETARY
Ms. Kriti Gupta (Resigned w.e.f. 24th January, 2020)

Ms. Shivangi Agarwal (Appointed w.e.f. 21st May, 2020)

CHIEF EXECUTIVE OFFICER (CEO)
Mr. Manoj Kumar

CHIEF FINANCIAL OFFICER (CFO)
Mr. Rachit Garg

STATUTORY AUDITORS
M/s Nemani Garg Agarwal & Co., Chartered Accountants
(Firm Registration No. 010192N)

INTERNAL AUDITORS
M/s. Sanghi& Co., Chartered Accountants
(Firm Registration No-010192N)

BANKERS
Bank of Baroda
Bank of India

REGISTERED OFFICE
701, Arunachal Building, 19, Barakhamba Road,
Connaught Place, New Delhi-110 001
Tel. No. 011-43574044-45 Fax: 011-43571047
Website:www.interworlddigital.in
Email: interworlddigital.in@gmail.com

CIN NO. OF THE COMPANY
L72900DL1995PLC067808

REGISTRAR & SHARE TRANSFER AGENTS
Skyline Financial Services Private Limited
D-153/A, 1st Floor, Okhla Industrial Area, Phase -1 , New Delhi-110020.Ph. No.:011-40450193-97
Fax No.:011-26812682
Contact Person Details: Mr. Dinesh
Email Id: **admin@skylinerta.com**
info@skylinerta.com

Notice

NOTICE IS HEREBY GIVEN THAT THE 25TH ANNUAL GENERAL MEETING OF THE MEMBERS OF INTERWORLD DIGITAL LIMITED WILL BE HELD ON WEDNESDAY, THE 30THDAY OF DECEMBER, 2020, AT 701, ARUNACHAL BUILDING, 19, BARAKHAMBA ROAD, CONNAUGHT PLACE, NEW DELHI-110 001 AT 09:00 A.M. TO TRANSACT THE FOLLOWING BUSINESS:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements of the company including the Balance Sheet of the Company as at 31st March, 2020 and the Statement of Profit and Loss of the Company and Cash Flow Statement and other Annexures thereof for the financial year ended 31st March, 2020 and the Reports of the Board of Directors and Auditors thereon.

2. To appoint a Director in place of Mr. Peeyush Kumar Aggarwal (DIN 00090423), the Director of the Company, who is liable to retire by rotation and being eligible, offers himself for re-appointment pursuant to the provisions of Section 152 of the Companies Act, 2013.

SPECIAL BUSINESS:

3. **Re-appointment of Mr. Soban Singh Aswal as an Independent Director of the Company.**

   To consider and if thought fit, to pass, with or without modification, the following resolution as a Special Resolution

   "**RESOLVED THAT**pursuant to the provisions of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 and Sections 149, 150, 152, 197 read with Companies (Appointment and Qualification of Directors) Rules, 2014 and other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013**,** and any other applicable law(s), regulation(s), guideline(s), the approval of the members/shareholders of the Company be and is hereby accorded to the re-appointment of Mr. Soban Singh Aswal (DIN: 00349919), as an 'Independent Director' (Non-Executive) on the Board of the Company, to hold office as an Independent Director of the Company, for a second term of Five (5) years i.e. from the date of this Annual General Meeting (i.e. Twenty Fifth Annual General Meeting) up to the date of the 30th (Thirtieth) Annual General Meeting of the Company to be held in the financial year 2025 as recommended/approved by the Nomination & Remuneration Committee and Board of Directors in its meeting held on November 30, 2020."

   RESOLVED FURTHER THAT the Board of Directors of the Company (which includes a Committee, constituted for the time being in force) be and is hereby authorized to do all such acts, deeds and things, to enter into such agreement(s), deed(s) of amendment(s) or any such document(s), as the Board may, in its absolute discretion, consider necessary, expedient or desirable including power to sub-delegate, in order to give effect to this resolution or as otherwise considered by the Board to be in the best interest of the Company, as it may deem fit."

4. **Re-appointment of Ms. Madhu Sharma as an Independent Director of the Company.**

   To consider and if thought fit, to pass, with or without modification, the following resolution as a Special Resolution.

   "**RESOLVED THAT**pursuant to the provisions of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 and Sections 149, 150, 152, 197 read with Companies (Appointment and Qualification of Directors) Rules, 2014 and other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013**,** and any other applicable law(s), regulation(s), guideline(s), the approval of the members/shareholders of the Company be and is hereby accorded to the re-appointment of Ms. Madhu Sharma (DIN: 06947852) as an 'Independent Director' (Non-Executive) on the Board of the Company, to hold office as an Independent Director of the Company, for a second term of Five (5) years i.e. from the date of this Annual General Meeting (i.e. Twenty Fifth Annual General Meeting) up to the date of the 30th (Thirtieth) Annual General Meeting of the Company to be held in the financial year 2025 as recommended/approved by the Nomination & Remuneration Committee and Board of Directors in its meeting held on November 30, 2020."

RESOLVED FURTHER THAT the Board of Directors of the Company (which includes a Committee, constituted for the time being in force) be and is hereby authorized to do all such acts, deeds and things, to enter into such agreement(s), deed(s) of amendment(s) or any such document(s), as the Board may, in its absolute discretion, consider necessary, expedient or desirable including power to sub-delegate, in order to give effect to this resolution or as otherwise considered by the Board to be in the best interest of the Company, as it may deem fit."

5. **Approval of related party transactions.**

To consider and if thought fit, to pass, with or without modification, the following resolution as an Ordinary Resolution.

"**RESOLVED THAT** pursuant to provisions of Section 188 and other applicable provisions, if any, of the Companies Act, 2013 read with applicable Rules under Companies (Meetings of Board and its Powers) Rules, 2014 and in terms of applicable provisions of SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015 (including any amendment, modification or re-enactment thereof), and subject to such other approvals from such Authorities as may be required in this regard, the consent of the members of the Company be and is hereby accorded to the Board of Directors of the Company to sale, purchase or supply of any goods or materials, selling or otherwise disposing of, or buying, leasing of property of any kind, availing or rendering of any services, appointment of agent for purchase or sale of goods, materials, services or property or otherwise disposing of any goods, materials or property or availing or rendering any services from related parties or appointment of such related party to any office or place of profit in the company or its associate companies, if any or reimbursement of any transaction or any other transaction of whatever nature with following related parties:

Sr. No	Name of the Related Party	Relationship	Maximum Value of Transactions per annum with effect from April 01, 2020 (Rs. in lacs)
1	Omkam Global Capital Pvt. Ltd.	Mr. Peeyush Kumar Aggarwal is the common director in both the companies.	100.00
2.	Mr. Peeyush Kumar Aggarwal	Director	20.00

* Expected maximum annual value of transactions per related party over the year.

"RESOLVED FURTHER THAT the board of directors of the Company be and is hereby authorized to take such steps as may be necessary for obtaining approvals, statutory, contractual or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto, and to sign and execute all deeds, applications, documents and writings that may be required, on behalf of the Company and generally to do all acts, deeds, matters and things that may be necessary, proper, expedient or incidental thereto for the purpose of giving effects to this Resolution.

For and on behalf of the Board
of Interworld Digital Limited
Sd/-
Peeyush Kumar Aggarwal
Chairman
DIN:00090423

Place : New Delhi
Date : 30.11.2020

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF AND A PROXY NEED NOT BE A MEMBER OF THE COMPANY. A PROXY FORM IS ENCLOSED. THE INSTRUMENT APPOINTING A PROXY SHOULD, HOWEVER, BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.

2. A person can act as a proxy on behalf of members not exceeding fifty and holding in aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten per cent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act proxy for any other person or member.

3. Corporate Members intending to send their authorized representative to attend the Meeting are requested to send at the Registered Office of the Company, a duly certified copy of the Board Resolution, authorising their representative to attend and vote on their behalf at this General Meeting.

4. Queries proposed to be raised at the Annual General Meeting may be sent to the Company at its registered office at least seven days prior to the date of Annual General Meeting to enable the management to keep the information ready at the meeting.

5. The Register of Members and Share Transfer Books of the Company will remain closed from Thursday, 24th December, 2020 to Wednesday, 30th December, 2020 (both days inclusive) for the purpose of the AGM.

6. Members/ Proxies should fill-in the attendance slip for attending the Meeting and bring their attendance slip along with their copy of the Annual Report to the Meeting.

7. In case of joint holders attending the meeting, only such joint holder who is higher in the order of name will be entitled to vote.

8. Members who are holding Company's shares in dematerialized form are required to bring details of their Depository Account Number for identification.

9. The members are requested to intimate changes, if any, in their registered address to the Registrar & Share Transfer Agents for shares held in physical form & to their respective Depository participants for shares held in electronic form.

10. All documents referred to in the accompanying Notice are opened for inspection at the Registered Office of the Company on all working days, except Sunday between 2 P.M. to 4 P.M. upto the date of the Annual General Meeting.

11. Members are requested:
    i) To quote their folio Nos. in all correspondence.
    ii) To note that no gifts will be distributed at the meeting.
    iii) In case of joint holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.

12. Members who have not registered their e-mail addresses so far are requested to register their e-mail addresses for receiving all communications including Annual Report, Notices, Circulars, etc from the Company electronically.

Members holding shares in physical form are requested to convert their shareholdings into DEMAT form with their respective Depository Participants.

13. In terms of Section 72 of the Companies Act, 2013, a Member of the Company may nominate a person on whom the shares held by him/her shall vest in the event of his/her death. Member(s) desirous of availing this facility may submit nomination in the prescribed Form SH – 13 to the Company/RTA in case shares are held in Physical form, and to their respective depository participant, if held in electronic form.

14. Members/Promoters holding shares in demat form are requested to submit their Permanent Account Number (PAN), to their respective Depository Participant and those holding shares in physical form are requested to submit their PAN details to the company or to its RTA as well as to get their shares dematerialized pursuant to SEBI notification number SEBI/LAD-NRO/GN/2018/24 dated June 08, 2018. Please note that as per the aforesaid SEBI's notification, the requests for effecting transfer of securities shall not be processed on or after 05th December, 2018 unless the securities are held in dematerialised form with a Depository. In view of the above all the shareholders holding shares in physical form are requested to open a de-mat A/c with a Depository participants and get their shares dematerialised. Necessary communication in this regard has already been sent separately to the shareholders by the Company.

15. Members/Promoters holding shares, of the Company in demat form shall provide the details of their Bank Account and E-mail Id to the RTA i.e Skyline Financial Services Pvt. Ltd. having registered office is D-153/A, 1st floor, Phase I, Okhla Industrial Area, New Delhi, Delhi 110020 and those holding shares in physical form will provide their Bank A/c details and E-mail Id to the Company or to its RTA.Necessary communication in this regard has already been sent separately to the shareholders by the Company.

16. Pursuant to Section 108 of the Companies Act, 2013, read with the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide the evoting facility to the members to exercise their right to vote by electronic means. The Company has fixed 23rd December, 2020 as a cut – off date to record the entitlement of the shareholders to cast their vote electronically at the 25thAnnual General Meeting (AGM) by electronic means under the Companies Act, 2013 and rules thereunder. Consequently, the same cut-off date, i.e., 23rd December, 2020 would record entitlement of the shareholders, who do not cast their vote electronically, to cast their vote at the 25th AGM on 30th December, 2020.

17. The e-voting period will commence at 09.00 A.M. on 27th December, 2020 and will end at 05.00 P.M. on 29th December, 2020. The Company has appointed Mr. Kundan Agrawal (Membership No. FCS –7631 & CP No. 8325), Company Secretary in Practice to act as Scrutinizer, for conducting the scrutiny of the votes cast. The Members desiring to vote through electronic mode may refer to the detailed procedure on e-voting given as Annexure to the Notice.

18. The AGM will be held at the said venue by strictly adhering to the Social Distancing Norms and Other Safety Protocols including face masks, hand sanitization etc. as per the latest guidelines / advisories /SOP issued by the Ministry of Health & Family Welfare, Govt. of India and the State Govt. amid COVID-19 Pandemic.

The Company has engaged the services of Central Depository Services (India) Limited (CDSL) as the Authorised Agencies to provide e-voting facilities.

VOTING THROUGH ELECTRONIC MEANS

Pursuant to provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide members facility to exercise their right to vote at the Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services provided by Central Depository Services (India) Limited (CDSL).

The Company has approached CDSL for providing e-voting services through our e-voting platform. In this regard, your Demat Account/Folio Number has been enrolled by the Company for your participation in e-voting on resolution placed by the Company on e-Voting system.

The Notice of the AGM of the Company along with printed Attendance Slip and Proxy Form can be downloaded from the link www.evotingindia.com.

The e-voting period commences on December 27, 2020 (09:00 A.M.) and ends on December 29, 2020 (5:00 P.M.). During this period shareholders of the Company, may cast their vote electronically. The e-voting module shall also be disabled for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently. E-voting shall not be allowed beyond the said date and time. A member may participate in the general meeting even after exercising his right to vote through e – voting but shall not be allowed to vote again in the annual general meeting.

The voting rights of Shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on cut off date, i.e., Wednesday, December 23, 2020.

The instructions for shareholders voting electronically are as under:

(i) The voting period begins on Sunday, 27.12.2020 at 09.00 A.M. and ends on Tuesday, 29.12.2020 at 05.00 P.M. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of Wednesday, December 23, 2020 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

(ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.

(iii) The shareholders should log on to the e-voting website www.evotingindia.com.

(iv) Click on Shareholders.

(v) Now Enter your User ID

a. For CDSL: 16 digits beneficiary ID,
b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
c. Members holding shares in Physical Form should enter Folio Number registered with the Company.

(vi) Next enter the Image Verification as displayed and Click on Login.

(vii) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.

(viii) If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) • Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field. • In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. • If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).

(ix) After entering these details appropriately, click on "SUBMIT" tab.

(x) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

(xi) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

(xii) Click on the EVSN for the INTERWORLD DIGITAL LIMITED on which you choose to vote. **EVSN of the Company is 201201036.**

(xiii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

(xiv) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

(xv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.

(xvi) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

(xvii) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.

(xviii) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

(xix) Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Please follow the instructions as prompted by the mobile app while voting on your mobile.

(xx) Note for Non – Individual Shareholders and Custodians

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

(xxi) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.

General Instructions:

1. In case of any queries, you may refer the Frequently Asked Question (FAQs) for Shareholders and e-voting user manual for Shareholders available to the Downloads section of https://www.evoting.nsdl.com

2. You can also update your mobile number and e-mail id in the profile details of the folio which may be used for sending future communication(s).

3. The e-voting period commences Sunday, 27.12.2020 at 09.00 A.M. and ends on Tuesday, 29.12.2020 at 05.00 P.M. During this period Shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut off date (record date) of Wednesday, December 23, 2020 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.

4. The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date (record date) of Wednesday, December 23, 2020.

5. Since the Company is required to provide members facility to exercise their right to vote by electronic means, shareholders of the Company, holding either in physical form or in dematerialized form, as on the cut-off date of Wednesday, December 23, 2020 and not casting their vote electronically, may only cast their vote at the 25th Annual General Meeting.

6. Mr. Kundan Agrawal Practicing Company Secretary (Membership No. FCS –7631 & CP No. 8325), Practicing Company Secretary has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.

7. The Scrutinizer shall immediately after the conclusion of voting at the AGM, first count the voting cast at the meeting, thereafter unblock the votes cast through remote e-voting in the presence of at least two (2) witnesses not in the employment of the Company and make a Consolidated Scrutinizer's Report of the votes cast in favour or against, if any, and to submit the same to the Chairman of the AGM not later than 48 hours working days from the conclusion of the AGM.

8. The Results shall be declared forthwith after the submission of Consolidated Scrutinizer's Report either by Chairman of the Company or by any person authorized by him in writing and the resolutions shall be deemed to be passed on the AGM date subject to receipt of the requisite number of votes in favour of the Resolutions

   The Results declared along with the Scrutinizer's Report(s) will be available on the website of the Company www.interworlddigital.in and on the website of CDSL immediately after the declaration of the results by the Chairman.

For and on behalf of the Board
of Interworld Digital Limited
Sd/-

Peeyush Kumar Aggarwal
Chairman
DIN:00090423

Place : New Delhi
Date : 30.11.2020

ANNEXURE TO THE NOTICE

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013

ITEM NO. 3

Mr. Soban Singh Aswal was appointed as an Independent Non-Executive Director of the Company. At the Twentieth (20th) Annual General Meeting of the Company held on September 30, 2015, Members of the Company had approved appointment of Mr. Soban Singh Aswal (DIN -00349919) as an Independent Director of the Company, not liable to retire by rotation, to hold office for a term of five (5) consecutive years commencing from the Twentieth Annual General Meeting of the Company.Therefore, the tenure of first term of 5 (Five) years of Mr. Soban Singh Aswal was expired on 30th September, 2020 and hence his office was vacated.However, the Board on the recommendation of the Nomination and Remuneration Committee and subject to the approval of the shareholders of the company, recommends the re-appointment of Mr. Soban Singh Aswal as an Independent Director of the Company for a second term of Five years from the date of this Annual General Meeting (i.e. Twenty Fifth Annual General Meeting) up to the date of the 30th (Thirtieth) Annual General Meeting of the company to be held in the year 2025.

As per Section 149(10) of the Companies Act, 2013 ('the Act'), an Independent Director is eligible for re-appointment for a second term of up to 5 years upon passing of a Special resolution by the Shareholders of the Company.

The Board considers that his continued association would be of immense benefit to the Company and it is desirable that the Company continues to avail services of Mr. Soban Singh Aswal as an Independent Director.

As the current term of appointment of Mr. Soban Singh Aswal (DIN - 00349919) has expired on 30th September, 2020, your Board, based on the performance evaluation and recommendation of the Nomination and Remuneration Committee of the Board and his skills, extensive and enriched experience in diverse areas and suitability tothe Company and after reviewing declaration of independence received from Mr. Soban Singh Aswal, recommends reappointment of Mr. Soban Singh Aswalas an Independent Director for a second term of Five (5) years commencing from the date of this Twenty Fifth (25th) Annual General Meeting up to the 30th (Thirtieth) Annual General Meeting of the Company. Requisite consent to act as an

Independent Director of the companyand declaration of Independence has been received from Mr. Soban Singh Aswal pursuant to provisions of Section 152 of the Companies Act, 2013.

In the opinion of the Board, Mr. Soban Singh Aswal who is proposed to be re-appointed for the second term as an Independent Director of the Company, fulfils the conditions of Independence specified under Section 149(6), Schedule IV of the Companies Act, 2013 and Regulation 16 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and is Independent of the management.

Brief Profile of Mr. Soban Singh Aswal

Mr. **Soban Singh Aswal** (DIN: 00349919) aged about 48 years is a Graduate. He has an enriched experience of around 24 years in various aspects of management viz. In field of marketing and general administration. His profound knowledge and expertise is well reflected in the valuable advice's he gives to the Company.

Mr. Soban Singh Aswaldoes not holds any directorship and membership of the Committees of the Board of Directors of the under any public companies in India.

Mr. Soban Singh Aswal, holds directorship in following companies:

S.No	Name of the Companies	Designation
1.	Marg-Darshan Estate And Invest Private Limited	Director

Mr. Soban Singh Aswal does not hold, any shares in the Company as per declaration given by him and he is not related to any of the Directors and the KMP of the Company.

None of the Directors and/or Key Managerial Personnel of the Company or their relatives, except Mr. Soban Singh Aswal (whose appointment is proposed in the resolution) is in any way concerned or interested, financially or otherwise, in the passing of this resolution.

Your Board recommends the resolution as set out in Item No. 3 for your approval as a Special Resolution.

ITEM NO. 4

Ms. Madhu Sharma is an Independent Non-Executive Director of the Company. At the Twenty One (21st) Annual General Meeting of the Company held on September 30, 2016. Members of the Company had approved appointment of Ms. Madhu Sharma (DIN 06947852) as an Independent Director of the Company, not liable to retire by rotation, to hold office for a term of five (5) consecutive years commencing from the date of her appointment i.e., from01st October, 2015.

As per Section 149(10) of the Companies Act, 2013 ('the Act'), an Independent Director is eligible for re-appointment for a second term of up to 5 years upon passing of a Special resolution by the Shareholders of the Company.

The Board considers that her continued association would be of immense benefit to the Company and it is desirable that the Company continues to avail services of Ms. Madhu Sharma as an Independent Director.

As the current term of Ms. Madhu Sharma who was appointed as an Independent Director for a period of five years w.e.f. 01st October, 2015in the Annual General meeting of the company held on 30th September, 2016, is expiring, your Board, based on the performance evaluation and recommendation of the Nomination and Remuneration Committee of the Board and her skills, extensive and enriched experience in diverse areas and suitability to the Company and after reviewing declaration of Independence received from Ms. Madhu Sharma, recommends re-appointment of Ms. Madhu Sharma as an Independent Director for a second term of Five (5) years commencing from the date of this 25th(Twenty Fifth) Annual General Meeting up to the 30th (Thirtieth) Annual General Meeting of the Company to be held in the financial year 2025. Requisite consent to act as an Independent Director of the Company for a second term of five years and declaration of Independencehas been received fromMs. Madhu Sharma pursuant to provisions of Section 152 of the Companies Act, 2013.

In the opinion of the Board, Ms. Madhu Sharma who is proposed to be re-appointed for the second term as an Independent Director of the Company, fulfils the conditions of Independence specified under Section 149(6), Schedule IV of the Companies Act, 2013 and Regulation 16 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and is Independent of the management.

Brief Profile of Ms. Madhu Sharma

Ms. Madhu Sharma (DIN 06947852)aged about 65 years is a Bachelor of Arts from prestigious University. She has an extensive experience of almost 20 years in various aspects of management, viz., the field of marketing and general administration. She has always demonstrated a certain dynamism and foresight seen in the most pragmatic of profession.

Ms. Madhu Sharma holds the following directorship and membership of the Committees of the Board of Directors of the under stated other companies as on 31st March, 2020:

Sl. No.	Directorships in other Public Companies	Committee Membership/Chairmanship	
1.	Polar Marmo Agglomerates Limited	Audit Committee Nomination and Remuneration Committee Stakeholder's Relationship Committee	Chairman Chairman Chairman
2.	MPS Infotechnics Limited	Audit Committee Nomination and Remuneration Committee Risk Management Committee Corporate Social Responsibility	Chairman Chairman Member Chairman
3.	Interworld Digital Limited	Nomination and Remuneration Committee	Member
		Stakeholder's Relationship Committee	Member
		Risk Management Committee	Member
4	RCC Cements Limited	Nomination and Remuneration Committee	Member
5.	Advik Laboratories Limited	Audit Committee Nomination and Remuneration Committee Stakeholder's Relationship Committee	Member Member Member

Ms. Madhu Sharma does not hold any shares in the Company and is not related to any of the Directors and KMP of the company.

None of the Directors and/or Key Managerial Personnel of the Company or their relatives, except Ms.Madhu Sharma (whose appointment is proposed in the resolution) is in any way concerned or interested, financially or otherwise, in the passing of this resolution.

Your Board recommends the resolution as set out in Item No. 4 for your approval as a Special Resolution.

Item No. 5:

The Companies Act, 2013 aims to ensure transparency in the transactions and dealings with the related parties of the Company. The provisions of Section 188(1) of the Companies Act, 2013 that govern the Related Party Transactions, require that for entering into any contract or arrangement as mentioned herein below with the related party, the Company must obtain prior approval of the Board of Directors and in case of the Company having a paid up capital of Rs. Ten Crores or more, prior approval of shareholders must be obtained for entering into following Related Party Transactions:

1. Sale, purchase or supply of any goods or materials,
2. Selling or otherwise disposing of, or buying, leasing of property of any kind,
3. Availing or rendering of any services,
4. Appointment of any agent for purchase or sale of goods, materials, services or property or otherwise disposing of any goods, materials or property or availing or rendering any services from related parties,
5. Appointment of such related party to any office or place of profit in the company or its associate companies, if any or reimbursement of any transaction or any other transaction of whatever nature with related parties.

The proviso to Section 188(1) also states that nothing in Section 188(1) will apply to any transaction entered into by the Company in the ordinary course of business and at arm's length basis. Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 has also prescribed seeking of shareholders' approval for material related party transactions.

The Company is inter alia engaged in the Digital Cinema business. For the smooth functioning of the operations of the company, the company, from time to time, needs funds. The Promoter Director of the Company and his associate companies had been infusing and intends to infuse funds and intends to involve in other transactions as are mentioned in Section 188(1) of the Companies Act, 2013 and Rules 15 and 16 of Companies (Meetings of Board and its Powers) Rules, 2014 that may become material in nature as these transactions are likely to exceed 10% of the net worth of the Company or may exceed the other perimeters/criteria's as are mentioned in applicable Rules under Companies (Meetings of Board and its Powers) Rules, 2014 and amendments thereto.

All the proposed transactions put up for approval are in the ordinary course of business and at arm's length. Pursuant to the provisions of Section 188(1) of the Companies Act, 2013 and applicable Rules made thereunder and the SEBI (Listing and Disclosure) Regulations, 2015, the following contracts/arrangements/transactions are material in nature and require the approval of the unrelated shareholders of the Company by way of Ordinary resolution:

Sr. No	**Name of the Related Party**	**Relationship**	**Maximum Value of Transactions per annum with effect from April 01, 2020 (Rs. in lacs)**
1	Omkam Global Capital Pvt. Ltd.	Mr. Peeyush Kumar Aggarwal is the common director in both the companies.	100.00
2.	Mr. Peeyush Kumar Aggarwal	Director	20.00

The annual value of the transactions proposed is estimated on the basis of the Company's current transactions and future business projections.

The members are further informed that members of the Company being a related party or having any interest in the resolution as set out in Item No. 5 shall abstain on voting on this resolution whether the entity is a related party to the particular transaction or not.

Except Mr. Peeyush Kumar Aggarwal, Promoter and Director of the company and other related parties to the extent of their shareholding interest in the Company, no other Director or Key Managerial Personnel or their relatives are concerned or interested, financially or otherwise, in passing of this resolution.

The Board of Directors recommends the resolution set forth in Item No. 5 for approval of the Member as an Ordinary Resolution.

For and on behalf of the Board
of Interworld Digital Limited

Sd/-
Peeyush Kumar Aggarwal
Chairman
DIN:00090423

Place : New Delhi
Date : 30.11.2020

Director's Report

To,
The Members,

I am privileged to present, on behalf of the Board of Directors, 25th Annual Report on the business and operations of your Company for the Financial Year ended on 31st March, 2020 together with Audited Statement of Accounts, Auditor's Report for the period ended on 31st March 2020.

1. Financial Results

The financial results of the Company for the period under review are summarized below. The previous figures in the financial statements have been regrouped, wherever necessary:

(Rs. In Lacs)

Particulars	Current Year 2019-20	Previous Year 2018-19
Income from Operations	-	-
Other Income	-	0.03
Total Income	-	0.03
Total Expenditure	18.96	17.04
Profit before Depreciation, Interest & Tax (PBDIT)	(18.96)	(17.01)
Interest	0.92	7.65
Depreciation	57.01	63.84
Profit before tax	(76.89)	(87.84)
Provision for taxation	-	-
Deferred Tax	12.62	12.72
Short Provision for earlier year	-	-
Profit after tax (PAT)	(64.27)	(75.12)
Profit brought forward from previous year	(31.06)	44.06
Balance carried to Balance Sheet	(95.33)	(31.06)
Paid-up equity share capital	4783.77	4783.77
Reserves & Surplus	7384.09	7448.36

2. Operations

During the year under review, your company's total income was NIL Lacs in as compared to Rs 0.03 Lacs in the previous financial year. The operating Loss for the year ended March 31, 2020 is Rs. 76.89 Lacs as compared Loss to Rs. 87.84 Lacs in the preceding financial year. The Loss after tax in 2019-20 is Rs.64.27 Lacs and was Loss Rs. 75.12 Lacs in 2018-19.

3. Dividend

Keeping in view the insufficiency of profits, the Board of Directors do not recommend any dividend for the year ended March 31, 2020.

4. Reserves

In view of insufficiency of profits, no amount is proposed to be transferred to Reserves for the year under review.

5. Brief description of the Company's working during the year

A. Review Of Operations

During the year under review, total revenue of the Company was Rs. Nil Lacs as against Rs. 0.03 Lacs in the previous year. The company earned a net loss (before tax) of Rs.76.89 Lacs as against a net loss (before tax) of Rs. 87.84 Lacs during the previous year. Your Directors are putting in their best efforts to improve the profitability of the Company and necessary steps are being taken by the Directors to get back the business of the Company which was wrongly shifted by the then Managing Director of the Company in one of the Companies incorporated by him

Future Prospects

The Indian Media and Entertainment (M&E) industry is a sunrise sector for the economy and is making high growth strides. Proving its resilience to the world, the Indian M&E industry is on the cusp of a strong phase of growth, backed by rising consumer demand and improving advertising revenues.

