

September 07, 2019

The Manager – Listing Compliance  
**BSE Limited**  
Floor 25, P J Towers, Dalal Street  
Mumbai -400 001

The Manager- Listing Compliance  
**The National Stock Exchange of India Ltd.**  
Exchange Plaza, C-1, Block G,  
Bandra Kurla Complex, Bandra (East)  
Mumbai-400051

BSE: Script Code- 532640

NSE: Symbol- CYBERMEDIA

**Sub.: Notice of Annual General Meeting and Annual Report**

Dear Sir/Madam,

Pursuant to Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed the following documents:

1. Notice of the 37<sup>th</sup> Annual General Meeting to be held on Monday, the 30<sup>th</sup> day of September, 2019; and
2. Annual Report for the Financial Year 2018-19.

Kindly take the above on your record.

Yours truly,

**For Cyber Media (India) Limited**



**Anoop Singh**  
Company Secretary

## **CYBER MEDIA (INDIA) LIMITED**

CIN: L92114DL1982PLC014334

**Registered Office:** D-74, Panchsheel Enclave, New Delhi-110017, Tel.: 011-26491320

**Corp. Office:** Cyber House B-35, Sector-32, Gurugram-122001, Haryana, Tel.: 0124-4822222

Email: [investorcare@cybermedia.co.in](mailto:investorcare@cybermedia.co.in) . Website: [www.cybermedia.co.in](http://www.cybermedia.co.in)

### **NOTICE OF THE ANNUAL GENERAL MEETING**

**NOTICE** is hereby given that the **Thirty Seventh Annual General Meeting** of the members of **Cyber Media (India) Limited** ('the Company') will be held on Monday, the 30<sup>th</sup> day of September, 2019 at 9:00 a.m. (IST) at **USO House, USO Road, Jeet Singh Marg, Qutab Institutional Area, New Delhi-110067, India**, to transact the following business:

#### **ORDINARY BUSINESS**

1. To receive, consider and adopt the Audited Balance Sheet and Profit & Loss Account for the year ended 31<sup>st</sup> March, 2019 and the Audited Cash Flow Statement as on that date and the reports of the Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Dhaval Gupta (DIN: 05287458), who retires by rotation at this meeting and being eligible, has offered himself for re-appointment.
3. Re-appointment of M/s. Goel Mintri & Associates, Chartered Accountants as Statutory Auditors and fixation of their remuneration.

To consider and, if thought fit, to pass, with or without modification(s), if any, the following resolution as **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof) and subject to approval of Members of the Company, M/s. Goel Mintri & Associates, Chartered Accountants, New Delhi (Firm Registration No. 013211N), whose current term of 5 (five) consecutive years as Statutory Auditors is expiring on the ensuing Annual General Meeting of the Company, be and is hereby re-appointed as Statutory Auditors of the Company for a further term of 4 consecutive years commencing from the ensuing (i.e. 37<sup>th</sup>) Annual General Meeting until the conclusion of the 41<sup>st</sup> Annual General Meeting at such remuneration and on such terms and conditions as may be mutually agreed with them in consultation with the Audit Committee.”

#### **SPECIAL BUSINESS**

4. **Re-appointment of Mr. Pradeep Gupta as Chairman and Managing Director and fixation of his remuneration**

To consider and, if thought fit, to pass, with or without modification(s), if any, the following resolution as **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 198 and 203 read with Schedule V and any other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof) and pursuant to Article No. 85 and 86 and any other applicable Articles of the Articles of Association of the Company, consent of the Members be and is hereby accorded to the re-appointment of Mr. Pradeep Gupta (DIN:00007520), as Chairman and Managing Director of the Company for a period of 3 (Three) years with effect from 25<sup>th</sup> May 2019 to 24<sup>th</sup> May 2022 on such terms and conditions as recommended by the Nomination and Remuneration Committee as set out below.

“**RESOLVED FURTHER THAT** the structure of remuneration, as recommended by the Nomination and Remuneration Committee is given below:

Mr. Pradeep Gupta shall be paid an amount of Rs. 3,00,000 per month towards salary and Rs. 50,000 per month towards perquisites and allowances like the benefit of furnished accommodation, gas, electricity, water and furnishings, club fees, personal insurance, medical insurance, credit card fees and expenses, use of cars and drivers and telephones

at residence or reimbursement of expenses in lieu thereof, payment of income tax on perquisites by the Company to the extent permissible under the Income Tax Act, 1961 and the rules framed thereunder, medical reimbursement, leave and leave travel concession) (“Remuneration”) during the term of his appointment as Chairman and Managing Director.”

“RESOLVED FURTHER THAT the Office of Managing Director shall be liable to retire by rotation pursuant to Section 152(6) of the Companies Act, 2013 and rules made thereunder and any subsequent amendment(s) and/or modification(s) in the Act, rules and/or applicable laws in this regard.”

“RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to alter or vary the scope of remuneration of Mr. Pradeep Gupta, Chairman and Managing Director, to the extent recommended by the Nomination and Remuneration Committee from time to time as may be considered appropriate, subject to the overall limits as specified by this resolution and the Companies Act, 2013.”

#### 5. **Re-appointment of Mr. Krishan Kant Tulshan as Independent Director**

To consider and, if thought fit, to pass, with or without modification(s), if any, the following resolution as **Special Resolution**:

“RESOLVED THAT pursuant to recommendation of the Nomination and Remuneration Committee and the provisions of Sections 149, 152 and Schedule IV of the Companies Act, 2013 read with applicable rules framed thereunder (including any statutory modification(s) or re-enactment(s) thereof) read with Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended from time to time), consent of the Members be and is hereby accorded for the re-appointment of Mr. Krishan Kant Tulshan (DIN: 00009764), as an Independent Director (Non-Executive) of the Company, not liable to retire by rotation, to hold office for the second term of 5 (five) consecutive years with effect from May 29, 2019 upto May 28, 2024.”

“RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required to give effect to the aforesaid resolution.”

Place: Gurugram  
Date: May 24, 2019

By Order of the Board  
For Cyber Media (India) Limited

Sd/-  
Anoop Singh  
Company Secretary  
M. No. F8264

#### NOTES:

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY OR PROXIES TO ATTEND AND VOTE ON HIS/HER/THEIR BEHALF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.** THE INSTRUMENT APPOINTING PROXY, DULY FILLED AND STAMPED, SHOULD BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LATER THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING. PROXIES SUBMITTED ON BEHALF OF COMPANIES, SOCIETIES, ETC., MUST BE SUPPORTED BY APPROPRIATE RESOLUTION/AUTHORITY, AS APPLICABLE, FORM OF PROXY IS ENCLOSED.
2. A proxy may not vote except on a poll.
3. Members/Proxies/Representatives are requested to bring the Attendance Slip duly filled in for attending the AGM.
4. Members are required to bring their copy of the Annual Report to the Annual General Meeting.
5. Corporate Members intending to send their authorised representatives to attend the Annual General Meeting, pursuant to Section 113 of the Companies Act, 2013 (including any statutory modification(s) or re-enactment(s) thereof) (“the Act”), are requested to send to the Company, a certified copy of relevant Board Resolution together with the respective specimen signatures of those representative(s) authorised under the said resolution to attend and vote on their behalf at the meeting.
6. The Register of Members and Share Transfer Books of the Company will remain closed from Wednesday, 25<sup>th</sup> September, 2019 till Monday, 30<sup>th</sup> September, 2019 (both days inclusive).
7. Members who are holding Company’s shares in dematerialized form are required to bring details of their Depository Account Number for identification.

8. In terms of Section 149 read with section 152(6) of the Act, the provisions of retirement by rotation are not applicable to Independent Directors.
9. The Registrar and Share Transfer Agent of the Company M/s. Link Intime India Private Ltd., having its office at Noble Heights, 1<sup>st</sup> Floor, NH-2, C-1 Block LSC, Near Savitri Market, Janakpuri, New Delhi-110058 ('RTA'), is handling registry work in respect of shares held both in physical form and electronic/demat form. Members holding equity shares in physical form are requested to notify the change of address/ dividend mandate, if any, to the RTA.
10. A soft copy of the Notice of 37<sup>th</sup> AGM of the Company *inter alia* indicating the process and manner of e-Voting alongwith the copy of Annual Report for FY 2018-19 are being sent to those shareholders who have registered their e-mail IDs with the Company/Depository participants. The aforesaid documents can also be accessed on the Company's website [www.cybermedia.co.in](http://www.cybermedia.co.in). Shareholders can also register their e-mail IDs and contact numbers with the Company by sending details to [investorcare@cybermedia.co.in](mailto:investorcare@cybermedia.co.in) or with Link Intime India Private Limited at [swapann@linkintime.co.in](mailto:swapann@linkintime.co.in). Even after registering for e-communication, members are entitled to receive such communication in physical form, upon making a request for the same, by post free of cost. For any communication, the shareholders may also send requests to the Company's investor email id: [investorcare@cybermedia.co.in](mailto:investorcare@cybermedia.co.in).
11. Pursuant to section 72 of the Companies Act, 2013, shareholders holding shares in physical form may file nomination in the prescribed Form SH-13 with the Company's RTA. In respect of shares held in electronic/demat form, the nomination form may be filed with the respective Depository Participant.
12. **Voting through electronic means:**
  - I) In compliance with the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended from time to time) and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (as amended from time to time), the Company is providing its members facility to exercise their right to vote on resolutions proposed to be considered at the 37<sup>th</sup> Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services provided by Link Intime India Private Limited ("LI IPL").
  - II) The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.
  - III) The remote e-voting period shall commence on Friday, 27<sup>th</sup> September, 2019 at 9:00 a.m. (IST) and end on Sunday, 29<sup>th</sup> September, 2019 at 5:00 p.m. (IST). 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 Monday, September 23, 2019**, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by LI IPL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.
  - IV) The process and manner for remote e-voting are as under:

#### **Instructions for shareholders to vote electronically:**

##### **❖ Log-in to e-Voting website of Link Intime India Private Limited (LI IPL)**

1. Visit the e-voting system of LI IPL. Open web browser by typing the following URL: <https://instavote.linkintime.co.in>.
2. Click on "Login" tab, available under 'Shareholders' section.
3. Enter your User ID, password and image verification code (CAPTCHA) as shown on the screen and click on "SUBMIT".
4. Your User ID details are given below:
  1. **Shareholders holding shares in demat account with NSDL:** Your User ID is 8 Character DP ID followed by 8 Digit Client ID
  2. **Shareholders holding shares in demat account with CDSL:** Your User ID is 16 Digit Beneficiary ID
  3. **Shareholders holding shares in Physical Form (i.e. Share Certificate):** Your User ID is Event No. + Folio Number registered with the Company
5. Your Password details are given below:

If you are using e-Voting system of LI IPL: <https://instavote.linkintime.co.in> for the first time or if you are holding shares in physical form, you need to follow the steps given below:

Click on "Sign Up" tab available under 'Shareholders' section register your details and set the password of your choice and confirm (The password should contain minimum 8 characters, at least one special character, at least one numeral, at least one alphabet and at least one capital letter).

	<b>For Shareholders holding shares in Demat Form or Physical Form</b>
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (applicable for both demat shareholders as well as physical shareholders). <ul style="list-style-type: none"> <li>Members who have not updated their PAN with depository Participant or in the company record are requested to use the sequence number which is printed on Ballot Form / Attendance Slip indicated in the PAN Field.</li> </ul>
DOB/ DOI	Enter the DOB (Date of Birth)/ DOI as recorded with depository participant or in the company record for the said demat account or folio number in dd/mm/yyyy format.
Dividend Bank Details	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio number. <ul style="list-style-type: none"> <li>Please enter the DOB/ DOI or Dividend Bank Details in order to register. If the above mentioned details are not recorded with the depository participants or company, please enter Folio number in the Dividend Bank Details field as mentioned in instruction (iv).</li> </ul>

If you are holding shares in demat form and had registered on to e-Voting system of LIPL: <https://instavote.linkintime.co.in>, and/or voted on an earlier voting of any company then you can use your existing password to login.

**If Shareholders holding shares in Demat Form or Physical Form have forgotten password:**

Enter User ID, select Mode and Enter Image Verification code (CAPTCHA). Click on “SUBMIT”.

Incase shareholder is having valid email address, Password will be sent to the shareholders registered e-mail address. Else, shareholder can set the password of his/her choice by providing the information about the particulars of the Security Question & Answer, PAN, DOB/ DOI, Dividend Bank Details etc. and confirm. (The password should contain minimum 8 characters, at least one special character, at least one numeral, at least one alphabet and at least one capital letter)

**NOTE:** The password is to be used by demat shareholders for voting on the resolutions placed by the company in which they are a shareholder and eligible to vote, provided that the company opts for e-voting platform of LIPL.

For shareholders holding shares in physical form, the details can be used only for voting on the resolutions contained in this Notice.

It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

❖ **Cast your vote electronically**

- After successful login, you will be able to see the notification for e-voting on the home page of INSTA Vote. Select/ View “Event No” of the company, you choose to vote.
- On the voting page, you will see “Resolution Description” and against the same the option “Favour/ Against” for voting.  
Cast your vote by selecting appropriate option i.e. Favour/Against as desired.

Enter the number of shares (which represents no. of votes) as on the cut-off date under ‘Favour/Against’. You may also choose the option ‘Abstain’ and the shares held will not be counted under ‘Favour/Against’.

- If you wish to view the entire Resolution details, click on the ‘View Resolutions’ File Link.
- After selecting the appropriate option i.e. Favour/Against as desired and you have decided to vote, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “YES”, else to change your vote, click on “NO” and accordingly modify your vote.
- Once you confirm your vote on the resolution, you will not be allowed to modify or change your vote subsequently.

11. You can also take the printout of the votes cast by you by clicking on “Print” option on the Voting page.

❖ **General Guidelines for shareholders:**

- Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to e-Voting system of LIPL: <https://instavote.linkintime.co.in> and register themselves as ‘Custodian / Mutual Fund / Corporate Body’.

They are also required to upload a scanned certified true copy of the board resolution /authority letter/power of attorney etc. together with attested specimen signature of the duly authorised representative(s) in PDF format in the ‘Custodian / Mutual Fund / Corporate Body’ login for the Scrutinizer to verify the same.

- During the voting period, shareholders can login any number of time till they have voted on the resolution(s) for a particular “Event”.
  - Shareholders holding multiple folios/demat account shall choose the voting process separately for each of the folios/demat account.
  - In case the shareholders have any queries or issues regarding e-voting, please [click here](#) or you may refer the Frequently Asked Questions (“FAQs”) and Instavote e-Voting manual available at <https://instavote.linkintime.co.in>, under Help section or write an email to [insta.vote@linkintime.co.in](mailto:insta.vote@linkintime.co.in) or Call us :- Tel : 022 - 49186000.
13. The Company has appointed M/s. MKP & Associates, Practicing Company Secretaries, as ‘Scrutinizer’, for conducting the e-voting/ballot paper process for the AGM in a fair and transparent manner.
14. The Company has no unpaid/unclaimed dividend for any financial year required to be transferred to the Investor Education and Protection Fund of the Central Government under the provisions of Section 124 of the Companies Act, 2013 (including any statutory modification(s)/re-enactment(s) thereof).
15. During the period beginning 24 (Twenty Four) hours before the time fixed for the commencement of the Meeting and ending with the conclusion of the Meeting, a Member would be entitled to inspect the proxies lodged at any time during the business hours of the Company, provided that not less than 3 (Three) days’ of notice in writing is given to the Company.
16. The Securities and Exchange Board of India (“SEBI”) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form, who have not updated their PAN with the Company are therefore requested to submit their PAN to the Depository Participants with whom they maintain their demat accounts. Members holding shares in physical form should submit their PAN to the Registrar and Share Transfer Agents of the Company or directly to the Company.

Vide SEBI Notification No. SEBI/LAD-NRO/ GN/2018/24 dated June 8, 2018 and further amendment through Notification No. SEBI/ LAD-NRO/GN/2018/49 dated November 30, 2018, any request for effecting transfer of securities (except in case of transmission or transposition of securities) shall not be processed from April 1, 2019 unless the securities are held in the dematerialized form with the depositories. Therefore, Members are requested to dematerialize the Equity Shares of the Company held by them, promptly.

**ANNEXURE TO NOTICE**

**I. Item No. 3**

M/s. Goel Mintri & Associates, Chartered Accountants were appointed as Statutory Auditors of the Company on January 14, 2014 through Postal ballot, for the financial year 2013-14 to hold office until the conclusion of the 32<sup>nd</sup> Annual General Meeting (AGM) of the Company.

The Companies Act, 2013 came into effect from April 1, 2014. As per section 139 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, a company can appoint a firm of Auditors for a maximum of two terms each of five consecutive years subject to ratification by the shareholders at every annual general meeting.

Hence, in compliance of the provisions of section 139 of the Companies Act, 2013 and the rules made thereunder, the Company, at its 32<sup>nd</sup> AGM held on September 30, 2014, re-appointed them as Statutory Auditors for a term of 5 consecutive years to hold office from the 32<sup>nd</sup> AGM until the conclusion of the 37<sup>th</sup> AGM subject to ratification by members at every AGM of the Company.

The Companies (Amendment) Act, 2017 omitted the proviso related to ratification (effective on May 7, 2018) to appointment of Statutory Auditors at every AGM.

Further, the current term of 5 consecutive years of M/s. Goel Mintri & Associates as Statutory Auditors of the Company commenced on 32<sup>nd</sup> AGM is completing on the ensuing (i.e. 37<sup>th</sup>) AGM.

As M/s. Goel Mintri & Associates have been acted as Statutory Auditor of the Company for a total period of 6 consecutive years (from Financial Year 2013-14 to 2018-19), hence as per the Companies Act, 2013 and the rules made thereunder, they can be appointed as Statutory Auditor for a period of 4 consecutive years only. Hence, in accordance with the provisions of section 139 of the Companies Act, 2013 and the rules framed therefor (including any amendment thereto), the Board of Directors, at its meeting held on May 24, 2019, subject to approval of members, approved their re-appointment as Statutory Auditors of the Company for a term of 4 consecutive years commencing from the ensuing (i.e. 37<sup>th</sup>) AGM until the conclusion of the 41<sup>st</sup> AGM.

They have shown their willingness and given certificate of their eligibility as prescribed under Section 141 of the Companies Act, 2013 to act as Statutory Auditors of the Company.

They shall be paid a total remuneration of Rs. 2,75,000 annually subject to applicable taxes during the term of their appointment as Statutory Auditors.

The Directors accordingly recommend the Ordinary Resolution at item no. 3 of the accompanying notice, for the approval of Members of the Company.

## **II. Explanatory Statement pursuant to the provisions of Section 102(1) of the Companies Act, 2013 in respect of the Special Business.**

### **Item No. 4**

Mr. Pradeep Gupta is the promoter and director of the Company since its incorporation and has been benefiting the Company with his rich and varied experience. Mr. Gupta is a B.Tech from IIT - Delhi and an MBA from IIM Calcutta. He is a highly qualified technocrat and has 37 years of experience in a wide variety of functional areas. His thorough understanding of the IT industry, excellent vision, a good understanding of the market and a great ability to delegate and empower others has resulted in a consistent healthy growth of the Company over the years.

In view of Mr. Gupta's rich experience in IT sector, his extra ordinary dedication to the organisation, and pursuant to the recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company vide resolution passed on May 24, 2019 approved the re-appointment of Mr. Pradeep Gupta as Chairman and Managing Director on the Board of the Company with effect from May 24, 2019 in accordance with the provisions contained in Sections 196, 197, 198, 203 and Schedule V of the Companies Act, 2013 including any statutory modification(s)/re-enactment(s) thereof.

Approval of the members is required by way of Ordinary Resolution for re-appointment and fixation of his remuneration.

This explanatory statement may also be read and treated as disclosure in compliance with the requirements of Section 190 of the Companies Act, 2013.

The Board of Directors recommends the resolution in relation to the re-appointment of Mr. Pradeep Gupta as Chairman and Managing Director, for the approval of the members of the Company.

The period of office of Mr. Pradeep Gupta shall be liable to determination by retirement of directors by rotation. The disclosure as required under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and amendment thereto is set out in Corporate Governance Report which forms part of the Annual Report.

Except Mr. Pradeep Gupta and Mr. Dhaval Gupta and their relatives, none of the Directors and Key Managerial Personnel of the Company is concerned or interested, financially or otherwise in this resolution set out at Item No. 4.

#### **Item No. 5**

Mr. Krishan Kant Tulshan was appointed as Independent Director (Non-executive) vide Board Resolution dated May 29, 2014, for a term of 5 consecutive years commenced from May 29, 2014 to May 28, 2019 in accordance with the provisions of sections 149, 152 and Schedule IV of the Companies Act, 2013 read with applicable Rules framed thereunder (including any statutory modification(s) or re-enactment(s) thereof) read with applicable clause of the Listing Agreement (which was replaced with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 effective from September 2, 2015).

His first term of 5 consecutive years as Independent Director completed on May 28, 2019. Keeping in view of Mr. Tulshan's rich experience in accountancy, auditing, taxation, his extra ordinary dedication to the organisation, and pursuant to the recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company vide resolution passed on May 24, 2019 approved the re-appointment of Mr. Krishan Kant Tulshan as Independent Director on the Board of the Company with effect from May 29, 2019 in accordance with the provisions contained in Sections 149, 152 and Schedule IV of the Companies Act, 2013 including any statutory modification(s)/re-enactment(s) thereof and subject to approval of shareholders.

As per Section 149(13) of the Companies Act, 2013, the provisions pertaining to retirement of Directors by rotation shall not be applicable to Independent Directors.

Mr. Krishan Kant Tulshan has confirmed compliance with the criteria of independence as provided under Section 149(6) of the Companies Act, 2013, the Companies (Appointment and Qualification of Directors) Rules, 2014 and applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended from time to time) for his appointment as Independent Director and is independent of the management. A copy of the draft letter for appointment of Mr. Krishan Kant Tulshan as Independent Non-executive Director setting out the terms and conditions is available on the website of the Company at [www.cybermedia.co.in](http://www.cybermedia.co.in).

The Board is of the opinion that his association with the Company would be of immense benefit to the Company and it is desirable to avail services of Mr. Tulshan as Independent Director. Mr. Tulshan would bring with immense experience to the Board inter alia in the areas of management, administration and corporate governance.

Approval of the members is required by way of Special Resolution for this re-appointment.

Accordingly, the Board recommends the resolution in relation to appointment of Mr. Tulshan as Independent Director (Non-executive) for the second term of five (5) consecutive years commencing from May 29, 2019 till May 28, 2024, for the approval of shareholders of the Company.

Except Mr. Krishan Kant Tulshan, being appointee, none of the Directors, Key Managerial Personnel of the Company or their relatives is directly or indirectly concerned or interested, financial or otherwise, in the Resolution set out at Item No. 5. Further, he is not related to any other Director of the Company.

**DETAILS OF DIRECTOR(S) SEEKING APPOINTMENT/RE-APPOINTMENT AT THE ENSUING ANNUAL GENERAL MEETING AS REQUIRED UNDER REGULATION 36(3) OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 (AS AMENDED FROM TIME TO TIME) ARE GIVEN HEREUNDER:-**



Name of Director(s)	Mr. Pradeep Gupta	Krishan Kant Tulshan	Dhaval Gupta
Date of Appointment	10.09.1982	17.12.1962	15.09.1983
Expertise in specific Functional areas	He is about 64 years a B. Tech from IIT – Delhi and an MBA from IIM Calcutta. He is highly qualified technocrat and has over 37 years of experience in a wide variety of functional areas. His thorough understanding of the IT industry, excellent vision, a good understanding of the market and a great ability to delegate and empower others has resulted in a consistent healthy growth of the Company over the years.	He, aged 56 years is a fellow member of the Institute of Chartered Accountants of India. He has over 34 years of professional experience. He has been associated with various companies as tax and management consultant besides the core area of Chartered Accountant.	He, aged 35 years has over 12 years experience in strategy, planning and implementation of business proposals with favorable market opportunity. He manages roll-out of complete online & mobile market approach, and CMS implementation for all CyberMedia brands.
List of other Directorships held excluding foreign companies*.	1. Cyber Media Research & Services Ltd. 2. Cyber Astro Limited 3. Cyber Media Foundation Ltd. 4. Kaleidoscope Entertainment Pvt. Ltd. 5. Indian Angel Network Services Pvt. Ltd. 6. Cyber Media Services Ltd. 7. Cybermedia Digitix Ltd.	1. Cyber Media Research & Services Ltd. 2. Cyber Astro Limited 3. Cyber Media Services Ltd. 4. Cybermedia Digitix Ltd.	1. Cyber Media Research & Services Ltd. 2. Cyber Media Services Ltd. 3. Cybermedia Digitix Ltd.
Chairman/Member of the committees of the Board of other Companies in which he/she is a Director @	NIL	NIL	NIL
No. of shares held in the Company	46,61,236	96,261	9,22,697
Relationship between Directors Interse *	Related to Mr. Dhaval Gupta, his father.	No	Related to Mr. Pradeep Gupta, his son.

@ Committee positions only of Audit Committee and Stakeholders Relationship Committee in public companies have been considered.

\*Under the Companies Act, 2013.

Place: Gurugram  
Date: May 24, 2019

By Order of the Board  
For Cyber Media (India) Limited

Sd/-  
Anoop Singh  
Company Secretary  
M. No. F8264

# CYBER MEDIA (INDIA) LIMITED

CIN: L92114DL1982PLC014334

**Registered Office:** D-74, Panchsheel Enclave, New Delhi-110017, Tel.: 011-26491320  
**Corp. Office:** Cyber House B-35, Sector-32, Gurugram-122001, Haryana, Tel.: 0124-4822222  
Email: [investorcare@cybermedia.co.in](mailto:investorcare@cybermedia.co.in) . Website: [www.cybermedia.co.in](http://www.cybermedia.co.in)

## PROXY FORM

Form No. MGT-11

[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014 as amended from time to time]

CIN: L92114DL1982PLC014334

Name of the Company: **Cyber Media (India) Limited**

Registered office: D-74, Panchsheel Enclave, New Delhi-110017

Name of the Member(s):	
Registered Address:	
E-mail ID:	
Folio No./Client ID:	
DP ID:	

I/We being the member(s) of ....., shares of the above named company, hereby appoint

1. Name: .....  
Address: .....  
E-mail ID: .....  
Signature: ....., or failing him/her

2. Name: .....  
Address: .....  
E-mail ID: .....  
Signature: ....., or failing him/her

3. Name: .....  
Address: .....  
E-mail ID: .....  
Signature: ....., or failing him/her

As my/our proxy to attend and vote (on poll) for me/us and on my/our behalf at the **Thirty Seventh** Annual General Meeting of the Company to be held on **Monday, the 30<sup>th</sup> day of September, 2019 at 9:00 a.m. (IST) at USO House, USO Road, Jeet Singh Marg, Qutab Institutional Area, New Delhi-110067, India** and at any adjournment thereof in respect of such resolution as are indicated below:

### Resolution Nos.

1. To receive, consider and adopt the Audited Balance Sheet as at March 31, 2019 and the Profit & Loss Account for the year ended on that date together with the Reports of the Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Dhaval Gupta (DIN: 05287458), who retires by rotation at this meeting and being eligible, has offered himself for re-appointment.
3. Re-appointment of M/s. Goel Mintri & Associates as Statutory Auditors.
4. Re-appointment of Mr. Pradeep Gupta (DIN: 00007520) as Chairman and Managing Director.
5. Re-appointment of Mr. Krishan Kant Tulshan (DIN: 00009764) as Independent Director.

Signed this ..... day of ....., 2019

Signature of the Shareholder .....

Signature of Proxy holder(s) .....

Affix Re 1 revenue stamp
--------------------------------

Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the meeting.