Ministry of Information and Broadcasting has set up the Film Facilitation Office (FFO) to facilitate efficient approvals and improving the ease of shooting in India. Filmmakers can expect clearance between 6-8 weeks, depending on the shooting location. India has signed film co-production treaties with 11 countries (UK, Spain, Germany, Canada, New Zealand, Brazil, Italy, France, Poland, China, and most recently, South Korea) providing a huge opportunity for growth. Negotiations are on-going to finalize the agreement with Australia. Over past few years, international film studios have collaborated with local film production houses to develop Hindi and regional movies. Local film production can leverage the experience of these international studios to expand their international reach and incorporate enhanced project planning and cost controls.

India is still under penetrated in terms of screens which means there is a huge scope of growth for the film sector. With the proliferation of multiplex screens coupled with technology to conveniently book tickets, footfalls are expected to increase. Many foreign players have expanded their base in India by acquiring a controlling stake and increasing the number of screens across the country. On account of huge Indian population residing overseas, there is an opportunity for Indian broadcasters to expand their footprint overseas by broadcasting channels in such countries. Apart from the above, content syndication now extends to local audiences as well.

Considering the increasing growth of Indian Media and Entertainment (M&E) industry your Directors are optimistic that coming years will fetch better returns for the Company.

6. Change in the nature of business, if any

During the year, there is no change in the nature of business activity of the company.

7. Material changes and commitments, if any, affecting the financial position of the company which have occurred between the end of the financial year of the company to which the financial statements relate and the date of the report

The operations of the Company were disturbed due to the Corona Virus Pandemic because of which lockdown was imposed by the government as a result it affected our financial results. Due to the impact of Corona Virus and the sudden lockdown imposed by both the Central and State Governments in the wake of COVID-19 pandemic, the Company had to suspend its operations, which has adversely impacted its business. In the absence of any operations, there is a considerable decline in the revenues generated by the company and the profitability of the company is also adversely impacted as no operations were being carried on by the Company due to the closure of operations. Presently, the company is facing many problems such as manpower shortage, liquidity crunch etc.

8. Details of significant and material orders passed by the Regulators or Courts or Tribunals impacting the going concern status and company's operations in future

During the year under review, BSE has vide its Circular no. LIST/COMP/OPS/ 16 /2019-2020 dated June 11, 2019 and Notice no. 20190903-37 dated September 3, 2019 has initiated action against the company by freezing the Demat accounts of its Promoter and Promoter Group for all debits and further the shares of the company are also marked as suspended for trading on BSE's web portal w.e.f. 12th March, 2020 due to nonpayment of its annual listing fees.

Further, SEBI vide its letter dated 7th August 2017, took pre-emptive interim measures under section 11(1) of SEBI Act in respect of listed shall companies which included the name of your company also. SEBI directed stock exchanges to place trading restrictions on promoters / directors and place the scrip in the 'trade to trade' category with limitation on the frequency of trade and imposed a limitation on the buyers by way of 200% deposit on the trade value. The said measures were directed by SEBI pending final determination after verification of credentials and fundamentals by the Stock Exchanges, including by way of Audit and forensic audit, if necessary.

Pursuant to the above, Bombay Stock Exchange (BSE) vide notice dated August 7, 2018 addressed to all its market participants, initiated actions envisaged in SEBI letter dated August 7, 2018 in respect of all the listed companies including your company w.e.f. 8th August 2017.

Your company had thereafter made representation, provided the stock exchange, on their request, the Auditors Certificate, inter alia to following effect:

(a) Status of filing of Income Tax Returns for the last three years and status of disputes, if any, pending with the Income Tax Department.

(b) Status w.r.t. your company's compliance with all requirements of Companies Act and Annual Returns filed during last three years; Your Company also provided Secretarial Audit Reports for the last three years.

(c) Description of business model along with Bank statements of last year with active / dormant status, evidencing the company is a going concern

(d) Status of Company w.r.t. defaults to any bank / financial institution

(e) Status of compliance with all the listing regulations requirements for a period of last three years

Your company was given an opportunity of personal hearing in the matter by BSE. Pursuant to which BSE vide order bearing Ref No: L/SURV/OFL/KM/2017-2018/SHELL/COMP/532072/1 dated 15th January, 2018, disposed of the representation filed by the Company and ordered forensic audit of the Company. The Stock exchange while directing forensic audit, advised the Company that the persons in control of the Company and the directors of the Company who are prima facie liable for action as directed by SEBI should not be permitted to exit the Company at the cost of innocent shareholders.

In view of the above directions passed by the Exchange, the trading in securities of the Company was reverted to the status as it stood prior to issuance of SEBI letter dated August 07, 2017.The Stock Exchange appointed independent Auditors to conduct forensic audit of the Company for verification, including the credentials/financials of the Company.
The promoters and directors in the Company are permitted only to buy the securities of the Company and they shall not sell their existing holding in the Company.

Further Bombay Stock Exchange Limited (BSE) vide letter bearing ref No: L/SURV/OFL/KM/2017-2018/SHELL/COMP/532072/2 dated 22nd February, 2018 appointed M/s Suresh Chandra & Associates, Chartered Accountants, to carry out the forensic audit of the Company. The said forensic Auditors concluded their audit and they have submitted their report to the Bombay Stock Exchange (BSE). BSE had forwarded a copy of the Forensic Audit Report and sought our response. The company is in the process of preparing the suitable reply of the said report and an appropriate response will be sent soon to BSE.

9. Details in respect of adequacy of internal financial controls with reference to the Financial Statements

The Board has adopted policies and procedure for ensuring the orderly and efficient conduct of its business, including adherence to the company's policies, the safeguarding of its asset, the prevention and detection of fraud and error, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial disclosure.

10. Details of Subsidiary/Joint Ventures/Associate Companies

The Company has no Subsidiary. During the year, no company has become or ceased as subsidiary/Joint-venture/Associate of the company.

11. Performance and financial position of each of the subsidiaries, associates and joint venture companies included in the consolidated financial statement

During the year, the company has prepared no consolidated financial statements as the Company has no subsidiary company.

12. Deposits

Your Company has not accepted any deposits from public within the meaning of Section 73 of the Companies Act, 2013 read with Companies (Acceptance of Deposits) Rules, 2014, during the year under review. The details relating to deposits, covered under Chapter V of the Act is as under:-

(a)		accepted during the year	Rs Nil
(b)		remained unpaid or unclaimed as at the end of the year	Rs Nil
(c)		whether there has been any default in repayment of deposits or payment of interest thereon during the year and if so, number of such cases and the total amount involved	N.A
	(i)	at the beginning of the year	Rs Nil
	(ii)	maximum during the year	Rs Nil
	(iii)	at the end of the year	Rs Nil

13. Auditors

A. **Statutory Auditors:**

M/s. Nemani Garg Agarwal & Co. (Firm Registration No. 010192N), Chartered Accountants were appointed as the Statutory Auditors of the company, in the 23rd Annual General Meeting of the company held on 29th September, 2018, to hold the office for a term of 5 consecutive years, i.e., from the conclusion of the 23rd Annual General Meeting of the company until the conclusion of 28th Annual General Meeting.

As per the Companies (Amendment) Act, 2017 and Rules made thereunder, w.e.f. May 07, 2018, the Central Government notified the omission of the requirement related to ratification of appointment of auditors by members at every Annual General Meeting. Accordingly, the resolution for ratification has not been placed before the members.

Statutory Auditors' Report:

The company always strives to present a unqualified Financial Statement. However, there are some observations on Auditor's Report for the F.Y. 2019-20, which are as under:-

Auditor's Observation :-

1. The past MD Mr. Manmahon Gupta had fraudulently shifted the entire business of the company including its Intellectual Property, to his own entity consequently there is no revenue from operations during the year. The Company is making efforts to get back this business.

2. The Company has increased its authorised capital from Rs. 21 Crores to Rs. 70 Crores during the FY 2010-11, ROC Fees of Rs. 55.97 lacs towards the same stands payable. No provision has been made for any interest or fines payable thereon.

3. Statutory dues of service tax / TDS / Professional Tax aggregating to Rs.1.91 crores are outstanding since F. Y. 2009-10; service tax returns have not been filed from FY 2011-12 onwards. No provision has been made for interest / penalties payable on such default.

4. Due to default in repayment of instalments / loans, Bank of India has classified the company's debt of Rs. 47.55 lacs as an NPA in October 2018 ; no provision has been made for interest / penal interest and other charges thereon in the books of accounts of the company. It is not known if the Bank has initiated any debt recovery proceedings.

Report of the Statutory Auditor is annexed with the Annual Report, however, as regards qualifications' made by the Auditors' in their report your directors states as under:-

1. The past MD Mr Manmohan Gupta, had fraudulently siphoned off the entire business of the company including its Intellectual Property to the other entities formed by him. The Board had constituted an Investigation Committee to investigate into the matter of closure of Mumbai Office of the Company and recovery of Company's business and assets.

2. 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 1st 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 company has shown the fees and interest payable in contingent liabilities forming part of the Balance Sheet.

3. As regards Auditor's observation that the Statutory dues of Rs191.45 lacs are still payable, we hereby state that our Company has already provided for the amount payable towards Service Tax. The company has shown the dues and interest payable in contingent liabilities forming part of the Balance Sheet. Further we wish to state that the management of the Company is making necessary efforts to arrange the funds required to repay the same.

4. Due to default in payments of bank loans, the company's accounts have been classified as Non Performing Assets (NPA) by the bank. During the year under review, the Company had repaid an amount aggregating to Rs 3.16 Lacs to 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 Bank has not initiated any debt recovery proceedings. The company has shown the interest payable in contingent liabilities forming part of the Balance Sheet.

   Further, after the year under review, our company has sent the One Time Settlement (OTS) proposal to Bank of India to settle its outstanding dues of Rs 48 lacs and the said bank has approved the One Time Settlement offer of the company for Rs 28.88 lacs and our Company has already cleared part of its outstsanding dues towards Bank of India as per the terms of aforesaid OTS.

B. Secretarial Auditors:

As required under Section 204 of the Companies Act, 2013 and Rules thereunder, the Board has appointed M/s. Kundan Agrawal & Associates, Practicing Company Secretaries, as Secretarial Auditor of the Company for the FY 2019-20.

Annual Secretarial Compliance Report & Secretarial Audit Report

SEBI Vide its circular bearing no. CIR/CFD/CMD1/27/2019 dated February 8, 2019 mandated that all listed entities in addition to Secretarial Audit, on an annual basis, require a check by the PCS on compliance of all applicable SEBI Regulations and circulars/ guidelines issued thereunder.
In compliance with the said circular, M/s. Kundan Agarwal & Associates, Company Secretaries, the secretarial auditors of the Company examined the compliance of all applicable SEBI Regulations and circulars / guidelines and provided their report. The Secretarial Auditors vide their report dated 26th August, 2020, have reported that your company has maintained proper records under the provisions of SEBI Regulations and Circulars / Guidelines issued thereunder.

There are no qualifications, reservations, adverse remarks or disclaimers given by the Secretarial Auditor in the above Reports except the following:

1. 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. BSE on the basis of representations made by the company and personal hearings, directed Forensic Audit of the Company be conducted by an Independent Forensic Auditor appointed by BSE, M/s Suresh Chandra & Associates, Chartered Accountant, The Auditors conducted the Forensic Audit and submitted their report. BSE has forwarded a copy of the Forensic Audit Report & sought response from the Company.

2. BSE has vide its Circular no. LIST/COMP/OPS/ 16 /2019-2020 dated June 11, 2019 and Notice no. 20190903-37 dated September 3, 2019 has initiated action against the company by freezing the Demat accounts of its Promoter and Promoter Group for all debits and further the shares of the company are also marked as suspended for trading on BSE's web portal w.e.f. 12th March, 2020 due to nonpayment of annual listing fees.

   Our Explanation to Auditors Observation is as follows:

   1. Bombay Stock Exchange Limited (BSE) vide letter bearing ref No: L/SURV/OFL/KM/2017-2018/SHELL/COMP/532072/2 dated 22nd February, 2018 appointed M/s Suresh Chandra & Associates, Chartered Accountants, to carry out the forensic audit of the Company. The said forensic Auditors concluded their audit and they have submitted their report to the Bombay Stock Exchange (BSE). BSE had forwarded a copy of the Forensic Audit Report and sought our response. The company is in the process of preparing the suitable reply of the said report and an appropriate response will be sent soon to BSE.

   2. Our Company was trying hard to arrange the necessary funds for payment of outstanding listing fees of BSE. However, the operations of the Company were disturbed due to the ongoing Corona Virus Pandemic because of which lockdown was imposed by the government as a result it further affected the financial position and profitability of the company. Due to the impact of Corona Virus and the sudden lockdown imposed by both the Central and State Governments in the wake of COVID-19 pandemic, the Company had to suspend its operations, which has adversely impacted its business. Moreover, employees of the company were unable to attend the office due to the lockdown imposed by the Government. In the absence of any operations, there is a considerable decline in the revenues generated by the company and the profitability of the company is also adversely impacted as no operations were being carried on by the Company due to the closure of operations and non availability of man power. Presently, the company is facing many problems such as manpower shortage, liquidity crunch etc.

The company has also obtained a certificate from M/s Kundan Agrawal & Associates, Practising Company Secretary confirming that none of the Directors on the Board of the Company has been debarred or disqualified from being appointed or continuing as Directors of Companies by the Securities and Exchange Board of India/ Ministry of Corporate Affairs or any such Statutory Authority

The Annual Secretarial Compliance Report and the Secretarial Audit Report and certificate regarding disqualification of Directors for the F. Y. 2019-20is provided as **(Annexure-1(A), 1(B) & 1(C))** respectively.

C. Internal Auditor:

Pursuant to the provision of the Companies Act, 2013, and Rules framed thereunder, the Board of Directors on the recommendation of the Audit Committee had appointed M/s. Sanghi& Co., Chartered Accountants as the Internal Auditor of the company for the FY 2019-20.

14. Share Capital

A	Issue of equity shares with differential rights:	During the year, company has not issued any equity shares with differential rights.
B	Issue of sweat equity shares	During the year, company has not issued any Sweat equity shares.
C	Issue of employee stock options	During the year, company has not issued employee stock options.
D	Provision of money by company for purchase of its own shares by employees or by trustees for the benefit of employees	Rs Nil
E	Bonus Shares	No bonus shares were issued during the year under review.

15. Extract of the annual return (MGT-9)

The extract of the annual return in Form No. MGT–9 is annexed herewith **(Annexure 2).**

16. Conservation of energy, technology absorption and foreign exchange earnings and outgo

The details of conservation of energy, technology absorption, foreign exchange earnings and outgo are as follows:

A) Conservation of energy:

Your company has undertaken various energy efficient practices which has strengthened the Company's commitment towards becoming an environment friendly organization. The Company makes all efforts towards conservation of energy, protection of environment and ensuring safety. As far as possible, company is utilizing alternate sources of energy.

(B) Technology absorption:
The business of the company is not technology driven. No technology has been imported. There is nothing to be disclosed on account of technology absorption.

(C) Foreign exchange earnings and Outgo during the year:

Particulars	Rs
Foreign Exchange Earned in terms of actual inflows	Nil
Foreign Exchange outgo in terms of actual outflows	Nil

17. Corporate Social Responsibility (CSR)

In terms of Section 135(1) of the Companies Act, 2013, the provisions of Corporate Social Responsibility are not applicable to the Company.

18. DIRECTORS AND KEY MANAGERIAL PERSONNEL

A) Changes in Directors and Key Managerial Personnel

Appointment and Cessation

During the year under review, there has been no change in the Directors of the Company.However, the tenure of the office of Mr. Soban Singh Aswal, (DIN: 00349919), Independent Director of the Company of first term of Five (5) years was completed and his office as an Independent Director of the Company stood vacated as per the provisions of Section 149 and other applicable provisions, if any, of the Companies Act, 2013 and Rules made thereunder read with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Mr. Soban Singh Aswal was appointed as an Independent Director of the Company at the 20th Annual General Meeting of the company held on 30th September, 2015 to hold the office of Independent Director for a period of five consecutive years from the date of that Annual General Meeting of the company.

Further, the re-appointment of Mr. Soban Singh Aswal as an Independent Director of the Company for the second term of five years as per the provisions of Section 149 and other applicable provisions, if any, of the Companies Act, 2013 and Rules made thereunder read with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, has been proposed to the shareholders of the company for their approval in the accompanying notice of the annual general meeting on the recommendation of the Nomination and Remuneration Committee and Board of Directors of the company.

A brief profile of Mr. Soban Singh Aswal who is proposed to be re-appointed as an Independent Director of the company for a second term of Five years is as follows:

Mr. Soban Singh Aswal, aged about 48 years, is a Graduate. He has an extensive experience of over two decades in various aspects of management, viz., the field of marketing and general administration. His profound Knowledge and expertise is well reflected in the valuable advises he gives to the Company.

Mr.Soban Singh Aswal, holds directorship in following companies:

S.No	Name of the Companies	Designation
1.	Marg-Darshan Estate And Invest Private Limited	Director

He is not a Director in any other public Limited Company.

Mr. Soban Singh Aswal does not hold, any shares in the Company as per declaration given by him and he is not related to any of the Directors and the KMP of the Company.

The Board on the recommendation of Nomination and Remuneration Committee of the Company considers that his reappointment as an Independent Director of the Company for a second term of Five consecutive years would be of immense benefit to the Company and it is desirable to continue to avail services of Mr. Soban Singh Aswal as an Independent Director of the Company.

Further, the tenure of the office of Ms. Madhu Sharma, (DIN: 06947852), Independent Director of the Company of first term of Five (5) years has also completed on 30th September, 2020 as per the provisions of Section 149 and other applicable provisions, if any, of the Companies Act, 2013 and Rules made thereunder read with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Ms. Madhu Sharma was appointed as an Independent Director of the Company at the 21st Annual General Meeting of the company held on 30th September, 2016 to hold the office of Independent Director for a period of five consecutive years from the date of her appointment, i.e. w.e.f. 01st October, 2015.

Further, the re-appointment of Ms. Madhu Sharma as an Independent Director of the Company for the second term of five years as per the provisions of Section 149 and other applicable provisions, if any, of the Companies Act, 2013 and Rules made thereunder read with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, has been proposed to the shareholders of the company for their approval in the accompanying notice of the annual general meeting on the recommendation of the Nomination and Remuneration Committee and Board of Directors of the company.

A brief profile of Ms. Madhu Sharma who is proposed to be re-appointed as an Independent Director of the company for a second term of Five years is as follows:

Ms. Madhu Sharma is a Bachelor of Arts from prestigious University. She has extensive experience of more than 20 Years in various aspects of management, viz., the field of marketing and general administration.

Details of her Directorship and Committee Memberships as on 31st March, 2020 is as follows:-

Sl. No.	Directorships in other Public Companies	Committee Membership/Chairmanship	
1.	Polar Marmo Agglomerates Limited	Audit Committee Nomination and Remuneration Committee Stakeholder's Relationship Committee	Chairman Chairman Chairman
2.	MPS Infotechnics Limited	Audit Committee Nomination and Remuneration Committee Risk Management Committee Corporate Social Responsibility	Chairman Chairman Member Chairman
3.	Interworld Digital Limited	Nomination and Remuneration Committee	Member
		Stakeholder's Relationship Committee	Member
		Risk Management Committee	Member
4	RCC Cements Limited	Nomination and Remuneration Committee	Member
5.	Advik Laboratories Limited	Audit Committee Nomination and Remuneration Committee Stakeholder's Relationship Committee	Member Member Member

Ms. Madhu Sharma does not hold any shares in the Company and is not related to any of the Directors and KMP of the company.

The Board on the recommendation of Nomination and Remuneration Committee of the Company considers that ers reappointment as an Independent Director of the Company for a second term of Five consecutive years would be of immense benefit to the Company and it is desirable to continue to avail services of Ms. Madhu Sharma as an Independent Director of the Company.

During the year under review, Ms. Kriti Gupta was appointed as the Company Secretary and Compliance Officer of the company w.e.f 13.08.2019. However, she resigned w.e.f. 24.01.2020.

Further, Ms. Shivangi Agarwal was appointed as the Company Secretary and Compliance Officer of the company w.e.f 21.05.2020 after the year under review.

Retirement by Rotation

In accordance with the provisions of the Companies Act, 2013, Mr. Peeyush Kumar Aggarwal, (DIN 00090423), Director of the Company, retires by rotation at the forthcoming AGM, and being eligible offers himself for reappointment.

Considering the background of Mr. Peeyush Kumar Aggarwal, the Board is of the opinion that his reappointment will immensely benefit your Company. The Board recommends his reappointment as a Director liable to retire by rotation.

Brief profile of Mr. Peeyush Kumar Aggarwal, Director of the Company who is proposed to be re-appointed is mentioned hereinbelow:

Mr. Peeyush Kumar Aggarwal, is a fellow Member of the Institute of Chartered Accountants of India. He has rich experience of over 34years. A first generation Entrepreneur having a clear business vision and practicing a hands- off approach. He has mastered the art of Mergers & Acquisitions. His business interests today are in the areas of Information Technology; Telecom VAS; Digital Cinema ; Retail ; Broking (Shares, Commodities, Insurance) ; Real Estate ; Construction & Hospitality. In addition, he has had an extensive experience in strategic and feasibility consulting, preparing business plans, conducting due diligence, reviews and business valuation. He has had significant expertise in assisting Indian Companies in financial and management audits. He also has rich and vast experience in the field of Corporate Laws, Finance and Taxation, Project Management etc. He is an emerging Venture Capitalist who has helped several young entrepreneurs in establishing and growing their dream businesses.

Mr. Peeyush Kumar Aggarwal holds 2,50,00,000 shares in the company and is a Promoter of the Company. Further, Mr. Peeyush Kumar Aggarwal is not related to any of the directors of the company.

Mr. Peeyush Kumar Aggarwal, Managing Director, holds directorship as on 31st March, 2020 in following other companies:

S.No	Name of the Companies	Designation
1	MPS INFOTECNICS LIMITED	Managing Director
2	ADVIK LABORATORIES LIMITED	Managing Director
3	ONUS PLANTATIONS AND AGRO LIMITED	Director
4	NIRVANA BIOSYS PRIVATE LIMITED	Director
5	PRASHANT SOFTWARES PRIVATE LIMITED	Director
6	MPS EXIM PRIVATE LIMITED	Director
7	ADVANTA BUILDWELL PRIVATE LIMITED	Director
8	POWERSOFT SOLUTION PRIVATE LIMITED	Director
9	MPS FASHIONS PRIVATE LIMITED	Director
10	WELCOME BUILDERS PRIVATE LIMITED	Director
11	OMKAM CAPITAL MARKETS PRIVATE LIMITED	Director
12	OMKAM DEVELOPERS LIMITED	Director
13	ONTIME CARGO AND COURIERS PRIVATELIMITED	Director
14	OMKAM COMMODITIES PRIVATE LIMITED	Director
15	OMKAM SECURITIES PRIVATE LIMITED	Director
16	OMKAM GLOBAL CAPITAL PRIVATE LIMITED.	Director
17	BHIKSHU ENTERPRISES PRIVATE LIMITED	Director
18	HARSIMRAT INVESTMENTS PRIVATE LIMITED	Director

B. Appointment of Independent Directors

Pursuant to the provisions of Section 149 of the Companies Act, 2013 and Regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, your Company has requisite number of Independent Directors on its Board. Your Company has duly complied with the requirements of the said provisions for appointment of Independent Directors during the year under review.

C. Declaration by Independent Directors

Your Company has received necessary declaration from each Independent Director of the Company under Section 149(6) of the Companies Act, 2013 read with Regulation 16 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, confirming that they meet with the criteria of independence as prescribed under the aforesaid Section and Regulation.

D. Formal Annual Evaluation

In compliance with the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, during the year, the Board adopted a formal mechanism for evaluating its performance as well as that of its Committees and Individual Directors including the Chairman of the Board. Structured questionnaires were used in the overall Board evaluation comprising various aspects of Board function.

The evaluation of Independent Directors was carried out by the entire Board and that of the Chairman and Non – Independent Directors were carried out by the Independent Directors.

The Directors were satisfied with the evaluation results, which reflected the overall engagement of the Board and its Committees with the Company.

19. Number of meetings of the Board of Directors

Sevenmeetings of the Board of Directors were held during the year on 30.05.2019, 13.08.2019, 30.08.2019, 12.11.2019, 24.01.2020, 12.02.2020 and 17.03.2020.

One separate meeting of Independent Directors of the Company was held on 17.03.2020.

20. Committees of the Board

The details of the Committees constituted by the Board as per the requirements of Companies Act, 2013 and SEBI (LODR) Regulations, 2015 are as follows:

* Audit Committee
* Stakeholders' Relationship Committee
* Nomination and Remuneration Committee
* Risk Management Committee
* Investigation Committee

Details of the said Committees alongwith their charters, compositions and meetings held during the year are provided in the Report of Corporate Governance as a part of this Annual Report.

Recommendation of Audit Committee

During the year under review, there were no instances of non-acceptance of any recommendation of the Audit Committee by the Board of Directors.

21. Board Evaluation

SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, mandates that the Board shall monitor and review the Board Evaluation framework. The Companies Act, 2013 provides that a formal annual evaluation needs to be made by the Board of its own performance and that of its Committees and individual directors. Schedule IV of the Companies Act, 2013, states that the performance evaluation of Independent Directors shall be done by the entire Board of Directors, excluding the director being evaluated.

The Board of Directors has carried out an annual evaluation of its own performance, Board Committees and individual directors pursuant to the provisions of the Companies Act, 2013 and the corporate governance requirements as prescribed by Securities and Exchange Board of India ("SEBI") under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Structured questionnaires were used in the overall Board evaluation comprising various aspects of Board function.

The performance of the Board was evaluated by the Board on the basis of Performance Evaluation Policy formulated by the Board and after seeking inputs from all the directors on the basis of the criteria such as the Board composition and structure, effectiveness of board processes, information and functioning, etc.

The performance of the Committees was evaluated by the Board after seeking inputs from the Committee members on the basis of the criteria such as the composition of committees, effectiveness of Committee meetings, etc. and on such further criteria as is set out in the Performance Evaluation Policy (as per **Annexure -3**) formulated by the Nomination and Remuneration Committee and approved by the Board to evaluate the performance of the Board and its Committees.

In a separate meeting of Independent Directors held on 17-03-2020, performance of non-Independent Directors, performance of the board as a whole and performance of the Chairman was evaluated, taking into account the views of executive directors and non-executive directors. The same was discussed in the board meeting that followed the meeting of the Independent Directors, at which the performance of the Board, its committees and individual directors was also discussed.
The Board and the Nomination and Remuneration Committee ("NRC") reviewed the performance of the individual directors on the basis of the criteria such as the contribution of the individual director to the Board and Committee meetings like preparedness on the issues to be discussed, meaningful and constructive contribution and inputs in meetings, etc. In addition, the Chairman was also evaluated on the key aspects of his role.

Performance evaluation of independent directors was done by the entire board, excluding the independent director being evaluated.

Based on the outcome of performance evaluation for the financial year 2019-20, further measures/actions have been suggested to improve and strengthen the effectiveness of the Board and its Committees.

22. Policy On Directors Appointment And Remuneration

Your Company has a policy to have an appropriate mix of non executive and independent directors to maintain the independence of the Board, and separate its functions of governance and management.

The policy of the Company on directors' appointment and remuneration, including criteria for determining qualifications, positive attributes, independence of a Director, and other matters provided under sub-section (3) of Section 178 of the Companies Act, 2013, adopted by the Board, is attached as **Annexure – 4** to the Board Report. Further, the remuneration paid to the Directors, if any, is as per the terms laid out in the nomination and remuneration policy of the Company.

23. Risk management policy and Internal Control

The Company has adopted a Risk Management Policy duly approved by the Board and also has in place a mechanism to identify, access, monitor and mitigate various risks to key business objectives. Major risks identified by the businesses and functions are systematically addressed through mitigating actions on a continuing basis.

24. Whistle Blower Policy and Vigil Mechanism

Your Company has established a "Whistle Blower Policy" and Vigil Mechanism for directors and employees to report to the appropriate authorities concerns about the unethical behavior actual or suspected, fraud or violation of the Company's code of conduct policy and provides safeguards against victimization of employees who avail the mechanism and also provide for direct access to the Chairman of the Audit Committee. The said policy has been uploaded on the website of the company. The same can be accessed at the link http://www.interworlddigital.in/policy.html.

25. Particulars of loans, guarantees or investments under Section 186

Particulars and details of loans given, investments made or guarantees given and securities provided, if any, are given in the Notes to the Financial Statements.

26. Contracts and arrangements with related parties

All Related Party Transactions, if any, that were entered into during the financial year were on an arm's length basis

The policy on Related Party Transactions as approved by the Board is uploaded on the Company's website https://www.interworlddigital.in/reports/policies/PRPT.pdf. The details of the transactions with related parties are provided in Notes to Financial Statements.

27. Corporate Governance

Your Company has been benchmarking itself with well established Corporate Governance practices besides strictly complying with the requirements of Regulation 17 to 27 and any other applicable Regulation of the SEBIunder SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time.