**CYBER MEDIA (INDIA) LIMITED**

CIN: L92114DL1982PLC014334

**Registered Office:** D-74, Panchsheel Enclave, New Delhi-110017, Tel.: 011-26491320

**Corp. Office:** Cyber House, B-35, Sector-32, Gurugram-122001, Haryana, Tel.: 0124-4822222

Email: [investorcare@cybermedia.co.in](mailto:investorcare@cybermedia.co.in) . Website: [www.cybermedia.co.in](http://www.cybermedia.co.in)

**ATTENDANCE SLIP**

Regd. Folio/DP ID & Client ID	
Name and Address of the Shareholder	
Joint holder(s)	
No. of shares held	

1. I hereby record my presence at the **Thirty Seventh** Annual General Meeting of Cyber Media (India) Limited being held on **Monday, the 30<sup>th</sup> day of September, 2019 at 9:00 a.m. (IST) at USO House, USO Road, Jeet Singh Marg, Qutab Institutional Area, New Delhi-110067, India.**
2. Signature of the Shareholder / Proxy Present
3. Shareholder / Proxy holder wishing to attend the meeting must bring the Attendance Slip, duly signed, to the meeting and hand it over at the attendance verification counter of the meeting hall.
4. Shareholder Proxy holder desiring to attend the meeting may bring his / her copy of the Annual Report for reference at the meeting.

Note: PLEASE CUT HERE AND BRING THE ABOVE ATTENDANCE SLIP TO THE MEETING

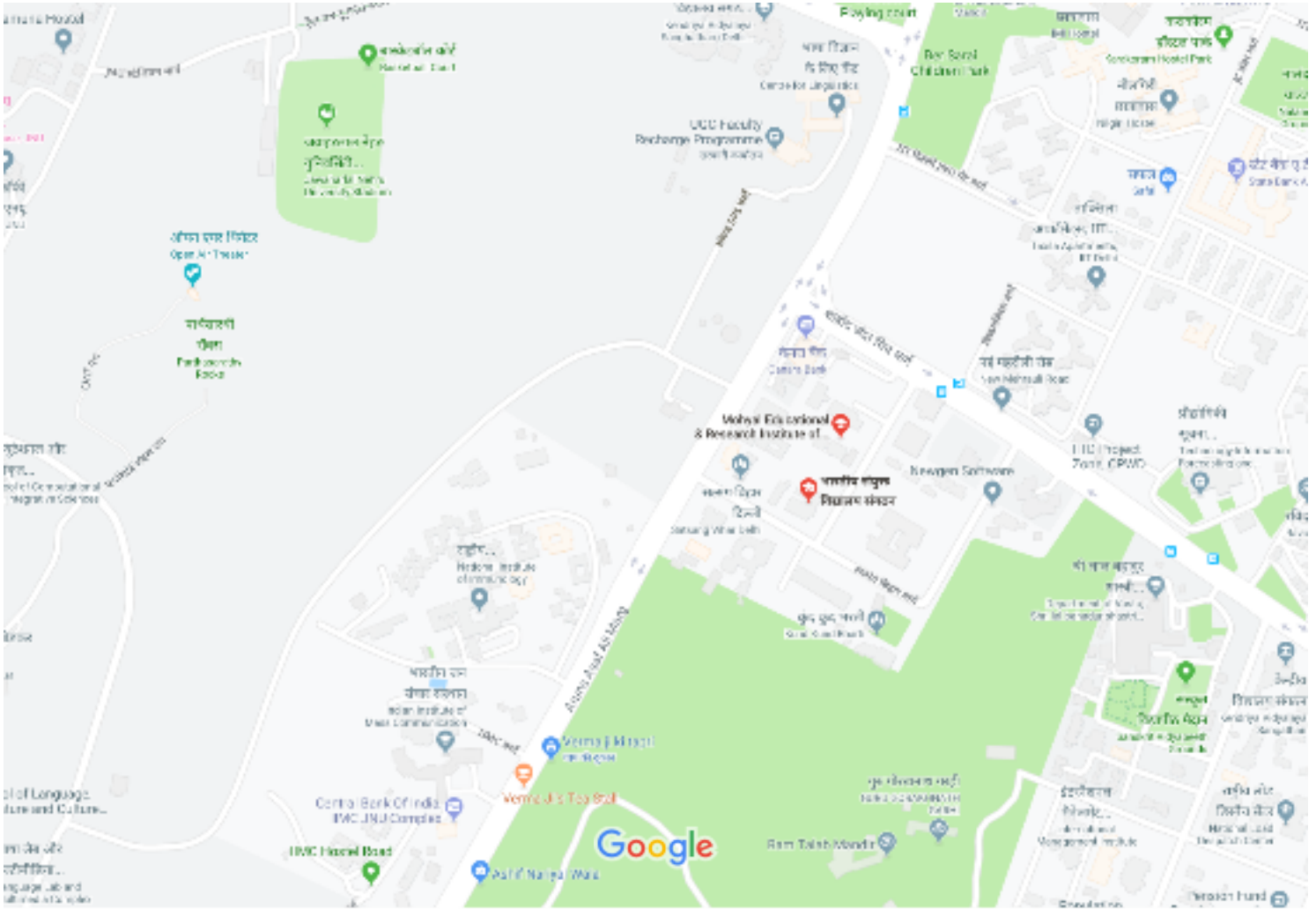
.....

**ELECTRONIC VOTING PARTICULARS**

EVEN (E-Voting Event Number)	User ID	Password /Pin
<b>190224</b>		

Note: Please read carefully, the instructions given at Note No. 12 of the Notice of the 37<sup>th</sup> Annual General Meeting before voting electronically.

# Google route map USO House, USO Road, Qutab Institutional Area, New Delhi-110067



मैप डेटा ©2019 100 मी

## भारतीय संयुक्त विद्यालय संगठन

4.6 ★★★★★ (17)

गैर-सरकारी संगठन ·  
USO House, USO Marg, 6, Special Institutional Area



## Mohyal Educational & Research Institute of Technology

4.4 ★★★★★ (44)

शैक्षणिक संस्थान ·  
A-9, USO Road, Shaheed Jeet Marg  
5:00 pm तक खुला रहता/खुली रहती है



1 - 2 परिणाम दिखाए जा रहे हैं





**37<sup>TH</sup>  
Annual Report  
2018 - 19**

## **BOARD OF DIRECTORS**

**Pradeep Gupta**

*Chairman & Managing Director*

**Krishan Kant Tulshan**

*Independent Director*

**Shravani Dang**

*Independent Director*

**Pramod Kumar Sanghi**

*Independent Director*

**Dhaval Gupta**

*Whole-Time Director*

### **CHIEF FINANCIAL OFFICER**

Sankaranarayanan V.V.

### **COMPANY SECRETARY**

Anoop Singh

### **STATUTORY AUDITORS**

M/s. Goel Mintri & Associates

Chartered Accountants

### **BANKERS**

ICICI

HDFC

## **C O N T E N T S**

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**NOTICE** is hereby given that the **Thirty Seventh Annual General Meeting** of the members of **Cyber Media (India) Limited** ('the Company') will be held on Monday, the 30<sup>th</sup> day of September, 2019 at 9:00 a.m. (IST) at **USO House, USO Road, Jeet Singh Marg, Qutab Institutional Area, New Delhi-110067, India**, to transact the following business:

#### **ORDINARY BUSINESS**

- To receive, consider and adopt the Audited Balance Sheet and Profit & Loss Account for the year ended 31<sup>st</sup> March, 2019 and the Audited Cash Flow Statement as on that date and the reports of the Directors and Auditors thereon.
- To appoint a Director in place of Mr. Dhaval Gupta (DIN: 05287458), who retires by rotation at this meeting and being eligible, has offered himself for re-appointment.
- Re-appointment of M/s. Goel Mintri & Associates, Chartered Accountants as Statutory Auditors and fixation of their remuneration.

To consider and, if thought fit, to pass, with or without modification(s), if any, the following resolution as **Ordinary Resolution**:

**"RESOLVED THAT** pursuant to the provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof) and subject to approval of Members of the Company, M/s. Goel Mintri & Associates, Chartered Accountants, New Delhi (Firm Registration No. 013211N), whose current term of 5 (five) consecutive years as Statutory Auditors is expiring on the ensuing Annual General Meeting of the Company, be and is hereby re-appointed as Statutory Auditors of the Company for a further term of 4 consecutive years commencing from the ensuing (i.e. 37<sup>th</sup>) Annual General Meeting until the conclusion of the 41<sup>st</sup> Annual General Meeting at such remuneration and on such terms and conditions as may be mutually agreed with them in consultation with the Audit Committee."

#### **SPECIAL BUSINESS**

- Re-appointment of Mr. Pradeep Gupta as Chairman and Managing Director and fixation of his remuneration**

To consider and, if thought fit, to pass, with or without modification(s), if any, the following resolution as **Ordinary Resolution**:

**"RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 198 and 203 read with Schedule V and any other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof) and pursuant to Article No. 85 and 86 and any other applicable Articles of the Articles of Association of the Company, consent of the Members be and is hereby accorded to the re-appointment of Mr. Pradeep Gupta (DIN:00007520), as Chairman and Managing Director of the Company for a period of 3 (Three) years with effect from 25th May 2019 to 24th May 2022 on such terms and conditions as recommended by the Nomination and Remuneration Committee as set out below.

**"RESOLVED FURTHER THAT** the structure of remuneration, as recommended by the Nomination and Remuneration Committee is given below:

Mr. Pradeep Gupta shall be paid an amount of Rs. 3,00,000 per month towards salary and Rs. 50,000 per month towards perquisites and allowances like the benefit of furnished accommodation, gas, electricity, water and furnishings, club

fees, personal insurance, medical insurance, credit card fees and expenses, use of cars and drivers and telephones at residence or reimbursement of expenses in lieu thereof, payment of income tax on perquisites by the Company to the extent permissible under the Income Tax Act, 1961 and the rules framed thereunder, medical reimbursement, leave and leave travel concession) ("Remuneration") during the term of his appointment as Chairman and Managing Director."

**"RESOLVED FURTHER THAT** the Office of Managing Director shall be liable to retire by rotation pursuant to Section 152(6) of the Companies Act, 2013 and rules made thereunder and any subsequent amendment(s) and/or modification(s) in the Act, rules and/or applicable laws in this regard."

**"RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorised to alter or vary the scope of remuneration of Mr. Pradeep Gupta, Chairman and Managing Director, to the extent recommended by the Nomination and Remuneration Committee from time to time as may be considered appropriate, subject to the overall limits as specified by this resolution and the Companies Act, 2013."

- Re-appointment of Mr. Krishan Kant Tulshan as Independent Director**

To consider and, if thought fit, to pass, with or without modification(s), if any, the following resolution as **Special Resolution**:

**"RESOLVED THAT** pursuant to recommendation of the Nomination and Remuneration Committee and the provisions of Sections 149, 152 and Schedule IV of the Companies Act, 2013 read with applicable rules framed thereunder (including any statutory modification(s) or re-enactment(s) thereof) read with Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended from time to time), consent of the Members be and is hereby accorded for the re-appointment of Mr. Krishan Kant Tulshan (DIN: 00009764), as an Independent Director (Non-Executive) of the Company, not liable to retire by rotation, to hold office for the second term of 5 (five) consecutive years with effect from May 29, 2019 upto May 28, 2024."

**"RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorized to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required to give effect to the aforesaid resolution."

**By Order of the Board  
For Cyber Media (India) Limited**

Sd/-

Anoop Singh

Company Secretary

M. No. F8264

Place: Gurugram

Date: May 24, 2019

#### **NOTES:**

- A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY OR PROXIES TO ATTEND AND VOTE ON HIS/HER/THEIR BEHALF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE INSTRUMENT APPOINTING PROXY, DULY FILLED AND STAMPED, SHOULD BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LATER THAN 48 HOURS BEFORE THE COMMENCEMENT**

OF THE MEETING. PROXIES SUBMITTED ON BEHALF OF COMPANIES, SOCIETIES, ETC., MUST BE SUPPORTED BY APPROPRIATE RESOLUTION/AUTHORITY, AS APPLICABLE, FORM OF PROXY IS ENCLOSED.

2. A proxy may not vote except on a poll.
3. Members/Proxies/Representatives are requested to bring the Attendance Slip duly filled in for attending the AGM.
4. Members are required to bring their copy of the Annual Report to the Annual General Meeting.
5. Corporate Members intending to send their authorised representatives to attend the Annual General Meeting, pursuant to Section 113 of the Companies Act, 2013 (including any statutory modification(s) or re-enactment(s) thereof) ("the Act"), are requested to send to the Company, a certified copy of relevant Board Resolution together with the respective specimen signatures of those representative(s) authorised under the said resolution to attend and vote on their behalf at the meeting.
6. The Register of Members and Share Transfer Books of the Company will remain closed from Wednesday, 25<sup>th</sup> September, 2019 till Monday, 30<sup>th</sup> September, 2019 (both days inclusive).
7. Members who are holding Company's shares in dematerialized form are required to bring details of their Depository Account Number for identification.
8. In terms of Section 149 read with section 152(6) of the Act, the provisions of retirement by rotation are not applicable to Independent Directors.
9. The Registrar and Share Transfer Agent of the Company M/s. Link Intime India Private Ltd., having its office at Noble Heights, 1<sup>st</sup> Floor, NH-2, C-1 Block LSC, Near Savitri Market, Janakpuri, New Delhi-110058 ('RTA'), is handling registry work in respect of shares held both in physical form and electronic/demat form. Members holding equity shares in physical form are requested to notify the change of address/ dividend mandate, if any, to the RTA.
10. A soft copy of the Notice of 37<sup>th</sup> AGM of the Company *inter alia* indicating the process and manner of e-Voting alongwith the copy of Annual Report for FY 2018-19 are being sent to those shareholders who have registered their e-mail IDs with the Company/Depository participants. The aforesaid documents can also be accessed on the Company's website [www.cybermedia.co.in](http://www.cybermedia.co.in). Shareholders can also register their e-mail IDs and contact numbers with the Company by sending details to [investorcare@cybermedia.co.in](mailto:investorcare@cybermedia.co.in) or with Link Intime India Private Limited at [swapann@linkintime.co.in](mailto:swapann@linkintime.co.in). Even after registering for e-communication, members are entitled to receive such communication in physical form, upon making a request for the same, by post free of cost. For any communication, the shareholders may also send requests to the Company's investor email id: [investorcare@cybermedia.co.in](mailto:investorcare@cybermedia.co.in).
11. Pursuant to section 72 of the Companies Act, 2013, shareholders holding shares in physical form may file nomination in the prescribed Form SH-13 with the Company's RTA. In respect of shares held in electronic/demat form, the nomination form may be filed with the respective Depository Participant.
12. Voting through electronic means:
  - I) In compliance with the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules,

2014 (as amended from time to time) and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (as amended from time to time), the Company is providing its members facility to exercise their right to vote on resolutions proposed to be considered at the 37<sup>th</sup> Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services provided by Link Intime India Private Limited ("LI IPL").

- II) The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.
- III) The remote e-voting period shall commence on Friday, 27<sup>th</sup> September, 2019 at 9:00 a.m. (IST) and end on Sunday, 29<sup>th</sup> September, 2019 at 5:00 p.m. (IST). 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 Monday, September 23, 2019**, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by LI IPL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.
- IV) The process and manner for remote e-voting are as under:

**Instructions for shareholders to vote electronically:**

❖ **Log-in to e-Voting website of Link Intime India Private Limited (LI IPL)**

1. Visit the e-voting system of LI IPL. Open web browser by typing the following URL: <https://instavote.linkintime.co.in>.
2. Click on "Login" tab, available under 'Shareholders' section.
3. Enter your User ID, password and image verification code (CAPTCHA) as shown on the screen and click on "SUBMIT".
4. Your User ID details are given below:
  1. **Shareholders holding shares in demat account with NSDL:** Your User ID is 8 Character DP ID followed by 8 Digit Client ID
  2. **Shareholders holding shares in demat account with CDSL:** Your User ID is 16 Digit Beneficiary ID
  3. **Shareholders holding shares in Physical Form (i.e. Share Certificate):** Your User ID is Event No. + Folio Number registered with the Company
5. Your Password details are given below:  
If you are using e-Voting system of LI IPL: <https://instavote.linkintime.co.in> for the first time or if you are holding shares in physical form, you need to follow the steps given below:  
Click on "Sign Up" tab available under 'Shareholders' section register your details and set the password of your choice and confirm (The password should contain minimum 8 characters, at least one special character, at least one numeral, at least one alphabet and at least one capital letter).



	<b>For Shareholders holding shares in Demat Form or Physical Form</b>
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (applicable for both demat shareholders as well as physical shareholders). <ul style="list-style-type: none"> <li>Members who have not updated their PAN with depository Participant or in the company record are requested to use the sequence number which is printed on Ballot Form / Attendance Slip indicated in the PAN Field.</li> </ul>
DOB/ DOI	Enter the DOB (Date of Birth)/ DOI as recorded with depository participant or in the company record for the said demat account or folio number in dd/mm/yyyy format.
Dividend Bank Details	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio number. <ul style="list-style-type: none"> <li>Please enter the DOB/ DOI or Dividend Bank Details in order to register. If the above mentioned details are not recorded with the depository participants or company, please enter Folio number in the Dividend Bank Details field as mentioned in instruction (iv).</li> </ul>

If you are holding shares in demat form and had registered on to e-Voting system of LIPL: <https://instavote.linkintime.co.in>, and/or voted on an earlier voting of any company then you can use your existing password to login.

**If Shareholders holding shares in Demat Form or Physical Form have forgotten password:**

Enter User ID, select Mode and Enter Image Verification code (CAPTCHA). Click on "SUBMIT".

Incase shareholder is having valid email address, Password will be sent to the shareholders registered e-mail address. Else, shareholder can set the password of his/her choice by providing the information about the particulars of the Security Question & Answer, PAN, DOB/ DOI, Dividend Bank Details etc. and confirm. (The password should contain minimum 8 characters, at least one special character, at least one numeral, at least one alphabet and at least one capital letter)

**NOTE:** The password is to be used by demat shareholders for voting on the resolutions placed by the company in which they are a shareholder and eligible to vote, provided that the company opts for e-voting platform of LIPL.

For shareholders holding shares in physical form, the details can be used only for voting on the resolutions contained in this Notice.

It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

❖ **Cast your vote electronically**

- After successful login, you will be able to see the notification for e-voting on the home page of INSTA Vote. Select/ View "Event No" of the company, you choose to vote.
- On the voting page, you will see "Resolution Description" and against the same the option "Favour/ Against" for voting. Cast your vote by selecting appropriate option i.e. Favour/ Against as desired. Enter the number of shares (which represents no. of votes) as on the cut-off date under 'Favour/Against'. You may also choose the option 'Abstain' and the shares held will not be counted under 'Favour/Against'.
- If you wish to view the entire Resolution details, click on the 'View Resolutions' File Link.

- After selecting the appropriate option i.e. Favour/Against as desired and you have decided to vote, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "YES" else to change your vote, click on "NO" and accordingly modify your vote.
- Once you confirm your vote on the resolution, you will not be allowed to modify or change your vote subsequently.
- You can also take the printout of the votes cast by you by clicking on "Print" option on the Voting page.

❖ **General Guidelines for shareholders:**

- Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to e-Voting system of LIPL: <https://instavote.linkintime.co.in> and register themselves as '**Custodian / Mutual Fund / Corporate Body**'. They are also required to upload a scanned certified true copy of the board resolution /authority letter/power of attorney etc. together with attested specimen signature of the duly authorised representative(s) in PDF format in the '**Custodian / Mutual Fund / Corporate Body**' login for the Scrutinizer to verify the same.
  - During the voting period, shareholders can login any number of time till they have voted on the resolution(s) for a particular "Event".
  - Shareholders holding multiple folios/demat account shall choose the voting process separately for each of the folios/demat account.
  - In case the shareholders have any queries or issues regarding e-voting, please [click here](#) or you may refer the Frequently Asked Questions ("FAQs") and Instavote e-Voting manual available at <https://instavote.linkintime.co.in>, under Help section or write an email to [insta.vote@linkintime.co.in](mailto:insta.vote@linkintime.co.in) or Call us :- Tel : 022 - 49186000.
- The Company has appointed M/s. MKP & Associates, Practicing Company Secretaries, as 'Scrutinizer', for conducting the e-voting/ballot paper process for the AGM in a fair and transparent manner.
  - The Company has no unpaid/unclaimed dividend for any financial year required to be transferred to the Investor Education and Protection Fund of the Central Government under the provisions of Section 124 of the Companies Act, 2013 (including any statutory modification(s)/re-enactment(s) thereof).
  - During the period beginning 24 (Twenty Four) hours before the time fixed for the commencement of the Meeting and ending with the conclusion of the Meeting, a Member would be entitled to inspect the proxies lodged at any time during the business hours of the Company, provided that not less than 3 (Three) days' of notice in writing is given to the Company.
  - The Securities and Exchange Board of India ("SEBI") has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form, who have not updated their PAN with the Company are therefore requested to submit their PAN to the Depository Participants with whom they maintain their demat accounts. Members holding shares in physical form should submit their PAN to the Registrar and Share Transfer Agents of the Company or directly to the Company. Vide SEBI Notification No. SEBI/LAD-NRO/ GN/2018/24 dated June 8, 2018 and further amendment through Notification No. SEBI/ LAD-NRO/GN/2018/49 dated November 30, 2018,

any request for effecting transfer of securities (except in case of transmission or transposition of securities) shall not be processed from April 1, 2019 unless the securities are held in the dematerialized form with the depositories. Therefore, Members are requested to dematerialize the Equity Shares of the Company held by them, promptly.

## **ANNEXURE TO NOTICE**

### **I. Item No. 3**

M/s. Goel Mintri & Associates, Chartered Accountants were appointed as Statutory Auditors of the Company on January 14, 2014 through Postal ballot, for the financial year 2013-14 to hold office until the conclusion of the 32<sup>nd</sup> Annual General Meeting (AGM) of the Company.

The Companies Act, 2013 came into effect from April 1, 2014. As per section 139 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, a company can appoint a firm of Auditors for a maximum of two terms each of five consecutive years subject to ratification by the shareholders at every annual general meeting.

Hence, in compliance of the provisions of section 139 of the Companies Act, 2013 and the rules made thereunder, the Company, at its 32<sup>nd</sup> AGM held on September 30, 2014, re-appointed them as Statutory Auditors for a term of 5 consecutive years to hold office from the 32<sup>nd</sup> AGM until the conclusion of the 37<sup>th</sup> AGM subject to ratification by members at every AGM of the Company.

The Companies (Amendment) Act, 2017 omitted the proviso related to ratification (effective on May 7, 2018) to appointment of Statutory Auditors at every AGM.

Further, the current term of 5 consecutive years of M/s. Goel Mintri & Associates as Statutory Auditors of the Company commenced on 32<sup>nd</sup> AGM is completing on the ensuing (i.e. 37<sup>th</sup>) AGM.

As M/s. Goel Mintri & Associates have been acted as Statutory Auditor of the Company for a total period of 6 consecutive years (from Financial Year 2013-14 to 2018-19), hence as per the Companies Act, 2013 and the rules made thereunder, they can be appointed as Statutory Auditor for a period of 4 consecutive years only. Hence, in accordance with the provisions of section 139 of the Companies Act, 2013 and the rules framed therefor (including any amendment thereto), the Board of Directors, at its meeting held on May 24, 2019, subject to approval of members, approved their re-appointment as Statutory Auditors of the Company for a term of 4 consecutive years commencing from the ensuing (i.e. 37<sup>th</sup>) AGM until the conclusion of the 41<sup>st</sup> AGM.

They have shown their willingness and given certificate of their eligibility as prescribed under Section 141 of the Companies Act, 2013 to act as Statutory Auditors of the Company.

They shall be paid a total remuneration of Rs. 2,75,000 annually subject to applicable taxes during the term of their appointment as Statutory Auditors.

The Directors accordingly recommend the Ordinary Resolution at item no. 3 of the accompanying notice, for the approval of Members of the Company.

### **II. Explanatory Statement pursuant to the provisions of Section 102(1) of the Companies Act, 2013 in respect of the Special Business.**

#### **Item No. 4**

Mr. Pradeep Gupta is the promoter and director of the Company since its incorporation and has been benefiting the Company with his rich and varied experience. Mr. Gupta is a B.Tech from IIT - Delhi and an MBA from IIM Calcutta. He is a highly qualified technocrat

and has 37 years of experience in a wide variety of functional areas. His thorough understanding of the IT industry, excellent vision, a good understanding of the market and a great ability to delegate and empower others has resulted in a consistent healthy growth of the Company over the years.

In view of Mr. Gupta's rich experience in IT sector, his extra ordinary dedication to the organisation, and pursuant to the recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company vide resolution passed on May 24, 2019 approved the re-appointment of Mr. Pradeep Gupta as Chairman and Managing Director on the Board of the Company with effect from May 24, 2019 in accordance with the provisions contained in Sections 196, 197, 198, 203 and Schedule V of the Companies Act, 2013 including any statutory modification(s)/re-enactment(s) thereof.

Approval of the members is required by way of Ordinary Resolution for re-appointment and fixation of his remuneration.

This explanatory statement may also be read and treated as disclosure in compliance with the requirements of Section 190 of the Companies Act, 2013.

The Board of Directors recommends the resolution in relation to the re-appointment of Mr. Pradeep Gupta as Chairman and Managing Director, for the approval of the members of the Company.

The period of office of Mr. Pradeep Gupta shall be liable to determination by retirement of directors by rotation. The disclosure as required under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and amendment thereto is set out in Corporate Governance Report which forms part of the Annual Report.

Except Mr. Pradeep Gupta and Mr. Dhaval Gupta and their relatives, none of the Directors and Key Managerial Personnel of the Company is concerned or interested, financially or otherwise in this resolution set out at Item No. 4.

#### **Item No. 5**

Mr. Krishan Kant Tulshan was appointed as Independent Director (Non-executive) vide Board Resolution dated May 29, 2014, for a term of 5 consecutive years commenced from May 29, 2014 to May 28, 2019 in accordance with the provisions of sections 149, 152 and Schedule IV of the Companies Act, 2013 read with applicable Rules framed thereunder (including any statutory modification(s) or re-enactment(s) thereof) read with applicable clause of the Listing Agreement (which was replaced with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 effective from September 2, 2015).

His first term of 5 consecutive years as Independent Director completed on May 28, 2019. Keeping in view of Mr. Tulshan's rich experience in accountancy, auditing, taxation, his extra ordinary dedication to the organisation, and pursuant to the recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company vide resolution passed on May 24, 2019 approved the re-appointment of Mr. Krishan Kant Tulshan as Independent Director on the Board of the Company with effect from May 29, 2019 in accordance with the provisions contained in Sections 149, 152 and Schedule IV of the Companies Act, 2013 including any statutory modification(s)/re-enactment(s) thereof and subject to approval of shareholders.

As per Section 149(13) of the Companies Act, 2013, the provisions pertaining to retirement of Directors by rotation shall not be applicable to Independent Directors.

Mr. Krishan Kant Tulshan has confirmed compliance with the criteria of independence as provided under Section 149(6) of the Companies Act, 2013, the Companies (Appointment and Qualification of Directors) Rules, 2014 and applicable provisions

of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended from time to time) for his appointment as Independent Director and is independent of the management. A copy of the draft letter for appointment of Mr. Krishan Kant Tulshan as Independent Non-executive Director setting out the terms and conditions is available on the website of the Company at [www.cybermedia.co.in](http://www.cybermedia.co.in).

The Board is of the opinion that his association with the Company would be of immense benefit to the Company and it is desirable to avail services of Mr. Tulshan as Independent Director. Mr. Tulshan would bring with immense experience to the Board inter alia in the areas of management, administration and corporate governance.

Approval of the members is required by way of Special Resolution for this re-appointment.

Accordingly, the Board recommends the resolution in relation to appointment of Mr. Tulshan as Independent Director (Non-executive) for the second term of five (5) consecutive years commencing from May 29, 2019 till May 28, 2024, for the approval of shareholders of the Company.

Except Mr. Krishan Kant Tulshan, being appointee, none of the Directors, Key Managerial Personnel of the Company or their relatives is directly or indirectly concerned or interested, financial or otherwise, in the Resolution set out at Item No. 5. Further, he is not related to any other Director of the Company.

**DETAILS OF DIRECTOR(S) SEEKING APPOINTMENT/RE-APPOINTMENT AT THE ENSUING ANNUAL GENERAL MEETING AS REQUIRED UNDER REGULATION 36(3) OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 (AS AMENDED FROM TIME TO TIME) ARE GIVEN HEREUNDER:-**

Name of Director(s)	Mr. Pradeep Gupta	Krishan Kant Tulshan	Dhaval Gupta
Date of Appointment	10.09.1982	17.12.1962	15.09.1983
Expertise in specific Functional areas	He is about 64 years a B. Tech from IIT – Delhi and an MBA from IIM Calcutta. He is highly qualified technocrat and has over 37 years of experience in a wide variety of functional areas. His thorough understanding of the IT industry, excellent vision, a good understanding of the market and a great ability to delegate and empower others has resulted in a consistent healthy growth of the Company over the years.	He, aged 56 years is a fellow member of the Institute of Chartered Accountants of India. He has over 34 years of professional experience. He has been associated with various companies as tax and management consultant besides the core area of Chartered Accountant.	He, aged 35 years has over 12 years experience in strategy, planning and implementation of business proposals with favorable market opportunity. He manages roll-out of complete online & mobile market approach, and CMS implementation for all CyberMedia brands.
List of other Directorships held excluding foreign companies.*	1. Cyber Media Research & Services Ltd. 2. Cyber Astro Limited 3. Cyber Media Foundation Ltd. 4. Kaleidoscope Entertainment Pvt. Ltd. 5. Indian Angel Network Services Pvt. Ltd. 6. Cyber Media Services Ltd. 7. Cybermedia Digitix Ltd.	1. Cyber Media Research & Services Ltd. 2. Cyber Astro Limited 3. Cyber Media Services Ltd. 4. Cybermedia Digitix Ltd.	1. Cyber Media Research & Services Ltd. 2. Cyber Media Services Ltd. 3. Cybermedia Digitix Ltd.
Chairman/Member of the committees of the Board of other Companies in which he/she is a Director @	NIL	NIL	NIL
No. of shares held in the Company	46,61,236	96,261	9,22,697
Relationship between Directors Interse *	Related to Mr. Dhaval Gupta, his father.	No	Related to Mr. Pradeep Gupta, his son.

@ Committee positions only of Audit Committee and Stakeholders Relationship Committee in public companies have been considered.

\*Under the Companies Act, 2013.

**By Order of the Board  
For Cyber Media (India) Limited**

**Sd/-  
Anoop Singh  
Company Secretary  
M. No. F8264**

**Place: Gurugram  
Date: May 24, 2019**

To

The Members,

Your Directors have pleasure in presenting the **Thirty Seventh** Annual Report on the business and operations of the Company and the accounts for the financial year ended March 31, 2019.

## 1. FINANCIAL PERFORMANCE

The standalone and consolidated financial statements for the financial year ended March 31, 2019, have been prepared in accordance with the Indian Accounting Standards (Ind AS), provisions of the Companies Act, 2013 and guidelines issued by Securities and Exchange Board of India.

### Consolidated Operations

The year under review has been very challenging to the Company. Your Company made huge efforts to invest talented and experienced human resources and skills in print media and publishing, digital and social media services, sponsorship of events etc. products and network in the domestic and international markets. The Company reports total consolidated income of Rs. 60.65 crore against consolidated income of Rs. 45.20 crore in the previous financial year, from print media business, digital media, e-commerce and providing services in the areas of Interactive media etc. The earnings before interest, tax and depreciation on consolidated basis for the financial year under review stand at Rs. 3.97 crore against a profit of Rs. 3.84 crore in the previous financial year. There is a net loss of Rs. 2.82 crore on consolidated basis for the year against a net profit of Rs. 2.62 crore in the previous financial year.

### Standalone operations

The Company reports total standalone income of Rs. 9.82 crore against income of Rs. 11.65 crore in the previous financial year, from print media business, and providing services in the areas of Interactive media etc. The earnings before interest, tax and depreciation on standalone basis for the financial year under review stand at Rs. 1.83 crore against a profit of Rs. 2.93 crore in the previous financial year. There is a net loss of Rs. 1.61 crore on standalone basis for the year against a net profit of Rs. 0.10 crore in the previous financial year.

Key highlights of financial performance of your Company for the financial year 2018-19 are provided below:

(Rs. in Lakhs)

Particulars	Standalone		Consolidated	
	2018-19	2017-18	2018-19	2017-18
Revenue from Operations	633.74	630.38	5657.85	3976.99
Other income	348.66	534.61	407.17	542.54
<b>Total Income</b>	<b>982.40</b>	<b>1164.99</b>	<b>6065.02</b>	<b>4519.53</b>
Direct Expenses	253.32	265.71	3470.71	1965.35
Employee Benefits Expenses	379.57	433.29	1653.61	1572.18
Other Expenses	166.44	172.71	543.68	597.85
<b>EBITDA</b>	<b>183.07</b>	<b>293.28</b>	<b>397.02</b>	<b>384.15</b>
Financial Expenses	119.15	151.74	196.38	189.73
Depreciation	14.04	114.59	281.57	403.19

<b>Profit Before Tax and Exceptional items</b>	<b>49.88</b>	<b>26.95</b>	<b>(80.93)</b>	<b>(208.77)</b>
Exceptional items	----	----	----	(517.95)
<b>Profit Before tax</b>	<b>49.88</b>	<b>26.95</b>	<b>(80.93)</b>	<b>309.18</b>
Provision for Taxation	210.83	17.23	201.07	47.05
<b>Profit After Tax</b>	<b>(160.95)</b>	<b>9.72</b>	<b>(282.00)</b>	<b>262.13</b>

### Dividend

In the absence of profits, Your Directors do not recommend any dividend for the year under review.

### Share Capital

During the year under review, the Company has not issued any equity shares, sweat equity shares, employee stock options and also has not made any provision of money for purchase of its own shares by employees or by trustees for the benefits of employees.

### Transfer to Reserves

No amount has been transferred to the reserves during the year under review.

### Deposits

During the year under review, your Company has not accepted any deposits under Chapter V of the Companies Act, 2013 and the Rules made there under, (including any statutory modification(s) or re-enactment(s) thereof).

## 2. CORPORATE AFFAIRS

### Human Resources

Our culture and reputation as a leader in consulting, technology, outsourcing and next-generation services enable us to attract and retain some of the best talent. The competency development of our employees continues to be a key area of strategic focus for us.

We have also adopted a variable compensation program which links compensation to the Company and individual performance. In order to attract, retain and motivate talented and critical employees and to encourage employees to align individual performance with the Company objectives and reward employee performance with ownership, the Company granted share-based benefits to high-performing executives and mid-level managers.

Your Company prides itself as a good place to work, a fact recognized and acknowledged externally as well. HR policies like flexible working hours, leave and benefits, extended maternity leave and benefits in ensuring that the employees successfully strike a work-life balance.

Our culture and reputation as a leader in consulting, technology, outsourcing and next-generation services enable us to attract and retain some of the best talent. The competency development of our employees continues to be a key area of strategic focus for us.

### Particulars of Employees and Related disclosures

In terms of the provisions of Section 197(12) of the Companies Act, 2013 read with Rules 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 including any statutory modification(s) or re-enactment(s) thereto, during the year, no employee of the Company received remuneration in excess of the limits specified

in the said rules.

Disclosures pertaining to remuneration and other details 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 including any statutory modification(s) or re-enactment(s) thereto are furnished in this Report.

#### Annual Report circulation

Having regard to the provisions of Section 136(1) read with its relevant proviso of the Companies Act, 2013 including any statutory modification(s) or re-enactment(s) thereof, the Annual Report containing the audited financial statements including consolidated audited financial statements is being sent by electronic mode to the members whose shareholdings are in dematerialised form and their email ids are registered with depository participants for communication purpose and the shareholders who have registered their email ids for this purpose; and those who have not registered email ids for this purpose, by physical mode. The said information is available for inspection at the Registered Office of the Company during working hours and any member interested in obtaining such information may write to the Company Secretary and the same shall be furnished without any fee and free of cost. The Annual Report may also be downloaded from Company's website: www.cybermedia.co.in.

#### Consolidated Financial Statements

The audited consolidated financial statements prepared in accordance with the Indian Accounting Standards (Ind AS) are provided in the Annual Report.

#### Subsidiaries/Joint Ventures/Associate Companies

Your Company has Eight subsidiaries, Indian and foreign, the details of which are as under:

- (i) Cyber Media Research & Services Limited;
- (ii) Cyber Astro Limited;
- (iii) CyberMedia India LLC;
- (iv) Kurrent Media LLC;
- (v) Cybermedia Digitix Limited

Further, some of the subsidiaries have further subsidiaries:

- (i) TDA Group LLC, WOS of CyberMedia India LLC
- (ii) Cyber Media Services Limited, WOS of Kurrent Media LLC
- (iii) Cyber Media Services Pte. Limited, WOS of Cyber Media Research & Services Limited

#### Setting up of a new wholly owned subsidiary

The Company has formed a new wholly owned subsidiary namely Cybermedia Digitix Limited in India vide certificate of incorporation dated October 22, 2018.

A gist of the financial performance of the subsidiaries is contained in this Report. The annual accounts of the subsidiaries companies are open for inspection by any member/investor and the Company will make available these documents/details upon request by any Member/investor of the Company or its subsidiaries interested in obtaining the same.

#### Joint venture/Associate Companies

As on March 31, 2019, the Company has one associate company namely, Cyber Media Foundation Limited and has

no joint venture with any company, firm or body corporate etc.

#### Sale of Immovable Properties

After the close of the year ended March 31, 2019, the Company has sold and transferred its two immovable properties situated at Chennai for a total consideration of Rs. 11,537,750 (one for Rs. 63,84,000 and the other for Rs. 51,53,750) by way of sale deed registration on April 05, 2019.

#### Sale of shares held by the Company in other company

After the close of the year ended March 31, 2019, the Company has, out of its total holding in Cyber Media Research & Services Limited, sold and transferred 8,000 equity shares (Face Value of Rs. 10/- each) for a total sale consideration of Rs. 5,333,330 on August 14, 2019.

#### Allotment of Office Space in INS Building at Mumbai to the Company

The Company, Member Publication of Indian Newspaper Society (INS), on January 11, 2017, booked an office space in INS Building developing at Mumbai and deposited an amount of Rs. 5 Lakhs to INS.

The Company has, through draw of lots, been allotted office area admeasuring 291 square feet in the INS Building at Mumbai vide Allotment Letter dated July 16, 2019.

#### Managerial Personnel Remuneration

- A. Details as required pursuant to Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 read with the Companies (Appointment and Remuneration of Managerial Personnel) Amended Rules, 2016:
- (i) Ratio of the remuneration of each Executive Director to the median remuneration of the Employees of the Company for the financial year 2018-19, the percentage increase in remuneration of each executive Director, Chief Financial Officer and Company Secretary during the financial year 2018-19.

S. No.	Name of Director/ KMP	Designation	Ratio of remuneration of each Director to median remuneration of Employees	Percentage increase in Remuneration
1.	Pradeep Gupta	Chairman & Managing Director	73:1	Nil
2.	Sankaranarayanan V.V.	Chief Financial Officer	Not Applicable	4%
3.	Anoop Singh	Company Secretary	Not Applicable	7%

Note:

1. In view of stressed financial condition of the Company, Mr. Pradeep Gupta, Chairman and Managing Director of the Company has voluntarily not been drawing his remuneration since April 01, 2014.
2. Mr. Dhaval Gupta, Whole-Time Director of the Company is also Whole-Time Director on the Board of Cyber Media Research & Services Limited, a subsidiary of the Company. In compliance of the provisions of Section 196, 197, 203(3) read with Schedule

*V of the Companies Act, 2013, he has been drawing his remuneration from Cyber Media Research & Services Limited only.*

- (i) The percentage increase in the median remuneration of employees during the financial year: 6%;
  - (ii) The number of permanent employees on the rolls of the company as on 31<sup>st</sup> March 2019 was 51;
  - (iii) Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration: NA
- B. Details as required under Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014 (including any statutory modification(s) or re-enactment(s) thereof):**
- (i) No employee of the Company, during the financial year, was in receipt of total annual remuneration more than Rs. 1.02 Crore or Rs. 8.50 Lakh per month.
  - (ii) No employee, during the financial year, was in receipt of the remuneration in excess of that drawn by Managing Director or Whole-Time Director and holds by himself or along with his spouse and dependent children, not less than 2 % of the equity shares of the Company.

**Particulars of contracts or arrangement with related parties**

**a. Transactions with Related Parties in the ordinary course of business which were at Arm's Length Basis:**

During the year under review, there were some transactions entered into by the Company with related parties, which were in the Ordinary Course of Business and at Arm's Length pricing basis for which the Audit Committee granted omnibus approval (which are repetitive in nature) and the same were reviewed by the Audit Committee and the Board of Directors.

**b. Significant Transactions with Related Parties:**

- As on April 09, 2018, the Company's total holding in Cyber Media Research & Services Limited, subsidiary of the Company was 90,000 equity shares (Face Value of Rs. 10/- each). Cyber Media Research & Services Limited has, on September 25, 2019, allotted the Company 4,50,000 new equity shares as bonus in the ratio of 5:1 (i.e. five new equity shares for every one existing equity share). Hence after the allotment of these new 4,50,000 equity shares, total holding of the Company in Cyber Media Research & Services Limited became 5,40,000 as on September 25, 2018. Out of its total holding of 5,40,000 equity shares (Face value of Rs. 10/- each) in Cyber Media Research & Services Limited, the Company has, on November 15, 2018, sold and transferred 90,000 equity shares (Face Value of Rs. 10/- each) to Cybermedia Digitix Limited, wholly owned subsidiary of the Company for a total sale consideration of Rs. 8,99,100.
  - During the year under review, the Company has invested in 10,000 equity shares (Face Value Rs. 10/-) of Cybermedia Digitix Limited, wholly owned subsidiary of the Company by way of subscription to the Memorandum of Association, which allotment has taken place on November 15, 2018.
- c. During the year, there were no materially significant transactions with related parties which were in conflict with the interest of the Company.**

- d. In accordance with section 188(1) of the Companies Act, 2013 read with Rule 8(2) of the Companies (Accounts) Rules, 2014 (including any statutory modification(s)/amendment(s) thereto), the particulars of contracts or arrangement entered into by the Company with related parties are given in Form AOC-2 attached as **Annexure B** to this report.**

**Written off Debtors and Investments**

During the year under review, the Company has not written off debtors and/or investments.

**Reporting of frauds by Statutory Auditors**

During the year under review, the statutory auditors has not reported to the Company, under Section 143 (12) of the Companies Act, 2013, any instances of fraud committed against the Company by its officers or employees.

**3. GOVERNANCE AND ETHICS**

**Corporate Governance**

As required by the existing Regulation 34(3) read with Schedule V of the Listing Regulations, a detailed report on Corporate Governance is included in the Annual Report. M/s. MKP & Associates, Practicing Company Secretaries have certified the Company's compliance of the requirements of Corporate Governance in terms of Regulation 34(3) read with Schedule V of the Listing Regulations and their compliance certificate is annexed to the Corporate Governance Report attached as Annexure A to this Report.

The Managing Director /Chief Financial Officer (CEO/ CFO) have given certification as required under the Listing Regulations, which forms part of Annexure A.

**Related Party Transactions**

Related Party disclosures/transactions are detailed in the Notes to the financial statements.

**Board of Directors and Independence**

Your Company's Board consists of experience rich, professionals and visionaries who provide strategic direction and guidance to the organization. As on March 31, 2019, the Board comprised of two Executive Directors and three Non-Executive Independent Directors.

Definition of 'Independence' of Directors is derived from Regulation 16 of the Listing Regulations and Section 149(6) of the Companies Act, 2013. The Company has received necessary declarations under Section 149(7) of the Companies Act, 2013, from the Independent Directors stating that they meet the prescribed criteria for independence. The Board of Directors, after undertaking assessment and on evaluation of the relationships disclosed, considered the following as Non-Executive Independent Directors:

- (i) Mr. Krishan Kant Tulshan (DIN: 00009764)
- (ii) Mrs. Shravani Dang (DIN:02131359)
- (iii) Mr. Pramod Kumar Sanghi (DIN:00010024)

All Independent Directors have affirmed compliance to the code of conduct for independent directors as prescribed in Schedule IV of the Companies Act, 2013.

**Number of Meetings of the Board**

The Board met four times during the financial year under review on 29.05.2018, 09.08.2018, 12.11.2018 and 07.02.2019. The maximum interval between any two meetings did not exceed 120 days.

### Directors and Key Managerial Personnel

The Board of Directors of the Company, at their meeting held on May 24, 2019, approved the following, subject to approval of the Members:

- a. Re-appointment of Mr. Pradeep Gupta as Chairman and Managing Director for a period of 3 years with effect from May 25, 2019 to May 24, 2022, whose current term as Chairman and Managing Director of the Company has expired on May 24, 2019.
- b. Re-appointment of Mr. Krishan Kant Tulshan as Non-executive Independent Director for a second term of 5 consecutive years with effect from May 29, 2019 to May 24, 2024, whose current term as Non-executive Independent Director of the Company has expired on May 28, 2019.
- c. Re-appointment of Mr. Dhaval Gupta (DIN: 05287458), Director retires by rotation and being eligible has offered himself for re-appointment as Director.

### Committees of the Board

The Company's Board has the following committees:

- Audit Committee
- Nomination and Remuneration Committee
- Stakeholders Relationship Committee

Details of the Directors on Board, their attendance at the Board meetings, number of directorships in other entities and terms of reference of the Committees, Committee membership and attendance of Directors at meetings of the Committees are provided in the Corporate Governance report attached as Annexure A to this Report.

### Board Evaluation

In line with the Corporate Governance Guidelines of your Company, Annual Performance Evaluation was conducted for all Board Members, for the Board and its Committees. This evaluation was led by the Chairman of the Board Governance, Nomination and Remuneration Committee with specific focus on performance and effective functioning of the Board.

Evaluation of the Board was based on criteria such as composition and role of the Board, Board communication and relationships, functioning of Board Committees, review of performance of Executive Directors, succession planning, strategic planning, etc.

Evaluation of Committees was based on criteria such as adequate independence of each Committee, frequency of meetings and time allocated for discussions at meetings, functioning of Board Committees and effectiveness of its advice/recommendation to the Board, etc.

Evaluation of Directors was based on criteria such as participation and contribution in Board and Committee meetings, representation of shareholder interest and enhancing shareholder value, experience and expertise to provide feedback and guidance to top management on business strategy, governance, risk and understanding of the organization's strategy, etc.

The outcome of the Board evaluation for financial year under review was discussed by the Board, Nomination and Remuneration Committee. The Board noted the actions taken in improving Board effectiveness based on feedback given in the previous year. Further, the Board also noted areas requiring

more focus in the future, which include spending more time on trends, long-term threats and opportunities.

The criteria for performance evaluation have been detailed in the Corporate Governance Report attached as Annexure A to this Report.

### Secretarial Standards

The Company complies with all the applicable secretarial standards issued by the Institute of Company Secretaries of India.

### Corporate Social Responsibility

The Company's net worth and turnover are below the limits specified under the provisions of section 135 of the Companies Act 2013 including any statutory modification(s) or re-enactment(s) thereof. Further, the Company has no profit during the financial year under review.

In view of the above, the provisions of Section 135 of the Companies Act, 2013, including any statutory modification(s) or re-enactment(s) thereof, regarding Corporate Social Responsibility are not made applicable to the Company.

### Directors' Responsibility Statement

Pursuant to the provisions of sub-section (3) read with sub-section (5) of Section 134 of the Companies Act, 2013 including any statutory modification(s) or re-enactment(s) thereof, the Board of Directors, to the best of their knowledge and ability, confirm that:

- (i) That in the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures.
- (ii) That the Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit and loss of the Company for that period.
- (iii) That the Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 as amended from time to time, for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- (iv) That the Directors had prepared the annual accounts on an ongoing concern basis.
- (v) That the Directors had laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively.
- (vi) That the Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

## 4. PERFORMANCE AND FINANCIAL POSITION OF THE SUBSIDIARIES, ASSOCIATES AND JOINT VENTURES

### Subsidiaries

Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014) including any statutory modifications/amendments thereto, a Statement of containing salient features of the financial performance of subsidiaries and associates for the financial year 2018-19 in the Form AOC-1 is attached to this Report as Annexure-E.

Audited financial statements together with related information and other reports of each of the subsidiary companies have also been placed on the website of the Company at [www.cybermedia.co.in](http://www.cybermedia.co.in).

#### Joint Ventures

As on March 31, 2019, the Company has no joint venture with any company, firm or body corporate etc.

### 5. INTERNAL FINANCIAL CONTROLS AND AUDIT

#### Internal Financial Controls and their Adequacy

The Board of your Company has laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and operating effectively. Your Company has adopted policies and procedures for ensuring the orderly and efficient conduct of its business, including adherence to the 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 disclosures.

#### Re-appointment of Statutory Auditors

M/s. Goel Mintri & Associates, Chartered Accountants were appointed as Statutory Auditors of the Company through Postal ballot which results were declared on January 14, 2014, for the financial year 2013-14 to hold office till the conclusion of the 32<sup>nd</sup> Annual General Meeting (AGM) of the Company.

However, the Companies Act, 2013 came into effect from April 1, 2014. As per section 139 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, a company can appoint a firm of Auditors for a maximum of two terms of five consecutive years. However, the appointment of Statutory Auditors has to be ratified by the shareholders at every annual general meeting.

Hence, in compliance of the provisions of section 139 of the Companies Act, 2013 and the rules made thereunder, the Company, at its 32<sup>nd</sup> AGM held on September 30, 2014, re-appointed them as Statutory Auditors for a term of 5 consecutive years to hold office from the 32<sup>nd</sup> AGM until the conclusion of the 37<sup>th</sup> AGM subject to ratification by members at every AGM of the Company.

The Companies (Amendment) Act, 2017 omitted the proviso related to ratification (effective on May 7, 2018) to appointment of Statutory Auditors at every AGM.

The current term of 5 consecutive years of M/s. Goel Mintri & Associates as Statutory Auditors of the Company commenced on 32<sup>nd</sup> AGM is completing on the ensuing (i.e. 37<sup>th</sup>) AGM.

As M/s. Goel Mintri & Associates have been acted as Statutory Auditor of the Company for a total period of 6 consecutive years (Financial Year 2013-14 to 2018-19), hence as per the Companies (Audit and Auditors) Rules, 2014, they can be appointed as Statutory Auditor for a period of 4 consecutive years only.

M/s. Goel Mintri & Associates have shown their willingness and have given certificate being eligible to be re-appointed as Statutory Auditor of the Company for a further term of 4 consecutive years. Hence, in accordance with the provisions of section 139 of the Companies Act, 2013 and the rules framed therefor (including any amendment thereto), the Board of Directors, at its meeting held on May 24, 2019, approved their re-appointment as Statutory Auditors of the Company for a

period of 4 consecutive years commencing from the ensuing (i.e. 37<sup>th</sup>) Annual General Meeting until the conclusion of 41<sup>st</sup> Annual General Meeting.

The Directors accordingly recommend the re-appointment of M/s. Goel Mintri & Associates as Statutory Auditors as aforesaid for the approval of the members of the Company.

#### Statutory Auditors' Report

There is no qualification, adverse remarks or disclaimer in the report issued by the Statutory Auditors of the Company. However, following are undisputed amounts payable as at March 31, 2019 which were in arrears for a period of more than six months from the date on when they become payable:

Particulars	(Rs.)
Tax Deducted at Source	53,67,016.00
Professional Tax	1,66,160.00
Labour Welfare Fund	1,67,029.00
Goods and Services Tax	58,48,000.00

#### Secretarial Audit

Pursuant to the provisions of Section 204 of the Companies Act, 2013 read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 your Company engaged the services of M/s. MKP & Associates, Company Secretaries in Practice, Delhi to conduct the Secretarial Audit of the Company for the financial year ended March 31, 2019. The Secretarial Audit Report (in Form MR-3) is attached as **Annexure C1** to this Report.

There is no qualification, adverse remarks or disclaimer in the report of Secretarial Auditors. However, there are some observations in the report which are as under:

Annual listing fee payable to National Stock Exchange of India Limited and BSE Limited for the financial year 2018-19 is pending.

#### Secretarial Audit of Material Unlisted Subsidiary

In compliance of Regulation 24A read with Regulation 16(1)(c) of the Listing Regulations and Section 204 of the Companies Act, 2013 and the rules made thereunder, Cyber Media Research & Services Limited, a material unlisted subsidiary of the Company engaged the services of M/s. MKP & Associates, Company Secretaries in Practice, Delhi to conduct its Secretarial Audit for the financial year ended March 31, 2019. The Secretarial Audit Report of Cyber Media Research & Services Limited (in Form MR-3) is attached as **Annexure C2** to this Report.

#### Internal Auditors' Report

The Internal Auditors submitted their report to the Audit Committee quarterly.

### 6. COMPANY'S POLICIES

#### Vigil Mechanism/Whistle Blower Policy

Pursuant to Section 177(9) of the Companies Act, 2013 read with Rule 7 of the Companies (Meetings of Board and its Powers) Rules, 2014 including any statutory amendments thereto and Regulation 22 of the Listing Regulations, the Company has the Policy on Vigil Mechanism/ Whistle Blower. The policy is available on the Company's website link: <http://cybermedia.co.in/corporate-governance/>.

During the year, the Company did not receive any complaint



under vigil mechanism.

Brief details about the policy are provided in the Corporate Governance Report attached as Annexure A to this Report.

#### **Nomination and Remuneration Policy**

The Company has the policy on the appointment and remuneration of directors and key managerial personnel which provides a framework based on which our human resources management aligns their recruitment plans for the strategic growth of the Company. The policy is available on the Company's website. The related weblink is: <http://cybermedia.co.in/corporate-governance/>.

#### **Policy on Related Party Transactions**

Your Company has a policy for contracts or arrangements to be entered into by the Company with related parties. The policy is available on the Company's website. The related weblink is: <http://cybermedia.co.in/corporate-governance/>

#### **Policy for Determining Material Subsidiaries**

Your company has policy for determining material subsidiaries which is available on the Company's website. The relevant weblink is: <http://cybermedia.co.in/corporate-governance/>

#### **Code of Conduct for Prevention of Insider Trading in Company's Securities**

Your company has Code of Conduct for Prevention of Insider Trading in Company's Securities which is available on the Company's website. The relevant weblink is: <http://cybermedia.co.in/corporate-governance/>

#### **Risk Management Policy:**

Your Company has a Risk Management policy. The Company through a Committee oversees the Risk Management process including risk identification, impact assessment, effective implementation of the mitigation plans and risk reporting. The Company has a risk management policy which is available on Company's website link: <http://cybermedia.co.in/corporate-governance/>

The details of Risk Management as practiced by the Company is provided as part of Management Discussion and Analysis Report attached as Annexure D to this Report.

#### **Document Preservation Policy**

Pursuant to the provisions of Regulation 9 of the Listing Regulations, the Company has formed a policy for preserving the documents, files, information etc. of the company. The policy may be downloaded from the Company's website. The relevant weblink is: <http://cybermedia.co.in/corporate-governance/>.

#### **Information Required under Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013**

Your Company has constituted Internal Complaints Committee as per the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and also has a policy and framework for employees to report sexual harassment cases at workplace and its process ensures complete anonymity and confidentiality of information. Workshops and awareness programmes against sexual harassment are conducted across the organization.

During the year, no complaint regarding sexual harassment was filed with the Company. There was no pending complaint at the end of the financial year under review.