A separate "Report on Corporate Governance" together with requisite certificate obtained from Statutory Auditors of the Company, confirming compliance with the provisions of Corporate Governance as per the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, is annexed to this Report.

28. Directors' Responsibility Statement

Pursuant to Section 134(3)(c) read with 134(5) of the Companies Act, 2013, the Board of Directors to the best of their knowledge and belief confirm that:

(a) in the preparation of the annual accounts for the financial year ended 31st March, 2020, the applicable accounting standards had been followed and no material departures have been made from the same;

(b) the directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year i.e. on 31st March, 2020 and of the profit or loss of the company for that period;

(c) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;

(d) the directors have prepared the annual accounts on a going concern basis;

(e) the directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and operating efficiently; and

(f) the directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

29. Particulars of Employees

There are no employees employed throughout the financial year who were in receipt of remuneration of Rs. 102 Lacs or more or employed for part of the year who were in receipt of remuneration of Rs. 8.5 lacs or more a month under Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Remuneration) Rules, 2014.

Disclosure u/s 197(12) and Rule 5(1) of the Companies Appointment and Remuneration of Managerial Personnel) Rules, 2014 are annexed herewith as **Annexure – 5.**

During the year under review, none of the Directors of the Company have received remuneration from the Company.

The Nomination and Remuneration Committee of the Company has affirmed in its meeting held on 17th March, 2020 has affirmed that the remuneration paid to the KMPs is as per the remuneration policy of the Company.

30. Internal Auditors & Their Report

Pursuant to the provisions of Section 138 of the Companies Act, 2013 and Rules made thereunder, the Company had appointed M/s Sanghi& Co. as Internal Auditor for the financial year 2019-20.

Internal Financial Control And Their Adequacy

The Board has adopted policies and procedure for ensuring the orderly and efficient conduct of its business, including adherence to the company's policies, the safeguarding of its asset, the prevention and detection of fraud and error, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial disclosure.

The Company has an adequate internal controls system commensurate with its size and the nature of its business. All the transactions entered into by the Company are duly authorized and recorded correctly. All operating parameters are monitored and controlled. The top management and the Audit Committee of the Board of Directors review the adequacy and effectiveness of internal control systems from time to time.

31. Disclosures under Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013 read with Rules thereunder

Pursuant to the provisions of Section 22 of Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013 read with Rules thereunder, the Company has not received any complaint of sexual harassment during the year under review.

32. REPORTING OF FRAUDS BY AUDITORS

During the year under review, the Statutory Auditors and the Secretarial Auditor have not reported any instances of frauds committed in the Company by its Officers or Employees to the Audit Committee under Section 143(12) of the Companies Act, 2013, details of which need to be mentioned in this Report except to the extent of siphoning off of the business of the Company by the erstwhile Managing Director of the Company, Mr. Man Mohan Gupta to the other companies incorporated by him and carrying on the similar business as that of Interworld.The Board had constituted an Investigation Committee to investigate into the matter of closure of Mumbai Office of the Company and recovery of Company's business and assets. The members of the Investigation Committee are Mr. Peeyush Kumar Aggarwal and Mr. Ajay Sharma. The Committee meets regularly to investigate into the matter of Mr. Man Mohan Gupta, erstwhile Managing Director of the Company and sudden closure of Mumbai's Corporate office of the Company and for recovery of Company's business and assets.

33. SECRETARIAL STANDARDS

The Company has complied with the provisions of the applicable Secretarial Standards, i.e. SS-1 (Secretarial Standard on Meetings of the Board of Directors) and SS-2 (Secretarial Standard on General Meetings).

34. Human Resources

Your Company treats its "human resources" as one of its most important assets. We focus on all aspects of the employee lifecycle. This provides holistic experience for the employees as well. During their tenure at the Company, employees are motivated through various skill development programs. We create effective dialogue through our communication channels to ensure effective dialogue through our communication channels to ensure that feedback reach the relevant team, including leadership.

Your Company continuously invests in attraction, retention and development of talent on an ongoing basis. A number of programs that provide focused people attention are currently underway. Your Company thrust is on the promotion of talent internally through job rotation and job enlargement.

35. Segment-wise performance

The Company is into single reportable segment only.

36. Management Discussion and Analysis

The Management Discussion and Analysis Report on the business of the Company and performance review for the year ended March 31, 2020, as stipulated in Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, is presented in a separate report which forms part of the Report.

37. Acknowledgements

Your Directors are grateful to the Government of India, the Reserve Bank of India, the Securities and Exchange Board of India, the Stock Exchanges and other regulatory authorities for their valuable guidance and support and wish to express their sincere appreciation for their continues co-operation and assistance. We look forward for their continued support in future.

Your directors would like to express their sincere appreciation for the assistance and cooperation received from banks, customers, vendors, Government, members and employees during the year under review.
Finally, the Directors thank you for your continued trust and support.

For and On Behalf of the Board
of Interworld Digital limited

Sd/-
Peeyush Kumar Aggarwal
Chairman
DIN: 00090423

Place: New Delhi
Date: 30.11. 2020

Management Discussion & Analysis Report

INTRODUCTION

The Indian Media and Entertainment (M&E) industry is a sunrise sector for the economy and is making significant strides. Proving its resilience to the world, Indian M&E industry is on the cusp of a strong phase of growth, backed by rising consumer demand and improving advertising revenue. The industry has largely been driven by increasing digitisation and higher internet usage over the last decade. Internet has almost become a mainstream media for entertainment for most of the people.

Media is consumed by audience across demographics and various avenues such as television, films, out-of-home (OOH), radio, animation, and visual effect (VFX), music, gaming, digital advertising, and print.
The Indian advertising industry is projected to be the second fastest growing advertising market in Asia after China. At present, advertising revenue accounts for around 0.38% of India's gross domestic product. By 2021, Indian media and entertainment industry will reach Rs 2.35 trillion.

India ranks 15 in the world in the music industry and is expected to enter the top 10 music markets by 2022.

Market Dynamics

The M&E industry will grow at a CAGR of 13.5% during FY19–FY24. It is expected to reach around Rs 3.1 lakh crore (US$ 43.93 million) by 2024.

India's advertisement market is projected to grow 10.62% y-o-y to Rs 85,250 crore (US$ 12.06 billion) till 2021. In 2020, India's advertisement spending is estimated to increase by 2.3% (YoY basis). Digital advertising has emerged as the third largest advertising medium in India. It generated revenue worth Rs 15,467 crore (US$ 2.21 billion) in 2019. Digital will contribute 29% of the ad market size by 2021.

The online video market in India is estimated to reach US$ 4 billion by 2025, with subscription services contributing more than US$ 1.5 billion and advertising adding US$ 2.5 billion.

The Indian film industry reached Rs 100 billion (US$ 1.43 billion) in 2019. Increasing share of Hollywood content in Indian box office and 3D cinema is driving the growth of digital screens in the country. India's video streaming industry is expected to grow at a CAGR of 21.82% by 2023.

GROWTH OF INDIAN ENTERTAINMENT INDUSTRY

The Indian Media and Entertainment (M&E) sector reached Rs 1.82 trillion (US$25.7 billion) in 2019, a growth of 9% over 2018 states the FICCI EY report 'The era of consumer A.R.T. – Acquisition Retention and Transaction,' launched today. With its current trajectory, the M&E sector in India is expected to cross Rs 2.4 trillion (US$34 billion) by 2022, at a CAGR of 10%.
While television and print retained their positions as the two largest segments, digital media overtook filmed entertainment in 2019 to become the third largest segment of the M&E sector. Digital subscription revenues more than doubled from 2018 levels and digital advertising revenues grew to command 24% of total advertising spend.
The sector continues to grow at a rate faster than the GDP, driven primarily by growth in subscription-based business models and India's attractiveness as a content production and post production destination.

The rapid proliferation of mobile access is enabling on-demand, anytime-anywhere content consumption nationwide. With a population of 1.3 billion, a tele-density approaching 89% of households, 688 million internet subscribers and nearly 400 million smartphone users, India's telecom industry is poised to become the primary platform for content distribution and consumption. India ranks as one of the fastest-growing app markets globally, where entertainment apps are driving significant consumer engagement.
Online gaming retained its position as the fastest growing segment on the back of transaction-based games mainly fantasy sports, increased in-app purchases and a 31% growth in the number of online gamers to reach around 365 million.

Uday Shankar, Vice President, FICCI and Chair, FICCI Media and Entertainment Division, said, "Riding the wave of exponential progress made towards digital accessibility and adoption, the M&E industry has been a forerunner of a dynamic and aspirational India. New products and business models are being imagined to capitalize on the rise in media consumption. Global players are recognizing the need to build India-centric offerings. The coming years are likely to usher in greater innovation in content formats, means of dissemination, and business models."

Ashish Pherwani, Partner and Media & Entertainment Leader, EY India, stated, "The M&E sector witnessed a surge in content consumption as digital infrastructure, quantum of content produced and per-capita income increased in 2019. Driven by the ability to create direct-to-customer relationships, the sector firmly pivoted towards a B2C operating model, changing the way it measured itself. As entertainment and information options grew and choice increased the era of consumer Acquisition, Retention and Transaction (ART) redefined the media value chain leading to the emergence of many new trends and strategies across content, distribution, consumption and monetization."

"The Coronavirus outbreak will have a significant adverse impact on the sector, the situation is still evolving both in India and many parts of the world, the scale of the impact cannot be estimated immediately,"
The Indian Media and Entertainment Industry is expected to grow at a CAGR of 12.0% to Rs 2,34,900 Crore over the next three years, with growth in all the segments.

During the year 2020, television increased its reach and engagement with the audience, retaining its position as the default entertainment medium for Indian consumers. Growth in online video consumption accelerated, helped by the increased availability of affordable data and content on digital platforms.

Print media continued to grow, albeit at a much slower pace. The movie industry surpassed all the previous box-office records on the back of strong performances in both domestic and international markets. Radio, in addition to entering new cities, is diversifying into new business offerings like concerts and activations. Growth in live events was led by premium properties, sports events, and digital integration.

TV and SmartPhone Penetration

India's device penetration is low. **With 66% TV penetration** and **35% smartphone** penetration, a large population has not even started consuming content on a regular basis. As income levels in India increase and prices of these devices fall, penetration will improve, leading to higher content consumption.

Digital also makes it possible to consume content anywhere and anytime. As such, it is taking away time from other activities like reading or making it possible to consume content while traveling. Separately, increasing power availability in small towns and rural India is giving a boost to television viewership.

In 2019-20, the Indian movie industry **grew by 12.2% to Rs 17,450 Crore**, driven by a 59% increase in the market for digital rights and a 20% growth in overseas theatrical revenues. The industry is estimated to grow at **11% CAGR over CY18-21** as per the Report.

RECENT DEVELOPMENT/INVESTMENTS

Foreign Direct Investment (FDI) inflow in the Information and Broadcasting (I&B) sector (including Print Media) for the period April 2000 – March 2020 stood at US$ 9.20 billion as per the data released by Department for Promotion of Industry and Internal Trade (DPIIT).

- In September 2020, Dream11's (Indian fantasy sports app) parent firm, Dream Sport, raised US$ 225 million, increasing its valuation to ~US$ 2.5 billion. Tiger Global Management, TPG Tech Adjacencies (TTAD), ChrysCapital and Footpath Ventures led the financing round.

- In September 2020, Zee Entertainment Enterprises Ltd., launched pay-per-view movie service, Zee Plex, a new film distribution service, to display new films on DTH and OTT platforms. This move aims at meeting the growing demand for watching movies among consumers amid coronavirus pandemic.

- In September 2020, BenQ (display technology devices manufacturer) launched a new Home Entertainment Projector TH585 to meet the growing demand of content-viewing experience at home and enhance the OTT market in India

- In September 2020, ALTBalajipartnered with Chingari (a short-video app) to increase its reach in the 'Hindi Speaking Market' (HSM) and strengthen its market presence in India.

- In September 2020, Nickelodeon India partnered with Nickelodeon International to co-produce a new series. This collaboration aims at fusion elements of western and eastern storytelling elements.

- Shipment of TVs in India increased 15% annually to reach the highest-ever level of 15 million units in 2019.

- In April 2020, Hotstar, owned by the Star network, was rebranded as Disney+Hotstar. It plans to localise Disney+ movies and shows by dubbing or adding subtitles in Indian languages, including Hindi, Tamil and Telugu.

- As stated in Union Budget 2019–20, Government was to launch a dedicated channel for start-ups.

- Spotify will launch lite version for low-end Android phones in India.

GOVERNMENT INITIATIVES

The Telecom Regulatory Authority of India (TRAI) is set to approach the Ministry of Information and Broadcasting, Government of India, with a request to Fastrack the recommendations on broadcasting, in an attempt to boost reforms in the broadcasting sector. The Government of India has agreed to set up National Centre of Excellence for Animation, Gaming, Visual Effects and Comics industry in Mumbai. The Indian and Canadian Government have signed an audio-visual co-production deal to enable producers from both the countries exchange and explore their culture and creativity, respectively.

On September 2, 2020, Government of India announced its plans to develop an Animation, Visual Effects, Gaming and Comic (AVGC) Centre for Excellence in collaboration with IIT Bombay. The centreis expected to launch in the next 1–2 years (2021–2022). The AVGC sector is the fastest growing sector, rising at a rate of ~ 29% between 2019 and 2024, while the audiovisual and services sector is expanding at a rate of ~25%.
The Government of India has supported M&E industry's growth by taking various initiatives such as digitising the cable distribution sector to attract greater institutional funding, increasing FDI limit from 74% to 100% in cable and DTH satellite platforms, and granting industry status to the film industry for easy access to institutional finance.

ROAD AHEAD

Indian M&E industry is on an impressive growth path. The industry is expected to grow at a much faster rate than the global average rate.

Growth is expected in retail advertisement on the back of several players entering the food and beverages segment, E-commerce gaining more popularity in the country, and domestic companies testing out the waters. Rural region is also a potentially profitable target.

OUTLOOK

Indian media industry has tremendous scope for growth in all the segments due to rising income and evolving lifestyle. Media is consumed by audience across demographics and various avenues such as television, films, out-of-home (OOH), radio, animation, and visual effect (VFX), music, gaming, digital advertising, and print. The Indian media and entertainment industry is projected to increase at a CAGR of 13.5% from 2019 to 2024 and estimated to reach US$ 43.93 billion by 2024.

Within the M&E sector, Animation, Visual Effects, Gaming and Comic (AVGC) sector is growing at a rate of ~29%, while the audiovisual sector and services is rising at the rate ~25%; is recognised as of one of the champion sectors by the Government of India.

India's advertisement market is projected to grow 10.62% y-o-y to Rs 85,250 crore (US$ 12.06 billion) till 2021. In 2020, India's advertisement spending is estimated to increase by 2.3% (YoY basis). Digital advertising has emerged as the third largest advertising medium in India. It generated revenue worth Rs 15,467 crore (US$ 2.21 billion) in 2019. Digital will contribute 29% of the ad market size by 2021.

The online video market in India is estimated to reach US$ 4 billion by 2025, with subscription services contributing more than US$ 1.5 billion and advertising adding US$ 2.5 billion.

The Indian film industry reached Rs 100 billion (US$ 1.43 billion) in 2019. Increasing share of Hollywood content in Indian box office and 3D cinema is driving the growth of digital screens in the country. India's video streaming industry is expected to grow at a CAGR of 21.82% by 2023.

Gross revenue of online fantasy sports operators increased three-fold to Rs 2,470 crore (US$ 350.40 million) in FY20 compared to Rs 920 crore (US$ 130.51 million) in the previous fiscal as per the joint report released by Federation of Indian Fantasy Sports (FIFS) and KPMG.

Direct-to-home (DTH) broadcasting accounts for 37% of the total television subscribers in India and is estimated at ~Rs 220 billion (US$ 3 billion) in FY21. In FY20, TV penetration in India stood at 69% driven by DTH market. In FY20, DTH registered a market share of 37% to the total TV market against 34% in FY19.

The Government of India has supported this sector's growth by taking various initiatives such as digitizing the cable distribution sector to attract greater institutional funding, increasing Foreign Direct Investment (FDI) limit from 74% to 100% in cable and direct-to-home (DTH) satellite platforms and granting industry status to the film industry for easy access to institutional finance. FDI inflow in the information and broadcasting sector stood at US$ 9.20 billion during April 2000 to March 2020.

On September 2, 2020, Government of India announced its plans to develop an Animation, Visual Effects, Gaming and Comic (AVGC) Centre for Excellence in collaboration with IIT Bombay. The centreis expected to launch in the next 1–2 years (2021–2022). The AVGC sector is the fastest growing sector, rising at a rate of ~ 29% between 2019 and 2024, while the audiovisual and services sector is expanding at a rate of ~25%.

IMPACT OF COVID-19 ON INDIAN ENTERTAINMENT INDUSTRY

The Indian media and entertainment industry, worth INR 1.82 trillion in 2019 (according to FICCI), is now staring at INR 25,000 crores loss (CRISIL). The lockdown has had varied effects on the multiple sectors in the media and entertainment industry. While box offices and event management companies take a huge blow, OTT services are more in vogue than ever before.

This pandemic has revealed the brutal socio-economic divides that exist within one nation. As with other industries, migrant workers and daily wagers have been the worst affected. Since Bollywood movies stopped shooting mid-March, there have been numerous stories of daily wage earners who have nothing but their savings to turn to. Organizations such as CINTAA, TWICE, and the Production Guild of India, actors and other production houses have stepped up their efforts to support these workers. There can be no denying the fact, however, that even when work comes, the maintenance of safety norms will remain in question.

Impact on Box Office

With theatre releases postponed, shooting on hold, and cinema halls closed, absolutely nothing is certain. Even when theatres open, social distancing norms and weakened livelihoods are likely to prevent people from thronging to watch movies. With large-budgeted films competing for release dates, smaller productions may lose out. Production houses, keen on anticipated revenues, will have to put future projects on hold. A KPMG report points out that in order to stay afloat and avoid cash crunches, investments in large projects will most probably be avoided. In other words, the effect of the lockdown and virus are likely to carry on till FY21.

TV shows

During the lockdown, TV consumption has actually increased, with so many people being homebound. Viewers regularly watch news to stay up-to-date with the latest developments in the mid of the crisis. They also enjoy previously existing content. *Doordarshan* airing *Mahabharat* and *Ramayan* comes to mind. For two weeks, the channel became the most viewed in the world. The trouble of course is that advertising has shot down, as companies providing channels revenue are facing trouble themselves. The KPMG study predicts a 4-12 delay post 'normalcy' for monetization to be renewed. There is also danger that post lockdown, it could face increased competition from digital platforms.

Events

If the movie industry has it bad, then imagine an industry that is completely based on gatherings. Events include award shows, meetings, conferences, exhibitions, competitions, music festivals, etc. With huge events such as IPL suspended or canceled, the event management sector is looking at huge losses (INR 3,000 crore, at least as of the end of March). A survey conducted by the Events and Entertainment Management Association (EEMA) with 170 companies, found that more than 50 per cent of organizations had 90 per cent of their business canceled between March and July. More than 100 companies, of those surveyed, had faced a revenue reduction of INR 1 crore. The event industry provides livelihoods to 10 million people directly, and 50 million by way of allied sectors. The KPMG report sees business-to-business events picking up before business-to-consumer ones, expecting a 12-16 week delay post 'normalcy' for content supply and consumption of events to be renewed.

Impact OTT Platforms

In what are clearly dark times for M&E, OTT media services appear to be a glimmer of hope. There has been increased usage of these platforms over the last few months. Multiple platforms are providing subscription-free usage of their services to induce habit formation (KPMG), in the hope that this will lead to greater subscribers as we return to normalcy. Many users, who may have never experienced OTT services before, are opening themselves up and exploring them. They are also getting used to, and fond of, the 'pause and play' options that are not available on dish television operators. Of course, as with television, platforms must make do with the content they already have. However, among other things, this trend has emphasized the permanence of digitization. Going forward,it is likely that advertisers turn their focus even more to the Internet. The Bollywood movie, *Angrezi Medium*, which could not have a box office release was released on Disney+ Hotstar. This is not a viable option for all movies, however, considering that they may not reach the right audiences, or platforms may not be able to support big-budgeted films.

During this lockdown, the industry has gone through a harrowing experience. Respite, if any, was found online. Recovery will be slow, but those in the industry should not be discouraged. After all, it was often art and media that provided relief and support to the entire world.

SWOT ANALYSIS OF MEDIA AND ENTERTAINMENT INDUSTRY/INDIAN FILM INDUSTRY

Strengths:

Media and Entertainment is one of the most booming sectors in India due to its vast customer reach. The various segments of the Media and Entertainment industry like television and film industry have a large customer base.
The growing middle class with higher disposable income has become the strength of the Media and Entertainment industry. Change in the lifestyle and spending patterns of the Indian masses on entertainment.

Technological innovations like online distribution channels, web-stores, multi- and mega-plexes are complementing the ongoing revolution and the growth of the sector. Indian film industry is second largest in the world and the largest in terms of the films produced and tickets sold. The low cost of production and high revenues ensure a good return on investment for Indian Media and Entertainment industry.

Weaknesses–

The Media and Entertainment sector in India is highly fragmented. Lack of cohesive production & distribution infrastructure, especially in the case of music industry.The lack of efforts for media penetration in lower socio-economic classes, where the media penetration is low.

The problem of piracy assumes a different proportion in a country such as India with an area of 3.3 million sq. km. and a population of over 1 billion speaking 22 different languages. It impacts all segments of the industry especially films, music and television. Most of the credible efforts today to combat piracy have been initiated by industry bodies themselves. On part of the government, lack of empowered officers for enforcement of anti-piracy laws remains the key issue that is encouraging the menace of piracy. This, coupled with the lengthy legal and arbitration process, is being viewed as a deterrent to the crusade against pirates. The current Copyrights Act too is dated in terms of technology improvements, and above all, it does not address the needs of the electronic media which has maximum instances of piracy today. The draft of the Optical Disc Law to address the need for regulating piracy at the manufacturing stage is still lying with the ministry for approval.

Opportunities–

The Indian Media and Entertainment industry is on an impressive growth path. The industry is expected to grow at a much faster rate than the global average rate. Growth is expected in retail advertisement, on the back of factors such as several players entering the food and beverages segment, e-commerce gaining more popularity in the country, and domestic companies testing out the waters. The rural region is also a potentially profitable target. The concept of crossover movies, has helped open up new doors to the crossover audience and offers immense potential for development. There is an increasing interest of the global investors in the sector. The nascent stage of the new distribution channels offers an opportunity for development. Beacause of Rapid de-regulation in the Industry there is a rise in the viewership and the advertising expenditure. Technological innovations like animations, multiplexes, etc and new distribution channels like mobiles and Internet have opened up the doors of new opportunities in the sector. The high technological innovation which is happening everyday presents a good opportunity for the media industry to utilize the latest technology. Indians love to watch movies. And advancements in technology are helping the Indian film industry in all the spheres – film production, film exhibition and marketing.

The industry is increasingly getting more corporatised. Several film production, distribution and exhibition companies are coming out with public issues. More theatres across the country are getting upgraded to multiplexes and initiatives to set up more digital cinema halls in the country are already underway. This will not only improve the quality of prints and thereby make film viewing a more pleasurable experience, but also reduce piracy of prints. Regional entertainment is growing and therefore the suppliers are able to expand their forte in the products • Zee Televisions, Start TV have their regional channels both for entertainment and news • The South television industry is one of the oldest operational television sectors across the nation and is further growing due to the regional content.

The M&E sector has a significant opportunity given India's young demographics. The growth of digital infrastructure is further enabling Indians to fulfil the need for personal content consumption, across languages and genre. There is a large shift in consumer behaviour from mass produced content to specific content defined to audience segments. The sector has an opportunity to serve a billion screens in India and globally.

Threats–

Piracy, violation of intellectual property rights pose a major treat to the Media And Entertainment companies.
Lack of quality content has emerged as a major concern because of the 'Quick- buck' route being followed in the industry. With technological innovations taking place so rapidly, the media sector is facing considerable uncertainty about success in the marketplace. Social media is every marketer's favorite new tool, even if the goods and service they advertise are illegal. Pirated content, an inherently digital product, thrives on digital marketing channels. Pirates can hijack the existing conversations around a given piece of content, even using your own marketing hashtags, to siphon off clicks and dilute revenue.

Intensifying competition for viewers and advertisers, combined with ongoing declines in subscribers, is putting pressure on topline performance at many M&E companies. At the other end of a margin squeeze, costs are escalating — especially in the critical areas of content and talent.

OUR SERVICES

Your company is mainly engaged in the Service segment and provides a variety of services to the corporates and class of person. Our Services includes the following:

- Digi Cine- For the first time in India, our company introduced the unique "pay as you go" model and which is successfully tested by our competitors in India and abroad. Digi Cine is best in Technology, Delivery Mode and Business Model.
- Technology (Satellite to Screen)- Digital Cinema is technological version of conventional cinema. The technology developed and used by Interworld is an state of art for high experience of Indian audience in all Indian climatic and environmental conditions.
- Digital Cinema- Digital Cinema is a high technological concept of exhibiting and distributing movies. Various digital media are used (Fibre Optics, Satellite transmission etc) for transportation of digital signals and data, instead of analogue media (Prints) to record, transmit and replay images.

RISK MANAGEMENT

Your Company has a system based approach to business risk management. Backed by a strong internal control system, the current risk management framework consists of the following elements: A strong and independent Internal Audit Function carries out risk focused audits enabling identification of areas where risk management processes may need to be improved. The Audit Committee of the Board reviews Internal Audit findings and provides strategic guidance on internal controls. The Audit Committee closely monitors the internal control environment within the Company and ensures that Internal Audit recommendations are effectively implemented. The Senior Management of the Company periodically reviews the risk management framework to effectively address the emerging challenges in a dynamic business environment. The Company strives to identify opportunities that enhance Organizational values while managing & mitigating risks that can adversely impact its future performance.

INTERNAL CONTROL SYSTEM

Pursuant to the acquisition, the Management of the Company is in the process ensuring that systems and processes for ensuring that Internal Financial Controls (ÍFC') have been laid down in the Company and that such controls are adequate and operating effectively. Consequently, an IFC framework, to commensurate with the size, scale and complexity of the Company's operations is being developed. The systems, standard operating procedures and controls forming part of the IFC will be reviewed by the internal audit team whose findings and recommendations will be placed before the Audit Committee. The Internal Audit team will be responsible for regularly monitoring and evaluating the efficacy and adequacy of internal control systems in the Company and its compliance with systems, procedures and policies at all locations of the Company. The internal control systems and procedure are continuously monitored to enhance its effectiveness and to be commensurate with the scale and nature of its operations.. During the year the Audit Committee of the Board regularly met to discharge its functions. The Audit Committee reviews compliance to the Revenue Recognition of the Company. Internal audit activities are undertaken as per the Annual Audit Plan as approved by the Audit Committee and the committee reviews compliance with the plan. The Audit Committee regularly meets with the statutory auditors to review their observations on the financial reports.

HUMAN RESOURCES

Our Company believes that targets of the Company can only be reached with efforts from all its employees. Our Company recognizes that job satisfaction requires congenial work environment that promotes motivation among employees and therefore results in enhanced productivity, and innovation and also provide avenues for employee training and development to identify their potential and develop their careers in the Company. The Company values contribution of its employees and follows the principle of informing all its employees about its future growth strategies.

CAUTIONARY STATEMENT

Investors are cautioned that this discussion contains statements that involve risks and uncertainties. Words like anticipate, believe, estimate intend, will, expect and other similar expressions are intended to identify "Forward Looking Statements". The company assumes no responsibility to amend, modify or revise any forward looking statements, on the basis of any subsequent developments, information or events. Actual results could differ materially from those expressed or implied. Important factors that could make the difference to the Company's operations include cyclical demand and pricing in the Company's principal markets, changes in Government Regulations, tax regimes, economic developments within India and other incidental factors.

For and On Behalf of the Board
of Interworld Digital limited

Sd/-
Peeyush Kumar Aggarwal
Chairman
DIN: 00090423

Place: New Delhi
Date: 30.11.2020

Corporate Governance

Philosophy on Code of Corporate Governance

Your Company stand committed to good Corporate Governance - transparency, accountability, disclosure and independent supervision to increase the value to the stakeholders. The Company is committed to transparency in all its dealings with shareholders, employees, the Government and other parties and places high emphasis on business ethics. The basic philosophy of Corporate Governance in the Company is to achieve business excellence and increasing long-term shareholder value, keeping in view the interests of the company's stakeholders. Your company believes that Corporate Governance is a powerful tool for building trust and long-term relationship with stakeholders, employees, customers and suppliers. The Company has consistently endeavored to be transparent in all areas of its operations.

Corporate Governance to the Company is not just a compliance issue but central guiding principle for everything it does. It's a way of thinking, way of conducting business and a way to steer the organization to take on challenges for now and for the future. The following report on the implementation of the Corporate Governance Code is a sincere effort of the Company to follow the Corporate Governance Principles in its letter and spirit.

Your Directors are committed to good Governance practices and the company has been sharing all important information about its various business segments and operations of the company through Directors Report, Quarterly Results, Chairman's Statement and Annual Reports. Further as required by the Listing Agreement, report on Corporate Governance is given below:

Board of Directors

The Company is managed by well- qualified Directors. All directors are suitably qualified, experienced and competent .The members of the Board of Directors are persons with considerable experience and expertise in Audit, Accounts, Finance, Administration and Marketing. The Company is benefitted by the experience and skills of the Board of Directors.

As on 31st March, 2020, the Board of Directors consists of four members, comprising of OneNon Executive-Non Independent PromoterDirector and three Non Executive-Independent Directors including one Woman Director. The Board's composition meets the stipulated requirements of Regulation 17 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

None of the Directors hold directorship in more than ten public limited companies or act as an Independent Director in more than seven Listed Companies and none of the Directors acts as a member of more than ten or Chairman of more than five Committees as on 31st March, 2020 across all public limited companies in which they are Directors.

Board Meetings

The Board of Directors formulates the business policies of the company, reviews the performance and decides on the main issues concerning the company. During the year under review, Seven Board Meetings were held on 30.05.2019, 13.08.2019, 30.08.2019, 12.11.2019, 24.01.2020, 12.02.2020 and 17.03.2020.

During the year under review, a separate meeting of the Independent Directors of the Company was duly held on 17.03.2020.

Details of attendance of each Director at various meetings of the Company as on 31st March, 2020 are as follows:

Name	Category and Designation (as on 31st March, 2020)	No. of Board Meeting		Whether attended last AGM Yes/No	No. of Committees Chairmanship/Membership of other Board Committees*		Number of other Directorships Held in Public Companies	No. of Shares and convertible instruments held by Directors
		Held	Attended		Chairman	Members	Public	
Mr. Peeyush Kumar Aggarwal	Non Executive and Non-Independent Director	7	7	Yes	0	4	4	2,50,00,000
Mr. Ajay Sharma	Non Executive and Independent Director	7	7	Yes	0	0	2	52,000
Mr. Soban Singh Aswal	Non Executive and Independent Director	7	7	Yes	0	0	0	NIL
Ms. Madhu Sharma	Non Executive and Independent Director	7	7	Yes	3	2	4	NIL

* As per the requirements of Regulations 26 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Chairmanship and Membership of the Audit Committee and Stakeholders' Relationship Committee in other Public Limited Companies is mentioned only.

The Board of Directors has complete access to any information within the Company. At the Board Meetings, Directors are provided with all the relevant information on important matters, working of the Company as well as related details that require deliberations by the members of the Board.

The details of outside Directorships and Committee memberships of the directors of the company are as follows;

Name of the Directors	**In Listed Companies**	**Name of the Listed Entity and category**	**In unlisted Public Limited companies**	**As Chairman/ Member of Board Committees**
Peeyush Kumar Aggarwal	2	MPS Infotecnics Ltd/Executive Director Advik Laboratories Ltd/ Executive Director	a)Onus Plantations And Agro Limited b)Omkam Developers Limited	Advik Laboratories Limited Audit Committee- Member Stakeholders Relationship Committee-Member MPS Infotecnics Limited Audit Committee- Member Stakeholder Relationship Committee-Member Risk Management Committee-Member Corporate Social Responsibility Committee-Chairman
Soban Singh Aswal	NIL	-	-	-
Ajay Sharma	NIL	NIL	a)E-Visesh.Com Limited b)Patliputra International Ltd	NIL
Madhu Sharma	4	Polar Marmo Agglomerates Limited/Independent Director RCC Cements Limited/Non Executive Director MPS Infotecnics Limited/Independent Director Advik Laboratories Limited/Independent Director	NIL	Polar Marmo Agglomerates Limited Audit Committee-Chairperson Nomination and Remuneration Committee-Chairperson Stakeholder Relationship Committee-Chairperson RCC Cements Limited Nomination and Remuneration Committee-Member MPS Infotecnics Limited Audit Committee- Chairperson Risk Management Committee- Member Nomination and Remuneration Committee-Chairperson Corporate Social Responsibility Committee-Chairperson Advik Laboratories Limited Audit Committee- Member Nomination and Remuneration Committee-Member Stakeholder Relationship Committee-Member

a) Private Limited companies, Foreign Companies and Companies under Section 8 of the Companies Act, 2013 are excluded for the above purpose.
b)None of the directors is a member in neither more than 10 Committees, nor a Chairman in more than 5 Committees across all the companies in which he is a Director.

Relationship Between Directors

None of the Directors are related to each other.

Induction and Familiarisation Programme for Independent Directors

On appointment, the concerned Directors is issued a letter of Appointment setting out in detail, the terms of appointment, duties and responsibilities. Each newly appointed Independent Director is taken through a familiarization programme. The programme aims to familiarize the Directors with their role, rights and responsibilities, nature of business model of the Company, etc.

The Details of the familarisation programme held for the Independent Directors are available on the Company's website i.e. http://www.interworlddigital.in/investor.html.

Skill/expertise/competencies of the Board of Directors

The following is the list of core skills/expertise/competencies identified by the Board of Directors:

- Knowledge of Companies policies and culture including the knowledge of industry in which the Company operates
- Business Strategy, Corporate Governance, Administration, Decision Making
- Financial and Management Skills
- Technical Skills and Specialized Knowledge in relation to Company's business
- Following is the chart/matrix setting out the Names of the Directors of the Company possessing the requisite skills/ competencies/expertise:

Names of Director	Skills/Competencies/Expertise
Mr. Peeyush Kumar Aggarwal	Fellow Member of the Institute of Chartered Accountants of India. He has rich experience of over 30 years. A first generation Entrepreneur having a clear business vision and practicing a hands-off approach. He has immense experience in Mergers & Acquisitions, Finance. His business interests are in the areas of Pharmaceuticals, Information Technology; Telecom VAS; Digital Cinema ; Retail ; Broking (Shares, Commodities, Insurance) ; Real Estate, Construction & Hospitality. He has great leadership, management& entrepreneur skills also. He also has vast experience in Finance and legal matters.
Ms. Madhu Sharma	She has extensive experience of almost 20 Years in various aspects of management, viz., the field of marketing and general administration. She has good leadership skills too.
Mr. Ajay Sharma	He has more than two decades of experience in the corporate sector at various levels including stock broking, real estate, marketing and general administration.
Mr. Soban Singh Aswal	He has over two decades of experience in the corporate sector at various levels includinghotel management, marketing and general administration.

Certificate from Practising Company Secretary

The company has obtained a certificate from M/s Kundan Agrawal & Associates, Practising Company Secretary confirming that none of the Directors on the Board of the Company has been debarred or disqualified from being appointed or continuing as Directors of Companies by the Securities and Exchange Board of India/ Ministry of Corporate Affairs or any such Statutory Authority.

Independent Directors

The tenure of Independent Directors is in accordance with the Companies Act, 2013 and Listing Regulations.

In the opinion of the Board, and as per the confirmation received from the Independent Directors, the Independent Directors fulfill the conditions specified in the Listing regulations and that of Companies Act, 2013 and are independent of the management.

Independent Directors' Meeting

In compliance with Section 149(8) of the Companies Act, 2013, read alongwith Schedule IV of the Companies Act, 2013 and Regulation 25 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, One separate meeting of Independent Directors of the Company was held on 17thMarch, 2020.The meeting was conducted in an informal manner without the presence of Managing Director, the Non Executive Non Independent Director or any other Management Personnel.

During the year under review, the Independent Directors met inter alia, to:

1. Review the performance of non-independent directors and the Board as a whole.
2. Review the performance of the Chairman of the company, taking into account the views of executive directors and non-executive directors.
3. Assess the quality, quantity and timeliness of flow of information between the company management and the Board that is necessary for the Board to effectively and reasonably perform their duties

All the Independent Directors were present at the meeting.

Performance Evaluation

In compliance with the provisions of the Companies Act, 2013 and as per the requirements of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board has adopted a formal mechanism for evaluation of its performances as well as that of its committees and Individual Directors, including the Chairman of the Board. A structured questionnaire was prepared after taking into consideration inputs received from the Directors, covering various aspects of the Board's functioning such as adequacy of the composition of the Board and its Committees, Board culture, execution and performance of specific duties, obligations and governance and other criteria as set out in Performance Evaluation Policy.

A separate exercise was carried out to evaluate the performance of individual Directors including the Chairman of the Board. The performance evaluation of the Chairman and Non-Independent Directors was carried out by the Independent Directors. The performance evaluation of all the Directors individually was carried out by the entire Board. The Directors expressed their satisfaction with the evaluation process.

Information supplied to the Board

The Board has complete access to all information with the Company, which inter alia includes:-

- Quarterly results and results of operations of the company.
- Financing Plans of the Company
- Minutes of the meeting of the Board of Directors, Committee Meetings, etc
- Details of any agreement entered into by the Company
- Compliance or non compliance of any regulatory or statutory nature or listing requirements and investor grievances, if any

The information pertaining to mandatory items as specified in the listing Regulations, Companies Act, 2013 and other applicable Laws, alongwith other business issues, is regularly provided to the Board, as part of the agenda papers

Board Committees

Your Company has various Committees which have been constituted by the Board of Directors as a part of good corporate governance practices and the same are in compliance with the requirements of the relevant provisions of applicable laws and Statutes. The details of various Committees constituted by the Board are as follows:

I. Audit Committee

The role and terms of reference of the Audit Committee are in accordance with Regulation 18 and Part C of Schedule II of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Section 177 of the Companies Act, 2013. This, inter alia, includes the overview of Company's financial reporting process, review of quarterly, half yearly and annual financial statements, review of internal control and internal audit systems, engage consultants who can analyze/review the internal practices and give a report thereon to the audit committee from time to time in respect of Company's Financial Reporting and controls thereto, recommendation for appointment, remuneration and terms of appointment of auditors of the company, review and monitor the auditors' independence, approval of any subsequent modification of transactions with the related parties, scrutiny of inter corporate loans and investments, etc.

During the year under review, Five Audit Committee Meetings were held on 30th May, 2019 13th August, 2019,30th August, 2019, 12th November, 2019 12th February, 2020 .The Committee is headed by a Non Executive Independent Director. The Chairman of the Audit Committee was present at the last AGM held on 30.09.2019.

Details of attendance of each members of the Audit Committee are as under:

Name of the Director	Status	Number of meetings during the financial year 2019-20	
		Held	Attended
Mr. Ajay Sharma	Chairman	5	5
Mr. Peeyush Kumar Aggarwal	Member	5	5
Mr. Soban Singh Aswal	Member	5	5

The Company Secretary of the Company also acts as the Secretary of the Audit Committee.

The role of the audit committee shall include the following:

(1) oversight of the listed entity's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
(2) recommendation for appointment, remuneration and terms of appointment of auditors of the listed entity;
(3) approval of payment to statutory auditors for any other services rendered by the statutory auditors;
(4) reviewing, with the management, the annual financial statements and auditor's report thereon before submission to the board for approval, with particular reference to:
    (a) matters required to be included in the director's responsibility statement to be included in the board's report in terms of clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013;
    (b) changes, if any, in accounting policies and practices and reasons for the same;
    (c) major accounting entries involving estimates based on the exercise of judgment by management;
    (d) significant adjustments made in the financial statements arising out of audit findings;
    (e) compliance with listing and other legal requirements relating to financial statements;
    (f) disclosure of any related party transactions;
    (g) modified opinion(s) in the draft audit report;
(5) reviewing, with the management, the quarterly financial statements before submission to the board for approval;
(6) reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document / prospectus / notice and the report submitted by the monitoring agency monitoring the utilisation of proceeds of a public or rights issue, and making appropriate recommendations to the board to take up steps in this matter;
(7) reviewing and monitoring the auditor's independence and performance, and effectiveness of audit process;
(8) approval or any subsequent modification of transactions of the listed entity with related parties;
(9) scrutiny of inter-corporate loans and investments;
(10) valuation of undertakings or assets of the listed entity, wherever it is necessary;
(11) evaluation of internal financial controls and risk management systems;
(12) reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;
(13) reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
(14) discussion with internal auditors of any significant findings and follow up there on;
(15) reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board;
(16) discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
(17) to look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
(18) to review the functioning of the whistle blower mechanism;
(19) approval of appointment of chief financial officer after assessing the qualifications, experience and background, etc. of the candidate;
(20) Carrying out any other function as is mentioned in the terms of reference of the audit committee;

The audit committee shall mandatorily review the following information:

(1) management discussion and analysis of financial condition and results of operations;
(2) statement of significant related party transactions (as defined by the audit committee), submitted by management;
(3) management letters / letters of internal control weaknesses issued by the statutory auditors;
(4) internal audit reports relating to internal control weaknesses; and
(5) the appointment, removal and terms of remuneration of the chief internal auditor shall be subject to review by the audit committee.

(6) statement of deviations:

(a) quarterly statement of deviation(s) including report of monitoring agency, if applicable, submitted to stock exchange(s) in terms of Regulation 32(1).

(b) annual statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice in terms of Regulation 32(7).

II. Nomination and Remuneration Committee

The constitution and terms of reference of the Committee are as per the provisions of Section 178 of the Companies Act, 2013 and Regulation 19 and Part D of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The broad terms of reference of the Nomination and Remuneration Committee (NRC), inter alia, are as follows:

a. Formulation of criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board of Directors a policy relating to the remuneration of directors, key managerial personnel and other employees.

b. Formulation of criteria for evaluation of performance of Independent Directors and the Board of Directors.

c. Devising a policy on diversity of board of directors.

d. Identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down and recommend to the Board of Directors their appointment and removal

e. whether to extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of independent directors.

Two meetings of Nomination and Remuneration Committee were held on 13th August, 2019 and 17thMarch, 2020.

The Composition of the Nomination and Remuneration Committee (NRC) as on March 31, 2020 and the attendance of each member at the Nomination and Remuneration Committee Meetings held during the year is as given below:

Name of Members*	Status	Number of meetings during the financial year 2019-20	
		Held	Attended
Mr. Ajay Sharma	Chairman	2	2
Ms. Soban Singh Aswal	Member	2	2
Ms. Madhu Sharma	Member	2	2

Performance Evaluation

The Nomination and Remuneration Committee had laid down the criteria for performance evaluation of Independent Directors and other Directors, Board of Directors and Committees of the Board of Directors. The assessment was carried on the basis of following criteria:

1. Valuable Input Provided;
2. Dedication and Commitment;
3. Industry Knowledge;
4. Raising of Concern;
5. Compliances under Companies Act;
6. Contribution to development of strategy and to risk management.
7. Updations with the latest developments.
8. Communication with other Board members, senior management and others.

Remuneration of Directors

During the year under review, none of the Non Executive Directors has entered into pecuniary relationship or transaction with the Company.

The detailed criteria for making remuneration to Non- Executive Director is mentioned in the Nomination and Remuneration Policy of the Company and is displayed at the website of the Company at http://www.interworlddigital.in/policy.html.At present, none of the Non- Executive Directors is drawing any remuneration from the Company.

As on 31st March, 2020, Mr. Peeyush Kumar Aggarwal holds 2,50,00,000 equity shares of the Company and Mr. Ajay Sharma holds 52,000 equity shares of the Company. Apart from the Mr. Peeyush Kumar Aggarwal and Mr. Ajay Sharma, none of the Directors hold any equity shares of the Company.

During the financial year 2019-20, no Stock Options were granted to any of the Directors. Further, none of the Directors is getting remuneration from the Company.

III. Stakeholders' Relationship Committee:

In Compliance with the provisions of Section 178 of the Companies Act, 2013 and Regulation 20 of the Listing Regulations, the Board has formed an "Stakeholders' Relationship Committee". The Minutes of the Committee are circulated to the Board of Directors.

During the year under review, Ms. Kriti Gupta was appointed as the Company Secretary and Compliance Officer of the company w.e.f 13.08.2019 during the year under review. However, she resigned w.e.f. 24.01.2020.

Further, Ms. Shivangi Agarwal was appointed as the Company Secretary and Compliance Officer of the company w.e.f 21.05.2020 after the year under review.

The role of the committee shall inter-alia include the following:

(1) Resolving the grievances of the security holders of the listed entity including complaints related to transfer/transmission of shares, non-receipt of annual report, non-receipt of declared dividends, issue of new/duplicate certificates, general meetings etc.
(2) Review of measures taken for effective exercise of voting rights by shareholders.
(3) Review of adherence to the service standards adopted by the listed entity in respect of various services being rendered by the Registrar & Share Transfer Agent.
(4) Review of the various measures and initiatives taken by the listed entity for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/annual reports/statutory notices by the shareholders of the company.

The committee met 4 times during the year i.e. as on19thApril, 2019, 08th July, 2019, 11th October, 2019and 13th January, 2020.

The Composition of the Committee as on 31st March, 2020 and details of attendance of the Committee members at the meetings are as follows:

Name of Members	Status	Number of meetings during the financial year 2019-20	
		Held	Attended
Mr. Ajay Sharma	Chairman	4	4
Mr. Soban Singh Aswal	Member	4	4
Ms. Madhu Sharma	Member	4	4

Details of Investor complaints received and redressed during the Financial Year 2019-20 are as follows:

Opening Balance	Received during the year	Resolved during the year	Closing Balance
0	0	0	0

IV. Risk Management Committee

The Risk Management Committee's constitution and terms of reference are in compliance with provisions of the Companies Act, 2013 and Regulation 21 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Company has a risk management programme which comprises of a series of processes, structures and guidelines to assist the Company to identify, assess, monitor and manage its business risks, including any material changes to its risk profile. The objectives and scope of the Risk Management Committee broadly comprises:

(i) Oversight of the risk management performed by the executive management,
(ii) Review of the risk management policy,
(iii) Reviewing risks and initiating mitigation activities,
(iv) Defining framework for identification, assessment, monitoring, mitigation and reporting of risks.

During the Financial Year 2019-2020, the Risk Management Committee met once on 17thMarch, 2020.

The Composition of the Risk management Committee as at March 31, 2020 and the attendance of each member at the Committee Meetings are as given below:

Name of Members	Status	Number of meetings during the financial year 2019-20	
		Held	Attended
Mr. Ajay Sharma	Chairman	1	1
Mr. Soban Singh Aswal	Member	1	1
Ms. Madhu Sharma	Member	1	1

V. Investigation Committee

The Board had constituted an Investigation Committee to investigate into the matter of closure of Mumbai Office of the Company and recovery of Company's business and assets. The members of the Investigation Committee are Mr. Peeyush Kumar Aggarwal and Mr. Ajay Sharma. The Committee meets regularly to investigate into the matter of Mr. Man Mohan Gupta, erstwhile Managing Director of the Company and sudden closure of Mumbai's Corporate office of the Company and for recovery of Company's business and assets.

Annual General Meetings

The details of last three Annual General Meetings are as follows:

Year	Date	Venue	Time
2017	29.09.2017	701, Arunachal Building, 19, Barakhamba Road, Connaught Place, New Delhi 110001	09:00 A.M
2018	29.09.2018	701, Arunachal Building, 19, Barakhamba Road, Connaught Place, New Delhi 110001	09:00 A.M.
2019	30.09.2019	701, Arunachal Building, 19, Barakhamba Road, Connaught Place, New Delhi 110001	09:00 A.M.

Special Resolutions passed during the last three Annual General Meetings:

Two Special resolutions related to reappointment of Mr. Ajay Sharma (DIN : 03344008) as an Independent Director of the Company for a further term of Five consecutive years and Approval for making investments / extending loans and giving guarantees or providing securities in connection with loans to Persons / Bodies Corporates under Section 186 of the Companies Act, 2013 were passed in the Annual General Meeting held on 30-09-2019 in the previous three Annual General Meetings.

Postal Ballot

During the year under review, no resolution was passed through Postal Ballot. None of the businessproposed to be transacted at the ensuing Annual General Meeting require passing of a special resolution through Postal Ballot.

Means of Communication

The quarterly audited/un-audited financial results are sent to BSE, i.e., where the Company's shares are listed immediately after the conclusion of the Board Meetings.

The Company regularly publishes its Audited/Unaudited Financial Results, Notices of Board Meeting, E-voting Notice and other Communications in the following Newspapers:

- For English Edition- Financial Express.
- For Hindi Edition- Jansatta.

At the Company's website www.interworlddigital.in information for shareholders is available. The Company's website displays the information as stipulated under Regulation 46 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2016 such as Quarterly/Annual Financial Results, Annual Reports, Quarterly Corporate Governance Report, Shareholding Pattern, Policies, Investors' Contact details etc.

In addition, the Company makes use of this website for publishing official news release, if any.

General Shareholders' Information

Details of 25th Annual General Meeting of the Company

Day & Date	Wednesday, 30th December, 2020
Time	09:00 A.M.
Venue	701, Arunachal Building, 19, Barakhamba Road, Connaught Place, New Delhi 110001

Tentative Calendar for the financial year ending 31st March, 2021

Financial Reporting for the	Tentative time frame
First quarter ended 30th June, 2020	First fortnight of September, 2020*
Second quarter ending 30th September, 2020	First fortnight of November, 2020*
Third quarter ending 31st December, 2020	First fortnight of February, 2021*
Fourth quarter ending 31st March, 2021	By the end of May, 2021*

- **The above calendar is subject to relaxations provided by Securities and Exchange Board of India (SEBI) from time to time on account of ongoing COVID-19 Pandemic.**

Date of Book Closure

From 24th December, 2020 to 30th December, 2020 (both days Inclusive) for the purpose of 25th Annual General Meeting.

Listing on Stock Exchanges

Name and Address of the Stock Exchanges	Stock Code
The Bombay Stock Exchange Ltd (BSE) 1st Floor, P.J. Towers, Dalal Street, Mumbai-400001	Scrip Code -532072/INTERDIGI

Listing Fees

The Listing Fees of the Bombay Stock Exchange (BSE) for the Financial Year 2019-20 & 2020-21 is pending.

Further, BSE has vide its Circular no. LIST/COMP/OPS/ 16 /2019-2020 dated June 11, 2019 and Notice no. 20190903-37 dated September 3, 2019 has initiated action against the company by freezing the Demat accounts of its Promoter and Promoter Group for all debits and further the shares of the company are also marked as suspended for trading on BSE's web portal w.e.f. 12th March, 2020 due to nonpayment of its annual listing fees. Our Company has sought a time upto31st March, 2021 from the Exchange to clear its outstanding fees.

CIN Number: L72900DL1995PLC067808

ISIN No.

The Company's Demat International Security Identification Number (ISIN) for its equity shares in NSDL and CDSL is INE177D01020.

Stock Market Data

The Company's equity shares are listed at Bombay Stock Exchange Ltd. (BSE). The monthly high and low quotations of equity shares traded on the Bombay Stock Exchange Limited during the financial year 2019-20 are as follows:

Share Price as per BSE's Limited website are as under:

Company: INTERWORLD DIGITAL LIMITED-532072
Period: 01st April, 2019 to 31st March, 2020

All Prices inRs

Date	Open	High	Low	Close	WAP	No. of Shares	No. of Trades	Total Turnover
Apr 19	0.15	0.15	0.15	0.15	0.15	2350	6	352
May 19	0.15	0.15	0.15	0.15	0.15	2250	3	337
Jun 19	0.15	0.15	0.15	0.15	0.15	200	2	30
July 19	0.15	0.15	0.15	0.15	0.15	4330	6	649
Aug 19	0.15	0.15	0.15	0.15	0.15	1210	5	181
Sep 19	0.15	0.15	0.15	0.15	0.15	1551	4	232
Oct 19	0.15	0.15	0.15	0.15	0.15	1121	9	167
Nov 19	0.15	0.15	0.15	0.15	0.15	7996	16	1197
Dec 19	0.15	0.15	0.15	0.15	0.00	6529	37	977
Jan 20	0.15	0.15	0.15	0.15	0.15	8312	22	1243
Feb 20	0.15	0.15	0.15	0.15	0.15	2392	13	355
Mar 20	0.15	0.15	0.15	0.15	0.15	20	5	1

* Spread
H-L : High-Low
C-O : Close-Open

Source: BSE's Website

Name and Address of the Registrar and Share Transfer Agent (RTA):

Skyline Financial Services Pvt. Ltd.
D-153/A, 1st Floor
Okhla Industrial Area
Phase -1, New Delhi-110020.
Ph. No.:011-40450193-97
Fax No.:011- 26812682
Contact Person Details: Mr. Dinesh
Email Id: admin@skylinerta.com; info@skylinerta.com

Share Transfer System

The Company's equity shares that are in dematerialized form are transferable through the dematerialized system Equity Shares in physical form are processed by Registrar and Share Transfer Agent, M/s. Skyline Financial Services Private Limited and approved by the Stakeholder's Relationship Committee of the Board.

Reconciliation of Share Capital Audit Report

A practicing Company Secretary carried out reconciliation of share capital audit to reconcile the total admitted capital with National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) and the total issued and listed capital. The audit report confirms that the total issued/ paid up capital is in consonance with the total number of shares in physical form and the total number of dematerialized shares held with the depositories.

Distribution of Shareholding as on 31st March, 2020:

Nominal Value of Each Share: Re. 1/-

Share or Debenture holding Nominal Value **(Rs.)**	Number of Shareholders	% to Total Numbers	Share or Debenture holding Amount **(Rs.)**	% to Total Amount
1	2	3	4	5
Up To 5,000	5517	77.52	8069395	01.69
5001 To 10,000	638	08.96	5385157	01.13
10001 To 20,000	298	04.19	4566007	0.95
20001 To 30,000	132	01.85	3362700	0.70
30001 To 40,000	66	0.93	2395671	0.50
40001 To 50,000	79	1.11	3797519	0.79
50001 To 1,00,000	154	2.16	11912132	02.49
1,00,000 and Above	233	3.27	438888419	91.75
Total	**7117**	**100.00**	**478377000**	**100.00**

Dematerialisation of Shares and Liquidity

The Company shares are traded in dematerialized form and have to be delivered in the dematerialized form to all Stock Exchanges. To enable shareholders an easy access to the de-mat system, the Company has executed agreements with both existing Depositories namely National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL). M/s. Skyline Financial Services Pvt. Ltd. is the Registrar and Transfer Agent of the Company for the purposes of electronic connectivity for effective dematerialization of shares. As of 31st March, 2020 shares comprising approximately 80.98% of the Company's Equity Share Capital have been dematerialized.

Status of Dematerialised Shares as on 31st March, 2020(Equity ISIN No. INE177D01020)

Shares Held through	**No. of Shares**	**Percentage of Holding**
NSDL	19,60,05,279	40.98
CDSL	19,13,61,521	40.00
Physical	9,10,10,200	19.02
Total	47,83,77,000	100.00

Shareholding Pattern of the Company as on 31st March, 2020

Category	No. of Shares held	% of share holding
A. Promoters' holding		
Promoters Indian Promoters Body Corporates Foreign Promoters	 4,29,76,616 92,98,848 Nil	 8.99 1.94 Nil
2. Persons Acting in Concert	Nil	Nil
Sub-total (A)	**5,22,75,464**	**10.93**
B. Non-Promoters' holding		
3. Institutional Investors a. Mutual Funds & UTI b. Banks, Financial Institutions, Insurance Companies (Central/State Government Institutions/Non-government Institutions) c. FIIs	 Nil Nil Nil	 Nil Nil Nil
Sub-total	**Nil**	**Nil**
4. Non Institutional Investors a. Bodies Corporate b. individuals -Individual shareholders holding nominal share capital up to Rs. 2 Lakhs -Individual shareholders holding nominal share capital up in excess of Rs. 2 Lakhs c. NBFCs registered with RBI d. Any Other NRI Hindu Undivided Family Clearing Members	 26,74,00,078 4,87,28,128 9,78,78,862 25,000 33,30,379 87,39,089 NIL	 55.89 10.19 20.46 0.00 0.70 1.83 NIL
Sub-total (B)	**426,101,536**	**89.07**
Grand Total (A)+(B)	**478,377,000**	**100.00**

ADRs/GDRs/Warrant

The Company has not issued any ADRs/GDRs/Warrants or any other convertible instruments.

Commodity Price Risk or Foreign Exchange Risk and Hedging Activities:

The Company is not involved into any activities relating to commodities price risks and hedging thereof.

Brief profile of the Directors liable to retire by rotation and others

Brief profile of the Directors who is proposed to be re-appointed is furnished in the Directors Report forming part of this Annual Report.

Address for Correspondence

Interworld Digital Limited

Registered Office:701, Arunachal Building, 19,

Barakhamba Road, Connaught Place, New Delhi – 110001

Phones: 011 – 43571044-45

Fax: 011 - 43571047

Email Id: interworlddigital.in@gmail.com

Website : www.interworlddigital.in,

Investor's Correspondence may be addressed to

The shareholders desiring to communicate with the Company on any matter relating to their shares of the Company may either visit in person or write quoting their Folio Number at the following address:

The Company Secretary,
Interworld Digital Limited
701, Arunachal Building,
19, Barakhamba Road,
Connaught Place,
New Delhi – 110001
Ph. No.: 011-43571044-45
Fax No.: 011-43571047
Email Id : interworlddigital.in@gmail.com
Website : www.interworlddigital.in,

SEBI Complaints Redress System (SCORES)

SCORES, i.e., a SEBI Complaints Redress System is a centralized web based complaints redress system which serves as a centralised database of all Complaints received enables uploading of Action Taken Reports (ATR's) by the concerned Companies & online viewing by the investors of actions taken on the Complaint & its current status. Your Company, is registered with SEBI under the SCORES system.