## **7. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE AND OUTGO**

The particulars prescribed under Section 134 of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014 including any statutory modifications/amendments thereto, relating to Conservation of Energy, technology Absorption, Foreign Exchange Earnings and outgo are given below:

#### **Conservation of energy:**

- (i) The operations of the Company are not energy-intensive. However, significant measures are taken to reduce energy consumption by using energy-efficient equipment. The Company constantly evaluates and invests in new technology to make its infrastructure more energy efficient and also under cost reduction measure the management has internally issued different circulars for use of natural light in place of tube lights; Administration keep a regular check on whether the Computer systems provided to the employees have been shut down properly at the time of closure of office etc.
- (ii) No new investment is made on such energy saving devices during the financial year.
- (iii) Further, since energy costs comprise a very small part of your Company's total expenses, the financial implications of these measures are not material.

#### **Technology absorption:**

- The Company uses latest equipments and state of the art technology to provide a sophisticated and tech friendly environment to its employees.
- Company uses diverse mix of technology platforms across its national and regional headquarters that's partly driven by business need; partly by its publications' need to test a lot of technologies they write about both within its extensive test labs and in a real business environment; and finally, by its need to use a number of the technology areas that it evangelizes, such as intranet applications and the Linux platform.
- Cyber House and regional headquarters are also wireless-enabled, with Wi-Fi access points deployed, and wireless-enabled laptops with editors and managers. Virtually every employee has a PC in fully networked environment.
- The applications include Circulation, Accounts, CRM and HR.
- By virtue of the above initiatives, the Company is able to adopt appropriate technology for rendering better services at competitive prices.
- The Company firmly believes in that research and development of new techniques and processed will help the Company to grow and thus it is taking steps to upgrade and modernize its processes by adopting latest technology developments in the field. However, presently Research & Development costs comprise a very small part of your Company's total expenses and hence the financial implications of these measures are not material.

#### **Foreign exchange earnings and Outgo:**

The details of foreign exchange earned and outgo during the year are as follows:

Foreign Exchange particulars (Rs.)

- a) Foreign Exchange earnings 16,68,832.00
- b) Foreign Exchange Expenditure NIL

#### Efforts and Initiatives in relation to Exports

The Company is continuously putting efforts for more global recognition. As a part of this Transformation Agenda, we continue to make changes in how we are organized and how we build and deliver technologies. In this transformation journey, we decided to leverage our experience of over two decades by extending our suite of services to other websites, ad agencies and clients. For this purpose we tied up, around four years back, with Google as a Premier Partner. We partner Google for AdSense, AdX, Adwords, DFP, leadgen and other programs. The Company serves its Digital and Social Media clients with analytics as specified earlier. Besides those services, the company also offers standalone Analytics services to its ICT clients.

The Company's mission is to partner with enterprises, industry associations and governments in research, consulting & advisory, and go-to-market services and enable them to achieve success and sustained growth

#### Green initiatives

Electronic copies of the Annual Report 2018-19 and the Notice of the 37th Annual General Meeting are sent to all members whose email addresses are registered with the Company / depository participant(s). For members who have not registered their email addresses, physical copies are sent in the permitted mode.

### 8. OTHER DISCLOSURES

#### Material Changes and Commitments affecting the Financial Position of the Company

There are no material changes and commitments affecting the financial position of the Company during the year under review.

#### Significant and Material Orders passed by the Regulators or Courts or Tribunals impacting the going concern status and Company's operations in future

There are no significant and/or material orders during the financial year.

#### Loans, Guarantees or Investments under Section 186

During the period under review, the Company had not made any loan to or borrowed any funds from any bank/financial institutions or made any investments seeking the requirement of compliance with section 186 of the Companies Act, 2013 including any statutory modification(s) or re-enactment(s) thereof.

#### Annual Return

In compliance with the provisions of Section 134(3)(a) of the Companies Act, 2013 (as amended by Companies (Amendment) Act, 2017), copy of Annual Return for the financial year ended March 31, 2019 as per sub-3 of Section 92 of the Companies Act, 2013 has been hosted on the Company's website. The relevant weblink is: <http://cybermedia.co.in/corporate-governance/>

#### Listing on stock exchanges

The Company's shares are listed on BSE Limited and National Stock Exchange of India Limited.

#### Depository System

Your Company's Equity Shares are available for dematerialization through National Securities Depository Limited and Central Depository Services (India) Limited. As of March 31, 2019, 98.33% of the Equity Shares of your Company were held in demat form.

#### Additional Information

The additional information required to be given under the Companies Act, 2013 and the rules framed thereunder, has been laid out in the Notes attached to and forming part of the Accounts. The Notes to the Accounts referred to the Auditors' Report are self-explanatory and therefore do not call for any further explanation.

The Consolidated Financial Statements of your Company form a part of this Annual Report. Accordingly, this Annual Report of your Company does not contain the Financial Statements of its Subsidiaries. The Audited Annual Accounts and related information of the Company's Subsidiaries will be made available upon request. These documents will also be available for inspection during all days except Saturdays, Sundays and public holidays during business hours at the Company's Registered Office. The Subsidiary Companies' documents are also available on the Company's website, viz., [www.cybermedia.co.in](http://www.cybermedia.co.in).

### 9. ACKNOWLEDGEMENTS

Your Directors thank the Government, Regulatory Authorities, Banks, Financial Institutions, Shareholders, Customers, Vendors and other Business Associates, who, through their continued support and co-operation, have helped as partners in your Company's progress. Your Directors also express their warm appreciation to all the employees of the Company for their unstinted commitment and continued contribution to the growth of the Company.

For and on behalf of the Board of  
Cyber Media (India) Limited

Sd/-  
Pradeep Gupta  
Chairman & Managing Director  
DIN: 00007520

Sd/-  
Krishan Kant Tulshan  
Director  
DIN: 00009764

Place : Gurugram

Date : May 24, 2019

## ANNEXURE-A

In accordance with the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Listing Regulations"), and compliance as per requirements of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof) (the "Act"), the Directors of Cyber Media (India) Limited ("the Company") have pleasure in presenting the Company's Report on Corporate Governance for the Financial Year 2018-19.

## 1. THE COMPANY'S PHILOSOPHY

The Company is a part of the CyberMedia Group which has an established reputation of honesty, integrity and sound governance over the years. The Company is, therefore, committed to maintaining the highest standards of Corporate Governance in its conduct towards Shareholders, employees, regulators, customers, suppliers, and other Stakeholders. The Company's philosophy of corporate governance is to achieve business excellence by enhancing the long-term welfare of all its Stakeholders. The Company believes in compliance of the standards of good corporate governance practices that succeed in the marketplace with the right approach and values. This will enhance the value for all its Stakeholders.

## 2. BOARD OF DIRECTORS

## Board Structure

The Board of Directors is the apex body constituted by the Shareholders for overseeing the Company's overall functioning. The Board provides and evaluates the Company's strategic directions, management policies and their effectiveness and ensures that Shareholders' long term interests are being served.

The Company has an optimal combination of Executive and Non-Executive Directors to maintain the independence of the Board from the management, which is in conformity with the requirement of Section 149(4) of the Companies Act, 2013 ("the Act") and Regulation 17 of the Listing Regulations. As on March 31, 2019, the Board of Directors of the Company comprised of 5 (Five) Directors, which includes the Chairman and Managing Director and 1 (One) Whole-time Director. The remaining 3 (Three) are Non-Executive Independent Directors, as detailed below:

## Key information pertaining to Directors as on March 31, 2019

Sr. No.	Name of Director	Designation	Date of initial appointment	Date of appointment as Independent Director under Companies Act, 2013 and SEBI Regulations (first term *) on the Board	Directorship in other companies**	Chairmanship in Committees of Board of other companies#	Membership in Committees of Board of other companies#	Attendance at last AGM held on September 25, 2018	No. of shares held as on March 31, 2019	Other listed companies where the director is appointed as Independent Director
1	Mr. Pradeep Gupta	Chairman and Managing Director	10.09.1982	---	7	---	---	Yes	46,61,236	---
2	Mr. Krishan Kant Tulshan	Independent Director	07.02.1997	29.05.2014	4	---	---	Yes	96,261	---
3	Mrs. Shravani Dang	Independent Director	13.12.2016	13.12.2016	---	---	---	---	---	---
4	Mr. Pramod Kumar Sanghi	Independent Director	13.12.2016	13.12.2016	--	---	---	---	---	---
5	Mr. Dhaval Gupta	Whole-Time Director	01.10.2015	---	3	---	---	Yes	9,22,697	---

\* (i) At the 32<sup>nd</sup> AGM, Mr. Krishan Kant Tulshan was appointed as Independent Director for the first term w.e.f. 29.05.2014 to 28.05.2019.

Name	Category	Relationship with other directors	Director Identification Number (DIN)
Mr. Pradeep Gupta	Promoter, Chairman & Managing Director	Father of Mr. Dhaval Gupta	00007520
Mr. Krishan Kant Tulshan	Non-Executive Independent Director	-----	00009764
Mrs. Shravani Dang	Non-Executive Independent Director	-----	02131359
Mr. Pramod Kumar Sanghi	Non-Executive Independent Director	-----	00010024
Mr. Dhaval Gupta	Promoter, Whole-time Director	Son of Mr. Pradeep Gupta	05287458

## Board Meetings held during the year and Directors' Attendance

During the financial year 2018-19, the Board met 4 (Four) times and the gap between two meetings did not exceed one hundred and twenty days. The Meetings were held on 29.05.2018, 09.08.2018, 12.11.2018 and 07.02.2019 for which the Agenda was circulated to all the Directors well in advance/by shorter notice.

## Attendance of Directors at the Board Meetings

Name of Director	No. of Board Meeting attended
Mr. Pradeep Gupta	4
Mr. Krishan Kant Tulshan	3
Mrs. Shravani Dang	3
Mr. Pramod Kumar Sanghi	3
Mr. Dhaval Gupta	3

The Board periodically reviews the compliance report of all laws applicable to the Company as well as steps taken by the Company to rectify the instances of non-compliances.

The following Non-Executive Directors of the Company hold equity shares of the company, (as on 31.03.2019).

- Mr. Krishan Kant Tulshan holds 96,261 (0.75%) equity shares, The Company did not have any pecuniary relationship or transactions with Independent Directors during the financial year under review.

- (ii) Mrs. Shravani Dang was appointed as Independent Director on 20.01.2017 through Postal Ballot for the first term of 5 consecutive years w.e.f. 13.12.2016 to 12.12.2021.
- (iii) Mr. Pramod Kumar Sanghi was appointed as Independent Director on 20.01.2017 through Postal Ballot for the first term of 5 consecutive years w.e.f. 13.12.2016 to 12.12.2021.
- \*\* This does not include directorship in foreign companies but includes directorship in public companies, private companies and companies under section 8 of the Companies Act, 2013.
- # Includes only Audit Committee and Stakeholders' Relationship Committee.

The number of Directorship(s), Committee Membership(s)/ Chairmanship(s) of all Directors is within respective limits prescribed under the Companies Act, 2013 and the Listing Regulations.

#### **Chart / Matrix of Skills / Expertise / Competence of the Board of Directors in context to Company's business and sector:**

We recognize the importance of having a Board comprising of Directors who have a range of experiences, capabilities and diverse points of view. This helps us create an effective and well rounded Board. The capabilities and experiences sought in the Board of Directors of our Company are outlined as below:

Management and leadership experience	Strong management and leadership experience including in areas of business development, strategic planning and mergers and acquisitions, investments and finance, international business, Brings the ability to identify and assess strategic opportunities and threats in the context of the business.
Market Expertise	Expertise with respect to the geography the organization operates in. Understands the macro-economic environment, the nuances of the business, consumers and trade in the geography, and has the knowledge of the regulations & legislations of the market(s) where the business operates.
Industry Expertise	Expertise with respect to the sector the organization operates in. Has an understanding of the 'big picture' in the given industry and recognizes the development of industry segments, trends, emerging issues and opportunities.
Technology Perspective	Expertise or experience in information technology business, technology consulting and operations, emerging areas of technology such as digital, artificial intelligence, cloud and cyber security, intellectual property in information technology domain, and knowledge of technology trends.
Functional and managerial experience	Knowledge and skills in accounting and finance, business judgment, general management practices and processes, crisis response and management, industry knowledge, macro-economic perspectives, human resources, labour laws, international markets, sales and marketing, and risk management.
Corporate Governance	Understanding of the law and application of corporate governance principles in a commercial enterprise of similar scale. Capability to provide inputs for strategic financial planning, assess financial statements and oversee budgets for the efficient use of resources. Ability to identify key risks for the business in a wide range of areas including legal and regulatory.

#### **Independent Directors**

Your Company appointed Independent Directors who are renowned people having expertise/experience in their respective field/profession. None of the Independent Directors are Promoters

or related to Promoters. They do not have pecuniary relationship with the Company and further do not hold two percent or more of the total voting power of the Company.

Every Independent Director, at the first meeting of the Board in which he/she participates as a Director and thereafter at the first meeting of the Board in every financial year, gives a declaration that he/she meets the criteria of independence as prescribed under Section 149(6) of the Companies Act, 2013 read with regulation 16(1)(b) of the Listing Regulations.

All Independent Directors maintain their limits of directorships as required under Regulation 25(1) of the Listing Regulations.

The Company had issued formal letters of appointment to all Independent Directors and the terms and conditions of their appointment have been disclosed in the website of the Company.

The details of Familiarisation Programmes for Independent Directors are available on the Company's website. The related weblink is: <http://cybermedia.co.in/corporate-governance/>.

One separate meeting of Independent Directors was held on 07.02.2019, which was attended by all the Independent Directors of the Company.

#### **Information supplied to the Board**

The information as required under Regulation 27 of the Listing Regulations was made available to the Board. Further, the Board periodically reviewed the compliance reports of laws applicable to the Company.

Among other matters, this includes:

- Annual operating plans and budgets, capital budgets, and any updates thereon.
- Quarterly results of the Company.
- Minutes of meetings of audit committee and other committees of the Board of Directors.
- Information on recruitment and remuneration of senior officers just below the Board level.
- Materially important show cause, demand, prosecution and penalty notices.
- Fatal or serious accidents or dangerous occurrences, any materially significant effluent or pollution problems.
- Any materially relevant default in financial obligations to and by the Company or substantial non-payment for goods sold by the Company.
- Any issue which involves possible public or product liability claims of a substantial nature.
- Details of any joint venture or collaboration agreement.
- Transactions that involve substantial payment towards goodwill, brand equity or intellectual property.
- Significant labour problems and their proposed solutions.
- Significant development in the human resources and industrial relations front.
- Sale of material nature of investments, subsidiaries, assets, which is not in the normal course of business.
- Quarterly details of foreign exchange exposure and the steps taken by management to limit the risks of adverse exchange rate movement.
- Non-compliance of any regulatory, statutory nature or listing requirements as we

### 3. COMMITTEES OF BOARD OF DIRECTORS

#### A. AUDIT COMMITTEE

In terms of Regulation 18 of the Listing Regulations and Section 177 of the Act, the Audit Committee of the Board of Directors, as on March 31, 2019, comprised of 4 (Four) Directors. The details of composition of the Audit Committee and the details of Meetings attended by the Directors during the Financial Year under review was as under:

The Audit Committee consists of Four Directors namely:

- i) Mr. Krishan Kant Tulshan, Chairman (Non-Executive Independent Director)
- ii) Mrs. Shravani Dang, Member (Non-Executive Independent Director)
- iii) Mr. Pramod Kumar Sanghi, Member (Non-Executive Independent Director)
- iv) Mr. Pradeep Gupta, Member (Chairman & Managing Director)

All the members of the Committee are financially literate and Chairman of the Audit Committee is a financial management expertise. The Company Secretary of the Company is the Secretary of the Committee.

The Committee met 4 times during the year 2018-19. Meetings were held on 29.05.2018, 07.08.2018, 10.11.2018 and 07.02.2019, for which the Agenda was circulated to all members well in advance.

Attendance of the members at the Audit Committee Meetings held during the year under review:

Name	No. of Audit Committee Meeting attended
Mr. Krishan Kant Tulshan	4
Mrs. Shravani Dang	2
Mr. Pramod Kumar Sanghi	3
Mr. Pradeep Gupta	4

Mr. Anoop Singh, Company Secretary, is the Compliance Officer of the Company.

The terms of reference of the Audit Committee are as follows:

- Oversight of the company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
- Recommendation for appointment, remuneration and terms of appointment of auditors of the company;
- Approval of payment to statutory auditors for any other services rendered by the statutory auditors;
- Reviewing, with the management, the annual financial statements and auditor's report thereon before submission to the board for approval, with particular reference to:
  - Matters required to be included in the Director's Responsibility Statement to be included in the Board's report as stipulated in section 134(5) of the Companies Act, 2013;
  - Changes, if any, in accounting policies and practices and reasons for the same;
  - Major accounting entries involving estimates based

on the exercise of judgment by management;

- Significant adjustments made in the financial statements arising out of audit findings;
- Compliance with listing and other legal requirements relating to financial statements;
- Disclosure of any related party transactions;
- Qualifications in the draft audit report.
- Reviewing, with the management, the quarterly financial statements before submission to the board for approval;
- 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;
- Review and monitor the auditor's independence and performance, and effectiveness of audit process;
- Approval or any subsequent modification of transactions of the company with related parties;
- Scrutiny of inter-corporate loans and investments;
- Valuation of undertakings or assets of the company, wherever it is necessary;
- Evaluation of internal financial controls and risk management systems;
- Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;
- 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;
- Discussion with internal auditors of any significant findings and follow up there on;
- 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;
- 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; 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;
- To review the functioning of the Whistle Blower mechanism;
- Approval of appointment of CFO (i.e., the whole-time Finance Director or any other person heading the finance function or discharging that function) after assessing the qualifications, experience and background, etc. of the candidate;
- To mandatorily review the following information:

- ✓ Management Discussion and Analysis of financial condition and results of operations;
- ✓ Statement of significant related party transactions (as defined by the audit committee), submitted by management;
- ✓ Management letters / letters of internal control weaknesses issued by the Statutory Auditors;
- ✓ Internal Audit Reports relating to internal control weaknesses;
- ✓ Review of the appointment, removal and terms of remuneration of the Chief Internal Auditor;
- ✓ Statements 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) of the Listing Regulations; and
  - (b) annual statement of funds utilized for purposes other than those stated in the document/prospectus/notice in terms of Regulation 32(7) of the Listing Regulations.
- To perform such other functions and duties as may be required to be performed by the Audit Committee under the applicable provisions of the Companies Act and/or the Rules made thereunder and/or the Listing Regulations, including any amendment(s) thereto as may be made from time to time.

## B. NOMINATION AND REMUNERATION COMMITTEE

In terms of Regulation 19 of the Listing Regulations and Section 178 of the Act, the Nomination and Remuneration Committee, as on March 31, 2019, comprised of 3 (Three) Directors. The details of composition of the Nomination and Remuneration Committee and the details of Meetings attended by the Directors during the Financial Year under review was as under:

The Committee comprises of Three Directors namely:

- i) Mr. Krishan Kant Tulshan, Chairman (Non-Executive Independent Director)
- ii) Mrs. Shravani Dang, Member (Non-Executive Independent Director)
- iii) Mr. Pramod Kumar Sanghi, Member (Non-Executive Independent Director)

The Committee did not meet during the year 2018-19.

Mr. Anoop Singh, Company Secretary, is the Compliance Officer of the Company.

The terms of reference of the Nomination and Remuneration Committee are as follows:

- Formulation of the 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 the directors, key managerial personnel and other employees.
- To identify persons who are qualified to become directors and persons who may be appointed in Senior Management Position including Key Managerial Personnel in accordance with the criteria laid down, and recommend to the Board of Directors their appointment and removal.

- Formulation of criteria for evaluation of performance of Independent Directors and the Board of Directors.
- To recommend to the Board of Directors, qualifications, appointment, remuneration and removal of directors, key managerial personnel and persons in senior management positions in accordance with the Nomination and Remuneration policy.
- To devise a policy on diversity of Board of Directors.
- To carry out performance evaluation of every Director in accordance with the Nomination and Remuneration policy.
- To consider grant of stock options to eligible Directors, to formulate detailed terms and conditions of Employee Stock Option Scheme (ESOS) and to administer and exercise superintendence over ESOS.
- 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.
- recommend to the board, all remuneration, in whatever form, payable to senior management.

The Committee is also responsible for recommending to the Board a policy relating to the appointment of the Directors, Key Managerial Personnel (KMP), Senior Management and their remuneration. In line with this requirement, the Board has adopted the 'Nomination and Remuneration Policy'. The Policy outlines the appointment criteria and qualifications, the term/tenure of the Directors on the Board of the Company and the matters related to remuneration of the Directors, KMPs and Senior Management. The Nomination and Remuneration Policy has been put up on the website of the Company, viz. [www.cybermedia.co.in](http://www.cybermedia.co.in).

### Performance Evaluation Criteria for Independent Directors

Performance evaluation of Directors is carried out through a structured questionnaire which was prepared after taking into consideration various aspects of the Board's functioning, composition of the Board and its Committees, culture, execution and performance of specific duties, obligations and governance.

In particular, an Independent Director shall be a person who shall:

- uphold ethical standards of integrity and probity;
- act objectively and constructively while exercising his duties;
- exercise his responsibilities in a bona fide manner in the interest of the Company;
- devote sufficient time and attention to his professional obligations for informed and balanced decision making;
- not allow any extraneous considerations that will vitiate his exercise of objective independent judgment in the paramount interest of the Company as a whole, while concurring in or dissenting from the collective judgment of the Board of Directors in its decision making;
- not abuse his position to the detriment of the Company or its Shareholders or for the purpose of gaining direct or indirect personal advantage or advantage for any associated person;
- refrain from any action that would lead to loss of his independence;

- where circumstances arise which make an Independent Director lose his independence, the Independent Director must immediately inform the Board accordingly;
- assist the Company in implementing the best corporate governance practices.

#### C. STAKEHOLDERS RELATIONSHIP (GRIEVANCE) COMMITTEE

In terms of Regulation 20 of the Listing Regulations and Section 178 of the Companies Act, 2013, the Stakeholders' Relationship Committee, as on March 31, 2019, comprised of 3 (Three) Directors. The details of composition of the Stakeholders' Relationship Committee and the details of Meetings attended by the Directors during the Financial Year under review was as under:

The Stakeholders Relationship Committee of the Board of Directors comprises of three Directors namely:

- i) Mr. Pramod Kumar Sanghi, Chairman (Non-Executive Independent Director)
- ii) Mr. Krishan Kant Tulshan, Member (Non-Executive Independent Director)
- iii) Mr. Pradeep Gupta, Member (Chairman & Managing Director)

Mr. Anoop Singh, Company Secretary, is the Compliance Officer of the Company.

The Committee met 4 (Four) times during the year 2018-19. The members of the Committee met on 29.05.2018, 09.08.2018, 12.11.2018 and 07.02.2019.

Attendance of the members at the Committee meetings held:

Name	No. of meetings attended
Mr. Pramod Kumar Sanghi	3
Mr. Krishan Kant Tulshan	4
Mr. Pradeep Gupta	4

The role of the Committee is in accordance with the Listing Regulations. It primarily includes:

The functioning and the terms of reference of the Committee are as prescribed and in due compliance with Regulation 20 read with Part D of Schedule II to the Listing Regulations and Section 178 of the Act, as applicable, and include reviewing

#### 4. REMUNEERATION TO DIRECTORS:

The details of remuneration to executive directors for the financial year ended March 31, 2019 are as under:

Name	Basic Salary	HRA	Utility Allowance	Reimbursement Ceiling	Bonus	Medical Reimbursement	LTA	Flexible Pay	Perquisites	Employer Contribution to EPF	Total
Pradeep Gupta	36,00,000								6,00,000	-----	42,00,000

##### Note:

- i) Due to stressed financial condition of the Company, Mr. Pradeep Gupta, Chairman and Managing Director has not voluntarily been drawing his remuneration since April 2014.
- ii) Mr. Dhaval Gupta, Whole-Time Director of the Company is also Whole-Time Director on the Board of Cyber Media Research & Services Limited, a subsidiary of the Company. In compliance of the provisions of Section 196, 197, 203(3) read with Schedule V of the Companies Act, 2013, he has been drawing his remuneration from Cyber Media Research & Services Limited only.

#### Sitting fee paid to Independent Directors:

No sitting fee or commission was paid to Independent Directors during the financial year ended 31<sup>st</sup> March, 2019.

existing investor redressal system, redressing Shareholder complaints like delay in transfer of shares, non-receipt of Annual Report, non-receipt of dividend warrants etc. and suggesting improvements in investors' relations.

Status of investor grievances/requests received and redressed during the year 2018-19 is as under

Nature	Pending at the Beginning of the Year	Received during the year	Resolved during the year	Pending at the end of the year
Dividend related	0	0	0	0
Non-credit of shares	0	0	0	0
Non-receipt of Annual Report	0	6	6	0
Others	0	4	4	0
Total	0	10	10	0

All complaints/requests were attended and resolved to the satisfaction of the complainants.

The terms of reference of the Stakeholders' Relationship Committee are as follows:-

- To specifically look into various aspects of interest of shareholders, debenture holders and other security holders.
- Resolve 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.
- Review the measures taken for effective exercise of voting rights by shareholders.
- Review the adherence to the service standards adopted by the Company in respect of various services being rendered by its Registrar & Share Transfer Agent.
- Review the various measures and initiatives taken by the Company for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/annual reports/ statutory notices by the shareholders of the company.
- Consider any other duties or obligations as may be referred to it by the Board of Directors.

#### 5. GENERAL BODY MEETINGS

Time, Date and Venue and Time of the last three Annual General Meetings:

Date	Venue	Time	No. of Special Resolutions
25 <sup>th</sup> September, 2018	USO House, USO Road, Jeet Singh Marg, Qutab Institutional Area, New Delhi- 110067	9:00 A.M.	Nil
26 <sup>th</sup> September, 2017	USO House, USO Road, Jeet Singh Marg, Qutab Institutional Area, New Delhi- 110067	9:00 A.M.	Nil
21 <sup>st</sup> September, 2016	USO House, USO Road, Jeet Singh Marg, Qutab Institutional Area, New Delhi-11067	9:00 A.M.	Nil

The Company has not convened any Extra-Ordinary General Meeting during the financial year 2018-19.

#### Postal Ballot/e-voting

Postal Ballot / e- voting conducted during the year 2018-19:- NIL

#### 6. GENERAL SHAREHOLDER INFORMATION

##### Annual General Meeting of the Company for the Financial Year ended 31<sup>st</sup> March 2019 (Thirty Seventh Annual General Meeting)

Date	Monday, 30 <sup>th</sup> September, 2019
Time	9:00 a.m. (IST)
Venue	USO House, USO Road, Jeet Singh Marg, Qutab Institutional Area, New Delhi-110067
Financial Year	April 1 to March 31
Financial Calendar	Tentative
First Quarter Results	To be published by mid August
Second Quarter Results	To be published by mid November
Third Quarter Results	To be published by mid February
Results for the year end	To be published by end May
Date of Book Closure	Wednesday, 25 <sup>th</sup> September, 2019 to Monday, 30 <sup>th</sup> September, 2019
Agency for electronic connectivity	Link Intime India Private Limited Noble Heights, 1 <sup>st</sup> Floor, NH-2, C-1 Block LSC, Near Savitri Market, Janakpuri, New Delhi-110058

Financial Calendar: [tentative]

**Dividend information:** In the absence of profits, no dividend is to be paid.

#### Listing on Stock Exchanges

The Company's shares are listed on National Stock Exchange of India Ltd. and BSE Ltd.