Probihition of Insider Trading

In compliance with SEBI's Regulations on Prevention of Insider Trading, the Company has formulated a Code of Conduct for prohibition and prevention of Insider Trading for all the Directors, Officers and the designated employees of the Company. The Code lays down the guidelines and procedures to be followed and disclosures to be made while dealing with equity shares of the Company.

CEO/CFO Certification

The CEO and CFO of the Company has issued certificate pursuant to Regulation 17(8) read with Part B of Schedule II of the Listing Regulations certifying that the financial statements and the cash flow statement do not contain any untrue statements and these statements represent a true and fair view of the Company's affairs. The same is annexed to this Report

Auditors' Certificate on Corporate Governance

A Certificate has been obtained from the Auditors of the Company regarding compliance with the provisions relating to Corporate Governance laid down in Schedule V (E) of the SEBI (LODR) Regulations, 2015 in force. The same is annexed to this report.

Disclosures

(i) There were no transactions of the material nature with the related parties during the year that may have potential conflict with the interests of the Company at large. The policy on related party transaction is available in the website of the Company i.e. http://www.interworlddigital.in/policy.html.

(ii) BSE has vide its Circular no. LIST/COMP/OPS/ 16 /2019-2020 dated June 11, 2019 and Notice no. 20190903-37 dated September 3, 2019 has initiated action against the company by freezing the Demat accounts of its Promoter and Promoter Group for all debits and further the shares of the company are also marked as suspended for trading on BSE's web portal w.e.f. 12th March, 2020 due to nonpayment of its annual listing fees. Our Company has sought a time upto31st March, 2021 from the Exchange to clear its outstanding fees.

Apart from the above, there are no instances of non- compliance and no penalties or strictures were imposed on the Company by Stock Exchange or SEBI or any other Statutory Authorities on any matter related to the Capital Markets during the last three years.

(iii) The Company has formulated a Whistle Blower Policy to establish a Vigil Mechanism for directors and employees of the Company. The Whistle Blower Policy/Vigil Mechanism policy is available in the website of the Company i.e.http://www.interworlddigital.in/policy.html. Further, no employee has been denied access to the Audit Committee.

(iv) The Company has complied with all the mandatory requirements of Corporate Governance of the Listing Regulations as are applicable to the Company. The Company also endeavors to follow Non-Mandatory requirements.

(v) The Company is not involved into activities relating to commodity price risks and hedging thereof.

Details of Compliance with mandatory requirements and adoption of non-mandatory requirements of the Listing Regulations

The Company has complied with all the Mandatory requirements as prescribed under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, to the extent applicable, including Corporate Governance requirements as specified under Regulation 17 to 27 and Clause (b) to (i) of Sub- Regulation (2) of Regulation 46 of the Listing Regulations as applicable to the Company.

A Certificate from M/s. RMA and Associates, the Statutory Auditors of the company confirming compliance with the conditions of corporate governance as specified under Schedule V (E) of the Listing Regulations is annexed to this Report. Further, the Company has also complied with all requirements about disclosures in the Corporate Governance Report, as specified in sub para (2) to (10) of Clause C of Schedule V of the Listing Regulations.

Non- Mandatory requirements of Regulation 27(1) and Part E of Schedule II of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

1. The Company has a Non- Executive Chairman.

2. The quarterly/half yearly results are not sent to the shareholders. However, the same are published in the newspapers and also posted on the Company's website.

3. The Internal Auditors report to the Audit Committee.

Disclosure of Accounting Treatment

The Company had adopted Indian Accounting Standards ("Ind AS") notified by the Ministry of Corporate Affairs. The financial statements for the financial year 2019-20 have 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. The company had for the first time adopted Ind AS w.e.f. April 01, 2017 with a transition date of April 1, 2016.

Details of fees paid by the Company to the statutory auditors and all entities in the network firm/network entity of which the statutory auditor is a part as per Clause 10(k), Part C of Schedule V of SEBI (LODR) Regulations, 2015:

During the year under review, the Company has paid to its Statutory Auditors the total fees of Rs. 76,700/- (exclusive of GST) for Audit and related services. Further, apart from the above fees, no fees had been paid by the Company to any network firm/network entity of which the statutory auditor is a part.

Green Initiative in Corporate Governance

The Ministry of Corporate Affairs (MCA) has taken a "Green Initiative in Corporate Governance" by allowing service of documents by a Company to its Members through electronic mode. The move of the Ministry allows public at large to contribute to the green movement.

Keeping in view the underlying theme, the Company will continue to send various communications and documents like notice calling general meetings, audited financial statements, directors' report, auditor's report etc., in electronic form, to the email address provided by the members to the Depositories or to the Company.

To support this green initiative in full measure, members/ Promoters who have not registered their E-mail address and PAN Number. so far, are requested to register their E-mail address and PAN Number and their Bank Account details, in respect of electronic holdings with the Depository through their concerned Depository Participant. Members who hold shares in physical form are requested to fill their e-mail address and PAN Number and Bank Account Details for our records in the registration form which can be downloaded from the Company's website i.e. interworlddigital.in@gmail.comfor sending the documents in electronic form or else sent a request letter directly to the Company mentioning their E-mail address and PAN No. and Bank Account Details alongwithself attested copy of their PAN Card.Necessary communication in this regard has already been sent separately to the shareholders by the Company.

Dematerialization of Shares

Shareholders are requested to convert their physical holding to demat/electronic form through any of the Depository Participants to avoid any possibility of loss, multilation etc. of physical share certificates and also to ensure safe and speedy transaction in securities.

Further, SEBI vide Notification No. SEBI/LAD-NRO/GN/2018/24 dated 08-06-2018 has come out with SEBI (Listing Obligations and Disclosure Requirements) (fourth Amendment) Regulations, 2018 ("The New Regulations") to further amend the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The New Regulations came into force on the 180th day from the date of its publication in the official gazette i.e. 08.06.2018 (Effective Date of implementation is December 5, 2018). The New Regulations have inter alia amended the Regulation 40 of SEBI (LODR) Regulations, 2015 and as per amended Regulation 40, the requests for effecting transfer of securities shall not be processed unless the securities are held in the dematerialised form with a depository except in the cases of transmission or transposition of securities. In view of above amended Regulation, you are requested to open a de-mat account with a Depository Participant (DP) and deposit your physical shares with such DP and get your shares de-mat at the earliest to avoid any kind of inconvenience.Necessary communication in this regard has already been sent separately to the shareholders by the Company.

Consolidation of Multiple Folios

Shareholders who have multiple folios in identical names, are requested to apply for consolidation of such folios and the relevant share certificates to the Company/its Registrar and Transfer Agent.

Updation of Registered Address with the Company

Shareholders are requested to update their addresses registered with the Company directly through theShare Transfer Agent, to receive all communications promptly. Shareholders holding shares in electronic form, are requested to deal only with their Depository Participants in respect of change of address.

Disclosure with respect to Demat Suspense Account/Unclaimed Suspense Account pursuant to SEBI Circular No. SEBI/LAD-NRO/GN/2015- Not Applicable

Code of Conduct

The Company has laid down a Code of Conduct for all Board Members and Senior Management Personnel. The Code of Conduct is also available on the website of the Company. All Board Members and Senior Management Personnel have affirmed compliance with the Code of Conduct for the year under review.

Declaration of Compliance of the Code of Conduct in terms of Schedule V of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015

" In terms of Schedule V of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 and as per affirmation received from the Directors and the Members of Senior Management Personnel of the Company, I hereby declare that Directors & the Members of Senior Management of the Company have complied with the Code Of Conduct during the F.Y. 2019-20.

For and on behalf of the Board
OfInterworld Digital Limited

Sd/-
Peeyush Kumar Aggarwal
Chairman
DIN: 00090423

Dated:30.11.2020
Place:New Delhi

Auditor's Certificate pursuant to compliance of conditions of CorporateGovernance

To,
The Members of
INTERWORLD DIGITAL LIMITED

We have examined the compliance of conditions of Corporate Governance by Interworld Digital Limited for the year ended 31st March, 2020 as per the provisions of SEBI (Listing Obligations & Disclosures Requirement) Regulations, 2015 (Listing Regulations) as referred to in Regulation 15(2) and Regulations 17 to 27 and other applicable Regulations and Schedules thereof of the Listing Regulations for the period from 01st April, 2019 to 31st March, 2020.

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

In our opinion and to the best of our information and according to the explanations given to us, we certify that the company has complied with the conditions of Corporate Governance as stipulated in the above mentioned Listing Regulations, 2015. We further state that such compliance is neither an assurance as to the further viability of the company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For M/s. Nemani Garg Agarwal & Co.
Chartered Accountants
Firm Regn. No. 010192N
Sd/-
(Shashi Kant Nemani)
Partner
Membership No. 037222

Place: New Delhi
Dated: 30th July, 2020

CEO/CFO Certification

This is to certify to the Board that:

a. We have reviewed the Financial Statements and the Cash Flow Statement for the year ended March 31, 2020 and that to the best of our knowledge and belief state that:

   i. these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
   ii. these statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.

b. There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or violative of the Company's code of conduct.

c. We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and we have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.

d. We have indicated to the Auditors and the Audit Committee:

   i. significant changes in internal control over financial reporting during the year, whenever applicable;
   ii. significant changes, if any, in accounting policies during the year and that the same have been disclosed in the notesto the financial statements; and
   iii. instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

For Interworld Digital Limited

Sd/-	**Sd/-**
Manoj Kumar	**Rachit Garg**
Chief Executive Officer	**Chief Financial Officer**
(PAN:BZGPK6177A)	**(PAN: AZSPG7226K)**

Place: New Delhi
Date: 30th July, 2020

Annexure-1(A)

Kundan Agrawal &Associates
CompanySecretariesPhone:91-11-43093900
Mobile: 09212467033,09999415059
E-mail:agrawal.kundan@gmail.com

Secretarial compliance report of Interworld Digital Limited for the year ended 31st March, 2020

We Kundan Agrawal & Associates, Company Secretarieshaving FRN: S2009DE113700 and office at 193 First floor, Shakti Khand 3(near One mall) Indirapuram, Ghaziabad U.P. India 201014and have examined:

(a) all the documents and records made available to us and explanation provided by **"INTERWORLD DIGITAL LIMITED"**("the listed entity"),

(b) the filings/ submissions made by the listed entity to the Stock Exchanges,

(c) website of the listed entity,

(d) any other document/ filing, as may be relevant, which has been relied upon to make this certification,

for the year ended **31st March 2020** ("Review Period") in respect of compliance with the provisions of :

(a) the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued thereunder; and

(b) the Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India("SEBI");

The specific Regulations, whose provisions and the circulars/ guidelines issued thereunder, have been examined, include:-

(a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations,2015;

(b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations,2018;

(c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations,2011;

(d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018-Not applicable during the period under review.

(e) Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 - Not applicable during the period under review.

(f) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008- Not applicable during the period under review.

(g) Securities and Exchange Board of India (Issue and Listing of Non- Convertible and Redeemable Preference Shares) Regulations, 2013- Not applicable during the period under review.

(h) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations,2015;
and circulars/ guidelines issued thereunder;

And based on the above examination, we hereby report that, during the review period:

(a) The entity is listed at Bombay Stock Exchange Ltd (BSE).

(b) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, except in respect of matters specified below:-

Sr.No	Compliance Requirement (Regulations/ circulars / guidelines including specific clause)	Deviations	Observations/ Remarks of the Practicing Company Secretary
1.	Regulation 14 – Listing Fees & Other charges	Not Paid	The Company has defaulted in payment of Annual Listing Fees to BSE and, therefore, BSE has initiated action against the company by freezing the Demat accounts of its Promoter and Promoter Group for all debits and further equity shares of the company are also marked as suspended for trading on BSE's web portal w.e.f. 12th March, 2020 due to nonpayment of annual listing fees

(c) The listed entity has maintained proper records under the provisions of the above Regulations and circulars/ guidelines issued thereunder insofar as it appears from our examination of those records.

(d) The following are the details of actions taken against the listed entity/ its promoters/ directors/ material subsidiaries either by SEBI or by Stock Exchanges (*including under the Standard Operating Procedures issued by SEBI through various circulars)* under the aforesaid Acts/ Regulations and circulars/ guidelines issuedthereunder:

S.N	Action taken by	Details of violation	Details of action taken E.g. fines, warning letter, debarment, etc.	Observations/ remarks of the Practicing Company Secretary, if any.
1.	BSE	Company was marked as a Shell Company	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. BSE on the basis of representations made by the company and personal hearings, directed Forensic Audit of the Company be conducted by an Independent Forensic Auditor appointed by BSE, M/s Suresh Chandra & Associates, Chartered Accountant, The Auditors conducted the Forensic Audit and submitted their report. BSE has forwarded a copy of the Forensic Audit Report & sought response from the Company.	As informed by the management, the company is in the process of preparing the suitable reply to the observations made by BSE.
2	BSE	Regulation 14 –Non Payment of Annual Listing Fees	BSE has vide its Circular no. LIST/COMP/OPS/ 16 /2019-2020 dated June 11, 2019 and Notice no. 20190903-37 dated September 3, 2019 has initiated action against the company by freezing the Demat accounts of its Promoter and Promoter Group for all debits and further the shares of the company are also marked as suspended for trading on BSE's web portal w.e.f. 12th March, 2020 due to nonpayment of annual listing fees.	As per the explanations provided to us by the management of the Company, the company is trying to arrange necessary funds to clear its outstanding listing fees and to revoke the consequent suspension on trading of its shares.

(e)The listed entity has taken the following actions to comply with the observations made in previous reports:

Sr. No.	Observations of the Practicing Company Secretary in the previous reports	Observations made in the Secretarial Compliance Report for the year ended… *(The years are to be mentioned)*	Actions taken by the listed entity, if any	Comments of the Practicing Company Secretary on the actions taken by the listed entity
1.	As per Regulation 14 – Listing Fees was not paid to BSE.	31st March, 2019	The company is arranging the necessary funds to pay the outstanding Annual Listing Fees.	As informed by the management, the company is making efforts to clear off its dues.

For Kundan Agrawal & Associates
Company Secretaries
Sd/-
Kundan Agrawal
Company Secretary
Membership No. 7631
C.P. No. 8325
UDIN: F007631B000496295

Place: Ghaziabad, U.P.
Date: 23/07/2020

Annexure-1(B)

Kundan Agrawal & Associates
Company Secretaries
Phone: 91-11-43093900
Mobile: 09212467033, 09999415059
E-mail: agrawal.kundan@gmail.com

Form No. MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31st MARCH, 2020

[*Pursuant to section 204(1) of the Companies Act, 2013 and rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014*]

To
The Members
M/s INTERWORLD DIGITAL LIMITED
701, Arunachal Building, 19,
Barakhamba Road, Connaught Place,
New Delhi-110001

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

We report that:

a) Maintenance of secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.

b) We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.We have not verified the correctness and appropriateness of the financial records and Books of the Company.

c) Where ever required, we have obtained the Management representation about the compliances of laws, rules and regulations and happening of events etc. The compliance of the provisions of the Corporate and other applicable laws, rules, regulations, standards is the responsibility of management.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the company has, during the audit period covering the financial year ended on 31st March, 2020 ('Audit Period') complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter.

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

(*i*) The Companies Act, 2013 (the Act) and the rules made thereunder;

(*ii*) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;

(*iii*) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;

(*iv*) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;

(*v*) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'): —

(*a*) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

(*b*) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;

(*c*) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;

(*d*) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 and The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 notified on 28 October 2014;

(*e*) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;

(*f*) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;

(*g*) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009;and

(*h*) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998.

(vi) Indian Stamp Act, 1899;

(vii) Indian Contract Act, 1872;

(viii) Income Tax Act, 1961 and indirect tax laws;

(ix) Applicable Labour Laws; and

(x) Other applicable Laws;

Having regard to the compliance system prevailing in the Company and on the basis of presentationand Reports made by Compliance Auditors of the Company, we further report that the Company has adequate system to ensure the compliance of the other applicable laws specifically to the Company.

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

- Secretarial Standards issued by The Institute of Company Secretaries of India.
- Listing Agreements with Stock Exchanges in India.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc.

We further report that:-

- The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

- Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were generally sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.But some documents, registers, files are needed to be maintained in more improvised manner.

- All decisions at Board Meetings and Committee Meetings are carried out by majority as recorded in the minutes of the meetings of the Board of Directors or Committee of the Board, as the case may be. But further adherence to the rules and provisions of the act for drafting of minutes will be appreciated.

- The Company has defaulted in payment of Annual Listing Fees to BSE and, therefore, BSE has initiated action against the company by freezing the Demat accounts of its Promoter and Promoter Group for all debits and further equity shares of the company are also marked as suspended for trading on BSE's web portal w.e.f. 12th March, 2020 due to nonpayment of annual listing fees.

- Due to Covid-19 pandemic, there is a nationwide lockdown because of which there was alimited access to documents, registers, files etc. of the company. We had received all thenecessary information over mails and via other electronic means from the company. So, asper the due-diligence done by us of the available records and documents of company,maintenance of minutes of board meeting and committees and Statutory Registers of thecompany are in compliance with the applicable secretarial standards and various provisions of. The Companies Act, 2013, however further improvement will be appreciated.

We further report that based on the information received and records maintainedthere are adequate systems and processes in the Company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

Disclaimer:-

- The secretarial audit Report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.
- We have not verified the correctness and appropriateness of financial records and books of accounts of the company.

For Kundan Agrawal & Associates
Company Secretaries
FRN: S2009DE113700

Sd/-
Kundan Agrawal
Company Secretary
Membership No.:- 7631
C.P. No. 8325
UDIN:F007631B000619308

Place: Ghaziabad
Date: 26/08/2020

Annexure-1(C)

Kundan Agrawal &Associates
CompanySecretariesPhone:91-11-43093900
Mobile: 09212467033,09999415059
E-mail:agrawal.kundan@gmail.com

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

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

To,
The Members of
Interworld Digital Limited
701, Arunachal Building, 19,
Barakhamba Road, Connaught Place,
New Delhi-110001

We Kundan Agrawal & Associates, Company Secretaries have examined the relevant registers, records, forms, returns and disclosures received from the Directors of **Interworld Digital Limited** having CIN L72900DL1995PLC067808 and having registered office at 701, Arunachal Building, 19, Barakhamba Road, Connaught Place, New Delhi-110001 (hereinafter referred to as 'the Company'), produced before us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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

Sr. No.	Name of Director	DIN	Date of appointment in Company
1.	Mr. Peeyush Kumar Aggarwal	00090423	18.11.2015
2.	Mr. Soban Singh Aswal	00349919	25.03.2015
3.	Mr. Ajay Sharma	03344008	14.11.2013
4.	Ms. Madhu Sharma	06947852	01.10.2015

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

For Kundan Agarwal & Associates
Company Secretaries
FRN: S2009DE113700
Sd/-
Kundan Agrawal
Company Secretary
M. No. 7631
COP No. 8325
UDIN: F007631B000622806

Date: 27/08/2020
Place: Ghaziabad

Annexure 2

FORM NO. MGT 9
EXTRACT OF ANNUAL RETURN
As on financial year ended on 31.03.2020
Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration) Rules, 2014

I. REGISTRATION & OTHER DETAILS:

1.	CIN	L72900DL1995PLC067808
2.	Registration Date	25/04/1995
3.	Name of the Company	Interworld Digital Limited
4.	Category/Sub-category of the Company	Company Limited by Shares/Indian Non- Government Company
5.	Address of the Registered office & contact details	701, Arunachal Building, 19, Barakhamba Road, Connaught Place, New Delhi-110001, Phone : 011-43571044-45
6.	Whether listed company	Yes
7.	Name, Address & contact details of the Registrar & Transfer Agent, if any.	M/s Skyline Financial Services Pvt. Ltd. D-153A, 1st Floor, Okhla Industrial Area, Phase-1, New Delhi-110020, Phone : 011-40450193-97

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY *(All the business activities contributing 10 % or more of the total turnover of the company shall be stated)-*

Sl. No.	Name and Description of main products / services	NIC Code of the product/service	% to total turnover of the company
1.	Motion Picture, Video and T.V Programme activities including digital distribution for direct projection in theaters or for broadcasting on T.V.	591	100%

III .PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES- Not Applicable

Sl. No.	Name and Address of the Company	CIN/GLN	Holding/Subsidiary/ Associate	% of Shares Held	Applicable Section
-	-	-	-	-	-

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year [As on 1st-April-2019]				No. of Shares held at the end of the year [As on 31st-March-2020]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) **Indian**									
a) Individual/ HUF	42,976,616	-	42,976,616	08.99	42,976,616	-	42,976,616	08.99	-
b) Central Govt.	-	-	-	-	-	-	-	-	-
c) State Govt.(s)	-	-	-	-	-	-	-	-	-
d) Bodies Corp.	92,98,848	-	92,98,848	01.94	92,98,848	-	92,98,848	01.94	-
e) Banks / FI	-	-	-	-	-	-	-	-	-
f) Any other	-	-	-	-	-	-	-	-	-
Sub-total(A)(1):-	**5,22,75,464**	**-**	**5,22,75,464**	**10.93**	**5,22,75,464**	**-**	**5,22,75,464**	**10.93**	**-**
(2) Foreign									
a)NRIs-Individual	-	-	-	-	-	-	-	-	-
b)Other-Individuals	-	-	-	-	-	-	-	-	-
c)Bodies Corporates	-	-	-	-	-	-	-	-	-
d)Banks/FI	-	-	-	-	-	-	-	-	-

e) Any Other	-	-	-	-	-	-	-	-	-
Sub-total (A)(2):-	-	-	-	-	-	-	-	-	-
Total shareholding of Promoter (A)=(A)(1)+(A)(2)	**5,22,75,464**	**-**	**5,22,75,464**	**10.93**	**5,22,75,464**	**-**	**5,22,75,464**	**10.93**	**-**
B. Public Shareholding									
1. Institutions									
a) Mutual Funds	-	-	-	-	-	-	-	-	-
b) Banks / FI	-	-	-	-	-	-	-	-	-
c) Central Govt	-	-	-	-	-	-	-	-	-
d) State Govt(s)	-	-	-	-	-	-	-	-	-
e) Venture Capital Funds	-	-	-	-	-	-	-	-	-
f) Insurance Companies	-	-	-	-	-	-	-	-	-
g) FIIs	-	-	-	-	-	-	-	-	-
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
i) Others (specify)	-	-	-	-	-	-	-	-	-
Sub-total (B)(1):-	-	-	-	-	-	-	-	-	-
2. Non-Institutions									
a) Bodies Corp.									
i) Indian	17,97,45,726	9,01,48,900	26,98,94,626	56.42	17,72,51,178	9,01,48,900	26,74,00,078	55.89	-0.53
ii) Overseas	-	-	-	-	-	-	-	-	-
b) Individuals									
i) Individual shareholders holding nominal share capital up to Rs. 1 lakh	3,55,14,843	2,60,300	3,57,75,143	7.48	3,56,80,272	,61,300	3,59,41,572	7.51	0.03
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	10,82,61,424	6,00,000	10,88,61,424	22.76	11,00,65,418	6,00,000	11,06,65,418	23.13	0.37
c) Others (specify)									
Non Resident Indians	33,30,379	-	33,30,379	0.70	33,30,379	-	33,30,379	0.70	-
Hindu Undivided Family	82,14,964	-	82,14,964	1.72	87,39,089	-	87,39,089	1.83	0.11
Clearing Members	-	-	-	0.00	-	-	-		
NBFCs Registered with RBI	25,000	-	25,000	0.00	25,000	-	25,000	0.00	0.00
Sub-total (B)(2):-	33,50,92,336	9,10,09,200	42,61,01,536	89.07	33,50,91,336	9,10,10,200	42,61,01,536	89.07	-
Total Public Shareholding (B)=(B)(1)+ (B)(2)	33,50,92,336	9,10,09,200	42,61,01,536	89.07	33,50,91,336	9,10,10,200	42,61,01,536	89.07	-
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	**38,73,67,800**	**9,10,09,200**	**47,83,77,000**	**100.00**	**38,73,66,800**	**9,10,10,200**	**47,83,77,000**	**100.00**	-

II) Shareholding of Promoter-

Sl. No.	Shareholder's Name	Shareholding at the beginning of the year [As on 1st-April-2019]			Shareholding at the end of the year [As on 31st-March-2020]			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged/ encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged/ encumbered to total shares	
1.	Mr. Man Mohan Gupta	1,79,76,616	3.76	-	1,79,76,616	3.76	-	-
2.	Mr. Peeyush Kumar Aggarwal	2,50,00,000	5.23	-	2,50,00,000	5.23	-	-
3.	M/s. Omkam Capital Markets Private Limited	20,38,100	0.43	-	20,38,100	0.43	-	-
4.	M/s. Omkam Commodities Private Limited	5,00,000	0.10	-	5,00,000	0.10	-	-
5.	M/s. MPS Informatics Private Limited	19,26,000	0.40	-	19,26,000	0.40	-	-
6.	M/s MPS Fashions Private Limited (formerly known as M/s. Omkam Apparels Private Limited)	30,98,800	0.65	-	30,98,800	0.65	-	-
7.	M/s. Omkam Global Capital Private Limited	16,01,000	0.33	-	16,01,000	0.33	-	-
8.	M/s. M M Commodities Private Limited	1,21,600	0.03	-	1,21,600	0.03	-	-
9.	M/s Firstbiz Network Private Limited	13,348	0.00	-	13,348	0.00	-	-
	Total	**5,22,75,464**	**10.93**	**-**	**5,22,75,464**	**10.93**	**-**	**-**

iii) Change in Promoters' Shareholding (please specify, if there is no change):- Not Applicable:

***There is no change in the Promoters' Shareholding of the Company, during the year under review.**

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

Sl. No.	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year [As on 1st-April-2019]		Date	Increase/ Decrease in Shareholding	Reason	Cumulative Shareholding during the Year (1st-April-2019 to 31st-March-2020)	
		No. of shares	% of total shares of the company				No. of shares	% of total shares of the company
1. Mr. GovindShivshankarlal Gupta								
	At the beginning of the year	**3,47,64,428**	**7.27**					
	Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.)	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	At the end of the year						**3,47,64,428**	**7.27**
2. M/s. Neelabh Spinning Mills Private Limited								
	At the beginning of the year	**2,93,35,955**	**6.13**					
	Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.)	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	At the end of the year						**2,93,35,955**	**6.13**

3. M/s. Lakeview Land Private Limited								
	At the beginning of the year	**2,20,00,000**	**4.60**					
	Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	At the end of the year						**2,20,00000**	**4.60**
4. Mr. Tejpal Ambalal Shah								
	At the beginning of the year	**2,08,00,000**	**4.35**					
	Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.)	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	At the end of the year						**2,08,00,000**	**4.35**
5. M/s. UFO Moviez India Limited								
	At the beginning of the year	**2,00,00,000**	**4.18**					
	Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.)	Nil	Nil	Nil-	Nil	Nil	Nil	Nil
	At the end of the year			**--**			**2,00,00,000**	**4.18**
6. M/s. Adan Traders LLP								
	At the beginning of the year	**1,79,60,103**	**3.75**					
	Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.)	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	At the end of the year						**1,79,60,103**	**3.75**
7. M/s. Anvita Trading Co Pvt. Ltd.								
	At the beginning of the year	**1,50,00,000**	**3.14**					
	Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.)	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	At the end of the year						**1,50,00,000**	**3.14**

8. M/s. NaseemTradelink Private Limited								
	At the beginning of the year	**1,45,00,000**	**3.03**					
	Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.)	Nil	Nil	Nil	Nil	Nil	Nil	Nil
-	**At the end of the year**						**1,45,00,000**	**3.03**
9.M/s. Gateway Textiles Traders Pvt. Ltd.								
	At the beginning of the year	**1,45,00,000**	**3.03**					
	Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.)	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	At the end of the year						**1,45,00,000**	**3.03**
10. M/s. JeshnaMultitrade Private Limited								
	At the beginning of the year	**1,42,50,000**	**2.98**					
	Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.)	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	At the end of the year						**1,42,50,000**	**2.98**

v) Shareholding of Directors and Key Managerial Personnel:

Sl. No.	**Shareholding of each Directors and each Key Managerial Personnel***	**Shareholding at the beginning of the year [As on 1st-April-2019]**		**Cumulative Shareholding during the Year (1st-April-2019 to 31st-March-2020)**	
		No. of shares	**% of total shares of the company**	**No. of shares**	**% of total shares of the company**
1. Mr. Peeyush Kumar Aggarwal (Director)					
	At the beginning of the year	2,50,00,000	5.23		
	Shares sold or Purchase	Nil	Nil	Nil	Nil
	At the end of the year	2,50,00,000	5.23	2,50,00,000	5.23
2. Mr. Ajay Sharma (Director)					
	At the beginning of the year	52,000	0.11		
	Shares sold or Purchase			Nil	Nil
	At the end of the year			52,000	0.11

Except the Directors as mentioned above, no other Director/KMP hold Shares in the Company as on 31.03.2020.

V) INDEBTEDNESS -Indebtedness of the Company including interest outstanding/accrued but not due for payment.

	Secured Loans excluding deposits	**Unsecured Loans**	**Deposits**	**Total Indebtedness**
Indebtedness at the beginning of the financial year				
i) Principal Amount	55,30,326	1,05,00,000	-	1,60,30,326
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	55,30,326	1,05,00,000	-	1,60,30,326
Change in Indebtedness during the financial year				
*** Addition**	82,571	-	-	82,571
*** Reduction**	3,98,657	-	-	3,98,657
Net Change	3,16,086	-	-	3,16,086
Indebtedness at the end of the financial year				
i) Principal Amount	52,14,240	1,05,00,000	-	1,57,14,240
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	55,30,326	1,05,00,000	-	1,57,14,240

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL-

Remuneration to Managing Director,Whole-time Directors and/or Manager:

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

B. Remuneration to other directors

Sl. No.	Particulars of Remuneration				
		Mr. Ajay Sharma	**Mr. Soban Singh Aswal**	**Ms. Madhu Sharma**	**Total Amount**
1	**Independent Directors**	Nil	Nil	Nil	Nil
	Fee for attending board committee meetings	Nil	Nil	Nil	Nil
	Commission	Nil	Nil	Nil	Nil
	Others, please specify	Nil	Nil	Nil	Nil
	Total (1)	Nil	Nil	Nil	Nil
2	**Other Non-Executive Directors**	**Mr. Peeyuush Kumar Aggarwal**			
	Fee for attending board committee meetings	Nil	Nil	Nil	Nil
	Commission	Nil	Nil	Nil	Nil
	Others, please specify	Nil	Nil	Nil	Nil
	Total (2)	Nil	Nil	Nil	Nil
	Total (B)=(1+2)	Nil	Nil	Nil	Nil
	Total Managerial Remuneration	Nil	Nil	Nil	Nil
	Overall Ceiling as per the Act	Nil	Nil	Nil	Nil

None of the Directors receive remuneration from the Company.

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD

Sl.No.	Particulars of Remuneration	Key Managerial Personnel			
		Manoj Kumar CEO	**Kriti Gupta CS (Appointed w.e.f 13-08-2019 and resigned w.ef. 24-01-2020)**	**Rachit Garg CFO**	**Total**
1	**Gross salary**				
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	4,02,000/-	1,34,678/-	3,42,000/-	8,78,678/-
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	Nil	Nil	Nil	Nil
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	Nil	Nil	Nil	Nil
2	**Stock Option**	Nil	Nil	Nil	Nil
3	**Sweat Equity**	Nil	Nil	Nil	Nil
4	**Commission**	Nil	Nil	Nil	Nil
	- as % of profit	Nil	Nil	Nil	Nil
	others, specify…	Nil	Nil	Nil	Nil
5	**Others, please specify**	Nil	Nil	Nil	Nil
	Total	4,02,000/-	1,34,678/-	3,42,000/-	8,78,678/-

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT/ COURT]	Appeal made, if any (give Details)
A. COMPANY					
Penalty	**None**				
Punishment					
Compounding					
B. DIRECTORS					
Penalty	**None**				
Punishment					
Compounding					
C. OTHER OFFICERS IN DEFAULT					
Penalty	**None**				
Punishment					
Compounding					

For and on behalf of the Board of
Interworld Digital Ltd.
Sd/-
Peeyush Kumar Aggarwal
Chairman
DIN: 00090423

Dated : 30.11.2020
Place: New Delhi

Annexure - 3

Performance Evaluation Policy

1. Introduction

The Interworld Digital Limited **("The Company"**) conducts its operations as per the directions provided by the Board of Directors within the framework laid down by the Companies Act, 2013 (**"the Act"**), the Articles of Association, Listing Agreement with stock exchanges and Code of Conduct and policies formulated by the Company for its internal execution. The Company's Board of Directors is dedicated to act in good faith; exercise their judgment on an informed basis, in the best interest of the company and its stakeholders.
The Act provides that the Nomination and Remuneration Committee shall formulate the criteria for evaluation of performance of Independent Directors and the Board. Such an evaluation procedure will provide a fine system of checks and balances on the performance of the directors and will ensure that they exercise their powers in a rational manner. The Act further casts an obligation on part of the board of directors for evaluating the performance of independent directors. All the directors on the board of a company, except the independent director whose performance is being evaluated, will assess the performance of the independent director. Accordingly, a report of performance evaluation of each independent director of the company would be prepared, which would determine whether to extend or continue the term of appointment of the concerned independent director or not.
As one of the most important functions of the Board of Directors is to oversee the functioning of
Company's top management, this Board Performance Evaluation process aims to ensure individual directors ("Directors") and the Board of Directors of the Company ("Board") as a whole work efficiently and effectively in achieving their functions. This policy aims at establishing a procedure for conducting periodical evaluation of its own performance and individual directors**.** Hence, it is important that every individual Board Member effectively contributes in the Board deliberations.

2. Role of Board and Independent Directors

In conformity with the requirement of the Act, the performance evaluation of all the Independent Directors shall be done by the entire Board of Directors, excluding the director being evaluated.
The Independent Directors are duty bound to evaluate the performance of non – independent directors and Board as a whole. The independent directors of the Company shall meet at least once in a year to review the performance of the non-independent directors, performance of Chairperson of the Company and Board as a whole, taking into account the views of executive directors and non-executive directors.

3. Evaluation Criteria

The Board of Directors shall pay regards to the following parameters for the purpose of evaluating the performance of a particular director. In respect of each of the evaluation factors, various aspects have been provided to assist with the evaluation process in respect of performance of Board itself, and individual directors. Such evaluation factors may vary in accordance with their respective functions and duties. Evaluation of Independent Director shall be carried on by the entire Board in the same way as it is done for the Executive Directors of the Company except the Director being evaluated.

Appraisal of each Director of the Company shall be based on the criteria as mentioned herein below.

Rating Scale:

Performance	Rating
Excellent	4
Very Good	3
Good	2
Satisfactory	1
Not Satisfactory	0

Evaluation of Independent Directors

While evaluating the performance of Independent Directors following points needs to be Considered.

Name of the Director being assessed: _____

Sr. No.	Assessment Criteria	Rating	Remarks/ Comments
1.	Attendance and participations in the meetings		
2.	Raising of concerns to the Board		
3.	Safeguard of confidential information		
4.	Rendering independent, unbiased opinion and resolution of issues at meetings.		
5.	Initiative in terms of new ideas and planning for the Company.		
6.	Safeguarding interest of whistle-blowers under vigil mechanism.		
7.	Timely inputs on the minutes of the meetings of the Board and Committee's, if any		
8.	Compliance with Article of Association, Companies Act, Listing Regulations & other laws applicable to the Company		
9.	Contribution to development of strategy and to risk management		
10.	Updations with latest developments		
11	Communications with Board members, senior management and others		

Evaluation of Non Independent/ Executive Directors

While evaluating the performance of Non-Independent Directors/ Executive Directors following point's needs to be considered:

Name of the Director being assessed: _____

Sr. No.	Assessment Criteria	Rating	Remarks/ Comments
1.	Leadership initiative		
2.	Initiative in terms of new ideas and planning for the Company		
3.	Professional skills, problem solving and decision making		
4.	Compliance with policies of the Company, ethics, Code of Conduct etc.		
5.	Reporting of frauds, violations etc.		
6.	Motivating employees, providing assistance & directions		
7.	Attendance and presence in meeting of Board, Committee and General Meeting.		
8.	Safeguarding of interest of whistle blowers under vigil mechanism.		
9.	Timely inputs of the minutes of the meetings of the Board and Committee, if any.		
10.	Compliance with Article of Association, Companies Act, Listing Regulations & other laws applicable to the Company		
11.	Contribution to development of strategy and to risk management		
12.	Updations with latest developments		
13.	Communications with Board members, senior management and others		

Evaluation of Board of Directors

While evaluating the Performance of the Board of Directors as a whole, following points needs to be considered:

Sr. No.	Assessment Criteria	Rating	Remarks/ Comments
1.	The Board of Directors of the company is effective in decision making		
2.	The Board of Directors is effective in developing a corporate governance structure that allows and encourages the Board to fulfill its responsibilities.		
3.	The Company's systems of control are effective for identifying material risks and reporting material violations of policies and law.		
4.	The Board reviews the organization's performance in carrying out the stated mission on a regular basis.		
5.	The Board of Directors is effective in providing necessary advice and suggestions to the company's management.		
6.	Is the board as a whole up to date with latest developments in the regulatory environment and the market?		
7.	The information provided to directors prior to Board meetings meets your expectations in terms of length and level of detail.		
8.	Board meetings are conducted in a manner that encourages open communication, meaningful participation, and timely resolution of issues.		
9.	The Board Chairman effectively and appropriately leads and facilitates the Board meetings and the policy and governance work of the board.		
10.	The Board appropriately considers internal audit reports, management's responses, and steps towards improvement.		
11.	The Board oversees the role of the independent auditor from selection to termination and has an effective process to evaluate the independent auditor's qualifications and performance.		
12.	The Board considers the independent audit plan and provides recommendations.		

COMMITTEES OF BOARD

The Board has constituted the following committees:

1. Audit Committee;
2. Stakeholders Relationship Committee;
3. Nomination and Remuneration Committee;
4. Risk Management Committee

For evaluating the performance of each committee, the Board of Directors shall pay regards to the following aspects:

Sr. No.	Assessment Criteria	Rating	Remarks/ Comments
1.	Compliance with Article of Association, Companies Act, Listing Regulations & other laws applicable to the Company		
2.	Compliance with ethical standards & code of conduct of Company		
3.	Committee's accomplishments w.r.t. performance objectives		
4.	Redressal of complaints & grievances		
5.	Coordination with other committees and Board of Directors		
6.	Fulfillment of roles & responsibilities assigned to them		
7.	Adherence to Company's policies and internal procedures		

Evaluation of Key Management Personnel and Senior Executives

While evaluating the performance of Key Management Personnel and Senior Executives (other than Directors) following points shall be kept in mind:

Sr. No.	Assessment Criteria	Rating	Remarks/ Comments
1.	Abidance and behavior in accordance with ethical standards & code of conduct of Company.		
2.	Compliance with Article of Association, Companies Act, Listing Regulations & other laws. Applicable to the Company		
3.	Interpersonal and communication skills		
4.	Team work attributes		
5.	Safeguard of confidential information		
6.	Compliance with policies of the Company, ethics, code of conduct, etc.		
7.	Punctuality and other personality related aspects		

4. Review of the Policy

The Committee may amend the Policy, if required, to ascertain its appropriateness as per the needs of the Company.

5. Disclosure

Company will disclose details of its Board Performance Evaluation processes in its Board's report. The Board's report containing such statement shall indicate the manner in which formal evaluation has been made by the Board of its own performance and individual directors of the Company.

For and on behalf of the Board
OfInterworld Digital Limited
Sd/-
Peeyush Kumar Aggarwal
Chairman
DIN: 00090423

Dated :30.11.2020
Place:New Delhi

Annexure - 4

NOMINATION & REMUNERATION POLICY

1. Introduction

Pursuant to Section 178 of the Companies Act, 2013 and Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors of had constituted the Nomination and Remuneration Committee.The Company considers human resources as its invaluable assets. This policy on nomination and remuneration of Directors, Key Managerial Personnel (KMPs) and other employees has been formulated in terms of the provisions of the Companies Act, 2013 read along with the applicable rules thereto and Listing Regulations, 2015, as amended from time to time. This policy on nomination and remuneration of Directors, Key Managerial Personnel and Senior Management has been formulated by the Nomination and Remuneration Committee (NRC or the Committee) and has been approved by the Board of Directors.

2. Objective and purpose of the policy

The objectives and purpose of this policy are:

2.1 To formulate the criteria for determining qualifications, competencies, positive attributes and independence for appointment of a Director (Executive / Non-Executive) and recommend to the Board policies relating to the remuneration of the Directors, Key Managerial Personnel and other employees. This includes, reviewing and approving corporate goals and objectives relevant to the compensation of the Chief Executive Officer ("CEO"), evaluating the CEO's performance in light of those goals and objectives, and either as a committee or together with the other independent directors (as directed by the board), determine and approve the CEO's compensation level based on this evaluation; and making recommendations to the board with respect to non-CEO executive officer compensation, and incentive-compensation and equity-based plans that are subject to board approval;

2.2 The policy also addresses the following items: Committee member qualifications; Committee member appointment and removal; Committee structure and operations; and Committee reporting to the Board.

2.3 To formulate the criteria for evaluation of performance of all the Directors on the Board;

2.4 To devise a policy on Board diversity; and

2.5 To lay out remuneration principles for employees linked to their effort, performance and achievement relating to the Company's goals.

Definitions

- 'Board' means Board of Directors of the Company.
- 'Directors' means Directors of the Company.
- 'Committee' means Nomination and Remuneration Committee of the Company as constituted or reconstitutedby the Board, in accordance with the Act and applicable SEBI listing Regulations, 2015 and/or any other Act/Regulations.
- 'Company' means Interworld Digital Limited.
- 'Independent Director' means a Director referred to in Section 149(6) of the Companies Act, 2013 and rules.
- 'Key Managerial Personnel (KMP)' means-

  (i) the Managing Director or the Chief Executive Officer or the manager and in their absence, a Whole-time Director;

  (ii) the Company Secretary; and

  (iii) the Chief Financial Officer

Senior Management means personnel of the company who are members of its core management team excluding Board of Directors comprising all members of management one level below the Executive Directors, including the functional heads.

Unless the context otherwise requires, words and expressions used in this policy and not defined herein but defined in the Companies Act, 2013 and Listing as may be amended from time to time shall have the meaning respectively assigned to them therein.

General

This Policy is divided in three parts: -

Part – A covers the matters to be dealt with and recommended by the Committee to the Board;

Part – B covers the appointment and nomination; and

Part – C covers remuneration and perquisites etc.

Part – A

Matters to be dealt with, perused and recommended to the Board by the Nomination and Remuneration Committee

The following matters shall be dealt by the Committee:-

(a) Size and composition of the Board:

Periodically reviewing the size and composition of the Board to ensure that it is structured to make appropriate decisions, with a variety of perspectives and skills, in the best interests of the Company as a whole and ensure compliance of various provision of applicable laws and SEBI listing Regulations, 2015;

(b) Directors:

Formulate the criteria determining qualifications, positive attributes and independence of a Director and recommending candidates to the Board, when circumstances warrant the appointment of a new Director, having regard to the range of skills, experience and expertise, on the Board and who will best complement the Board;

(c) Succession plans:

Establishing and reviewing Board and senior executive succession plans in order to ensure and maintain an appropriate balance of skills, experience and expertise on the Board and Senior Management;

(d) Evaluation of performance:

Make recommendations to the Board on appropriate performance criteria for the Directors.

Formulate the criteria and framework for evaluation of performance of every Director on the Board of the Company.

Identify ongoing training and education programs for the Board to ensure that Non-Executive Directors are provided with adequate information regarding the options of the business, the industry and their legal responsibilities and duties.

(e) Remuneration framework and policies:

The Committee is responsible for reviewing and making recommendations to the Board on:

(i) the remuneration of the Managing Director, Whole-time Directors and KMPs
(ii) the total level of remuneration of Non-Executive Directors and for individual remuneration for Non-Executive Directors and the Chairman, including any additional fees payable for membership of Board committees;
(iii) the remuneration policies for all employees including KMPs, senior management and other employees including base pay, incentive payments, equity awards, retirement rights and service contracts having regard to the need to
(iv) attract and motivate talent to pursue the Company's long term growth;
(v) demonstrate a clear relationship between executive compensation and performance; and
(vi) be reasonable and fair, having regard to best governance practices and legal requirements.
(vii) The Company's superannuation arrangements and compliance with relevant laws and regulations in relation to superannuation arrangements; and
(viii) the Company's remuneration reporting in the financial statements.

PART – B

Policy for appointment and removal of Director, KMPs and Senior Management

I. Appointment criteria and qualifications

1. The Committee shall identify and ascertain the integrity, qualification, expertise and experience of the person for appointment as Director, KMP or senior management level and recommend to the Board his / her appointment.

2. A person to be appointed as Director, KMP or senior management level should possess adequate qualification, expertise and experience for the position he / she is considered for appointment. The Committee has discretion to decide whether qualification, expertise and experience possessed by a person is sufficient / satisfactory for the concerned position.

3. A person, to be appointed as Director, should possess impeccable reputation for integrity, deep expertise and insights in sectors / areas relevant to the Company, ability to contribute to the Company's growth, complementary skills in relation to the other Board members.

4. The Company shall not appoint or continue the employment of any person as Managing Director / Executive Director who has attained the age of seventy years and shall not appoint Independent Director who is below age of 21 years. Provided that the term of the person holding this position may be extended at the discretion of the committee beyond the age of seventy years with the approval of shareholders by passing a special resolution based on the explanatory statement annexed to the notice for such motion indicating the justification for extension of appointment beyond Seventy years as the case may be.

5. A whole-time KMP of the Company shall not hold office in more than one company except in its subsidiary company at the same time. However, a whole-time KMP can be appointed as a Director in any company, with the permission of the Board of Directors of the Company.

II. Term / Tenure

1. Managing Director / Whole-time Director

Company shall appoint or re-appoint any person as its Managing Director and CEO or Whole-time Director for a term not exceeding five years at a time. No re-appointment shall be made earlier than one year before the expiry of term.

2. Independent Director

An Independent Director shall hold office for a term up to five consecutive years on the Board of the Company and will be eligible for re-appointment on passing of a special resolution by the Company and disclosure of such appointment in the Board's report.

No Independent Director shall hold office for more than two consecutive terms, but such Independent Director shall be eligible for appointment after expiry of three years of ceasing to become an Independent Director. Provided that an Independent Director shall not, during the said period of three years, be appointed in or be associated with the Company in any other capacity, either directly or indirectly.

At the time of appointment of Independent Director, it should be ensured that number of Boards on which such Independent Director serves is restricted to seven listed companies as an Independent Director and three listed companies as an Independent Director in case such person is serving as a Whole-time (Executive) Director of a listed company.

III. Retirement

The Whole-time Directors, KMP and senior management personnel shall retire as per the applicable provisions of the Companies Act, 2013 and the prevailing policy of the Company. The Board will have the discretion to retain the Whole-time Directors, KMP and senior management personnel in the same position / remuneration or otherwise, even after attaining the retirement age, for the benefit of the Company with the approval of shareholders by passing a special resolution at the general meeting of the Company.

PART – C

Policy relating to the remuneration for Directors, KMPs and other employees

A. General

1. The remuneration / compensation / commission etc. to Directors will be determined by the Committee and recommended to the Board for approval.

2. The remuneration and commission to be paid to the Managing Director shall be in accordance with the provisions of Chapter xiii of the Companies Act, 2013 read with schedule v, and the rules made thereunder.

3. Increments to the existing remuneration / compensation structure may be recommended by the Committee to the Board which should be within the limits approved by the Shareholders in the case of Managing Director.

4. Where any insurance is taken by the Company on behalf of its Managing Director, Chief Financial Officer, the Company Secretary and any other employees for indemnifying them against any liability, the premium paid on such insurance shall not be treated as part of the remuneration payable to any such personnel. Provided that if such person is proved to be guilty, the premium paid on such insurance shall be treated as part of the remuneration.

B. Remuneration to KMPs and other employees

The policy on remuneration for KMPs and other employees is as below:-

1. Fixed pay

The remuneration and reward structure for employees comprises two broad components - annual remuneration and long-term rewards. The Committee would determine the remuneration of the Directors and formulate guidelines for remuneration payable to the employees.

These guidelines are as under:

a) Annual remuneration

Annual remuneration refers to the annual compensation payable to the employees of the Company. This comprises two parts - a fixed component, and a performance-linked variable component based on the extent of achievement of the individual's objectives and performance of the business unit. Employee is required to determine his/her key result areas for that particular defined role. The performance-linked variable pay will be directly linked to the performance on individual components of the performance and the overall performance of the business. An employee's variable pay would, therefore, be directly dependent on key performance measures that represent the best interests of shareholders.

The objective is to set the total remuneration at levels to attract, motivate, and retain high-caliber, and high potential personnel in a competitive global market. The total remuneration level is to be reset annually based on a comparison with the relevant peer group globally, established through independent compensation surveys, from time to time.

b) Long-term rewards

Long-term rewards may be granted to eligible key employees based on their contribution to the performance of the Company, relative position in the organization, and length of service under the supervision and approval of the Committee.

The grant, vesting and other scheme details would be formulated from time to time.

These long-term reward schemes are implemented to attract and retain key talent in the industry.

2. Minimum remuneration to Managing Director/ Chief Executive officer

If, in any financial year, the Company has no profits or its profits are inadequate, the Company shall pay remuneration to its Managing Director in accordance with the provisions of Schedule V of the Companies Act, 2013 and if it is not able to comply with such provisions, with the previous approval of the Central Government.

***C.* Remuneration/ Setting Fees / Commission to Non-Executive / Independent Directors**

1. Remuneration/ Setting Fees / Commission

The remuneration payable to each Non-Executive Director is based on the remuneration structure as determined by the Board, and is revised from time to time, depending on individual contribution, the Company's performance, and the provisions of the Companies Act, 2013 and the rules made there under.

The remuneration to the Non-executive Directors (including Independent Directors) may be paid within the monetary limit approved by shareholders, subject to the limit not exceeding 1% of the profits of the Company computed as per the applicable provisions of the Companies Act, 2013.

Non-Executive Directors/ Independent Director shall be paid a Setting Fees / Commission as may be decided by the Board of Directors from time to time subject to the limits specified in Companies Act, 2013 and other applicable laws/ Regulations.

2. Stock options

The Independent Directors shall not be entitled to any stock option of the Company.

Policy review

This policy is framed based on the provisions of the Companies Act, 2013 and rules there under and the requirements of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 with the Stock Exchanges.

In case of any subsequent changes in the provisions of the Companies Act, 2013 or any other regulations which makes any of the provisions in the policy inconsistent with the Act or regulations, then the provisions of the Act or regulations would prevail over the policy and the provisions in the policy would be modified in due course to make it consistent with law.

This policy shall be reviewed by the Nomination and Remuneration Committee as and when any changes are to be incorporated in the policy due to change in regulations or as may be felt appropriate by the Committee. Any changes or modification on the policy as recommended by the Committee would be given for approval of the Board of Directors.

For and on behalf of the Board
ofInterworld Digital Limited

Sd/-
Peeyush Kumar Aggarwal
Chairman
DIN: 00090423

Dated :30.11.2020
Place:New Delhi

Form No. AOC-2

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

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

Details of contracts or arrangements or transactions not at arm's length basis

(a) Name(s) of the related party and nature of relationship	Not Applicable
(b) Nature of contracts/arrangements/transactions	
(c) Duration of the contracts / arrangements/transactions	
(d) Salient terms of the contracts or arrangements or transactions including the value, if any	
(e) Justification for entering into such contracts or arrangements or transactions	
(f) date(s) of approval by the Board	
(g) Amount paid as advances, if any:	
(h) Date on which the special resolution was passed in general meeting as required under first proviso to section 188	

Details of material contracts or arrangement or transactions at arm's length basis:

(a) Name(s) of the related party and nature of relationship	Omkam Global Capital Pvt Ltd	Mr. Peeyush Kumar Aggarwal
(b)Nature of contracts/arrangements/transactions	Advance given	Loan received
(a) Duration of the contracts / arrangements/transactions	01/04/2019 to 31/03/2020	01/04/2019 to 31/03/2020
(b) Salient terms of the contracts or arrangements or transactions including the value, if any:	Advance has been given against investment	Mr. Peeyush Kumar Aggarwal is Director of the Company. For the smooth functioning of the company as well as for day to day funds requirements, the company had been requesting Mr. Peeyush Kumar Aggarwal and he has been infusing the required funds. The funds received by the company are repayable on demand and/or as and when the company has surplus funds. During the year under review a sum of Rs. 55,718/- had been infused by Mr. Peeyush Kumar Aggarwal. An amount of Rs 10,32,816/- is outstanding and stands payable to Mr. Peeyush Kumar Aggarwals at the end of the Financial year 2019-20.
(e) Justification for entering into such contracts or arrangements or transactions	An advance has been given against the investment	Short Term fund required for day to day transactions
(f) date(s) of approval by the Board	30.05.2019	30.05.2019
(g) Amount paid as advances, if any:	NIL	NIL
(h) Date on which the ordinary resolution was passed in general meeting as required under first proviso to section 188	30.09.2019	30.09.2019

For and on behalf of the Board
of Interworld Digital Limited
Sd/-
PeeyushKumar Aggarwal
Chairman
DIN: 00090423

Dated: 30th July, 2020
Place: New Delhi

Annexure - 5

DETAILS PERTAINING TO REMUNERATION AS REQUIRED UNDER SECTION 197(12) OF THE COMPANIES ACT, 2013 READ WITH RULE 5(1) OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014

i. The percentage increase in remuneration of each Director, Chief Financial Officer and Company Secretary during the financial year 2019-20, ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the financial year 2019-20 and the comparison of remuneration of each Key Managerial Personnel (KMP) against the performance of the Company are as under:

S. No.	Name of Director/KMP and Designation	Remuneration of Director/KMP for Financial Year 2019-20 (Rs.In Lacs p.a.)	% Increase in Remuneration in the Financial Year 2019-20	Ratio of remuneration of each Director/ to median remuneration of employees	Comparison of the Remuneration of the KMP against the performance of the Company
1.	Mr. Peeyush Kumar Aggarwal Non- Executive Director	NIL	Not Applicable	Not Applicable	
2.	Mr. Ajay Sharma Independent Director	NIL	Not Applicable	Not Applicable	
3.	Mr. Soban Singh Aswal Independent Director	NIL	Not Applicable	Not Applicable	
4.	Ms. Madhu Sharma Independent Director	NIL	Not Applicable	Not Applicable	
5.	Mr. Manoj Kumar (CEO)	4.02	NIL	Not Applicable	Net loss for the financial year 2019-20 is Rs. 64.27 Lacs as compared to Net Loss of Rs. 75.12 Lacs for the financial year 2018-19.
6.	Ms. Kriti Gupta Company Secretary (Appointed w.e.f. 13.08.2019 and resigned w.e.f 24.01.2020)	1.35	NIL	Not Applicable	Net loss for the financial year 2019-20 is Rs. 64.27 Lacs as compared to Net Loss of Rs. 75.12 Lacs for the financial year 2018-19.
7.	Mr. RachitGarg (CFO)	3.42	NIL	Not Applicable	Net loss for the financial year 2019-20 is Rs. 64.27 Lacs as compared to Net Loss of Rs. 75.12 Lacs for the financial year 2018-19.

No sitting fee was paid to any of the Directors for attending Board Meeting/Committee Meetings.

ii. In the financial year, there was no increase in the median remuneration of employees;

iii. There were 03 permanent employees on rolls of Company as on March 31, 2020;

iv. Relationship between average increase in remuneration and company performance – During the F.Y. 2019-20, there was no increase in remuneration. The company had a net loss of Rs. 64.27 Lacs for the financial year 2019-20.Further; there was no increase in median remuneration.

v.

a) Variations in the market capitalization of the Company: The market capitalization as on March 31, 2020 and March 31, 2019 was Rs. 7,17,56,550/-.

b) The closing price of the Company's equity shares on the BSE as on March 31, 2020 and March 31, 2019 was Re. 0.15 per share.

vi. The Key Parameters for any variable component of remuneration availed by the Directors – Please refer to the salient features of Remuneration Policy annexed and forming part of this Report.

vii. Average percentage in increase made in the salaries of employees other than the managerial personnel in the last financial year i.e. 2019-20 was NIL

viii. The ratio of the remuneration of the highest paid director to that of the employees who are not directors but receive remuneration in excess of the highest paid director during the year – Not Applicable; and

ix. It is hereby affirmed that the remuneration paid is as per the as per the Remuneration Policy for Directors, Key Managerial Personnel and other Employees.

For and on behalf of the Board
of Interworld Digital Limited

Sd/-
PeeyushKumar Aggarwal
Chairman
DIN: 00090423

Dated: 30.11.2020
Place: New Delhi

Nemani Garg Agarwal & Co.
Chartered Accountants

INDEPENDENT AUDITOR'S REPORT

To the members of Interworld Digital Ltd

Thursday, 30 July 2020

Opinion

We have audited the accompanying standalone IndAS financial statements of **Interworld Digital Limited** ("Interworld" or" Company"), which comprise the Balance Sheet as at 31 March 2020, the Statement of Profit & Loss *(including Other Comprehensive Income),* the Statement of Changes in Equity and the Cash Flow Statement for the year then ended, and a summary of the Significant Accounting Policies and other explanatory information (*hereinafter referred to as "Standalone Statements" or "Financial Statements*).