#### Stock code

The National Stock Exchange of India Ltd. CYBERMEDIA

The BSE Limited 532640 / CYBERMEDIA

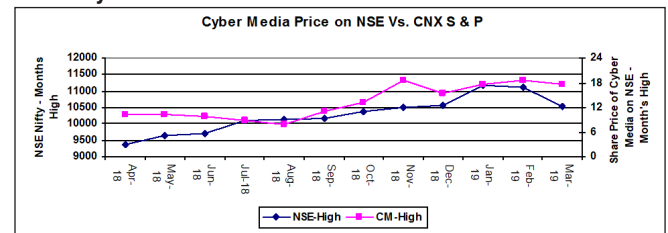
Annual Listing Fee payable to National Stock Exchange of India Ltd. and BSE Ltd. for the Financial Year 2018-19 is pending.

#### Market price Data

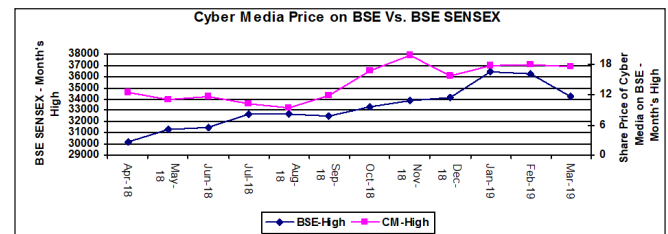
Month	NSE		BSE	
	High	Low	High	Low
April	10.25	8.10	9.50	9.30
May	10.30	9.85	10.00	7.74
June	9.80	7.80	8.55	8.17
July	8.90	7.05	10.29	9.13
August	7.75	6.35	9.40	8.55
September	10.90	5.70	10.93	8.23
October	13.30	9.90	9.65	8.40
November	8.50	5.50	9.85	7.20
December	5.40	5.20	8.69	8.44
January	7.75	6.10	7.82	6.92
February	8.50	5.80	8.90	7.20
March	7.60	5.80	7.50	7.05

#### Stock Performance

##### 1. (i) Performance of Company's share in relation to NSE – Nifty



##### (ii) Performance of Company's share in relation to BSE – Sensex



#### Registrar and Transfer Agents

The Company has appointed Link Intime India Private Limited as its Registrar and Share Transfer Agent for all work related to share registry for physical as well as demat shares.

Link Intime India Private Limited  
Noble Heights, 1<sup>st</sup> Floor, NH-2,  
C-1 Block LSC, Near Savitri Market,  
Janakpuri, New Delhi-110058  
Email id: swapann@linkintime.co.in  
Phone: +91-11-41410592

#### Share Transfer System

The Stakeholder Relationship Committee of the Board approves the transfer of shares in the physical mode. The shares lodged for physical transfer/transmission/transposition are registered expeditiously, if the documents are complete in all respects. The Committee meets quarterly and as often as required for approving share transfers and other related activities.

As required under Regulation 40(9) of the Listing Regulations, the Company obtains a certificate on half-yearly basis from a Company Secretary-in-practice, regarding share transfer formalities, copy of which is filed with the stock Exchanges.



As required under Regulation 7(3) of the Listing Regulations, the Company submits a certificate issued by RTA on half-yearly basis to stock exchanges regarding the maintenance of activities in relation to both physical and electronic share transfer facility

**International Securities Identification Number: INE278G01037**

**Shareholding Pattern as on 31<sup>st</sup> March, 2019**

Sr. No.	Category	No. of Shares Held	Percentage of Shareholding
<b>A</b>	<b>Promoter's holding</b>		
1.	Promoters - Indian Promoters - Foreign Promoters	68,80,135	53.47
2.	Persons acting in concert	-	-
<b>Sub-Total (A)</b>		<b>68,80,135</b>	<b>53.47</b>
<b>B</b>	<b>Non-Promoters holding</b>		
3.	Institutional Investors	-	-
a.	Mutual Funds and UTI	-	-
b.	Banks, Financial Institutions, Insurance Companies (Central/ State Govt. Institutions/ non-Govt. Institutions)	-	-
c.	FII's	-	-
<b>Sub-Total</b>		<b>NIL</b>	<b>NIL</b>
4.	<b>Others</b>		
a.	Corporate Bodies	21,02,033	16.34
b.	Indian Public	36,87,385	28.65
c.	NRI's/OCBs	25,566	0.20
d.	Clearing member	19,074	0.15
e.	HUF	1,53,049	1.19
<b>Sub-Total (B)</b>		<b>59,87,107</b>	<b>46.53</b>
<b>GRAND TOTAL (A) +(B)</b>		<b>1,28,67,242</b>	<b>100.00</b>

**Distribution of Shareholding according to class size as on 31<sup>st</sup> March, 2019**

Category	No. of Shareholders		Shares held in class size	
	Number	%	Shares	%
1 -- 500	2666	83.86	328101	2.54
501 -- 1,000	217	6.83	177887	1.38
1,001 -- 2,000	121	3.80	184609	1.43
5 2,001 -- 3,000	40	1.26	104492	0.81
3,001 -- 4,000	26	0.82	90760	0.71
4,001 -- 5,000	16	0.50	75061	0.58
5,001 -- 10,000	39	1.23	278775	2.17
10,001 & above	54	1.70	11627557	90.37
<b>Total</b>	<b>3179</b>	<b>100.00</b>	<b>12867242</b>	<b>100.00</b>

**No. of shares held in physical and electronic mode as on 31<sup>st</sup> March, 2019**

Particulars	No. of shares	%
Physical	2,14,302	1.67
<b>Demat</b>		
NSDL	86,26,227	67.04
CDSL	40,26,713	31.29
<b>TOTAL</b>	<b>12867242</b>	<b>100.00</b>

**Dematerialization of shares and liquidity**

The Company's shares are in compulsory demat segment and can be traded in the depository system of both NSDL and CDSL. As on 31<sup>st</sup> March, 2019, 1,26,52,940 shares comprising 98.33% of the Share Capital of the Company were in demat mode.

**Outstanding GDRs/ADRs/Warrants or any Convertible Instruments:** No GDRs/ADRs or any convertible instruments have been issued by the Company.

**Plant Location**

Not applicable

**Address for Correspondence**

Mr. Anoop Singh  
Compliance Officer and Company Secretary  
Cyber Media (India) Limited  
Cyber House, B-35, Sector-32, Institutional Area  
Gurugram-122001, Haryana  
Tel: +91(124) - 4822222  
Fax: +91(124) 2380694  
Email: anoops@cybermedia.co.in  
Website: cybermedia.co.in

**Designated E-mail ID for investors:**

The Company has designated the following E-mail ID exclusively for investor servicing:

investorcare@cybermedia.co.in

**Means of communication**

The Company keeps on updating its shareholders about material events and plans through appropriate mode of communication. The Company has a section, on its website, dedicated to Investors. The website also displays the official news releases and the presentations made to the institutional investors or to analysts.

The quarterly/half yearly/annually results are normally published in 'The Financial Express' (English), Jansatta (Hindi), and also posted at the Company's website which is www.cybermedia.co.in.

The Management Discussion and Analysis Report forms part of the Annual Report.

**Details of compliance with Non-Mandatory requirements:**

The status of compliance with non-mandatory recommendations of the Listing Regulations:

- Shareholders' Rights:** As the quarterly and half yearly financial results are published in the newspapers and are also posted on the Company's website, the same are not being sent separately to the Shareholders.
- Audit Qualifications:** The Company's Financial Statements for Financial Year 2018-19 do not contain any audit qualification.
- Reporting of Internal Auditor:** The Internal Auditors give their quarterly report to the Audit Committee and the same is taken for review at the time of the Meetings of the Audit Committee.

**SEBI Complaints Redress System (SCORES):** The investor complaints are processed in a centralised web-based complaints redress system. The salient features of this system are as stated under:

- Centralised database of all complaints;
- Online upload of Action Taken Reports (ATRs) by concerned companies; and
- Online viewing by investors of actions taken on the complaint and its current status.

### Reconciliation of Share Capital Audit Report:

As stipulated by SEBI, a qualified Practicing Company Secretary carries out Secretarial 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. This Audit is carried out every Quarter and Report thereon is submitted to the Stock Exchange(s) where the Company's shares are listed. The Audit confirms that the total listed and paid-up capital is in agreement with the aggregate of the total number of shares in dematerialised form (held with NSDL and CDSL) and the total number of shares in physical form.

### Code of Conduct

The Code of Conduct of the Company is applicable to all the Directors and Senior Management of the Company and the same is available on the website of the Company viz. [www.cybermedia.co.in](http://www.cybermedia.co.in). All the Board members and senior management of the Company have affirmed compliance with the respective Code of Conduct for the financial year ended 31<sup>st</sup> March, 2019. A declaration to this effect, duly signed by the Chairman & Managing Director is annexed hereto.

### Code of Conduct for Prevention of Insider Trading

In terms of requirements of the Listing Regulations and SEBI (Prevention of Insider Trading) Regulations and as a practice of good corporate governance the Company has framed and adopted a 'Code of Conduct for Prevention of Insider Trading' in Cyber Media's securities.

### Governance of Subsidiary Companies

The minutes of the Board Meetings of the subsidiary companies along with the details of significant transactions and arrangements entered into by the subsidiary companies are reviewed by the Board of Directors on a quarterly basis. The

financial statements of the subsidiary companies are presented to the Audit Committee.

In compliance of Regulation 24A read with Regulation 16(1)(C) of the Listing Regulations, and Section 204 of the Companies Act, 2013, Cyber Media Research & Services Limited, a material unlisted subsidiary of the Company engaged the services of M/s. MKP & Associates, Company Secretaries in Practice, Delhi to conduct the Secretarial Audit for the financial year under review.

### Compliance Certificate on Corporate Governance

Certificate Secretaries certifying the Company's compliance with the conditions of Corporate Governance and a certificate required under Regulation 34(3) read with schedule V, PART C, clause 10(i) certifying non-disclosure of Directors, issued by M/s. MKP & Associates are annexed to and form part of this report .

## 7. DISCLOSURES

- a. **Related Party transactions:** The summary form of transactions with related parties in ordinary course of business, being carried out on arms length basis is placed before the Audit Committee periodically. The disclosures on materially significant related party transactions are provided under the Notes to the Accounts in the financial statements.
- b. No penalty or stricture was imposed on the Company by the Stock Exchanges or SEBI or any other statutory authority on any matter related to capital markets, during the last three years.
- c. The Company has formulated a whistleblower policy to implement the vigil mechanism in the company.

- d. The policy for determining "material" subsidiaries may be downloaded from the Company's website link: <http://cybermedia.co.in/corporate-governance/>
- e. The policy on dealing with related party transactions may be downloaded from the Company website link: <http://cybermedia.co.in/corporate-governance/>
- f. **Accounting treatment:** There is no deviation in following the treatments prescribed in any Accounting Standard in the preparation of financial statement.
- g. **Risk Management:** The provisions of Regulation 21 of the Listing Regulations are applicable to top 100 listed entities, determined on the basis of market capitalization, as at the end of the immediate previous financial year. The Company does not fall under the list of top 100 listed entities. However, your Company laid down procedures to inform Board members about risk assessment and minimisation and has implemented the Risk Management plan and continuously monitors it. Details of Risk Management by the Company have been provided in the Management Discussion and Analysis Report which is attached as Annexure-D to the Directors' Report. The Company has also constituted a Risk Management Committee which ensures that the Company has an appropriate and effective Enterprise Risk Management system with appropriate policies and processes which carries out risk assessment and ensures that risk mitigation plans are in place by validating the same at regular intervals. A Risk Management status report is provided to the Audit Committee for its information on a regular basis.
- h. **Subsidiary Company:** The Company has one material Indian Subsidiary Company namely, Cyber Media Research & Services Ltd. One Independent director of the Company is also a Director on the Board of Cyber Media Research & Services Limited, and one foreign material subsidiary namely, TDA Group Inc, WOS of CyberMedia India LLC, USA, a WOS of the Company. Audit Committee reviewed the investments by the Company in its subsidiaries as required under Schedule II, Part C of the Listing Regulations.

The Audited Annual Financial Statements of Subsidiary Companies are tabled at the Board Meetings. Copies of the Minutes of the Board Meetings of unlisted Subsidiary Companies are circulated to all the Directors and are tabled at the subsequent Board Meetings. Your Company has formulated a Policy for determining the Material Subsidiaries as defined in Regulation 16 of the Listing Regulations.

- i. The CEO/CFO certificate in terms of Regulation 17(8) of the Listing Regulations has been placed before the Board.
- j. The Company is complying with all mandatory requirements of Regulation 27 of the Listing Regulations on Corporate Governance.
- k. Suitable disclosures have been made in the financial statements, together with the Management's explanation in the event of any treatment being different from that prescribed in the Accounting Standards.
- l. **Policy for prevention of Sexual Harassment at the workplace**

The Company is committed to creating and maintaining an atmosphere in which employees can work together,

without fear of sexual harassment, exploitation or intimidation. Every employee is made aware that the Company is strongly opposed to sexual harassment and that such behaviour is prohibited both by law and by the CyberMedia Group. Your Company has formed an Internal Complaints Committee pursuant to the provisions of Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 ("the said Act. The Company has not received any complaints during the Financial Year 2018-19.

**8. DECLARATION BY CEO UNDER THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 WITH RESPECT TO ADHERING TO THE CODE OF CONDUCT**

In accordance with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, I hereby confirm that all the Directors and the senior management personnel of the Company have affirmed compliance to their respective Code of Conducts, as applicable to them for the financial year ended 31<sup>st</sup> March, 2019.

For Cyber Media (India) Ltd.

Sd/-  
Pradeep Gupta  
Chairman & Managing Director  
DIN: 00007520

Place: Gurugram  
Date: 15.05.2019

**9. MANAGING DIRECTOR AND CHIEF FINANCIAL OFFICER (CFO) CERTIFICATION UNDER REGULATION 17(8) OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015**

To  
The Board of Directors  
**Cyber Media (India) Limited**  
New Delhi

We, the undersigned, in our respective capacities as Managing Director and Chief Financial Officer of Cyber Media (India) Limited ('the Company'), certify that:

- (a) We have reviewed financial statements and the cash flow statement for the year and that to the best of our knowledge and belief :
  - (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;
  - (ii) significant changes in accounting policies during the year and that the same have been disclosed in the notes to 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 Cyber Media (India) Ltd.

Sd/-  
Pradeep Gupta  
Chairman & Managing Director  
DIN: 00007520

Place: Gurugram  
Date: 15.05.2019

**10. CERTIFICATE ON COMPLIANCE WITH CONDITIONS OF CORPORATE GOVERNANCE UNDER THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015**

To  
Members of Cyber Media (India) Limited

We have examined the compliance of conditions of corporate governance by Cyber Media (India) Limited for the year ended 31<sup>st</sup> March, 2018, as stipulated in the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations). 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 the Company 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 Listing Regulations except non-payment of Annual listing fees for the financial year under review.

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

**M/s. MKP & Associates**  
**Company Secretaries**

Place: Delhi  
Date: 15/05/2019

Sd/-  
Manoj Kumar Pandey  
(Proprietor)  
(M. No. F8541, C.P. No. 9655)

**11. CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS**

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

To,

The Members of

**CYBER MEDIA (INDIA) LIMITED**

D-74, PANCHSHEEL ENCLAVE

NEW DELHI-110017

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of **CYBER MEDIA (INDIA) LIMITED** having CIN:**L92114DL1982PLC014334** and having registered office at **D-74, Panchsheel Enclave, New Delhi-110017** (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](http://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 ended **31st March, 2019** 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 the Company
1.	PRADEEP GUPTA	00007520	10/09/1982
2.	KRISHAN KANT TULSHAN	00009764	07/02/1997
3.	SHRAVANI DANG	02131359	13/12/2016
4.	PRAMOD KUMAR SANGHI	00010024	13/12/2016
5.	DHAVAL GUPTA	05287458	01/10/2015

Ensuring the eligibility 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.

**M/s. MKP & Associates**  
**Company Secretaries**

Sd/-

**Manoj Kumar Pandey**  
**(Proprietor)**

**(M. No. F8541, C.P. No. 9655)**

Place: Delhi

Date: 15/05/2019

**12. DETAILS OF DEMAT SUSPENSE ACCOUNT**

The details of Un-credited shares since inception (i.e. IPO) are as under:

Details	On the Date of Opening of Account		Closing Balance at the end of FY 2018-19	
	No. of cases	No. of shares	No. of cases	No. of shares
Total	3	459	3	459

The uncredited shares are lying in the suspense account as per requirement of Regulation 34(3) read with Part F of Schedule V of the Listing Regulations. The voting rights on these shares shall remain frozen till the rightful owner of such shares claims the shares.

**13. Fees paid to Statutory Auditors**

Total fees of Rs. 5,10,900 (Rupees Five Lakh Ten Thousand Nine Hundred only) for Financial Year 2018-19, for all services, was paid by the Company and its subsidiaries, on a consolidated basis, to the statutory auditor and all entities in the network firm/network entity of which the statutory auditor is a part.

## ANNEXURE -B

## FORM NO. AOC-2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Companies Act, 2013 and Rule 8(2) of the Companies (Accounts) Rules, 2014 including any statutory modification(s)/re-enactments(s) thereof (the "Act")

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 Act including arm's length transactions under third proviso thereto:

**(i) Details of contracts or arrangements or transactions not at arm's length basis: Nil**

- a) Name(s) of the related party and nature of relationship:
- b) Nature of contracts/arrangements/transactions:
- c) Duration of contracts/arrangements/transactions:
- d) Salient features of 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 special resolution was passed in general meeting as required under first proviso to Section 188: N.A.

**(ii) Details of material contracts or arrangement or transactions at arm's length basis:**

- a) Name of the related party and nature of relationship:  
**Mr. Pradeep Gupta, Chairman & Managing Director (Member of the Promoter Group).**
- b) Nature of contracts/arrangements/transactions:  
**Sale of 1,930 equity shares of Cyber Media Research & Services Limited held by the Company against his outstanding unsecured loan amount of Rs. 38,60,000 at arm's length basis.**
- c) Duration of contracts/arrangements/transactions:  
**Transfer of shares took place on 09.04.2018.**
- d) Salient features of contracts or arrangements or transactions including the value: **As mentioned herein and above**
- e) Date(s) of approval by the Board: **09.04.2018**
- f) Amount paid as advances:  
**Adjustment of sale consideration against the outstanding unsecured loan amount of Rs. 38,60,000 borrowed, from time to time, by the Company from Mr. Pradeep Gupta.**

## ANNEXURE-C1

**Form No. MR-3**  
**SECRETARIAL AUDIT REPORT**

FOR THE FINANCIAL YEAR ENDED 31<sup>st</sup> MARCH, 2019

[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,  
The Members,  
**Cyber Media (India) Limited**  
D-74, Panchsheel Enclave, New Delhi-110017

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Cyber Media (India) Limited** (CIN:L92114DL1982PLC014334) (hereinafter called "the Company") having its registered office at D-74, Panchsheel Enclave, New Delhi-110017. Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts /statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the company has, during the audit period covering the financial year ended **31<sup>st</sup> March, 2019** 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 31<sup>st</sup> March, 2019 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder, as amended from time to time;
- (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) The 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; **(Not applicable to the Company during the Audit period)**
  - (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999; **(Not applicable to the company during the Audit Period)**
  - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **(Not applicable to the company during the Audit Period)**
  - (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
  - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) regulations, 2009; **(Not applicable to the company during the Audit Period)**
  - (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; **(Not applicable to the company during the Audit Period)**;
  - (i) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time;
- (vi) Other laws specifically applicable to the company are as follows:
  - a) The Trade Marks Act, 1999;
  - b) Press and Registration of Books Act, 1867.

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

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India on meetings of the Board of Directors and General Meetings.

(ii) The Uniform Agreement entered into by the Company with National Stock Exchange of India Limited and BSE Limited.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards etc. mentioned above subject to the following observations:

a. *Annual listing fee payable to National Stock Exchange of India Limited and BSE Limited, and Annual Custody Fee payable to NSDL, for the period under review are still pending.*

We further report that:

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. No change took place in the composition of the Board of Directors during the period under review.

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

As per the minutes of the meetings duly recorded and signed by the Chairman, the decisions of the Board were unanimous and no dissenting views have been recorded.

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

We further report that the compliance by the Company of applicable financial laws like direct and indirect tax laws and maintenance of financial records and books of accounts has not been reviewed in this Audit since the same have been subject to review by statutory financial auditor, tax auditor, and other designated professionals.

We further report that during the audit period, except the following, there was not specific events/actions having a major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc.:

- i. The Company sold/transferred 1,930 Equity Shares of Cyber Media Research & Services Ltd. held by the Company to Mr. Pradeep Gupta, Chairman & Managing Director and Promoter, against his outstanding loan amount of Rs. 38,60,000.
- ii. The Company sold/transferred 90,000 Equity Shares of Cyber Media Research & Services Ltd. held by the Company to Cybermedia Digitix Limited, (Wholly Owned Subsidiary of the Company) for a total consideration of Rs. 8,99,100.

**For MKP & Associates  
(Company Secretaries)**

**Sd/-**

Manoj Kumar Pandey  
FCS No. : 8541  
COP No.: 9655

Place: Delhi  
Date: 18.04.2019

## ANNEXURE-C2

**Form No. MR-3**  
**SECRETARIAL AUDIT REPORT**

FOR THE FINANCIAL YEAR ENDED 31<sup>st</sup> MARCH, 2019

[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,  
The Members,  
**Cyber Media Research & Services Limited**  
D-74, Panchsheel Enclave, New Delhi-110017

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Cyber Media Research & Services Limited (CIN: U74130DL1996PLC081509)** (hereinafter called "the Company") having its registered office at **D-74, Panchsheel Enclave, New Delhi-110017**. Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts /statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended **31<sup>st</sup> March, 2019** 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 31<sup>st</sup> March, 2019 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder, as amended from time to time;
- (ii) The Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder (to the extent of Overseas Direct Investment);
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder (to the extent as applicable to the Company);
- (iv) The Securities and Exchange Board of India (Depositories and Participants) Regulations, 1996 (to the extent as applicable to the Company);
- (v) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 (to the extent as applicable to the Company);
- (vi) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, (to the extent as applicable to the Company, being a material subsidiary of Cyber Media (India) Limited, a Listed Company);
- (vii) Other laws specifically applicable to the company are as follows:
  - a) The Trade Marks Act, 1999;

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

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India on meetings of the Board of Directors and General Meetings.

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 Directors having also one Director who is an Independent Director on the Board of Cyber Media (India) Limited, a Listed Company. The Company is a material subsidiary of Cyber Media (India) Limited. No change took place in the composition of the Board of Directors during the period under review.

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

As per the minutes of the meetings duly recorded and signed by the Chairman, the decisions of the Board were unanimous and no dissenting views have been recorded.

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

We further report that the compliance by the Company of applicable financial laws like direct and indirect tax laws and maintenance of financial records and books of accounts has not been reviewed in this Audit since the same have been subject to review by statutory financial auditor, tax auditor, and other designated professionals.

We further report that during the audit period, there was not specific events/actions having a major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc.

**For MKP & Associates**  
**(Company Secretaries)**

Sd/-

Manoj Kumar Pandey  
FCS No. : 8541  
COP No.: 9655

Place: Delhi  
Date: 18.04.2019



**ANNEXURE-D****INDUSTRY OVERVIEW**

Organizations across the globe are undergoing an unprecedented change and transformation in their businesses led by forces such as digital, increasing consumerization of IT, emergence of new platforms such as digitisation services and increasing disruptions and competition from new-age companies. Technology access and usage has been largely democratized and mainstreamed. There has been a profound change in how technology is developed, delivered and consumed.

**Digital Media**

Digital grew by 26%, adding Rs 2400 crore to Adex, to reach a size of Rs 11,705 crore in 2018. It now contributes a whopping 19% to Indian Adex, with Video advertising and programmatic advertising gaining ground. Digital advertising is projected to cross the Rs 15,000 crore mark on the back of Video, e-commerce and Regional languages, and grow to Rs 15,612 crore in 2019.

The digital advertising market had an impressive growth of 26% in 2018. It has been growing at a compounded annual growth of 30% plus for the last 10 years and 24% for the last five years. The continued growth of Digital is fuelled by mobile, online video and social media, which are increasingly attracting more advertising investment. Digital Adex at Rs 11,705 crore is 19% of Adex in 2018. It was only 9% in 2013. Video advertising has gained traction rapidly and enjoys a massive 36% share of the digital market. Time spent on video consumption is almost 67 minutes per day, today. One of the key reasons for this growth has been the proliferation of OTT platforms. The OTT playing field has seen a 3.5x increase in number of players from just nine players in 2016 to 30 players now. Programmatic buying has seen increasing traction, but the numbers are still not significant. Google and Facebook continue to dominate digital spends, cornering 65% of the total digital advertising pie.

**Forecast for 2019**

It is expected the Digital medium to further accelerate its growth trajectory and grow at 33% in 2019. At this rate, Digital is expected to cross Rs. 15,000 crore mark on the back of Video, e-commerce and Regional languages. FMCG, BFSI and e-commerce will contribute significantly and will be growth drivers for Digital Marketing. Spends will be strongly focused on mobile and whether it is Search, Social or Video, about 90% of all ad impressions will be delivered on the mobile device.

(Source: Pitch-Madison Report)

As per KPMG Annual Report 2019, the digital market in India is set to become the second largest within media and entertainment by FY 2022 when it reaches INR 386 billion. It will move ahead of print and be behind television in its aggregate revenue. By FY 2024, the digital market will be half that of television in Indian economy. It expects the total digital ad spends INR 160 billion in FY 2019 with an increase of 37%.

**Print Media**

It is estimated that Print grew by 4.4% during the year, marginally lower than the projection of 5%. This is a low growth, for the second year in a row. However, Print continues to be second highest contributor to Adex after television, with a share of 32%. It is significant to note that for the last few years, print has been steadily losing share, but this year the decline accelerated and Print lost 3 percentage share points. In terms of absolute numbers, print continues to grow, having added only Rs 820 crore to total Adex. Whilst these are sobering thoughts for print barons, also saddled with high newsprint cost, It should not be forgotten that with a share of 32%, print share of Adex is probably the highest in the world. Another interesting fact that brings out the resilience of print is that it has 2,00,000 advertisers and the number is growing,

compared to television which has only 12,000 advertisers. (Sources: Pitch and Madison)

**Social Media**

Social media has been proved a very good tool to reach audiences with the help of an ephemeral content marketing strategy by looking to be more authentic and offer real-time content to engage audiences in the shortest possible time and creating a strategy around the story and investment of time and thought. As per Social Media Marketing Industry Report, commonly used social media platforms are: Facebook (94%), Instagram (73%), Twitter (59%), LinkedIn (58%), YouTube (54%), Printnerest (28%), Messenger bots (14%), Snapchat (6%). Facebook and Instagram are the top two platforms used by marketers, by a long shot. All other platforms lag behind these top two.

**Analytics**

Analytics helps a service provider to get a deeper understanding of his customers so he can deliver better experiences and drive results. It helps to turn data into insights from detailed reporting tools to intelligent data analysis and more. Analytics makes it easy to understand how the site and app users are engaging with the content, so it has to know what's working and what's not. See how people are interacting with the sites and apps and the role that different channels play by viewing robust reports and dashboards. It helps to even connect systems used to measure CRM, points of sale, and other touch points with customers for a more complete view.

It helps to analyze data quickly and encourage collaboration with an easy-to-use interface and shareable reports. Process and share huge amounts of data in a snap, while using configuration APIs to keep things flexible and fully programmatic. Analytics also offers built-in technical support and a global infrastructure that delivers secure, accurate data across the sites and apps while staying fully under control.

**OUR STRATEGY AND BUSINESS OVERVIEW****Digital and Social Media**

We work with clients for their end-to-end campaign management. We work as a Digital Marketing Agency with expertise in formation of a campaign strategy, high impact creatives, targeting, content marketing, social media management, online reputation management and lead generation. We ensure high ROI by increasing sales or brand visibility.

As a part of Transformation Agenda, we continue to make changes in how we are organized and how we build and deliver technologies. In this transformation journey, we decided to leverage our experience of over two decades by extending our suite of services to other websites, ad agencies and clients. For this purpose we tied up, around three years back, with Google as a Premier Partner. We partner Google for AdSense, AdX, Adwords, DFP, leadgen and other programs.