In our opinion and to the best of our information and according to the explanations given to us, except for the effect of the matters described in the *"Basis for Qualified Opinion"* section below, the aforesaid Standalone statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March2020, the **Loss** and total comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for Qualified Opinion

(xxii) The past MD Mr Manmohan Gupta, had fraudulently shifted the entire business of the company including its Intellectual Property, to his own entity; consequently, there is no revenue from operations during the year. The Company is making efforts to get back this business.

(xxiii) The Company had **increased its authorised capital** from □. 21 cr to □. 70 cr in FY 2010-11 but did not deposit the fee with RoC ; in the meanwhile, the fee structure was revised by the Companies Act, 2013 and the applicable fee increased substantially.

The company's writ petition challenging the revision in fees on the ground that the capital was increased prior to the 2013 Amendment, is pending in the Delhi High Court.

The amount payable □. 55.97 lacs (calculated as per Companies Act, 1956) appears as "other current liabilities" (note 19); no provision has been made for any interest or fines payable thereon.

(xxiv) Statutory overdues of service tax / TDS / Professional Tax aggregating to Rs. 1.91 crore are outstanding since F. Y. 2009-10; service tax returns have not been filed from FY 2011-12 onwards.

No provision has been made for interest / penalties payable on the defaulted amounts.

(xxv) Due to default in repayment of instalments / loans, Bank of India has classified the company's debt of Rs. 47.55 lacs as an NPA in October-2018; no provision has been made for interest / penal interest and other charges thereon from the date of NPA till 31 March 2020. It is not known if the Bank has initiated any debt recovery proceedings.

We conducted our audit of the financial statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the *"Auditor's Responsibility for the Audit of the Financial Statements"* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the independence requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics.

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

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

In addition to the matters described in the *Basis for Qualified Opinion* section above, we have determined the matters described below to be the key audit matters to be communicated in our report.

1. **Capital work in progress . 4.32 cr**- being carried as WIP since many years ; we are therefore unable to comment on the impairment loss, if any.
2. **Trade Receivables** – Note 8 : the entire amount of . 23.85 cr is over due outstanding since more than 3 years ; as no balance confirmations have been obtained, we are unable to comment on the extent of doubtful / bad debts, if any to be provided for.
3. Bombay Stock Exchange, on directions from SEBI, initiated punitive action against Interworld as a **"shell company"** & placed restrictions on sale of shares by the promoters; Interworld, vide its letter dated 15.01.2018 responded to the observations raised by the forensic auditor appointed by BSE.
4. **Long term loans & advances . 105 cr :**These advances are outstanding since almost 7 years and are subject to confirmation by the parties ; we are unable to ascertain the extent of doubtfulk debts if any.

Auditor's Response.

We obtained from the Company's management, details of the status as of 31 March 2020 concerning tax assessments and demands for current as well as past years. We assessed the management's underlying assumptions in estimating the tax provision and the possible outcome of the disputes to evaluate whether any change was required to management's position on these uncertainties.

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

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the financial statements and our auditor's report thereon.

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

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

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

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act,2013 ("the Act") with respect to the preparation of these Financial Statements that give a true and fair view of the financial position, financial performance, total comprehensive income, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2015.

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.

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

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

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

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

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

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

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

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in **"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, based on our audit, 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 including Other Comprehensive Income, Statement of Changes in Equity and the Statement of Cash Flow dealt with by this Report are in agreement with the relevant books of account.

d) In our opinion, the aforesaid financial statements comply with the Ind AS 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 ason 31 March 2020 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March2020 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, please refer to our separate Report in **"Annexure B".**Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.

g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of Section 197(16) of the Act, as amended: In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of Section 197 of the Act.

h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us:

   i. The Company has disclosed the impact of pending litigations on its financial position in its financial statements.

   ii. There are no long term contracts including derivative contracts.

   iii. There has been no delay in transferring amounts, if any, required to be transferred, to the Investor Education and Protection Fund by the Company.

For Nemani Garg Agarwal & Co.,
Chartered Accountants
Firm Reg. No. 010192N

Sd/-
SK Nemani
Partner
Membership no. 037222
UDIN: 20037222AAAAFD7805

Place : New Delhi
Date : 30th July, 2020

ANNEXURE "A" TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 1 under "Report on other Legal and Regulatory requirements" section in our Report of even date)

1) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.

(b) The fixed assets have been physically verified by the management in a phased manner, designed to cover all the items over a period of three years, which in our opinion, is reasonable having regard to the size of the company and nature of its business. Pursuant to the program, a portion of fixed asset has been physically verified by the management during the year and no material discrepancies between the book-records and physical fixed assets have been noticed.

(c) The title deeds of immovable properties is not held in the name of the company.

2) There is no inventory in the company and therefore there is no question of physical verification of inventory.

3) The Company has not granted any loans, secured or unsecured, to the companies, firms, Limited Liability Partnerships or other parties covered in the Register maintained under Section 189 of the Act. Accordingly, the provisions of clause 3 (iii) (a) to (c) of the order are 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 Companies Act, 2013 in respect of loans, investments, guarantees, and security.

5) The Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposits) Rules, 2015 with regard to the deposits accepted from the public are not applicable.

6) The Central Government has not prescribed the maintenance of cost records under section 148(1) of the Companies Act, 2013. Therefore the provisions of this clause do not apply.

7) (a) According to the information and explanations given to us and on the basis of our examination of the books of account of Company, undisputed statutory dues including provident fund, employees state insurance, income-tax, service tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues have generally been regularly deposited with the appropriate authorities except the following:-

Sr. No.	Nature of Statutory Dues	Amount Payable for more than 6 months
1.	Service tax	1,78,52,685
2.	TDS u/s 192	13,91,315

(b) According to the information and explanation given to us, the following amount has not been deposited- see note 2 above, under the section "Basis for Qualified Opinion" of this Report :

Sr. No.	Nature of Statutory Dues	Amount Payable under Dispute
1.	ROC fee for increase of authorized share capital	Rs. 55,97,309

(8) According to the information and explanations given to us, the company has defaulted in repayment of dues to the following financial institution / Bank.

Sr. No.	Name of Financial Institution / Bank	Type of credit Facility	Amount in Rs. outstanding as on 31.03.2018	Nature and amount of Default
1.	Kotak Mohindra Prime Ltd	Car Loan	4,59,625	4 installments of Rs. 1,10,600 each are overdue.
2.	Bank of India	Cash credit	47,54,615	Account is NPA since October, 2018.

(9) Based upon the audit procedures performed and the information and explanation given by the management, the company has not raised moneys during the year by way of initial public offer or further public offer including debt instruments and term loans. Accordingly, the provisions of clause 3 (ix) of the Order are not applicable to the company and hence not commented upon.

10) Based upon the audit procedures performed and the information and explanation given by the management, we report that no fraud by the company or on the company by its officers or employees has been noticed or reported during the year.

11) Based upon the audit procedures performed and the information and explanation given by the management, no managerial remuneration has been paid or provided ;accordingly, the provisions of section 197 read with Schedule V to the Companies Act are not applicable.

12) The Company is not a Nidhi Company. Therefore, the provisions of clause 3 (xii) of the Order are not applicable to the Company.

13) In our opinion, transactions with related parties are in compliance with section 177 and 188 of the Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.

14) Based upon the audit procedures performed and the information and explanation given by the management, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of clause 3 (xiv) of the Order are not applicable to the company.

15) Based upon the audit procedures performed and the information and explanation given by the management, the company has not entered into any non-cash transactions with directors or persons connected with them. Accordingly, the provisions of clause 3 (xv) of the Order are not applicable to the company.

16) In our opinion, the company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 and accordingly, provisions of clause 3 (xvi) of the Order are not applicable to the company.

For Nemani Garg Agarwal & Co.,
Chartered Accountants
Firm Reg. No. 010192N
Sd/-
SK Nemani
Partner
Membership no. 037222
UDIN: 20037222AAAAFD7805

Place : New Delhi
Date : 30th July, 2020

ANNEXURE "B" TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 1(f) under "Report on Other Legal and Regulatory Requirements" section of our report of even date)

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

We have audited the internal financial controls over financial reporting of INTERWORLD DIGITAL LIMITED ("the Company") as of March 31, 2019 in conjunction with our audit of the IND AS Financial Statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting, based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under section 143 (10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls.

Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness.

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

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the 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 unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at31 March 2020, 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 Nemani Garg Agarwal & Co.,
Chartered Accountants
Firm Reg. No. 010192N

Sd/-
SK Nemani
Partner
Membership no. 037222
UDIN: 20037222AAAAFD7805

Place : New Delhi
Date : 30th July, 2020

INTERWORLD DIGITAL LIMITED
CIN: L72900DL1995PLC067808
Balance Sheet as at 31st March, 2020

Particulars	Note No.	As at 31st March, 2020	As at 31st March, 2019
I. ASSETS			
(1) Non-current assets			
(a) Property, Plant and Equipment	**4**	2,606,297	2,974,239
(b) Capital work-in-progress		43,223,366	43,223,366
(c) Investment Property		-	-
(d) Intangible assets	**5**	19,217,369	24,550,571
(e) Financial Assets			
(i) Investments	**6**	14,728,500	14,728,500
(ii) Loans	**7**	1,051,900,930	1,051,900,930
(f) Other Non-Current Assets		-	-
		1,131,676,462	**1,137,377,606**
(2) Current assets			
(a) Inventories		-	-
(b) Financial Assets			
(i) Investments		-	-
(ii) Trade receivables	**8**	238,196,531	238,376,031
(iii) Cash and cash equivalents	**9**	59,445	44,607
(iv) Bank balances other than iii) above		-	-
(v) Loans	**10**	5,803,216	6,849,646
(c) Other Current Assets	**11**	1,810,136	1,716,136
		245,869,328	**246,986,420**
Total Assets		**1,377,545,790**	**1,384,364,026**
II. EQUITY AND LIABILITIES			
(1) Equity			
(a) Equity Share Capital	**12**	478,377,000	478,377,000
(b) Others Equity	**13**	738,409,226	744,835,902
		1,216,786,226	**1,223,212,902**
Liabilities			
(2) Non Current Liabilities			
(a) Financial Liabilities			
(i) Other financial liabilities	**14**	10,500,000	10,500,000
(b) Deferred tax liabilities (Net)	**15**	4,219,056	5,481,068
		14,719,056	**15,981,068**
(3) Current liabilities			
(a) Financial Liabilities			
(i) Borrowings	**16**	4,754,615	5,070,701
(ii) Trade payables	**17**	107,068,164	107,068,164
(iii) Other financial liabilities	**18**	9,400,784	8,239,755
(b) Other current liabilities	**19**	24,816,945	24,791,436
(c) Provisions		-	-
(d) Current Tax Liabilities (Provision)		-	-
		146,040,508	**145,170,056**
Total Equity & Liabilities		**1,377,545,790**	**1,384,364,026**
Summary of significant accounting policies	**1 - 3**		

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

For M/s. Nemani Garg Agarwal & Co.
Chartered Accountants
Firm Reg. No. 010192N

For and on behalf of the Board of Directors

Sd/-	Sd/-	Sd/-	Sd/-	Sd/-	Sd/-
Sashi Kant Nemani	**(Peeyush Kumar Aggarwal)**	**(Ajay Sharma)**	**Manoj Kumar**	**(Shivangi Agarwal)**	**(Rachit Garg)**
Partner	**Director**	**Director**	**CEO**	**Company Secretary**	**CFO**
M.No. 037222	**DIN : 00090423**	**DIN : 03344008**	**BZGPK6177A**	**M. No.:A61069**	**PAN: AZSPG7226K**

Place: New Delhi
Dated: 30.07.2020

INTERWORLD DIGITAL LIMITED
CIN: L72900DL1995PLC067808
Profit & Loss Statement for the year ended 31st March, 2020

(Amount in Rs.)

Particulars	Note No.	As at 31st March, 2020	As at 31st March, 2019
Continuing Operations			
Revenue from Operations		-	-
Other Income		-	3,300
Total Income (I)		**-**	**3,300**
Expenses			
Changes in Inventory of Finished Goods,		-	-
Stock In Trade and Work In Progress		-	-
Employee Benefit Expenses	**20**	942,643	765,237
Finance Cost	**21**	91,274	698,225
Depreciation & amortization expenses	**22**	5,701,144	6,384,427
Other expenses	**23**	953,627	938,961
Total Expenses (II)		**7,688,688**	**8,786,850**
III. Profit / (loss) before Tax (I) - (II)		**(7,688,688)**	**(8,783,550)**
IV. Tax expense:			
(1) Current Income Tax		-	-
(2) Deferred Tax		(1,262,012)	(1,271,845)
(2) Short provision for earlier year		-	-
V.Profit / (loss) for the year from Continuing Operations (III-IV)		**(6,426,676)**	**(7,511,705)**
VI. Discontinuing Operations			
Profit / (loss) for the year from discontinued Operations		**-**	**-**
Tax Income /(Expense) of discontinuing operations		**-**	**-**
VII. Profit /(loss) for the year from discontinued Operations (after tax)		**-**	**-**
VIII. Profit / (Loss) for the year (V +VII)		**(6,426,676)**	**(7,511,705)**
Other Comprehensive Income			
A. (i) Items that will not be reclassified to proflt or loss		**-**	**-**
(ii) Income tax relating to items that will not be reclassified to profit or loss		**-**	**-**
B. (i) Items that will be reclassified to profit or loss		**-**	**-**
(ii) Income tax relating to items that will be reclassified to profit or loss		**-**	**-**
(IX) Other Comprehensive Income for the year		**-**	**-**
(X) Total Comprehensive Income for the year (VIII+IX)		**(6,426,676)**	**(7,511,705)**
Earning per share for continuing operations [face value of Share Re. 1/- each]			
(Previous Year Re. 1/- each)			
(i) Basic			
Computed on the basis of total profit for the year		**(0.01)**	**(0.02)**
(ii) Diluted			
Computed on the basis of total profit for the year		**(0.01)**	**(0.02)**
Summary of significant accounting policies	**1 - 3**		

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

For M/s. Nemani Garg Agarwal & Co.
Chartered Accountants
Firm Reg. No. 010192N

For and on behalf of the Board of Directors

Sd/-	Sd/-	Sd/-	Sd/-	Sd/-	Sd/-
Sashi Kant Nemani	**(Peeyush Kumar Aggarwal)**	**(Ajay Sharma)**	**Manoj Kumar**	**(Shivangi Agarwal)**	**(Rachit Garg)**
Partner	**Director**	**Director**	**CEO**	**Company Secretary**	**CFO**
M.No. 037222	**DIN : 00090423**	**DIN : 03344008**	**BZGPK6177A**	**M. No.:A61069**	**PAN: AZSPG7226K**

Place: New Delhi
Dated: 30.07.2020

INTERWORLD DIGITAL LIMITED
CIN: L72900DL1995PLC067808
Cash flow statement for the year ended 31st March, 2020

(Amounts in Rs.)

Particulars	As at 31st March, 2020	As at 31st March, 2019
A. Cash Flow From Operating Activities:		
Net Profit before tax and extraordinary items	(7,688,688)	(8,783,550)
Adjustments for:		
Interest income	-	-
Depreciation	57,01,144	63,84,427
Interest & Finance Charges	91,274	6,98,225
Preliminary & Share Issue expenses written off	-	-
Operating cash flow before changes in working capital	(1,896,270)	(1,700,898)
Cash Flow in Working Capital Activities:		
(Increase)/Decrease in Sundry Debtors	1,79,500	1,12,277
(Increase)/Decrease in Inventories	-	-
(Increase)/Decrease in Loans & Advances	9,52,430	8,00,361
Increase/(Decrease) in Current Liabilities	8,70,452	15,20,320
Cash provided by / (used in) operating activities	1,06,112	7,32,060
Less: Income Tax Paid	-	-
Net cash from operating activities	**1,06,112**	**7,32,060**
B. Cash Flow From Investing Activities:		
Sale/(Purchase) of fixed assets	-	-
(Increase)/Decrease in Capital work in progress	-	-
(Increase)/Decrease in investments	-	-
Interest received	-	-
Net cash outflow in investing activities	-	-
C. Cash Flow From Financing Activities:		
Increase in capital	-	-
Proceeds from Long Term Borrowings	-	-
Increase in Share Premium	-	-
Interest and Finance Charges	(91,274)	(698,225)
Repayment of Long Term Borrowings	-	-
Miscellaneous Expenditure	-	-
Net cash inflow from financing activities	**(91,274)**	**(698,225)**
Net increase / (decrease) in cash and cash equivalents during the year [(A) + (B) + (C)]	14,838	33,835
Cash and Cash Equivalents:		
Cash and Cash Equivalent as at 01.04.2019	44,607	10,772
Cash and Cash Equivalent as at 31.03.2020	**59,445**	**44,607**

As per our report of even date

Auditor's Certificate:

The above Cash Flow Statement has been prepared under the Indirect method as set out in Indian Accounting Standard (IND AS-7).The amendments to Ind AS 7 requires the entities to provide disclosures that enable users of financial statements to evaluate changes in liabilities arising from financing activities, including both changes arising from cash flows and non-cash changes, suggesting inclusion of a reconciliation between the opening and closing balances in the Balance Sheet for liabilities arising from financing activities, to meet the disclosure requirement. The adoption of amendment did not have any material impact upon on the financial statements of the Company.

Previous year figures have been re-grouped/re-arranged wherever considered necessary.

For M/s. Nemani Garg Agarwal & Co.
Chartered Accountants
Firm Reg. No. 010192N

For and on behalf of the Board of Directors

Sd/-	Sd/-	Sd/-	Sd/-	Sd/-	Sd/-
Sashi Kant Nemani	**(Peeyush Kumar Aggarwal)**	**(Ajay Sharma)**	**Manoj Kumar**	**(Shivangi Agarwal)**	**(Rachit Garg)**
Partner	**Director**	**Director**	**CEO**	**Company Secretary**	**CFO**
M.No. 037222	**DIN : 00090423**	**DIN : 03344008**	**BZGPK6177A**	**M. No.:A61069**	**PAN: AZSPG7226K**

Place: New Delhi
Dated: 30.07.2020

INTERWORLD DIGITAL LIMITED

Statement of Changes in Equity as at 31st March, 2020

A. Equity Share Capital

Equity Shares of Re. 1 each issued, subscribed & fully Paid-up	Note	Numbers	Amount (Rs.)
At 1st April 2019	12	478,377,000	478,377,000
Changes in Equity Share Capital Shares during the year		-	-
At 31st March, 2020		**478,377,000**	**478,377,000**

B. Other Equity

For the year ended 31st March, 2020 **(Amount in Rs.)**

Particulars	Reserve and Surplus			Total
	Capital Reserve	Securities Premium Reserve	Retained Earnings	
Balance as at April 01, 2018	**-**	**747,941,886**	**4,405,721**	**752,347,607**
Profit for the period	-	-	(7,511,705)	(7,511,705)
Other Comprehensive Income	-	-	-	-
Total comprehensive Income for the year	**-**	**747,941,886**	**(3,105,984)**	**744,835,902**
Dividends	-	-	-	-
Transfer to retained earnings	-	-	-	-
Any other change (to be specified)	-	-	-	-
As at 31st March, 2019	**-**	**747,941,886**	**(3,105,984)**	**744,835,902**
				-
As at 1st April, 2019	-	747,941,886	(3,105,984)	744,835,902
Profilt for the period		-	(6,426,676)	(6,426,676)
Other Comprehensive Income	-	-	-	-
Restated balance at the begining of the reporting period	-	-	-	-
Total comprehensive Income for the year	-	-	(6,426,676)	(6,426,676)
Dividends	-	-	-	-
Transfer to retained earnings	-	-	-	-
Any other change (to be specified)	-	-	-	-
As at 31st March, 2020	-	**747,941,886**	**(9,532,660)**	**738,409,226**

INTERWORLD DIGITAL LIMITED

Notes to the IND AS Financial Statements for the year ended March 31, 2020

1. Corporate information

Interworld Digital Limited is a Limited Company incorporated under the provisions of the Companies Act, 1956. The company is engaged in the business of IT enabled services and Digital Cinema services.

2. Basis of preparation of Financial Statements

(i) Statement of compliance:

The IND AS Financial Statements of the Company for the year ended 31 March 2018 are prepared in all material aspects in accordance with Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013 read with Companies(Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016 and relevant provisions of the Companies Act, 2013.

(ii) Basis of Measurement

The IND AS Financial Statements have been prepared under the historical cost convention except for the following which have been measured at fair value:

• Financial assets and liabilities except borrowings carried at amortised cost

3. Significant accounting policies:

i) Property, plant and equipment:

Property, plant and equipment are stated at original cost net of tax /duty credit availed, less accumulated depreciation and accumulated impairment Losses, if any, Cost includes all incidental expenses relating to acquisition and installation of Property, plant and equipment.

Depreciation on computers and related equipment is provided on the written down value method over their useful lives and in the manner prescribed under Schedule II of the Companies Act, 2013.

An Item of property, plant and equipment is derecognized upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on the disposal or retirement of item of property, plant and equipment is determined as the difference between the sales proceeds and the carrying amount of the asset is recognized in profit or loss.

The assets residual values, useful lives and methods of depreciation are reviewed at each financial year end and adjusted prospectively, if appropriate.

ii) Cash and cash equivalents:

Cash and cash equivalents comprise cash on hand and demand deposits with banks which are short-term, highly liquid investments that are ready convertible into known amounts of cash and which are subject to insignificant risk of change in value.

iii) Employees Benefits:

Short term employee benefits
All employees' benefits payable wholly within twelve months rendering services are classified as short term employee benefits. Benefits such as salaries, wages, short-term compensated absences, performance incentives etc., and the expected cost of bonus, ex-gratia are recognized during the period in which the employee renders related service.

Termination benefits:
Termination benefits are recognized as an expense in the period in which they are incurred.

iv) Foreign currency transactions:

(a) Functional and presentation Currency

The Company's IND AS Financial Statements are presented in INR, which is also the Company's functional and presentation currency.

(b) Transaction and Balance

Exchange differences arising on foreign exchange transactions settled during the year are recognized in the Statement of profit and loss of the year.

Monetary assets and liabilities denominated in foreign currencies as at the balance sheet date are translated at the closing exchange rates on that date. The resultant exchange differences are recognized in the Statement of profit and loss.

Non-Monetary items which are carried in terms of historical cost denominated in a foreign currency are reported using the exchange rate at the date of the transactions.

v) Revenue recognition:

Revenue is recognized to the extent that it is possible that the economic benefits will flow to the company and the revenue can be reliably measured.

vi) Provisions and contingencies

(a) Provisions

Provisions are recognized when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate of the amount of the obligation is available for measuring the amount of provision. Provisions are reviewed at each reporting period and are adjusted to reflect the current best estimate.

(b) Contingencies

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

A disclosure for contingent assets is also made when there is possibility of an inflow of economic benefits to the entity which arise from unplanned or other unexpected events.

Contingent liabilities and contingent assets are reviewed at each balance sheet date.

vii) Earnings per share:

Basic earnings per share is computed using the net profit for the year attributable to the shareholders' and weighted average number of shares outstanding during the year.

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

viii) Income Taxes:

Income tax comprises current tax (including MAT) and deferred tax. Income tax expenses is recognized in net profit in statement of Profit and loss extent to the extent that it relates to items recognized directly in other comprehensive income/equity, in which case it is recognized in other comprehensive income/equity.

Current Tax is the amount of tax payable on the estimated taxable income for the current year as per the provisions of Income Tax Act, 1961.Current tax asset and liabilities are offset when company has a legally enforceable right to set off the recognized amount and also intends to settle on net basis.

Deferred income tax assets and liabilities are recognized for deductible and taxable temporary difference arises between the tax basses of assets and liabilities and their carrying amount in the financial statement

Deferred tax assets are recognized for all deductible temporary differences to the extent that it is probable that sufficient taxable profit will be available against which those deductible temporary differences can be utilized. Deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilized. Unrecognized deferred tax assets are reassessed at each reporting date and are recognized to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

Deferred tax is measured at the tax rates and tax law that that have been enacted or substantively enacted by the balance sheet date and are expected to apply to taxable income in the year in which those temporary difference is expected to be recovered or settled.

ix) Financial instruments:

Initial measurement
Financial instrument is recognized as soon as the company become a party to the contractual provision of the instruments. All Financial assets and financial liabilities are measured at fair value on initial recognition, except for trade receivable which are initially measured at transaction price. Transaction cost that are directly attributable to the acquisition or issue of financial instrument (other than financial measured at fair value through profit or loss) are added or deducted from the value of the financial instrument, as appropriate, on initial recognition.
Financial Instrument sated as financial assets or financial liabilities are generally not offset, and they are only offset when a legal right to set off exist at that and settlement on a net basis is intended.

Subsequent measurement

Financial assets:

Subsequent measurement of financial assets depends on their classification as follows: -

(a) Financial asset carried at amortised cost
A financial asset is subsequently measured at amortised cost if it is held within business model whose objective is to hold the asset in order to collect contractual cash flow and the contractual term of the asset give rise on specified dates to cash flow that are solely payment of principal and interest on the principal amount outstanding.

(b) Financial asset carried at Fair Value through other comprehensive income
A financial asset is subsequently measured at fair value through other comprehensive income if it is held within a business model whose objective is achieved by both collecting contractual cash flow and selling financial asset the contractual term of the asset give rise on specified dates to cash flow that are solely payment of principal and interest on the principal amount outstanding.

For all other equity instrument, the company make irrevocable election to present in other comprehensive income subsequent change in fair value. The company makes such election on an instrument- to- instrument basis.

(c) Financial asset carried at Fair Value through Profit and loss
A financial asset which is not classified in any of the above category is subsequently measured at fair value through profit and loss.

Financial liabilities and equity instruments:
Debts and equity instrument issued by a company are classified as either financial liabilities or as equity in accordance with the substance of the contractual arrangement and the definition of a financial liability and an equity instruments.

a) Equity Instruments
An equity instrument is any contract that an evidence and residual interest in the assets of the company after deducting all of its liabilities. Equity instruments issued by the company are recognized at the proceeds received, net of direct issue costs.

b) Financial Liabilities
All Financial liabilities are subsequently measured at amortised cost using the Effective interest method.

De-recognition of financial Instrument: -
A financial asset is primarily derecognized when the contractual right to the cash flow from the financial asset expires and it transfers the financial asset.

A financial liability is derecognized when the obligation under the liability is discharged or cancelled or expires.

(x) Impairment

A) Financial Asset

The Company measures the expected credit loss associated with its assets based on historical trend, industry practices and the business environment in which the entity operates or any other appropriate basis. The impairment methodology applied depends on whether there has been a significant increase in credit risk.

B). Non-Financial Asset

(a) Property, plant and equipment and Intangible asset
The carrying amounts of the Company's assets are reviewed at each balance sheet date to determine whether there is any indication of impairment. If any such indication exists, the assets' recoverable amount is estimated as higher of its net selling price and value in use. An impairment loss is recognized whenever the carrying amount of an asset or its cash generating unit exceeds its recoverable amount. Impairment losses are recognized in the statement of profit and loss.

An impairment loss is reversed if there has been a change in the estimates used to determine the recoverable amount. An impairment loss is reversed only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined net of depreciation or amortization, had no impairment loss been recognized.
Post Impairment, depreciation/amortisationis provided on the revised carrying value of the impaired assets over its remaining useful life.

(b) Critical accounting estimates, assumptions and judgements

In the process of applying the Company's accounting policies, management has made the following estimates, assumptions and judgements, which have significant effect on the amounts recognized in the financial statement. Uncertainty about these assumptions and estimates could result in outcome that require a material adjustment to assets or liabilities affected in future periods.

i) Property, plant and equipment

Property, Plant and equipment represent at proportion of the asset base of the company. The useful lives and residual value of the company's asset are determined by the management at the time the asset is acquired and reviewed at each reporting date.

ii) Income taxes

The Company's tax jurisdiction is India. Significant judgements are involved in estimating budgeted profits for the purpose of paying advance tax, determining the provision for income taxes, including amount expected to be paid/recovered for uncertain tax positions

iii) Contingencies

Management judgement is required for estimating the possible outflow of resources, if any, in respect of contingencies/claim/litigations against the Company as it is not possible to predict the outcome of pending matters with accuracy.

iv) Allowance for uncollected accounts receivable and advances

Trade receivables do not carry any interest and are stated at their normal value as reduced by appropriate allowances for estimated irrecoverable amounts. Individual trade receivables and advances are written off when management deems them not to be collectible. Impairment is made on the expected credit losses, which are the present value of the cash shortfall over the expected life of the financial assets.

v) Impairment of non-financial assets

The Company assesses at each reporting date whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the Company estimates the assets's recoverable amount. An assets's recoverable amount is the higher of an assets's or CGU's fair value less costs of disposal and its value in use. Where the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

vi) Impairment of financial assets

The impairment provisions for financial assets are based on assumptions about risk of default and expected loss rates. The Company uses judgement in making these assumptions and selecting the inputs to the impairment calculation, based on Company's past history, existing market conditions as well as forward looking estimates at the end of each reporting period.

vii) Fair value measurement of financial instruments

When the fair values of financials assets and financial liabilities recorded in the Balance Sheet cannot be measured based on quoted prices in active markets, their fair value is measured using valuation techniques, including the discounted cash flow model, which involve various judgements and assumptions.