We work with websites as a Content Agency providing them with content strategy, content creation & promotion, influencer marketing, newsletter and testimonial creation using video, text and audio. We do search engine optimisation, keyword research, title tag optimization, meta tags placement, W3c validation, deduplication, page rank sculpting, search engines & directory submissions, press releases, link development, etc. We help websites get more traffic and better rates thereby resulting in higher revenues. The company also has a subsidiary in the US and Singapore that offer content based solutions to Tech companies there. This has resulted in a host of prestigious clients including Ministry of Commerce, Flipkart, Oxigen, IBEF, IBM, Oracle, Microsoft, Intel, HP, Medlife, etc.

We have also derisked the business by becoming multi-platform. Besides Google, we work with several platforms such as Facebook,

Twitter, UC Browser, Bing, YouTube, Instagram, etc.

### Analytics

Analytics & Research always has and will continue to be our road to profit ahead. The team of dedicated and enthusiastic professionals of the CyberMedia family have taken it upon themselves to focus on building a strong bottom-line. Cyber Media has focussed on 'owned' events i.e. events where it owns the IP. The Reseller Channel Program, T-School Conference & Awards, DQ Live, SME Mega conclave and Awards, Best IT implementation Awards and Solution Provider Summit are some of the other prominent events that CyberMedia hosts.

### Entrepreneurship

Entrepreneurship is a major focus for the Company. CyberMedia is the implementation partner for India's first Electronics System Design and Manufacturing (ESDM) incubation centre, the Electropreneur Park (EP), set-up by the Ministry of Electronics and Information Technology (MeitY), in association with the India Electronics and Semiconductor Association (IESA). The company gets a management fee and equity in each of the company incubated in EP. In addition, the Company continues to focus on enabling and empowering new IT incubation centres for fostering technology startups through DPR and incubation advisory services.

### Print Media

Over three decades now, CyberMedia has been a pioneering and leading media service company, operating in the digital and print space. Its brands 'Dataquest', 'PCQuest', 'Voice&Data', 'The DQ Week', 'DQ Channels' and several others have shaped the ICT industry in India since 1982.

### Financial Overview

The highlights of overall financial performance are as under:

Consolidated Results (Rs. in Lakhs)

Particulars	2018-19	2017-18
Revenue from Operations	5657.85	3976.99
Other income	407.17	542.54
<b>Total Income</b>	<b>6065.02</b>	<b>4519.53</b>
Direct Expenses	3470.71	1965.35
Employee Benefits Expenses	1653.61	1572.18
Other Expenses	543.68	597.85
<b>EBITDA</b>	<b>397.02</b>	<b>384.15</b>
Financial Expenses	196.38	189.73
Depreciation	281.57	403.19
<b>Profit Before Tax and Exceptional items</b>	<b>(80.93)</b>	<b>(208.77)</b>
Exceptional items	----	(517.95)
<b>Profit Before Tax</b>	<b>(80.93)</b>	<b>309.18</b>
Provision for Taxation	201.07	47.05
<b>Profit After Tax</b>	<b>(282.00)</b>	<b>262.13</b>
Earnings per Equity Share (Rs.)- Basic	(2.19)	2.04
Earnings per Equity Share (Rs.)- Diluted	(2.19)	2.04

The financial statements of Cyber Media (India) Limited and its subsidiaries (collectively referred to as "Cyber Media" or the Company) are prepared in accordance with Indian Accounting Standards (Ind AS), the provisions of the Companies Act, 2013 and guidelines issued by Securities and Exchange Board of India ("SEBI"). Significant accounting policies used for the preparation of the financial statements are disclosed in the notes to the consolidated financial statements Note no. 1.

### Key Ratios

Particulars	2018-19	2017-18
<b>Profitability Ratios</b>		
PBITD / Total Income (% terms)	6.55%	19.96%
PBIT / Total Income (% terms)	1.90%	11.04%
PBT / Total Income (% terms)	-1.33%	6.84%
PAT / Total Income (% terms)	-4.65%	5.80%
Return on Networth (% terms)	-4.81%	11.92%
<b>Financial risks</b>		
Net Debt / Equity (times)	2.34	2.14
Debtors Turnover (times)	3.81	2.56
Inventory Turnover (times)	1.71	1.46
Current Ratio (times)	0.94	0.84
Interest Coverage (times)	0.59	2.63

### Operating Segment Overview

The highlights of segment wise overall performance are as under:

Consolidated basis

(Rs. in Lakhs)

Particulars	2018-19	2017-18
<b>Media</b>		
Turnover	982.40	1,260.71
Expenses	799.33	990.15
EBITDA	183.07	270.56
<b>Digital Services</b>		
Turnover	5,082.62	3,258.82
Expenses	4,868.67	3,145.23
EBITDA	213.95	113.59

### Outlook

The outlook for the coming year 2019-20 is expected good for the value added digital and social media, digital marketing, at this point in time. Use of internet and digital tools is showing signs of improvement and procurement of digital and social media services, e-commerce business. It is expected the digital medium to further accelerate the growth trajectory. Digital spends will be strongly focused on mobile, note pad, e-magazines whether it is search, social or video.

### Opportunities and Threats

Marketing research forms a big part of digital marketing. There is no doubt that it offers many opportunities for businesses to flourish online. However, there are many threats that come along with these opportunities. Uncertainty, time constraints, different perception of audience etc. always remain main issues in this area. With the support of marketing tools it still is not possible to determine if a particular marketing campaign will succeed or not. It needs staying updated every time.

The growth of digital media is much faster than the traditional print media. However, the more worrying thing is that new group of readers growing in the new media environment do not have the habit of reading newspaper. Under the challenges of content, mode of transmission, operating income, users and so on from new media, more and more traditional media is downfallen.

Our strategic objective is to build a sustainable organization that remains relevant to the agenda of our clients, while creating growth opportunities for our employees and generating profitable returns for our investors. We have embraced a four-pronged strategy to strengthen our relevance with clients and drive accelerated value creation

As we continue to foray ahead, we anticipate increased competition in the Digital domain from other businesses trying to emulate us, as well as from several niche enterprises in the digital media, social media, and other online services, with whom we are competing, using our expertise and brand position in the market as a single-stop shop.

### **Risks and Concerns**

Your Company has competed successfully with its competitors and is confident of maintaining its market dominance. Our operating domains are growing rapidly and the Company has successfully maintained its market share despite entry of newer media players in the industry. The industry is hampered by a talent crunch across sectors. At the same time, changes including digitization, growth in multilingual markets, new technologies and convergence, require additional skill sets,

Your Company had put a risk management framework in place post a comprehensive review of its risk management process. Your Company has taken a fresh look at the risk management framework. The review involved understanding the existing risk management initiatives, zero-based identification and assessment of risks in the various businesses as also the relative control measures and arriving at the desired counter measures keeping in mind the risk appetite of the organization. The Risk Management Committee has periodically reviewed the risks in the various businesses and recommended appropriate risk mitigating

### **Information Security**

Your Company accords great importance to the security of its information assets. To ensure that this gets desired focus and attention, Information Officer is entrusted with the task of ensuring that your Company has the requisite security posture. .

### **Internal Control Systems and Their Adequacy**

Your Company has a proper and adequate system of Internal Controls, to ensure that all assets are safeguarded and protected against loss from unauthorized use or disposal and that transactions are authorized, recorded and reported correctly. The internal control is supplemented by an extensive programme of internal, external audits and periodic review by the management. The system is designed to adequately ensure that financial and other records are reliable for preparing financial information and other data and for maintaining accountability of assets.

The Company has an audit committee, which comprises of four Directors comprising three Independent Directors and Chairman & Managing Director of the Company. Periodic audits are carried out at all regional offices and functions based on the plan approved by the Audit Committee and brought out any deviation to Internal Control procedures. The observations arising out of the audit are periodically reviewed and compliance is ensured. The status of implementation of the recommendations is reviewed by the Audit Committee on a regular basis and concerns, if any, are reported to the Board.

During the year the Audit Committee carried out various reviews and provided assurance on compliances to lay down policies, processes and internal controls.

### **Human Resources**

As on March 31, 2019, the total number of employees in the CyberMedia Group was 133 and in Cyber Media (India) Limited was 51.

### **Policy to Prevent Sexual Harassment at the Workplace**

The Company is committed to creating and maintaining an

atmosphere in which employees can work together, without fear of sexual harassment, exploitation or intimidation. Every employee is made aware that the Company is strongly opposed to sexual harassment and that such behaviour is prohibited both by law and by the CyberMedia Group. Your Company has formed an Internal Complaints Committee pursuant to the provisions of Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

No complaints were received by the committee during the year under review. Since the number of complaints filed during the year was NIL, the Committee prepared a NIL complaints report. This is in compliance with Section 22 of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

### **Cautionary Statement**

Some of the statements in this management discussion and analysis describing the Company's objectives, projections, estimates and expectations may be 'forward looking statements' within the meaning of applicable laws and regulations. Actual results might differ substantially or materially from those expressed or implied. Important developments that could affect the Company's operations include a downtrend in industry, significant changes in political and economic environment in India and abroad, tax laws, import duties, litigation and labour relations.

## ANNEXURE-E

## STATEMENT CONTAINING SALIENT FEATURES OF THE FINANCIAL STATEMENT OF SUBSIDIARIES AND ASSOCIATES IN FORM AOC-1

(Rs. in Lakhs except % of shareholding)

Sr. No.	Name of Subsidiary	Reporting Period ended	Currency & Exchange Rate	Share Capital (Rs.)	Reserves & Surplus (Rs.)	Total Assets (Rs.)	Total Liabilities (Rs.)	Investments (Rs.)	Turnover (Rs.)	Profit Before Taxation (Rs.)	Provision for Taxation (Rs.)	Profit After Taxation (Rs.)	Proposed Dividend (Rs.)	% of Shareholding
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)
1.	Cyber Media Research & Services	March 31, 2019	N.A.	90.00	42.70	1354.66	1341.24	-	3650.53	26.23	(11.76)	37.99	-	50
2.	Cyber Astro Limited	March 31, 2019	N.A.	20.00	(129.75)	38.83	145.03	-	109.46	11.62	1.97	9.65	-	37.5
3.	Cyber Media India LLC	March 31, 2019	69.32	1288.25	2833.99	4604.72	533.65	-	101.69	(24.56)	-	(24.56)	-	100
4.	TDA Group LLC*	March 31, 2019	69.32	1713.59	(734.76)	1400.66	421.83	-	1142.52	(128.11)	-	(128.11)	-	100
5.	Kurrent Media LLC	March 31, 2019	69.32	-	(123.70)	626.03	749.73	-	-	(3.17)	-	(3.17)	-	100
6.	Cyber Media Services Limited**	March 31, 2019	N.A.	9.00	37.19	195.10	508.55	-	3.09	2.54	-	2.54	-	100
7.	Cyber Media Services Pte. Ltd.***	March 31, 2019	69.32	0.66	34.05	44.81	10.09	-	207.16	(14.60)	-	(14.63)	-	50
8.	Cybermedia Digitix Limited	March 31, 2019	N.A.	1.00	(0.76)	9.94	9.69	-	-	(0.76)	-	(0.76)	-	100
Associate Company														
1.	Cyber Media Foundation Limited	March 31, 2019	N.A.	50.00	(125.08)	5.35	80.43	Nil	Nil	(2.73)	Nil	(2.73)	Nil	50

\*Wholly Owned Subsidiary of CyberMedia India LLC.

\*\*Wholly Owned Subsidiary of Kurrent Media LLC

\*\*\* Wholly Owned Subsidiary of Cyber Media Research &amp; Services Limited

## **INDEPENDENT AUDITOR'S REPORT**

### **To the Members of Cyber Media (India) Limited**

#### **Opinion**

We have audited the accompanying standalone Ind AS financial statements of **Cyber Media (India) Limited ("the Company")**, which comprise the Balance Sheet as at March 31, 2019, the Statement of Profit and Loss, including the statement of Other Comprehensive Income, the Cash Flow Statement and the Statement of Changes in Equity for the year ended on that date, and a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the standalone Ind AS financial statements")

In our opinion and to the best of our information and according to the explanations given to us, the standalone Ind AS financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2019, the profit/loss including other comprehensive income, its cash flows and the changes in equity for the year ended on that date.

#### **Basis for Opinion**

We conducted our audit of the standalone Ind AS financial statements in accordance with the Standards on Auditing specified under section 143(10) of the Act (SAs). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the 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 made there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics.

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

#### **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 standalone financial statements and our auditor's report thereon.

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

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

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

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

The Company's Board of Directors are responsible for the other information. The other information comprises the Board's Report and the Corporate Governance Report, but does not include the consolidated financial statements, standalone financial statements and our auditor's report thereon.

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

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

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

#### **Management's Responsibility for the Standalone Ind AS Financial Statements**

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

#### **Auditor's Responsibility**

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

reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial statements.

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

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

Materiality is the magnitude of misstatements in the standalone 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 standalone 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.

#### OTHER MATTER

1. **Cyber Media (India) Limited has secured loan outstanding in its books of accounts from M/s Prithvi Asset Reconstruction and Securitization Company Limited for which the provision for interest liability were not provided properly in its books of accounts and the TDS were also not deducted on such provisions which were entered in the books of accounts on ad-hoc basis.**
2. **The company has made default in payment of undisputed statutory liability such as (GST of Rs. 58,48,000 and Professional Tax of Rs. 1,66,160) and the period of more than 6 month has elapsed. Our opinion is also not modified with respect to this matter.**
3. **The company has not provided us the audit report of its Foreign subsidiaries and associates hence we cannot comment of that. Our opinion is also not modified with respect to this matter.**
4. **The company has not provided us the copies of FD and BG shown in their books. Our opinion is also not modified with respect to this matter**

#### Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "Annexure 1," a statement on the matters Specified in paragraphs 3 and 4 of the Order.
2. As required by section 143(3) of the Act, we report that:
  - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
  - b) In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books. The company has no branches.
  - c) The Balance Sheet, the Statement of Profit and Loss, including the statement of other Comprehensive income, the Cash Flow Statement and Statement of changes in Equity dealt with by this report are in agreement with the books of account;
  - d) In our opinion, the aforesaid standalone Ind AS financial statements comply with the Accounting Standards specified under section 133 of the Act, read with Companies (Indian Accounting Standards) Rules, 2015, as amended;
  - e) On the basis of written representations received from the directors as on 31 March, 2019, taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2019, 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 with reference to these standalone Ind AS financial statements

and the operating effectiveness of such controls, refer to our separate Report in "Annexure 2" to this report;

- g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i. As per management information the Company has no pending litigations which can affect the financial position in its standalone Ind AS financial statements;
  - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
  - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

**For Goel Mintri & Associates  
Chartered Accountants  
(Firm Reg. No. 13211N)**

Sd/  
**Gopal Dutt**  
Partner, M.No.520858

Place: New Delhi  
Date: 24<sup>th</sup> May 2019

#### "Annexure 1" to the Independent Auditors' Report

Referred to in paragraph 1 under the heading 'Report on Other Legal & Regulatory Requirement' of our report of even date to the financial statements of the Company for the year ended March 31, 2019:

- 1) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets;
- (b) The Property Plant and Equipment 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 the fixed asset has been physically verified by the management during the year and no material discrepancies between the books records and the physical fixed assets have been noticed.
- (c) The title deeds of immovable properties are held in the name of the company.
- 2) (a) The management has conducted the physical verification of inventory at reasonable intervals.
- (b) The discrepancies noticed on physical verification of the inventory as compared to books records which has been properly dealt with in the books of account were not material.
- 3) The Company has not granted any loans, secured or unsecured to 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 and hence not commented upon.
- 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 Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable.

- 6) As informed to us, the maintenance of Cost Records has not been specified by the Central Government under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the company.
- 7) (a) According to information and explanations given to us and on the basis of our examination of the books of account and records, the Company has been generally regular in depositing undisputed statutory dues including Provident Fund, Employees State Insurance, Income-Tax, Cess, Goods and Service Tax and any other statutory dues with the appropriate authorities.
- (b) According to the information and explanations given to us, Following are undisputed amounts payable in respect of the above were in arrears as at March 31, 2019 for a period of more than six months from the date on when they become payable.

S. No.	Particulars	Amount
01	TDS Payable	53,67,016.00
02	Professional Tax Payable	1,66,160.00
03	Labour Welfare fund payable	1,67,029.00
04	Goods and Service Tax	58,48,000.00

- c) According to the information and explanation given to us, there are no dues of income tax, sales tax, service tax, duty of customs, duty of excise, value added tax outstanding on account of any dispute.
- 8) In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of dues to banks in current period. The Company has not taken any loan either from financial institutions or from the government and has not issued any debentures. Accordingly, the provisions of clause 3 (viii) of the Order are not applicable to the Company and hence not commented upon.
- 9) Based upon the audit procedures performed and the information and explanations given by the management, the company has not raised moneys 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 explanations 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 explanations given by the management, the managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V of the Companies Act;
- 12) In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 4 (xii) of the Order are not applicable to the Company.
- 13) In our opinion, all transactions with the 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 explanations 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 and hence not commented upon.
- 15) Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of clause 3 (xv) of the Order are not applicable to the Company and hence not commented upon.
- 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, the provisions of clause 3 (xvi) of the Order are not applicable to the Company and hence not commented upon.

**For Goel Mintri & Associates  
Chartered Accountants  
(Firm Reg. No. 13211N)**

**Place: New Delhi  
Date: 24<sup>th</sup> May 2019**

**Sd/-  
Gopal Dutt  
Partner, M.No.520858**

**ANNEXURE 2 TO THE INDEPENDENT AUDITOR'S REPORT OF  
EVEN DATE ON THE STANDALONE FINANCIAL STATEMENTS  
OF CYBER MEDIA (INDIA) LIMITED**

**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 Cyber Media (India) Limited ("the Company") as of March 31, 2019 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

**Management's Responsibility for Internal Financial Controls**

The Company's Management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. 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 the 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.

**Auditor's Responsibility**

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing as specified under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was

established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's 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 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 authorizations 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.

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

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

**Opinion**

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2019, 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 Goel Mintri & Associates  
Chartered Accountants  
(Firm Reg. No. 13211N)**

**Place: New Delhi  
Date: 24<sup>th</sup> May 2019**

**Sd/-  
Gopal Dutt  
Partner, M.No.520858**



**CYBER MEDIA (INDIA) LIMITED**  
STANDALONE BALANCE SHEET AS AT 31 MARCH, 2019

(Rs. In Lakhs)

PARTICULARS	Notes	As at 31 March, 2019	As at 31 March, 2018
<b>ASSETS</b>			
<b>Non-current assets</b>			
(a) Property, Plant & Equipment	4	295.81	293.78
(b) Other Intangible assets	5	-	8.08
(c) Financial assets			
(i) Investments	6	1,399.47	1,401.46
(ii) Loans	7	34.10	10.08
(d) Deferred tax asset (Net)	8	461.36	463.56
<b>Total non-current assets</b>		<b>2,190.74</b>	<b>2,176.96</b>
<b>Current assets</b>			
(a) Inventories	9	4.59	5.33
(b) Financial assets			
(i) Trade Receivables	10	1,507.27	1,992.48
(ii) Cash and cash equivalents	11	19.31	11.61
(iii) Bank balances other than (ii) above	11	8.69	7.91
(iv) Loans	7	4.72	29.62
(c) Current tax assets (Net)	12	93.91	302.60
(d) Other current assets	13	20.26	20.02
<b>Total current assets</b>		<b>1,658.77</b>	<b>2,369.57</b>
<b>Total assets</b>		<b>3,849.51</b>	<b>4,546.53</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
(a) Equity share capital	14	1,286.72	1,286.72
(b) Other equity	15	(110.58)	50.38
<b>Total Equity</b>		<b>1,176.14</b>	<b>1,337.10</b>
<b>Liabilities</b>			
<b>Non Current Liabilities</b>			
(a) Financial Liabilities			
(i) Borrowings	16	1,412.49	1,401.43
(b) Provisions	17	69.69	82.51
<b>Total non current liabilities</b>		<b>1,482.18</b>	<b>1,483.94</b>
<b>Current liabilities</b>			
(a) Financial liabilities			
(i) Borrowings	16	136.00	238.99
(ii) Trade payables	18	599.10	652.97
(b) Other current liabilities	19	403.07	784.90
(c) Provisions	17	53.02	48.63
<b>Total current liabilities</b>		<b>1,191.19</b>	<b>1,725.49</b>
<b>Total liabilities</b>		<b>2,673.37</b>	<b>3,209.43</b>
<b>Total Equity and liabilities</b>		<b>3,849.51</b>	<b>4,546.53</b>
<b>See accompanying notes to the financial statements</b>		1-38	

As per our report attached  
**For Goel Mintri & Associates**  
Chartered Accountants  
(Firm Registration No. 013211N)

Sd/-  
**Gopal Dutt**  
Partner  
Membership No. 520858

Place : New Delhi  
Dated : 24th May, 2019

For and on behalf of Board of Directors  
**CYBER MEDIA (INDIA) LIMITED**

Sd/-  
**Pradeep Gupta**  
Chairman and Managing Director  
DIN 00007520

Sd/-  
**Sankaranarayanan V. V.**  
Chief Financial Officer

Sd/-  
**Krishan Kant Tulshan**  
Director  
DIN 00009764

Sd/-  
**Anoop Singh**  
Company Secretary  
Membership No. F8264

**CYBER MEDIA (INDIA) LIMITED****STANDALONE STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31 MARCH, 2019**

(Rs. In Lakhs)

PARTICULARS	NOTES	Year ended 31 March, 2019	Year ended 31 March, 2018
Revenue from operations	20	633.74	630.38
Other income	21	348.66	534.61
<b>Total income (1+2)</b>		<b>982.40</b>	<b>1,164.99</b>
<b>Expenses</b>			
Cost of materials consumed	22	18.93	20.63
Changes in inventories of Finished Goods/ Work in Progress and Stock in Trade	23	-	81.93
Employee benefit expense	24	379.57	433.29
Finance cost	25	119.15	151.74
Depreciation & Amortisation expenses	26	14.04	114.59
Other expenses	27	400.83	335.86
<b>Total expenses</b>		<b>932.53</b>	<b>1,138.04</b>
<b>Profit before exceptional items and tax (3-4)</b>		<b>49.87</b>	<b>26.95</b>
Exceptional items		-	-
<b>Profit/Loss before tax (5-6)</b>		<b>49.87</b>	<b>26.95</b>
<b>Tax expense</b>			
Current tax	28	-	5.15
Deferred tax	28	210.83	12.08
Adjustment for earlier years		-	-
Total tax expense		210.83	17.23
<b>Profit for the year (7-8)</b>		<b>(160.96)</b>	<b>9.72</b>
<b>Other comprehensive income</b>			
(i) Items that will not be reclassified to profit or loss			
- Remeasurement of defined benefit plans			
(ii) Income tax relating to items that will not be reclassified to profit or loss			
loss			
(iii) Items that will be reclassified to profit or loss			
(iv) Income tax relating to items that will be reclassified to profit or loss		-	-
<b>Total other comprehensive income</b>		-	-
<b>Total comprehensive income for the year (9+10)</b>		<b>(160.96)</b>	<b>9.72</b>
<b>Earnings per equity share</b>	30	<b>(1.25)</b>	<b>0.08</b>
(Face value Rs. 10 per share)			
- Basic and Diluted (Rs.)			
<b>See accompanying notes to the financial statements</b>	1-38		

As per our report attached  
**For Goel Mintri & Associates**  
Chartered Accountants  
(Firm Registration No. 013211N)

Sd/-  
**Gopal Dutt**  
Partner  
Membership No. 520858

Place : New Delhi  
Dated : 24th May, 2019

For and on behalf of Board of Directors  
**CYBER MEDIA (INDIA) LIMITED**

Sd/-  
**Pradeep Gupta**  
Chairman and Managing Director  
DIN 00007520

Sd/-  
**Sankaranarayanan V. V.**  
Chief Financial Officer

Sd/-  
**Krishan Kant Tulshan**  
Director  
DIN 00009764

Sd/-  
**Anoop Singh**  
Company Secretary  
Membership No. F8264

**CYBER MEDIA (INDIA) LIMITED**  
**STANDALONE CASH FLOW STATEMENT FOR THE YEAR ENDED 31 MARCH, 2019**

(Rs. In Lakhs)

	Notes	Year ended 31 March, 2019	Year ended 31 March, 2018
<b>A. Cash flow from operating activities</b>			
Profit for the year after tax		(160.96)	9.72
<u>Adjustments for:</u>			
Depreciation & Amortization expenses		14.04	114.59
Income Tax Expense		210.83	17.23
Debit balances written off		-	66.34
Loss on sale of assets		-	-
Interest income		(5.40)	(237.53)
Interest Expense		119.15	151.74
		177.67	122.09
<u>Movements in working capital:</u>			
Adjustments for (increase) / decrease in operating assets:			
Inventories		0.74	92.90
Trade Receivables		485.21	(190.68)
Other current assets		(0.24)	2.34
Adjustments for increase / (decrease) in operating liabilities:			
Provisions		(8.42)	7.79
Trade payables		(53.87)	7.91
Other current liabilities		(381.83)	561.29
Other financial liabilities			
<b>Cash generated from operations</b>		41.57	481.55
Income tax paid		0.06	19.61
<b>Net cash generated by operating activities (A)</b>		219.30	623.25
<b>B. Cash flow from investing activities</b>			
Sale of Fixed Assets		-	-
Interest received		5.40	237.53
Acquisition of fixed assets		(8.00)	-
Purchase of Investments		1.99	4.29
Loans Given		0.88	(30.02)
Bank Balance		(0.78)	
<b>Net cash generated by/(used in) investing activities (B)</b>		(0.51)	211.80

**CYBER MEDIA (INDIA) LIMITED**  
**STANDALONE CASH FLOW STATEMENT FOR THE YEAR ENDED 31 MARCH, 2019**

	Notes	Year ended 31 March, 2019	Year ended 31 March, 2018
<b>C. Cash Flow from financing activities</b>			
Proceeds from long term borrowings		11.06	(354.68)
Proceeds from Short term borrowings			
Payment of short term borrowings		(102.99)	(458.93)
Proceeds from equity share capital		-	130.00
Interest paid		(119.15)	(151.74)
<b>Net Cash generated by/(used in) financing activities</b>		<b>(211.08)</b>	<b>(835.35)</b>
<b>Net decrease in Cash and cash equivalents (A+B)</b>		<b>7.71</b>	<b>(0.30)</b>
Cash and cash equivalents at the beginning of the year	11	11.61	11.91
<b>Cash and cash equivalents at the end of year end</b>	11	<b>19.32</b>	<b>11.61</b>
<b>See accompanying notes to the financial statements</b>	1-38		

As per our report attached  
**For Goel Mintri & Associates**  
Chartered Accountants  
(Firm Registration No. 013211N)

Sd/-  
**Gopal Dutt**  
Partner  
Membership No. 520858

Place : New Delhi  
Dated : 24th May, 2019

For and on behalf of Board of Directors  
**CYBER MEDIA (INDIA) LIMITED**

Sd/-  
**Pradeep Gupta**  
Chairman and Managing Director  
DIN 00007520

Sd/-  
**Sankaranarayanan V. V.**  
Chief Financial Officer

Sd/-  
**Krishan Kant Tulshan**  
Director  
DIN 00009764

Sd/-  
**Anoop Singh**  
Company Secretary  
Membership No. F8264

## CYBER MEDIA (INDIA) LIMITED

### STANDALONE STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 MARCH, 2019

**a. Equity share capital**

(Rs. In Lakhs)

Particulars	Amount
<b>Balance at 01.04.2018</b>	<b>1,286.72</b>
Changes in equity share capital during the year	
<b>Balance at 31.03.2019</b>	<b>1,286.72</b>

**b. Other equity**

Particulars	Reserves and surplus				Total other equity
	Capital reserve	General Reserve	Securities Premium account	Retained earnings	
<b>Balance at 01.04.2018</b>	<b>112.86</b>	<b>1,530.34</b>	<b>1,439.31</b>	<b>(3,032.13)</b>	<b>50.38</b>
Profit for the year				(160.96)	(160.96)
<b>Total comprehensive income for the year</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(160.96)</b>	<b>(160.96)</b>
<b>Balance at 31.03.2019</b>	<b>112.86</b>	<b>1,530.34</b>	<b>1,439.31</b>	<b>(3,193.09)</b>	<b>(110.58)</b>

See accompanying notes to the financial statements

1-38

As per our report attached  
**For Goel Mintri & Associates**  
 Chartered Accountants  
 (Firm Registration No. 013211N)

Sd/-  
**Gopal Dutt**  
 Partner  
 Membership No. 520858

Place : New Delhi  
 Dated : 24th May, 2019

For and on behalf of Board of Directors  
**CYBER MEDIA (INDIA) LIMITED**

Sd/-  
**Pradeep Gupta**  
 Chairman and Managing Director  
 DIN 00007520

Sd/-  
**Sankaranarayanan V. V.**  
 Chief Financial Officer

Sd/-  
**Krishan Kant Tulshan**  
 Director  
 DIN 00009764

Sd/-  
**Anoop Singh**  
 Company Secretary  
 Membership No. F8264

# CYBER MEDIA (INDIA) LIMITED

## NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS

### 1. General Information

Cyber Media (India) Limited is a public limited company incorporated under Indian Companies Act, 1956, having its registered office at Union Territory of Delhi. The company is engaged to carry on business of proprietors, publishers, printers, designers, buyers, sellers of books, pamphlets, newspapers, journals, periodicals etc. They also carry out the business of advertisers, advertising agents, publicity consultants and to organize propaganda and advertising campaign by means of press advertisements, pamphlets, circulars, radio, television etc.

### 2. Application of new and revised Ind AS

All the Ind AS issued and notified by the Ministry of Corporate Affairs under the Companies (Indian Accounting Standards) Rules, 2015 (as amended) till the financial statements are authorised for issue have been considered in preparing these financial statements.

### 3. Significant Accounting Policies

#### 3.1. Statement of Compliance

The Financial Statements have been prepared in accordance with the Indian Accounting Standards (referred to as Ind AS) to comply with the Companies (Indian Accounting Standards) Rules 2015, as amended specified under Section 133 of the Companies Act, 2013, and the relevant provisions of the Companies Act, 2013 ("the 2013 Act").

#### 3.2. Basis of preparation and presentation

The Financial Statements are prepared on the historical cost basis except for certain financial instruments that are measured at fair values at the end of each reporting period, as explained in the accounting policies below.

Historical cost is generally based on the fair value of the consideration given in exchange for goods and services.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date regardless of whether that price is directly observable or estimated using another valuation technique. In estimating the fair value of an asset or liability, the Company takes into account the characteristics of the asset or a liability if market participants would take those characteristics into account when pricing the asset or liability at the measurement date. Fair value for measurement and/or disclosure purpose in these financial statements is determined on such basis except for, leasing transactions that are within the scope of Ind AS 17, and measurements that have some similarities to fair value but are not fair value, such as net realisable value in Ind AS 2 or value in use in Ind AS 36.

In addition, for financial reporting purposes fair value measurements are categorised into Level 1, 2 or 3 based on the degree to which the inputs for the fair value measurements are observable and the significance of the inputs to the fair value measurements in its entirety, which are described as follows:

- a) Level 1 inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities.

- b) Level 2 inputs are inputs that are observable, either directly or indirectly, other than quoted prices included within level 1 for the asset or liability.

- c) Level 3 inputs are unobservable inputs for the asset or liability

#### 3.3. Use Of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities at the date of the financial statements and the results of operations during the reporting period. Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from these estimates. Difference between the actual results and estimates are recognized in the period in which the results are known/materialised.

#### 3.4. Revenue recognition

#### 3.5. Property, Plant and Equipment (PPE)

Property, plant and equipment (PPE) are carried at cost less accumulated depreciation and impairment losses, if any.

The cost of Property, plant and equipment (PPE) comprises its purchase price net of any trade discounts and rebates, any import duties and other taxes (other than those subsequently recoverable from the tax authorities), any directly attributable expenditure on making the asset ready for its intended use, other incidental expenses, present value of decommissioning costs (where there is a legal or constructive obligation to decommission) and interest on borrowings attributable to acquisition of qualifying fixed assets up to the date the asset is ready for its intended use.

Property, plant and equipment are tested for impairment whenever events or changes in circumstances indicate that an asset may be impaired. If an impairment loss is determined, the remaining useful life of the asset is also subject to adjustment. If the reasons for previously recognised impairment losses no longer exist, such impairment losses are reversed and recognised in income. Such reversal shall not cause the carrying amount to exceed the amount that would have resulted had no impairment taken place during the preceding periods.

The Company has elected to continue with carrying value of all its property, plant and equipment recognised as of 1 April, 2016 measured as per previous GAAP as its deemed cost on the date of transition to Ind AS.

#### Depreciation

Depreciation is recognised for Property, Plant and Equipment (PPE) so as to write-off the cost less residual values over their estimated useful lives. The estimated useful lives, residual values and depreciation method are reviewed at the end of each reporting period, with the effect of any changes in estimate accounted for on a prospective basis taking into account commercial and technological obsolescence as well as normal wear and tear.

Depreciation on tangible assets is provided on straight line

## CYBER MEDIA (INDIA) LIMITED

### NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS

method, except for vehicles which are depreciated on written down value method, over the useful lives of the assets estimated by Management.

Depreciation on assets acquired is provided for the full month, irrespective of the date on which the assets were put to use and depreciation is not provided in the month of sale/discard of an asset.

Depreciation for assets purchased/sold during a period is proportionately charged. Individual low cost assets (acquired for less than Rs.5000) are entirely depreciated in the year of acquisition.

#### 3.6. Inventory

Inventory of Newspaper, goods in transit are stated at cost or net realisable value, whichever is lower. Cost comprises all cost of purchase, cost of conversion and other costs incurred in bringing the inventories to their present location and condition. Cost formulae used are 'First in First Out', 'Average cost', or 'Specific Identification', as applicable. Due allowance is estimated and made for defective and obsolete items, wherever necessary, based on the past experience of the Company.

#### 3.7. Taxation

Income tax expense represents the sum of tax currently payable and deferred tax.

##### 3.7.1. Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from 'profit before tax' as reported in the statement of profit and loss because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible.

Current tax is determined on the basis of taxable income and tax credits computed for Company, in accordance with the applicable tax rates and the provisions of applicable tax laws applicable to Company in the respective jurisdiction in which it operates.

Advance taxes and provisions for current income taxes are presented in the Balance sheet after off-setting advance tax paid and income tax provision arising in the same tax jurisdiction and where the relevant taxpaying units intends to settle the asset and liability on a net basis.

##### 3.7.2 Deferred Tax

Deferred tax is provided on timing differences between tax and accounting treatments that originate in one period and are expected to be reversed or settled in subsequent periods. Deferred tax assets and liabilities are measured using the enacted/substantively enacted tax rates and laws for continuing operations.

Deferred tax assets are recognized for all deductible temporary differences and unused tax losses only if it is probable that future taxable amounts will be available to utilize those temporary differences and losses.

The carrying amount of deferred tax assets is reviewed at each balance sheet date to reassess realisation.

#### Current and deferred tax for the year

Current and deferred tax are recognised in profit or loss, except when they relate to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax are also recognised in other comprehensive income or directly in equity respectively.

#### 3.8. Employee Benefits

Provisions of the Payment of Gratuity Act, 1972 and Employee Provident Fund & Miscellaneous Provisions Act, 1952 are currently not applicable.

The undiscounted amount of short-term employees benefits expected to be paid in exchange for the services rendered by employees is recognized during the period when the employee renders the service.

#### 3.9. Provisions, Contingent Liabilities

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that the Company will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation. When a provision is measured using the cash flows estimated to settle the present obligation, its carrying amount is the present value of those cash flows (when the effect of the time value of money is material).

Contingent Liability is disclosed after careful evaluation of facts, uncertainties and possibility of reimbursement, unless the possibility of an outflow of resources embodying economic benefits is remote. Contingent liabilities are not recognized but are disclosed in notes.

#### 3.10. Financial instruments

Financial assets and liabilities are recognised when the Company becomes a party to the contractual provisions of the instrument. Financial assets and liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value measured on initial recognition of financial asset or financial liability. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit or loss (FVTPL) are recognised immediately in the statement of profit and loss.

##### Financial assets

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

##### Cash and cash equivalents

The Company considers all highly liquid financial instruments, which are readily convertible into known amounts of cash that are subject to an insignificant risk of change in value and having original maturities of three months or less from the date of

## CYBER MEDIA (INDIA) LIMITED

### NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS

purchase, to be cash equivalents. Cash and cash equivalents consist of balances with banks which are unrestricted for withdrawal and usage.

#### Financial assets at amortised cost

Financial assets are subsequently measured at amortised cost using the effective interest method if these financial assets are held within a business whose objective is to hold these assets in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

#### Financial assets at fair value through other comprehensive income

Financial assets are measured at fair value through other comprehensive income (OCI) if these financial assets are held within a business whose objective is achieved by both selling financial assets and collecting contractual cash flows, the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

On initial recognition, the Company makes an irrevocable election on an instrument-by-instrument basis to present the subsequent changes in fair value in other comprehensive income pertaining to investments in equity instruments, other than equity investment which are held for trading. Subsequently, they are measured at fair value with gains and losses arising from changes in fair value recognised in other comprehensive income and accumulated in the 'Reserve for equity instruments through other comprehensive income'. The cumulative gain or loss is not reclassified to profit or loss on disposal of the investments. So far, the Company has not elected to present subsequent changes in fair value of any investment in OCI.

#### Financial assets at fair value through profit or loss ('FVTPL')

Investment in equity instruments are classified as at FVTPL, unless the Company irrevocably elects on initial recognition to present subsequent changes in fair value in other comprehensive income for investment in equity instruments which are not held for trading.

Other financial assets are measured at fair value through profit or loss unless it is measured at amortised cost or at fair value through other comprehensive income on initial recognition. The transaction costs directly attributable to the acquisition of financial assets and liabilities at fair value through profit or loss are immediately recognised in profit or loss.

#### Impairment of financial assets (other than at fair value)

The Company measures the loss allowance for a financial instrument at an amount equal to the lifetime expected credit losses if the credit risk on that financial instrument has increased significantly since initial recognition. If the credit risk on a financial instrument has not increased significantly since initial recognition, the Company measures the loss allowance for that financial instrument at an amount equal to 12-month expected credit losses.

However, for trade receivables, the Company measures the loss

allowance at an amount equal to lifetime expected credit losses. In cases where the amounts are expected to be realised up to one year from the date of the invoice, loss for the time value of money is not recognised, since the same is not considered to be material.

#### Derecognition of financial assets

On derecognition of a financial asset in its entirety, the difference between the asset's carrying amount and the sum of the consideration received and receivable and the cumulative gain or loss that had been recognised in profit or loss if such gain or loss.

### 3.11. Financial liabilities and equity instruments

#### Classification as debt or equity

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

#### Equity Instruments

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

#### Compound financial instruments

The components of compound instruments are classified separately as financial liabilities and equity in accordance with the substance of the contractual arrangements and the definitions of a financial liability and an equity instrument. A conversion option that will be settled by issue of fixed number of the Company's own equity instruments in exchange of a fixed amount of cash or another financial asset is an equity instrument.

At the date of issue, the fair value of the liability component is estimated using the prevailing market interest rate for similar non-convertible instruments. This amount is recognised as a liability on an amortised cost basis using the effective interest method until extinguished upon conversion or at the instrument's maturity date.

The conversion option classified as equity is determined by deducting the amount of the liability component from the fair value of the compound instrument as a whole. This is recognised and included in equity, net of income tax effects, and is not subsequently remeasured. In addition, the conversion option classified as equity will remain in equity until the conversion option is exercised, in which case, the balance recognised in equity will be transferred to other component of equity. When the conversion option remains unexercised at the maturity date of the convertible note, the balance recognised in equity will be transferred to retained earnings. No gain or loss is recognised in profit or loss upon conversion or expiration of the conversion option.

Transaction costs that relate to the issue of the convertible notes are allocated to the liability and equity components in proportion to the allocation of the gross proceeds. Transaction costs relating to the equity component are recognised directly



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in equity. Transaction costs relating to the liability component are included in the carrying amount of the liability component and are amortised over the lives of the convertible notes using the effective interest method.

#### Financial liabilities

All financial liabilities are subsequently measured at amortised cost using the effective interest method.

#### Derecognition of financial liabilities

The Company derecognises financial liabilities when, and only when, the Company's obligations are discharged, cancelled or have expired. The difference between the carrying amount of the financial liability derecognised and the consideration paid and payable is recognised in profit or loss.

#### 3.12. Trade and other Payables

These amounts represent liabilities for goods & services provided to the Company prior to the end of the financial year which are unpaid. These are recognised initially at fair value and subsequently measured at amortised cost using effective interest method.

#### 3.13. Segment reporting

The Company is mainly engaged in Media Business which is identified as the only reportable business segment of the company in accordance with the requirements of Ind AS 108 - 'Operating Segment Reporting'; notified under the Companies (Indian Accounting Standards) Rules, 2015. All the operating facilities are located in India.

The Company's business activity primarily falls within a single geographical segment.

#### 3.14. Cash flow statement

Cash flows are reported using the indirect method, whereby profit / (loss) before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.

#### 3.15. Earnings per share

Basic earnings per share is computed by dividing the profit/loss for the year attributable to the shareholders of the parent Company by the weighted average number of equity shares outstanding during the year. Diluted earnings per share is computed by dividing the profit/loss for the year attributable to the shareholders of the parent as adjusted for dividend, interest and other charges to expense or income (net of any attributable taxes) relating to the dilutive potential equity shares, by the weighted average number of equity shares considered for deriving basic earnings per share and the weighted average number of equity shares which could have been issued on the conversion of all dilutive potential equity shares. Potential equity shares are deemed to be dilutive only if their conversion to equity shares would decrease the net profit per share from continuing ordinary operations. Potential dilutive equity shares are deemed to be converted as at the beginning of the period,

unless they have been issued at a later date. The dilutive potential equity shares are adjusted for the proceeds receivable had the shares been actually issued at fair value (i.e. average market value of the outstanding shares). Dilutive potential equity shares are determined independently for each period presented. The number of equity shares and potentially dilutive equity shares are adjusted for share splits / reverse share splits and bonus shares, as appropriate.

#### 3.16. Operating Cycle

Based on the nature of products/activities of the Company and the normal time between acquisition of assets and their realization in cash or cash equivalents, the Company has determined its operating cycle as 12 months for the purpose of classification of its assets and liabilities as current and non-current.

#### 3.17. First-time adoption optional exemptions

##### Overall principle

The Company has prepared the opening balance sheet as per Ind AS as of 1 April, 2016 (the transition date) by recognizing all assets and liabilities whose recognition is required by Ind AS, not recognizing items of assets or liabilities which are not permitted by Ind AS, by reclassifying items from previous GAAP to Ind AS as required under Ind AS, and applying Ind AS in measurement of recognised assets and liabilities. However, this principle is subject to the certain exception and certain optional exemptions availed by the Company as detailed below.

##### Derecognition of financial assets and financial liabilities

The Company has applied the derecognition requirements of financial assets and financial liabilities prospectively for transactions occurring on or after 1 April, 2016 (the transition date).

##### Classification of debt instruments

The Company has determined the classification of debt instruments in terms of whether they meet the amortised cost criteria or the FVOCI criteria based on the facts and circumstances that existed as of the transition date.

##### Impairment of Financial Assets

The Company has applied the impairment requirements of Ind AS 109 retrospectively; however, as permitted by Ind AS 101, it has used reasonable and supportable information that is available without undue cost or effort to determine the credit risk at the date that financial instruments were initially recognised in order to compare it with the credit risk at the transition date. Further, the Company has not undertaken an exhaustive search for information when determining, at the date of transition to Ind ASs, whether there have been significant increases in credit risk since initial recognition, as permitted by Ind AS 101.

##### Deemed cost for Property, Plant and Equipment and Intangible Assets

The Company has elected to continue with the carrying value of all of its plant and equipment and intangible assets recognised as of 1 April, 2016 (transition date) measured as per the previous GAAP and use that carrying value as its deemed

## CYBER MEDIA (INDIA) LIMITED

### NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS

cost as of the transition date.

#### **Deemed cost for investments in Subsidiaries, Joint Ventures and Associates**

The Company has elected to continue with the carrying value of all of its investments in subsidiaries, joint ventures and associates recognised as of 1 April, 2016 (transition date) measured as per the previous GAAP and use that carrying value as its deemed cost as of the transition date.

#### **3.18. Use of estimates**

The preparation of the financial statement in conformity with Ind AS requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognised in the periods in which the results are known / materialise.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimates are revised and current and / or future periods are affected.

#### **3.19. Critical accounting judgments and key sources of estimation uncertainty**

##### **3.19.1. Critical accounting judgments in applying accounting policies**

The following are the critical judgements, apart from those involving estimations that the Management have made in the process of applying the Company's accounting policies and that have most significant effect on the amounts recognised in the consolidated financial statements.

##### **Defined benefit plans (gratuity benefits)**

The cost of the defined benefit gratuity plan and other post-employment medical benefits and the present value of the gratuity obligation are determined using actuarial valuations. An actuarial valuation involves making various assumptions that may differ from actual developments in the future. These include the determination of the discount rate, future salary increases and mortality rates. Due to the complexities involved in the valuation and its long-term nature, a defined benefit obligation is highly sensitive to changes in these assumptions. All assumptions are reviewed at each reporting date.

##### **Fair value measurement of financial instruments**

When the fair values of financial 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 DCF model. The inputs to these models are taken from observable markets where possible, but where this is not feasible, a degree of judgement is required in establishing fair values. Judgements include considerations of inputs such as liquidity risk, credit risk and volatility. Changes in assumptions about these factors could affect the reported fair value of financial instruments.

#### **3.20. Key Source of estimation uncertainty**

Key source of estimation uncertainty at the date of the financial statements, which may cause a material adjustment to the carrying amounts of assets and liabilities within the next financial year, is in respect of impairment of investments, provisions and contingent liabilities.

The areas involving critical estimates are:

##### **Useful lives and residual values of property, plant and equipment**

Useful life and residual value of property, plant and equipment are based on management's estimate of the expected life and residual value of those assets. These estimates are reviewed at the end of each reporting period. Any reassessment of these may result in change in depreciation expense for future years (Refer note no 3.5).

##### **Impairment of Property Plant and Equipment**

The recoverable amount of the assets has been determined on the basis of their value in use. For estimating the value in use it is necessary to project the future cash flow of assets over its estimated useful life. If the recoverable amount is less than its carrying amount, the impairment loss is accounted for in statement of profit or loss.

##### **Valuation of Deferred tax assets**

Deferred tax assets are recognised only to the extent it is considered probable that those assets will be recoverable. This involves an assessment of when those deferred tax assets are likely to reverse and a judgment as to whether or not there will be sufficient taxable profits available to offset the tax assets when they do reverse. The Company reviews the carrying amount of deferred tax assets at the end of each reporting period. Any change in the estimates of future taxable income may impact the recoverability of deferred tax assets (Refer note 3.7.2.).

##### **Provisions and contingencies**

A provision is recognised when the Company has a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation in respect of which a reliable estimate can be made. Provisions (excluding retirement benefits) are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the Balance Sheet date. These are reviewed at each Balance Sheet date and adjusted to reflect the current best estimates. Contingent liabilities are disclosed in the Notes. Contingent assets are not recognised but disclosed in the financial statements wherever applicable.

**CYBER MEDIA (INDIA) LIMITED**  
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**NOTE 4 : PROPERTY, PLANT AND EQUIPMENT****(Rs. in Lakhs)**

	As at 31 March, 2019	As at 31 March, 2018
<b>Carrying amounts of :</b>		
Land (Freehold)	40.36	40.36
Buildings (Freehold)	238.47	243.58
Computer	3.05	2.39
Furniture & Fixtures	0.19	0.23
Equipments & Installations	0.96	0.97
Air Conditioners	4.66	3.99
Generator	2.27	2.27
Vehicles	5.85	(0.01)
	<b>295.81</b>	<b>293.78</b>

	Land (Freehold)	Building (Freehold)	Computer	Furniture and fixtures	Equipments & Installations	Air Conditioners	Generators	Vehicles	Total
<b>Deemed cost</b>									
<b>Balance at 1 April, 2018</b>	40.36	254.05	38.76	25.22	12.89	(26.25)	5.66	15.14	365.83
Additions		-	0.80		0.11	0.72		6.37	8.00
Disposals		-						(15.15)	(15.15)
<b>Balance at 31 March, 2019</b>	40.36	254.05	39.56	25.22	13.00	(25.53)	5.66	6.36	358.68
<b>Accumulated depreciation</b>									
<b>Balance at 1 April, 2018</b>	-	10.47	36.37	24.99	11.92	(30.24)	3.39	15.15	72.05
Depreciation expense		5.11	0.14	0.04	0.12	0.06	-	0.51	5.97
Eliminated on disposals of assets					-	-		(15.15)	(15.15)
<b>Balance at 31 March, 2019</b>	-	15.58	36.51	25.03	12.04	(30.18)	3.39	0.51	62.87
<b>Carrying amount</b>									
<b>Balance at 1 April, 2018</b>	40.36	243.58	2.39	0.23	0.97	3.99	2.27	(0.01)	293.78
Additions	-	-	0.80	-	0.11	0.72	-	6.37	8.00
Disposals	-	-	-	-	-	-	-	-	-
Depreciation expense	-	5.11	0.14	0.04	0.12	0.06	-	0.51	5.97
<b>Balance at 31 March, 2019</b>	40.36	238.47	3.05	0.19	0.96	4.66	2.27	5.85	295.81

**Notes:**

\*\* Assets are mortgage against secured term loans from banks & financial institutions (refer note no. 16)

**CYBER MEDIA (INDIA) LIMITED****NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS****NOTE 5 : OTHER INTANGIBLE ASSETS****(Rs. in Lakhs)**

	As at 31 March, 2019	As at 31 March, 2018
<b>Carrying amounts of :</b>		
Capitalized Software (Purchased)	-	8.08
Trademarks (Purchased)	-	-
Commercial Rights (Internally Generated)	-	-
	-	8.08

	Capitalized Software (Purchased)	Trademarks (Purchased)	Commercial Rights (Internally Generated)	Total
<b>Balance at 1 April, 2018</b>	8.08	1.73	56.79	66.60
Additions			-	-
Disposals		-	-	-
<b>Balance at 31 March, 2019</b>	8.08	1.73	56.79	66.60
<b>Accumulated depreciation</b>				
<b>Balance at 1 April, 2018</b>	-	1.73	56.79	58.52
Depreciation expense	8.08			8.08
Eliminated on disposals of assets				-
<b>Balance at 31 March, 2019</b>	8.08	1.73	56.79	66.60
<b>Carrying amount</b>				
<b>Balance at 1 April, 2018</b>	8.08	-	-	8.08
Additions		-	-	-
Disposals		-	-	-
Depreciation expense	8.08	-	-	8.08
<b>Balance at 31 March, 2019</b>	-	-	-	-

**Notes:**

\*\* Assets are mortgage against secured term loans from banks & financial institutions (refer note no. 16)

**CYBER MEDIA (INDIA) LIMITED****NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS****NOTE 6 : NON CURRENT INVESTMENTS****(Rs. in Lakhs)**

	As at 31 March, 2019		As at 31 March, 2018	
	Number	Amount	Number	Amount
<b>a) Trade investments (in Equity Shares)</b>				
<b>Unquoted</b>				
<b>In associates - at cost</b>				
Cyber Media Foundation Limited Equity shares of Rs.10 each fully paid	250000	25.00	250000	25.00
<b>In Subsidiaries - at cost</b>				
Cyber Media Research & Service Limited Equity shares of Rs.10 each fully paid	75000	7.50	104850	10.49
Cyber Astro Limited Equity shares of Rs.10 each fully paid	75000	7.50	75000	7.50
Cyber Media India LLC (Representing 100% ownership interest)		1,288.25		1,288.25
Cybermedia Digitix Limited Equity shares of Rs.10 each fully paid	10000	1.00	-	-
<b>b) Other investments (in Equity Shares) - at FVTPL</b>				
<b>Unquoted</b>				
Cheekotel Venture Limited Equity shares of Rs.6 each fully paid	750000	45.00	750000	45.00
Anytime Media Private Limited Equity shares of Rs. 10 each fully paid	25000	25.00	25000	25.00
Resonant Electronics Pvt. Ltd. Equity shares of Rs. 10 each fully paid	167	0.02	167	0.02
Ceantra Technologies Pvt. Ltd. Equity shares of Rs. 10 each fully paid	167	0.02	167	0.02
Fitnano Technologies Pvt. Ltd. Equity shares of Rs. 10 each fully paid	167	0.02	167	0.02
Starbru Techsystems Pvt.Ltd. Equity shares of Rs. 10 each fully paid	834	0.08	834	0.08
Stemrobo Technologies Pvt. Ltd. Equity shares of Rs. 10 each fully paid	167	0.02	167	0.02
Univlabs Technologies Pvt. Ltd. Equity shares of Rs. 10 each fully paid	167	0.02	167	0.02
AJ Simply Purify Technologies Pvt. Ltd. Equity shares of Rs. 10 each fully paid	167	0.02	167	0.02
Doorashta Analytics Pvt. Ltd. Equity shares of Rs. 10 each fully paid	183	0.02	183	0.02
EVI Technologies Pvt. Ltd. Equity shares of Rs. 10 each fully paid	167	0.02	167	0.02
<b>Total</b>		<b>1,399.47</b>		<b>1,401.46</b>
Aggregate amount of Quoted investments				
Market Value of Quoted investments				
Aggregate amount of Unquoted Investments		<b>1,399.47</b>		<b>1,401.46</b>
Aggregate provision for diminution in the value of investments				

**Notes: Details of significant investment in subsidiaries/associates**

Name of the subsidiary/Associate	Principle place of business	Proportion of ownership interest and voting right held in subsidiaries/ associates		Method of valuation
		As at 31 March 2019	As at 31 March 2018	
<b>Associate:</b> Cyber Media Foundation Limited	India	50.00%	50.00%	Cost
<b>Subsidiary:</b> Cyber Media Research & Service Limited	India	50.00%	69.90%	Cost
Cybermedia Digitix Limited	India	100.00%	0.00%	Cost
Cyber Media India LLC	USA	100.00%	100.00%	Cost
Cyber Astro Limited (through Board's control)	India	37.50%	37.50%	Cost
Kurrent Media LLC (through Board's control)	USA	0.00%	0.00%	Cost

**CYBER MEDIA (INDIA) LIMITED**  
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**NOTE 7 : LOANS****(Rs. in Lakhs)**

Particulars	As at 31 March, 2019	As at 31 March, 2018
<b>Non Current</b>		
<b>Unsecured, considered good</b>		
Security deposits	34.10	10.08
	<b>34.10</b>	10.08
<b>Current</b>		
<b>Unsecured, considered good</b>		
Security deposits	4.72	29.62
<b>Total</b>	<b>4.72</b>	29.62

**NOTE 8 : DEFERRED TAX ASSET (NET)****(Rs. in Lakhs)**

Particulars	As at 31 March, 2019	As at 31 March, 2018
Deferred Tax Asset	461.36	463.56
<b>Total</b>	<b>461.36</b>	463.56

**(Rs. in Lakhs)**

2018-19	Opening Balance	Recognised in Statement of profit and loss	Recognised in other comprehensive income	Closing Balance
<b>Deferred tax assets in relation to</b>				
- Provisions	30.41	1.50		31.91
- Carry forward losses	489.03	22.30		511.33
- Fixed assets	(55.88)	(26.00)		(81.88)
<b>Total</b>	<b>463.56</b>	<b>(2.20)</b>		<b>461.36</b>

**(Rs. in Lakhs)**

2017-18	Opening Balance	Recognised in Statement of profit and loss	Recognised in other comprehensive income	Closing Balance
<b>Deferred tax assets in relation to</b>				
- Provisions	42.74	(12.33)	-	30.41
- Carry forward losses	480.70	8.33	-	489.03
- Fixed assets	(47.80)	(8.08)	-	(55.88)
<b>Total</b>	<b>475.64</b>	<b>(12.08)</b>	-	<b>463.56</b>

**NOTE 9 : INVENTORIES****(Rs. in Lakhs)**

Particulars	As at 31 March, 2019	As at 31 March, 2018
<b>(Valued at lower of cost or Net realizable value)</b>		
<b>a. Raw Materials</b>		
-Purchase Paper Account	4.59	5.33
<b>b. Stock in Trade</b>		
-CD Software	-	-
<b>Total</b>	<b>4.59</b>	5.33

**CYBER MEDIA (INDIA) LIMITED**  
NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS

**NOTE 10 : TRADE RECEIVABLES****(Rs. in Lakhs)**

Particulars	As at 31 March, 2019	As at 31 March, 2018
<b>Unsecured, considered good</b>		
Trade Receivables	1,711.44	2,170.42
Less: Allowance for expected credit loss	(204.17)	(177.94)
<b>Total</b>	<b>1,507.27</b>	<b>1,992.48</b>

\*\* Trade receivable includes amount due from Subsidiary/Associates on account of expenses incurred on behalf.