INTERWORLD DIGITAL LIMITED

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2020

4 Property, Plant and Equipment

(Amount In Rs)

Description	Building	Computers	Furniture & Fixtures	Office Equipments	Vehicles	Machinery & Plant	Total
Gross carrying value							
As at April 1, 2018*	3,000,000	24,137,891	866,868	3,279,533	4,945,447	4,290,258	40,519,997
Additions	-	-	-	-	-	-	-
Disposals	-	-	-	-	-	-	-
Adjustments	-	-	-	-	-	-	-
Exchange differences	-	-	-	-	-	-	-
As at March 31, 2019	**3,000,000**	**24,137,891**	**866,868**	**3,279,533**	**4,945,447**	**4,290,258**	**40,519,997**
Additions	-	-	-	-	-	-	-
Disposals	-	-	-	-	-	-	-
Adjustments	-	-	-	-	-	-	-
Exchange differences	-	-	-	-	-	-	-
As at March 31st, 2020	**3,000,000**	**24,137,891**	**866,868**	**3,279,533**	**4,945,447**	**4,290,258**	**40,519,997**
Accumulated depreciation							
As at April 1, 2018*	**2,105,000**	**24,112,305**	**784,739**	**3,183,658**	**4,351,435**	**2,245,093**	**36,782,230**
Charge for the year	95,000	-	8,844	10,379	346,740	302,565	**763,528**
Deduction during the year	-	-	-	-	-	-	-
Exchange differences	-	-	-	-	-	-	-
As at March 31, 2019	**2,200,000**	**24,112,305**	**793,583**	**3,194,037**	**4,698,175**	**2,547,658**	**37,545,758**
Charge for the year	95,000	-	6,932	-	-	266,010	367,942
Disposals	-	-	-	-	-	-	-
Exchange differences	-	-	-	-	-	-	-
As at March 31st, 2020	**2,295,000**	**24,112,305**	**800,515**	**3,194,037**	**4,698,175**	**2,813,668**	**37,913,700**
Net block as at 1 April, 2018	**895,000**	**25,586**	**82,129**	**95,875**	**594,012**	**2,045,165**	**3,737,767**
Net block as at March 31, 2019	**800,000**	**25,586**	**73,285**	**85,496**	**247,272**	**1,742,600**	**2,974,239**
Net block as at March 31, 2020	**705,000**	**25,586**	**66,353**	**85,496**	**247,272**	**1,476,590**	**2,606,297**

*The company has exercised the exemption available under Ind AS 101 for Property, Plant and Equipment to measure the same at the carrying value as per previous GAAP on the date of transition i.e. Deemed Cost.

5 Intangible Assets

Description	Software	Copy Right	Total
Gross carrying value			
As at April 1, 2018*	127,711,133	300,000	128,011,133
Additions	-	-	-
Adjustments	-	-	-
As at March 31, 2019	**127,711,133**	**300,000**	**128,011,133**
Additions	-	-	-
Disposals	-	-	-
As at March 31st, 2020	**127,711,133**	**300,000**	**128,011,133**
Accumulated amortisation			
As at April 1, 2018*	**97,539,663**	**300,000**	97,839,663
Charge for the year	5,620,899	-	5,620,899
Disposals	**-**	**-**	-
As at March 31, 2019	**103,160,562**	**300,000**	**103,460,562**
Charge for the year	5,333,202	-	5,333,202
Disposals	-	-	-
As at March 31st, 2020	**108,493,764**	**300,000**	**108,793,764**
Net block as at April 1, 2018*	**30,171,470**	**-**	**30,171,470**
Net block as at March 31, 2019	**24,550,571**	**-**	**24,550,571**
Net block as at March 31, 2020	**19,217,369**	**-**	**19,217,369**

*The company has exercised the exemption available for Intangible Assets under Ind AS 101 to measure the same at the carrying value as per previous GAAP on the date of transition i.e. Deemed Cost.

INTERWORLD DIGITAL LIMITED
NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2020

Note	Particulars	As at 31st March, 2020	As at 31st March, 2019
6	**Investments**		
	(a) Investment in equity instruments at cost		
	Unquoted equity instruments in Subsidiaries (Fully Paid):		
	1) 14,72,850 Equity Shares (Previous Year 14,72,850) of Rs.10/- each fully paid in Trine Entertainments Limited	14,728,500	14,728,500
	Total	**14,728,500**	**14,728,500**
	(a) Aggregate amount of unquoted investments	14,728,500	14,728,500
	(b) Aggregate amount of impairment in value of investments	-	-
		-	-
7	**Non Current Loans**		
	Long-term Loan and Advances	105,19,00,930	105,19,00,930
	(Advance recoverable in cash or in kind or for value to be received)		
	TDS/ Advance Tax/ Self Assessment tax	-	-
	Total	**1,051,900,930**	**1,051,900,930**
8	**Trade Receivables**		
	Other receivables from related Parties (holding company)		
	(Unsecured, Considered Good)		
	Outstanding more than six months	23,81,96,531	23,83,76,031
	Others	-	-
	Total	**238,196,531**	**238,376,031**
9	**Cash and Cash Equivalents**		
	Cash and cash equivalents		
	a) Balances with Bank	1,078	2,448
	b) Cash in Hand	58,367	42,159
	Total	**59,445**	**44,607**
10	**Loans**		
	a) Secured Deposits	-	-
	b) Loan to related parties		
	i) Secured, Considered Good	-	-
	ii) Unsecured, considered good	-	-
	iii) Doubtful	-	-
		-	-
	c) Advance to Others	5,803,216	6,849,646
	Total	**5,803,216**	**6,849,646**
11	**Other Current Assets**		
	i) Advances other than Capital Assets		
	a) Security Deposits		
	b) Advances to Related Parties	-	-
	c) Other Advances	-	-
	ii) Others		
	a) Prepaid expenses	-	-
	b) VAT Recovarable	1,635,543	1,635,543
	c) Other	174,593	80,593
	Total	**1,810,136**	**1,716,136**

INTERWORLD DIGITAL LIMITED
NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2020

Note	Particulars	As at March 31st, 2020	As at March 31st, 2019
12	**Share Capital**		
	a. Authorised		
	70,00,00,000 Equity Shares of Re.1/- each	700,000,000	700,000,000
	(Previous Year 70,00,00,000 Equity Shares of Re. 1/- each)		
	b. Issued, Subscribed & fully Paid-up Shares		
	47,83,77,000 (Previous Year 47,83,77000) Equity Shares of Re.1/- each fully paid-up	478,377,000	478,377,000
	Total Issued, Subscribed & fully Paid-up Share Capital	**478,377,000**	**478,377,000**

c. Terms /rights attached to equity shares

The company has only one class of equity shares having a face value of Re.1/- per share. Each holder of equity shares is entitled to one vote per share. The dividend declared, if any is payable in Indian rupees. The dividend if any proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing annual General Meeting. The board has not proposed any dividend for current year and previous year.

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

d. Reconciliation of the shares outstanding at the beginning and at the end of the reporting year Equity Shares

	As at 31st ,March , 2020		As at 31st March, 2019	
	In Nos.	Amount in Rs.	In Nos.	Amount in Rs.
At the beginning of the year	478,377,000	478,377,000	478,377,000	478,377,000
Add : Issued during the year ending	-	-	-	-
Outstanding at the end of the Year	**478,377,000**	**478,377,000**	**478,377,000**	**478,377,000**

e. Detail of shareholders holding more than 5% shares in the company

	As at 31st ,March , 2020		As at 31st March, 2019	
	In Nos.	% holding in the Class	In Nos.	% holding in the Class
Equity shares of Re.1/- each fully paid				
Govind Shivshankerlal Gupta	3,47,64,428	7.27%	3,47,64,428	7.27%
Peeyush Kumar Aggarwal	2,50,00,000	5.23%	2,50,00,000	5.23%

Note	Particulars	As at March 31st, 2020	As at March 31st, 2019
13	**Other Equity**		
	a. Retained Earnings		
	Opening balance	(3,105,984)	4,405,721
	Add: Net profit/(loss) for the current year	(6,426,676)	(7,511,705)
	Profit available for appropriation	**(9,532,660)**	**(3,105,984)**
	Less : Appropriations	-	-
	Closing balance	**(9,532,660)**	**(3,105,984)**
	b. Securities premium reserve		
	Opening Balance	738,864,820	738,864,820
	Change during the Year	-	-
	Closing Balance	**738,864,820**	**738,864,820**
	Surplus During the year		
	Shares Forfeiture Account	90,77,066	90,77,066
	Add : Additions During the year	-	-
	Closing Balance	**90,77,066**	**90,77,066**
	Total Reserves and Surplus	**738,409,226**	**744,835,902**

Securities Premium Reserve is used to record the premium on issue of shares. These reserve is utilised in accordance with the provisions of the Act.

INTERWORLD DIGITAL LIMITED
NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2020

Note	Particulars	As at March 31st, 2020	As at March 31st, 2019
14	**Other Non Current Financial liabilities**		
	Long Term Borrowings		
	Secured		
	Kotak Mahindra Bank (Hypothication of Vihicle)	-	-
	Unsecured		
	Loans from related parties (corporates)	5,00,000	5,00,000
	Loans from others	1,00,00,000	1,00,00,000
	Total	**1,05,00,000**	**1,05,00,000**
15	**Deferred Tax Liabilities (Net):**		
	On temporary difference between the accounitng base & tax base		
	Deferred Tax Liabilities arising on account of		
	Property, plant and equipment	4,219,056	5,481,068
	Others	-	-
	Total	**4,219,056**	**5,481,068**
	Deferred Tax Assets		
	Effect of expenditure debited to statement of profit and loss but allowed for tax purposes on payment basis	-	-
	Total Deferred Tax Assets	-	-
	Total	**4,219,056**	**5,481,068**
16	**Borrowings**		
	Secured		
	Bank of India (OD A/c)	4,754,615	5,070,701
	Total	**4,754,615**	**5,070,701**
17	**Trade Payables**		
	Trade Payables (dues to micro and other small enterprises)	-	-
	Trade Payables (dues to other than micro and other small enterprises)	107,068,164	107,068,164
	Total	**107,068,164**	**107,068,164**
18	**Other Current Financial liabilities**		
	Security (Theatre & Video)	32,75,000	32,75,000
	Exp payable	15,16,876	9,11,564
	Other Advance	41,49,283	35,93,566
	Kotak Mahindra Prime Limited (Hypothycation of Vehicle)	4,59,625	4,59,625
	Total	**94,00,784**	**82,39,755**
19	**Other Current Liabilities**		
	Statutory dues		
	Roc Fee	55,97,309	55,97,309
	Service Tax, Tds Payable	1,92,19,636	1,91,94,127
	Total	**2,48,16,945**	**2,47,91,436**

INTERWORLD DIGITAL LIMITED

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2020

(Amount In Rs)

Note	Particulars	As at March 31st, 2020	As at March 31st, 2019
20	**Employee Benefit Expenses**		
	Salaries and other allowances	928,678	7,50,000
	Staff Welfare Expenses	13,965	15,237
	Total	**9,42,643**	**7,65,237**
21	**Finance costs**		
	Interest others	82,571	694,824
	Bank Service Charges	8,703	3,401
	Total	**91,274**	**698,225**
22	**Depreciation & amortization expense**		
	Depreciation	5,701,144	6,384,427
	Share Issue Expenses written off	-	-
	Total	**5,701,144**	**6,384,427**
23	**Other expenses**		
	Advertisement Expenses	56,629	62,969
	AGM / EGM Expenses	21,250	18,460
	Auditors' Remuneration	64,000	59,000
	Conveyance Expenses	18,126	11,156
	Fees & Subscription	559,868	491,520
	Interest on TDS & Others	3,144	16,319
	Insurance Expenses	-	60,082
	Legal & Professional Charges	126,658	83,244
	Miscellaneous Expenses	22,775	26,250
	Office Expenses	20,165	28,070
	Postage & Courier Expenses	17,822	22,067
	Printing & Stationery	17,395	21,974
	Repairs & Maintenance Expenses	16,195	28,250
	Telephone Expenses	9,600	9,600
	Total	**9,53,627**	**9,38,961**
	***Payment to Auditors**		
	As auditor:		
	Statutory Audit Fee and Internal Audit Fee	64,000	59,000
	Others	17,700	17,700
	Total	**81,700**	**76,700**

INTERWORLD DIGITAL LIMITED
NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2020

(Amt In Rs)

Note	Particulars	As at March 31st, 2020	As at March 31st, 2019
24	INCOME TAX		
	The income tax expense consists of the following :		
	Current tax expense for the current year	-	-
	Current tax expense pertaining to previous years	-	-
	Minimum alternative tax (MAT) credit	-	-
	Deferred tax expense/(benefit)	(1,262,012)	(1,271,845)
	Total income tax	**(1,262,012)**	**(1,271,845)**
	Reconciliation of tax liability on book profit vis-à-vis actual tax liability		
	Profit before income taxes	(7,688,688)	(8,783,550)
	Enacted Tax Rate	26.00%	26.00%
	Computed Tax Expense	-	-
	Adjustments in respect of current income tax		
	Tax impact of exempted income	-	-
	Tax impact of expenses which will never be allowed	-	-
	Tax effect of expenses that are not dedcutible for tax purpose	-	-
	Tax effect due to non taxable income	-	-
	Minimum alternative tax (MAT) credit	-	-
	Previously unrecognised tax losses used to reduce current tax expense		
	Other	-	-
	Total income tax expense	**-**	**-**
25	**EARNINGS PER SHARE**		
		As at March 31st, 2020	**As at March 31st, 2019**
	Profit/(loss) attributable to shareholders	(6,426,676)	(7,511,705)
	Weighted average number of equity shares	478,377,000	478,377,000
	Nominal value per euity share	1	1
	Weighted average number of equity shares adjusted for the effect of dilution	478,377,000	478,377,000
	Earnings per equity share	(0.01)	(0.02)
	Basic	(0.01)	(0.02)
	Diluted		
26	**CONTINGENCIES AND COMMITMENTS**		
		As at March 31st, 2020	**As at March 31st, 2019**
(A)	**Contingent liabilities**		
I	Income Tax	Nil	Nil
II	Other Legal Cases	Nil	Nil
		-	**-**
(B)	**Capital and other commitments** Estimated amount of contracts remaining to be executed on capital account, net of advances and not provided in the books are as follows:		
	Particulars	**As at March 31st, 2020**	**As at March 31st, 2019**
	Property, plant and equipment	Nil	Nil

INTERWORLD DIGITAL LIMITED
NOTES TO FINANCIAL STATEMENTS FOR THE PERIOD ENDING 31ST, MARCH, 2020

27. Balance of Sundry Debtors, Sundry Creditors and Loans & Advances as shown in the accounts are subject to confirmation and reconciliation However, in the opinion of the Board of Directors, the current assets, loans & advances are fully realizable at the values stated, if realizable in the ordinary course of business. The provisions for depreciation and all other known liabilities are adequate in the opinion of the Board.

28. Deferred Tax Assets & Deferred Tax Liabilities:

Amount in Rs.

Particulars	Deferred Tax Liability as at 01.04.2019	Current Year Charge	Deferred Tax Liability as at 31.03.2020
On account of difference Between W.D.V as on 31.03.2018 As per Income tax & Companies Act	54,81,068	(12,62,012)	42,19,056
Total	54,81,068	(12,62,012)	42,19,056

In accordance with AS 22 issued by ICAI, the company has provided for deferred tax during the year.

29. No provision for the payment of gratuity has been made as none of the employees has put the qualifying period of service for entitlement of gratuity.

30. Allocation of Development expenses is pending to fixed assets.

31. Contingent Liabilities not provided for Bank Guarantees.

32. The company had not paid service tax and filed returns from financial year 2011-12 to 2015-16.

33. The company had recorded the cost of the investment at the face value of the equity shares issued and had not determined the fair value as required by IND AS 109.

34. The company has only one reportable segment.

35. **Related Party Disclosures**:

Related party disclosures as required under Accounting Standard (AS) – 18 " Related Party Disclosure"

A. Related parties and nature of related party relationships where control exists

S. No.	Name of the party	Description of relationship
1.	**Key Managerial Person**	
a.	Mr. Peeyush Kumar Aggarwal	Director
b.	Mr. Manoj Kumar	CEO
c.	Ms. Kirti Gupta	Company Secretary (from 13.08.2019 to 24.01.2020)
d.	Ms. Shivangi Agarwal	Company Secretary (from 21.05.2020)
e.	Mr. RachitGarg	Chief Financial Officer
2.	**Enterprises controlled by Promoter Director**	
a.	Omkam Global Capital Private Limited	

B. Related parties and nature of related party relationship with whom transactions have been taken place

Transactions during the year with related parties:

Name of Related Party	Nature of Transaction	Opening Balances as on 01.04.2019	Transactions		Closing Balance 31.03.2020
			Received	Paid (Provision)	
Mr. Manoj Kupta	Salary	-	-	4,02,000/-	1,00,500/-
Ms. Kirti Gupta	Salary	-	-	1,34,678/-	19,355/-
Mr. Rachit Garg	Salary	-	-	3,42,000/-	85,500/-
Mr. Man Mohan Gupta	Loan & Advance given	6,65,538/-	-	-	6,65,538/-
M/s Omkam Global Capital Private Limited	Loan & Advance given	50,70,216/-	10,46,430/-	-	40,23,786/-

36. Previous year figures have been regrouped / rearranged / reconsidered, wherever considered necessary.

37. As per information available with the company, there are no outstanding dues to Small Scale Ancillary Industrial Undertakings as at 31.03.2020.

For M/s. Nemani Garg Agarwal & Co.
Chartered Accountants
Firm Reg. No. 010192N

For and on behalf of the Board of Directors

Sd/-	**Sd/-**	**Sd/-**	**Sd/-**	**Sd/-**	**Sd/-**
Sashi Kant Nemani	**(Peeyush Kumar Aggarwal)**	**(Ajay Sharma)**	**Manoj Kumar**	**(Shivangi Agarwal)**	**(Rachit Garg)**
Partner	**Director**	**Director**	**CEO**	**Company Secretary**	**CFO**
M.No. 037222	**DIN : 00090423**	**DIN : 03344008**	**BZGPK6177A**	**M. No.:A61069**	**PAN: AZSPG7226K**

Place: New Delhi
Dated: 30.07.2020

Interworld Digital Limited
CIN: L72900DL1995PLC067808
Regd.Office:701, Arunachal Building, 19, Barakhamba Road, Connaught Place, New Delhi-110001
Phone: 011-43571044-45, Fax : 011-43571047
Email :info@interworld.co.in, Website: www.interworld.co.in

E-COMMUNICATION REGISTRATION FORM AND BANK ACCOUNT DETAILS

Dear Shareholders,

You are aware that majority of the provisions of Companies Act, 2013 have been made effective from 1st April, 2014. Pursuant to Section 101 and Section 136 of the Companies Act, 2013 read with relevant Rules issued there under, Companies can serve Annual Reports, Notices and other communications through electronic mode to those shareholders who have registered their email address either with the Company/RTA or with the Depository.

It is a welcome move that would benefit the society at large, as this will reduce paper consumption to a great extent and allow shareholders to contribute towards a greener environment. This provides a golden opportunity to every shareholder of Interworld Digital Limited to contribute to the cause of 'Green Initiative' by giving their consent to receive various communications from the Company through electronic mode.

We therefore invite all our shareholders to contribute to the cause by filling up the form given below to receive communication from the Company in electronic mode. You can also download the appended registration form from the website of the Company interworlddigital.in.

[Please note that as a Member of the Company, you will be entitled to receive all such communication in physical form, upon request.]

To support this green initiative in full measure, members who have not registered their E-mail address, PAN Number and Bank Account Details so far, are requested to registered their E-mail address , PAN Number and Bank Account details along with self attested copy of their PAN Card and Original cancelled cheque/Bank Passbook/Statement attested by the Bank.

Best Regards,
Sd/-
Peeyush Kumar Aggarwal
Chairman
DIN: 00090423

E-COMMUNICATION REGISTRATION FORM AND BANK ACCOUNT DETAILS

Folio No. /DP ID & Client ID:……

Name of the 1 Registered Holder:…….

Name of the Joint Holder[s]: (1)……(2)……

Registered Address:……

……

E-mail ID (to be registered):…… Mob./Tel. No.:……

PAN: ……..

I/We shareholder(s) of Interworld Digital Limited hereby agree to receive communications from the Company in electronicmode. Please register my above E-mail ID in your records for sending communications in electronic form.

Date: .....Signature: .....

Note: Shareholder(s) are requested to keep the Company informed as and when there is any change in the e-mail address.

……

Unit: INTERWORLD DIGITAL LIMITED

Dear Sir,

I/we hereby request you to update my/our below mentioned details in your records with respect to the shareholding in **INTERWORLD DIGITAL LIMITED**

Name of Shareholder(s)			
Folio No.(s)			
PAN	First Holder	Second Holder	Third Holder
Bank Name & Branch Address			
Bank A/c. No.			
IFSC Code			
MICR Code			
Email ID			
DP ID/Client ID			

I/we hereby declare that the particulars given hereinabove are correct and complete.

	First Holder	Second Holder	Third Holder
Signature of Shareholder(s) -	_____	_____	_____

Encl.: 1. Self- attested copy of PAN card of all the Shareholders in case of joint holding.
2. Original cancelled cheque/Bank Passbook/Statement attested by the Bank.

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Email : interworlddigital.in@gmail.com, Website: www.interworlddigital.in

ATTENDANCE SLIP
(To be handed over at the entrance of the meeting venue)

Name of the Member(s) / Proxy*: .....(*Strike off whichever is not applicable)
Registered address:.....
E-mail Id: ..... Folio No. /DP ID & Client ID:.....

I/We, being the member (s) of ..... shares of the above named company, hereby record my/our presence at the 25th Annual General Meeting of the Company, to be held on Wednesday, the 30th day of December, 2020 at 9.00 a.m. at701, Arunachal Building, 19, Barakhamba Road, Connaught Place, New Delhi-110 001 and at any adjournment thereof.

Signature of the Member/Proxy*: .....
(*strike out whichever is not applicable)

NOTES:

1) Members/Proxies are requested to bring the duly signed attendance slip to the meeting and hand it over at the entrance.
2) Corporate members intending to send their authorized representatives to attend the meeting are requested to send, to the Company, a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the meeting.
3) For the convenience of Members, persons other than Members/Proxies will not be admitted.

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Form No. MGT 11
PROXY FORM
[Pursuant to Section 105 (6) of the Companies Act, 2013 and Rule 19(3) of the Companies(Management and Administration) Rules, 2014]

Name of the Member (s): .....

Registered address: .....

E-mail Id: ..... Folio No. /DP ID & Client ID: .....

I/We, being the member (s) of.....shares of the above named company, hereby appoint

1) Name: .....E-mail Id: .....

Address: .....

..... Signature: .....or failing him/her

2) Name: .....E-mail Id: .....

Address: .....

..... Signature: .....or failing him/her

as my/our Proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 25th Annual General Meeting of the Company, to be held on Wednesday, the 30th day of December, 2020at 9.00 a.m. at 701, Arunachal Building, 19, Barakhamba Road, Connaught Place, New Delhi-110 001 and at any adjournment thereof in respect of such resolutions as are indicated overleaf.

Res. No.	Description	For	Against
1.	Consider and adopt the Audited Financial Statements of the company including the Balance Sheet of the Company as at 31st March, 2020 and the Statement of Profit and Loss of the Company and Cash Flow Statement and other Annexures thereof for the financial year ended 31st March, 2020 and the Reports of the Board of Directors and Auditors thereon		
2.	Appointment of Mr. Peeyush Kumar Aggarwal (DIN: 00090423) as a Director liable to retire by rotation.		
3.	Re- appointment of Mr. Soban Singh Aswal as an Independent Director of the company.		
4.	Re-appointment of Ms. Madhu Sharma as an Independent Director of the Company.		
5.	Approval of related party transactions.		

Signed this.....day of ….....2020. Signature of Shareholder:.....

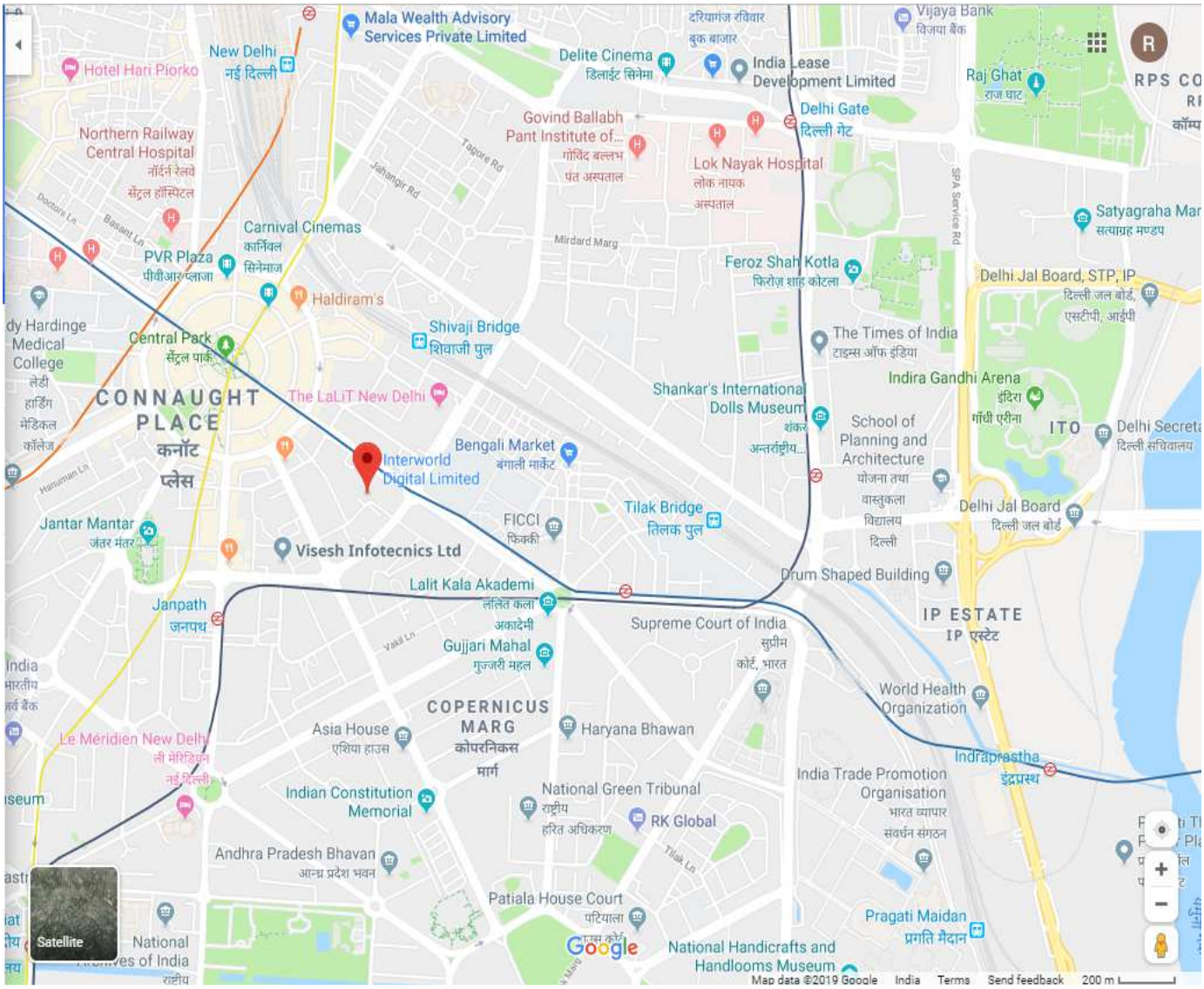
Affix Revenue Stamp

NOTES:

1) Please put a 'X' in the appropriate column against the respective resolutions. If you leave the 'For' or Against' column blank against any or all the resolutions, your Proxy will be entitled to vote in the manner as he/she thinks appropriate.

2) Pursuant to the provisions of Section 105 of the Companies Act, 2013, a person can act as a proxy on behalf of not more than fifty (50) members and holding in the aggregate not more than ten percent (10%) of the total Share Capital of the Company carrying voting rights. A member holding more than ten percent (10%) of the total Share Capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as proxy for any other member.

3) This form of Proxy in order to be effective should be duly completed, stamped, signed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the meeting.



If undelivered, please return to :-
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