\*\* Trade receivable includes Rs. 2,80,88,153/- (for F.Y. 2018-19) receivable from CyberMedia India LLC. A wholly owned subsidiary entity of the Company in view of encashment of Stand By Letter of Credit by State Bank of Mysore. Now to be treated for advance against share purchase as per security purchase agreement being entered between the said subsidiary entity and the Company

\*\* Expected credit loss ("ECL") is the difference between all contractual cash flows that are due to the Company under the contract and the cash flows that the entity expects to receive, discounted at the weighted average cost of borrowing. The management has carried out internal assessment procedures and accordingly the realization date has been taken on actual receipt basis and for receivables due, realization date has been estimated considering the experience in payment processing procedures of the respective customer category.

**Movement in the expected credit loss allowance****(Rs. in Lakhs)**

Particulars	As at 31 March, 2019	As at 31 March, 2018
Balance at the beginning of the year	177.94	262.13
Movement in expected credit loss allowance on trade receivables calculated at lifetime expected credit losses	26.23	(84.19)
Balance at the end of the year	204.17	177.94

**NOTE 11: CASH AND CASH EQUIVALENTS****(Rs. in Lakhs)**

Particulars	As at 31 March, 2019	As at 31 March, 2018
<b>Balances with banks</b>		
- in current accounts	17.34	9.86
- fixed deposits	1.56	1.43
Cash on hand	0.41	0.32
	<b>19.31</b>	<b>11.61</b>
<b>Other bank balances</b>		
-Margin Money deposits	4.71	4.71
-Fixed Deposits	3.99	3.20
<b>Total</b>	<b>8.69</b>	<b>7.91</b>

\*\* Total of bank guarantees outstanding as at year end amounting to Rs. 470,500/- given to customs and postal department against which 100% margin has been deposited with the bank.

**CYBER MEDIA (INDIA) LIMITED****NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS****NOTE 12 : CURRENT TAX ASSET (NET)****(Rs. in Lakhs)**

Particulars	As at 31 March, 2019	As at 31 March, 2018
Advance Tax & TDS	93.91	1,596.49
Less: Provision for income tax & FBT	-	(1,293.89)
<b>Total</b>	<b>93.91</b>	<b>302.60</b>

**NOTE 13 : OTHER CURRENT ASSETS****(Rs. in Lakhs)**

Particulars	As at 31 March, 2019	As at 31 March, 2018
<b>Current</b>		
Prepaid expenses	0.92	1.27
Insurance group medical receivable	4.19	4.20
Insurance claim receivable	0.11	0.11
Insurance accidental receivable	-	-
Other advances-imprest account	7.14	8.66
Advances to others	7.89	5.78
<b>Total</b>	<b>20.26</b>	<b>20.02</b>

**NOTE 14 : SHARE CAPITAL****(Rs. in Lakhs)**

Particulars	As at 31 March, 2019	As at 31 March, 2018
<b>Authorised share capital</b>		
1,43,50,000 fully paid equity shares of Rs. 10 each (as at 31 March, 2017: 1,43,50,000, as at 1 April, 2016: 1,43,50,000)	1,435.00	1,435.00
	<b>1,435.00</b>	<b>1,435.00</b>
<b>Issued, subscribed and fully paid-up</b>		
1,28,67,242 fully paid equity shares of Rs. 10 each (as at 31 March, 2017: 1,15,67,242 as at 1 April, 2016: 1,05,01,242)	1,286.72	1,286.72
	<b>1,286.72</b>	<b>1,286.72</b>

See notes (i) to (iii) below

**(i) Fully paid equity shares**

Particulars	As at 31 March, 2019		As at 31 March, 2018	
	Number of shares	(Rs. in Lakhs)	Number of shares	(Rs. in Lakhs)
Shares outstanding at the beginning of the year	12,867,242	1,286.72	11,567,242	1,156.72
Shares issued during the year	-	-	1,300,000	130.00
<b>Shares outstanding at the end of the year</b>	<b>12,867,242</b>	<b>1,286.72</b>	<b>12,867,242</b>	<b>1,286.72</b>

**(ii) Rights, preferences and restriction attached to equity shares**

Company has only one class of equity shares having a par value of Rs.10/-. Each holder of equity shares is entitled to one vote per share. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders



**CYBER MEDIA (INDIA) LIMITED**  
NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS

(iii) Details of shares held by shareholders holding more than 5% of shares:

Particulars	As at 31 March, 2019		As at 31 March, 2018	
	Number of shares	% Holding	Number of shares	% Holding
<b>Equity shares of Rs.10 each fully paid</b>				
Pradeep Gupta	4,661,236	36.23	4,661,236	36.23
Sudha Bala Gupta	1,017,683	7.91	1,017,683	7.91
Dhaval Gupta	922,697	7.17	922,697	7.17
Vimgi Investments Private Limited	1,300,000	10.10	1,332,135	10.35
	<b>7,901,616</b>	<b>61.41</b>	<b>7,933,751</b>	<b>61.66</b>

(a) As per records of the company, including its register of shareholders/members and other declarations received from shareholders regarding beneficial interest, the above shareholding represents legal ownerships of shares.

(iv) The Company has not allotted any fully paid up shares pursuant to contract(s) without payment being received in cash nor has allotted any fully paid up shares by way of bonus shares nor has bought back any class of shares during the period of five years immediately preceding the balance sheet date.

**NOTE 15 : OTHER EQUITY**

(Rs. in Lakhs)

Particulars	As at 31 March, 2019	As at 31 March, 2018
Retained earnings	(3,193.09)	(3,032.13)
General reserve	1,530.34	1,530.34
Securities Premium Reserve	1,439.31	1,439.31
Capital Reserve	112.86	112.86
<b>Total</b>	<b>(110.58)</b>	<b>50.38</b>

**NOTE 15.1 RETAINED EARNINGS**

(Rs. in Lakhs)

Particulars	Year ended 31 March, 2019	Year ended 31 March, 2018
Balance at the beginning of year	(3,032.13)	(3,041.85)
Profit for the year	(160.96)	9.72
<b>Balance at the end of the year</b>	<b>(3,193.09)</b>	<b>(3,032.13)</b>

The amount that can be distributed by the Company as dividends to its equity shareholders is determined based on the financial statements of the Company and also considering the requirements of the Companies Act 2013. Thus, the amounts reported above are not distributable in entirety.

**NOTE 15.2 GENERAL RESERVE**

(Rs. in Lakhs)

Particulars	Year ended 31 March, 2019	Year ended 31 March, 2018
Balance at the beginning of year	1,530.34	1,530.34
Transfer to Retained earning	-	-
<b>Balance at the end of year</b>	<b>1,530.34</b>	<b>1,530.34</b>

The general reserve is used from time to time to transfer profits from retained earnings for appropriation purposes.

**CYBER MEDIA (INDIA) LIMITED****NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS****NOTE 15.3 SECURITIES PREMIUM RESERVE****(Rs. in Lakhs)**

Particulars	Year ended 31 March, 2019	Year ended 31 March, 2018
Balance at the beginning of year	1,439.31	1,439.31
Addition during the year	-	-
<b>Balance at the end of year</b>	<b>1,439.31</b>	<b>1,439.31</b>

Security premium reserve is used as per the provisions of Companies Act, 2013.

**NOTE 15.4 CAPITAL RESERVE****(Rs. in Lakhs)**

Particulars	Year ended 31 March, 2019	Year ended 31 March, 2018
Balance at the beginning of year	112.86	112.86
Addition during the year	-	-
<b>Balance at the end of year</b>	<b>112.86</b>	<b>112.86</b>

**NOTE 16 : BORROWINGS****(Rs. in Lakhs)**

Particulars	Year ended 31 March, 2019	Year ended 31 March, 2018
<b>Non Current</b>		
<b>Secured Loans- Term</b>		
Pridhivi Asset Reconstruction & Securitisation Co.	1,099.44	1,035.44
<b>Unsecured Loans</b>		
Pradeep Gupta-loan	313.05	365.99
<b>Total</b>	<b>1,412.49</b>	<b>1,401.43</b>
<b>Current</b>		
<b>Secured loan</b>		
Pridhivi Asset Reconstruction & Securitisation Co.	81.00	114.00
<b>Unsecured Loan</b>		
Others	55.00	124.99
<b>Total</b>	<b>136.00</b>	<b>238.99</b>

**Secured term loans from banks :**

- a) Rs. 118,043,709/- (Rs.136,549,244/- ) From Pridhivi Asset Reconstruction & Securitisation Co., is secured by way of first charge on all the present and future, movable (excluding those charged to hire purchasers) and immovable assets including current assets of the company. Also the loans are secured by personal guarantee of Mr. Pradeep Gupta, Chairman & Managing Director. This loan was earlier from State Bank of India (formerly known as State Bank of Mysore)

- b) Interest rates of Unsecured Loan are as set out as below :-

**(Rs. in Lakhs)**

	Interest Rates	Amount
<b>Current -Others</b>		
Kanu Doshi Associates LLP	21.00%	15.00
KDA Corporate Advisors LLP-Advance	21.00%	40.00

**CYBER MEDIA (INDIA) LIMITED**  
NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS

**NOTE 17 : LONG TERM PROVISIONS****(Rs. in Lakhs)**

Particulars	As at 31 March, 2019	As at 31 March, 2018
<b>Non Current</b>		
Provision for Gratuity	52.47	62.65
Provision for Leave Encashment	17.23	19.86
	<b>69.71</b>	82.51
<b>Current</b>		
Provision for Gratuity	37.34	34.14
Provision for Leave Encashment	15.67	14.49
<b>Total</b>	<b>53.01</b>	48.63

**NOTE 18 : TRADE PAYABLES****(Rs. in Lakhs)**

Particulars	As at 31 March, 2019	As at 31 March, 2018
Total outstanding dues of creditors other than micro and small enterprises	599.10	652.97
<b>Total</b>	<b>599.10</b>	652.97

**Note:****Details of dues to Micro and Small Enterprises as per MSMED Act, 2006**

During the period ended December 31, 2006, Government of India has promulgated an Act namely The Micro, Small and Medium Enterprises Development Act, 2006 which comes into force with effect from October 2, 2006. As per the Act, the Company is required to identify the Micro, Small and Medium suppliers and pay them interest on overdue beyond the specified period irrespective of the terms agreed with the suppliers. The management has confirmed that none of the suppliers have confirmed that they are registered under the provision of the Act. In view of this, the liability of the interest and disclosure are not required to be disclosed in the financial statements.

**NOTE 19: OTHER CURRENT LIABILITIES****(Rs. in Lakhs)**

Particulars	As at 31 March, 2019	As at 31 March, 2018
<b>Current</b>		
Statutory dues payable	116.27	237.46
Advances for which value is still to be given	0.50	260.46
Security deposits	286.30	286.98
<b>Total</b>	<b>403.07</b>	784.90

**NOTE 20 : REVENUE FROM OPERATIONS****(Rs. in Lakhs)**

Particulars	Year ended 31 March, 2019	Year ended 31 March, 2018
Sale of Products	352.42	366.48
Sale of Services	281.32	263.90
<b>Total</b>	<b>633.74</b>	630.38

**CYBER MEDIA (INDIA) LIMITED**  
NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS

**NOTE 21 : OTHER INCOME****(Rs. in Lakhs)**

Particulars	Year ended 31 March, 2019	Year ended 31 March, 2018
Interest Income- others	4.49	2.45
Interest on FD	0.91	0.08
Difference in exchange	-	0.02
Notice Pay	2.12	0.19
Profit on sale of assets	-	-
Rental Income	18.18	0.20
Raddi Scrap sales	0.59	0.24
Interest on financial asset carried at amortised cost	-	235.00
Forex gain/loss	-	(0.20)
Long Term Capital Gain	303.01	296.63
Misc Income	19.36	
<b>Total</b>	<b>348.66</b>	534.61

**NOTE 22 : COST OF MATERIALS CONSUMED****(Rs. in Lakhs)**

Particulars	Year ended 31 March, 2019	Year ended 31 March, 2018
Imported	-	-
Indigenous	18.93	20.63
<b>Total</b>	<b>18.93</b>	20.63

**NOTE 23 : CHANGES IN INVENTORIES OF FINISHED GOODS/WORK IN PROGRESS AND STOCK IN TRADE****(Rs. in Lakhs)**

Particulars	Year ended 31 March, 2019	Year ended 31 March, 2018
Opening Stock	-	81.93
Closing Stock	-	-
<b>Total</b>	<b>-</b>	<b>81.93</b>

**NOTE 24 : EMPLOYEE BENEFIT EXPENSE****(Rs. in Lakhs)**

Particulars	Year ended 31 March, 2019	Year ended 31 March, 2018
Salaries, wages & Bonus	327.50	392.60
Contribution to other funds	11.26	12.89
Professional expenses	32.20	23.13
Staff welfare expenses & other benefits	7.39	3.70
Recruitment	1.21	0.97
<b>Total</b>	<b>379.57</b>	433.29

**NOTE 25: FINANCE COST****(Rs. in Lakhs)**

Particulars	Year ended 31 March, 2019	Year ended 31 March, 2018
Interest	106.00	145.08
Other borrowing cost	13.15	6.66
<b>Total</b>	<b>119.15</b>	151.74

\*\*Company has not capitalized any borrowing cost during the year.

**CYBER MEDIA (INDIA) LIMITED****NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS****NOTE 26 : DEPRECIATION & AMORTIZATION EXPENSES****(Rs. in Lakhs)**

<b>Particulars</b>	<b>Year ended 31 March, 2019</b>	<b>Year ended 31 March, 2018</b>
<b>Depreciation on tangible assets</b>		
Air Conditioner	0.06	-
Buildings	5.11	5.23
Computer	0.14	33.73
Equipment & Installation	0.12	11.66
Furniture & Fixture	0.04	22.87
Generator	-	1.06
Vehicles	0.51	12.42
<b>Amortization on intangible assets</b>		
Commercial rights	-	25.88
Trademarks	-	1.74
Software	8.08	-
<b>Total</b>	<b>14.04</b>	<b>114.59</b>

**NOTE 27 : OTHER EXPENSES****(Rs. in Lakhs)**

<b>Particulars</b>	<b>Year ended 31 March, 2019</b>	<b>Year ended 31 March, 2018</b>
Printing & Processing	31.62	40.93
Content hosting Expenses	190.53	103.84
Discount on sales & services	-	4.98
Bank Charges	0.80	-
Packing & Despatch	12.24	13.40
Rent	4.47	9.12
Repairs to building	12.32	4.33
Repairs to machinery	1.44	0.72
Insurance	0.67	0.17
Rates & Taxes	7.67	4.41
Miscellaneous exp	15.16	8.66
Printing & stationary	1.96	1.41
Repair & Maintenance	3.07	1.34
Vehicle running & Maintenance	8.75	7.30
Interest expenses	13.71	10.13
Difference in exchange	0.50	0.30
Debit balances written off	-	66.34
Payment to auditors	3.30	3.55
Legal & Professional charges	18.10	13.12
Correspondence & Communication	11.49	8.57
Power & Fuel	42.20	15.16
Travelling & Conveyance	20.83	18.08
<b>Total</b>	<b>400.83</b>	<b>335.86</b>

**CYBER MEDIA (INDIA) LIMITED**  
NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS

(I) (Rs. in Lakhs)

Payment to auditor comprise	Year ended March 31, 2019	Year ended March 31, 2018
(i) Statutory audit Fee	2.75	3.25
(ii) Limited review	0.20	-
(ii) Tax audit Fees	0.35	-
(iii) Certificate and other fees	-	0.30
(iv) Out of pocket expenses	-	-
<b>Total</b>	<b>3.30</b>	<b>3.55</b>

**NOTES 28: INCOME TAXES**

(Rs. in Lakhs)

**28.1 Income taxes recognised in profit and loss**

Particulars	Year ended 31 March, 2019	Year ended 31 March, 2018
<b>Current tax</b>	-	5.15
In respect of the current year	-	-
In respect of the prior years	-	5.15
<b>Deferred tax</b>	<b>210.83</b>	12.08
In respect of the current year	<b>210.83</b>	12.08
<b>Total income tax expense recognised in the current year</b>	<b>210.83</b>	17.23

The income tax expense for the year can be reconciled to the accounting profit as follows:

(Rs. in Lakhs)

Particulars	Year ended 31 March, 2019	Year ended 31 March, 2018
<b>Profit before tax</b>	<b>49.87</b>	26.95
Statutory Income tax rate	<b>34.608%</b>	34.608%
Tax at Indian statutory income tax rate	<b>17.26</b>	9.33
Effect of income that is exempt from taxation	-	-
Effect of expenses that are not deductible in determining taxable profit	-	7.90
Adjustment recognised in the current year in relation to the current tax of prior years	-	-
<b>Income tax expense recognised in profit or loss</b>	<b>17.26</b>	17.23

The tax rate used for the years ended 31 March, 2019 and 31 March, 2018 reconciliations above is the corporate tax rate of 34.608% payable by corporate entities in India on taxable profit under the Income tax law.

**28.2 Income tax recognised in other comprehensive income**

(Rs. in Lakhs)

Particulars	Year ended 31 March, 2019	Year ended 31 March, 2018
<b>Current tax</b>		
Remeasurements of defined benefit obligation	-	-
<b>Deferred Tax</b>		
Remeasurements of defined benefit obligation	-	-
<b>Total income tax recognised in other comprehensive income</b>	<b>-</b>	<b>-</b>

**CYBER MEDIA (INDIA) LIMITED**  
NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS

**NOTE 29 : SEGMENT REPORTING**

The Company is mainly engaged in Print Media Business which is identified as the only and primary business segment of the company. Therefore, no further information is required to be disclosed. Further all the operating facilities are located in India. There are no reportable segments in accordance with the requirements of Ind AS 108 'Operating Segment Reporting', notified under the Companies (Indian Accounting Standards) Rules, 2015.

**29.1 Geographical information****(Rs. in Lakhs)**

- a. The Company is domiciled in India. The amount of its revenue from external customers broken down by location of customers in tabulated below:

Geography	For the year ended 31 March, 2019	For the year ended 31 March, 2018
India	617.05	603.11
Outside India	16.69	27.27
	<b>633.74</b>	<b>630.38</b>

- b. Information regarding geographical non-current assets is as follows:

**(Rs. in Lakhs)**

Geography	As at 31 March, 2019	As at 31 March, 2018
India	295.81	301.86
Outside India	-	-
	<b>295.81</b>	<b>301.86</b>

- c. Information about major customers

Out of the total revenue of Rs. 630.38/- lakhs for 31st March 2018, no customer have 10% or more of the total revenue.

**NOTE 30 : EARNINGS PER SHARE****(Rs. in Lakhs)**

Basic earnings per equity share has been computed by dividing net profit after tax by the weighted average number of equity shares outstanding for the year.

Particulars	For the year ended 31 March, 2019	For the year ended 31 March, 2018
Profit after tax (Rs. in lakhs)	<b>(160.96)</b>	9.72
Number of equity shares	<b>12,867,242</b>	12,867,242
Weighted average number of equity shares used in computing the basic earnings per share	<b>12,867,242</b>	12,867,242
Basic and Diluted earnings per share of Rs. 10 each	<b>(1.25)</b>	0.08
Face value per share ( in Rs.)	<b>10</b>	10

**NOTE 31 : CONTINGENT LIABILITIES**

**CYBER MEDIA (INDIA) LIMITED****NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS****NOTE 32 : STATUTORY DEMANDS BY REVENUE AUTHORITIES DISPUTED IN VARIOUS FORUMS ARE AS UNDER:**

S. NO	Statute	Nature of Dues	Amount (Rs.)	Period of which amount relates	Forum which dispute is pending
1	Income Tax Act, 1961	Tax on Regular Assessment u/s 143(3) of Income Tax Act, 1961	NIL	Financial Year ended 31.03.2017	Dy Comm. Income Tax officer, New Delhi
2	Income Tax Act, 1961	Tax on Regular Assessment u/s 143(1) of Income Tax Act, 1961	4,447,193.00	Financial Year ended 31.03.2006	High Court of Delhi
3	Income Tax Act, 1961	Tax on Regular Assessment u/s 143(3) of Income Tax Act, 1961	103,038.00	Financial Year ended 31.03.2006	Set aside case The Assessing officer, New Delhi
4	Tamilnadu General Sales Tax Act, 1959 (TNGST Act)	Penalty under Section 12(3) (b) of the TNGST Act	4,664,471.00	2001-02 (Transfer under the Scheme of Amalgamation)	Tamilnadu Sales Tax Appellant Tribunal has vide its order dated 15th March, 2010 has set aside the matter to the file of Assessing Officer to decide the matter a fresh. The Company has deposited Rs. 56,09,359/- against the alleged demand.
5	Tamilnadu General Sales Tax Act, 1959 (TNGST Act)	Sales tax Demand Under TNGST Act	3,156,088.00	2001-02 (Transfer under the Scheme of Amalgamation)	
6	Central Sales Tax Act, 1959 (CST Act)	Penalty under section 9(2) read with Section 12(3) (b) of the TNGST Act	6,474,089.00	2001-02 (Transfer under the Scheme of Amalgamation)	
7	Central Sales Tax Act, 1959 (CST Act)	Sales Tax Demand Under CST Act	4,323,055.00	2001-02 (Transfer under the Scheme of Amalgamation)	

**NOTE 33 : OPERATING LEASE**

The Company has taken various offices under cancellable lease agreement. There are no non-cancellable leases. Lease payment recognized under cancellable lease for the year are Rs 1,52,412.00/- (Previous Year Rs 1,34,963.00/-)

**NOTE 34 : RELATED PARTY DISCLOSURES****a. Related parties and their relationships**

Nature of Relationship	Name of Related Party
i. Subsidiaries	Cyber Astro Limited Cyber Media Research & Services Limited* CyberMedia India LLC** Kurrent Media LLC*** Cybermedia Digitix Limited
ii. Subsidiaries of subsidiary	Cyber Media Services Pte Limited* TDA Group LLC** Cyber Media Services Limited***
iii. Associates	Cyber Media Foundation Limited
iv. Key Management Personnel	Mr. Pradeep Gupta Mr. Dhaval Gupta
v. Key Management Personnel	Mrs. Sudha Bala Gupta



## CYBER MEDIA (INDIA) LIMITED

### NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS

#### NOTE 34 : RELATED PARTY DISCLOSURES

##### b. Details of transactions and outstanding balances with related parties

(Rs. in Lakhs)

Transactions/Outstanding Balances	Financial Year	Associates	Subsidiaries	Key managerial personnel	Relative of Key Management Personnel	Total
<b>Transactions</b>						
i. Purchase & Other expenses	2018-19	-	-	-	-	-
	2017-18	-	0.42	-	-	-
ii. Salaries & Related cost**	2018-19	-	-	-	-	-
	2017-18	-	-	-	-	-
<b>Outstanding Balances</b>						
iii. Sundry Debtors	2018-19	81.89	1,217.15	-	-	1,299.04
	2017-18	81.89	1,546.31	-	-	1,628.20
iv. Investments	2018-19	25.00	1,304.25	-	-	1,329.25
	2017-18	25.00	1,306.24	-	-	1,331.24

\*\* Entity does not pay any gratuity or leave encashment to Key Managerial Personnel.

#### NOTE 35 : EMPLOYEE BENEFITS

##### A Defined Contribution plans

The Company has recognised Rs. 9.73 lakhs ( 31 March,2018: 11.43 lakhs) in statement of profit and loss as Company's contribution to provident fund.

##### B.1. Defined Benefit plans- Gratuity

The Company has a defined benefit gratuity plan, where under employee who has completed five years or more of service gets a gratuity on departure at 15 days salary (last drawn basic salary) for each completed year of service subject to a maximum limit of ₹ 2,000,000 in terms of the provisions of Gratuity Act, 1972. Vesting occurs upon completion of 5 years of service.

i. The principal assumptions used for the purpose of the actuarial valuation were as follows:

Assumptions	As at March 31, 2019	As at March 31, 2018
<b>Economic Assumptions</b>		
Discount rate	6.60%	7.00%
Salary escalation	6.00%	6.00%
<b>Demographic Assumptions</b>		
Retirement Age	58	58
Mortality rates inclusive of provision for disability	100% of IALM (2006-08)	100% of IALM (2006-08)
Attrition at Ages	Withdrawal Rate (%)	Withdrawal Rate (%)
-All ages	35%	35%

Movements in present value of the defined benefit obligation	As at March 31, 2019	As at March 31, 2018
"Present value of obligation as at the beginning of the period"	137.05	130.07
Acquisition adjustment Out	-	-
Interest cost	9.59	8.45
Current service cost	9.96	9.87
Past Service Cost including curtailment Gains/Losses	-	0.32
Benefit paid	(12.55)	(4.84)
Actuarial (Gain)/Loss on arising from Change in Financial Assumption	1.35	1.39
Actuarial (Gain)/Loss on arising from Experience Adjustment	(6.86)	(8.21)
<b>Liability at the end of the year</b>	<b>138.55</b>	<b>137.05</b>

**CYBER MEDIA (INDIA) LIMITED**  
**NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS**

iii.	<b>Movements in the fair value of plan assets</b>	<b>As at March 31, 2019</b>	<b>As at March 31, 2018</b>
	Fair Value of plan assets at the beginning of the period / year	-	-
	Contribution from the employer	-	-
	Actual return on plan assets	-	-
	Benefits paid	-	-
	Actuarial gain/loss for the year on asset	-	-
	<b>Fair value of the plan assets at the end of the period / year</b>	<b>-</b>	<b>-</b>
iv.	<b>Amount recognized in the Balance Sheet</b>	<b>As at March 31, 2019</b>	<b>As at March 31, 2018</b>
	Present Value of the obligation at end	138.55	137.05
	Fair value of plan assets at the end of the period /year	-	-
	<b>Unfunded Liabilities recognised in the Balance Sheet</b>	<b>(138.55)</b>	<b>(137.05)</b>
v.	<b>Expenses recognized in the Statement of Profit and Loss</b>	<b>As at March 31, 2019</b>	<b>As at March 31, 2018</b>
	Current service cost	9.96	9.87
	Past Service Cost including curtailment Gains/Losses	-	0.32
	Net Interest cost	9.59	8.45
	<b>Expense recognised in the Statement of Profit and Loss</b>	<b>19.55</b>	<b>18.65</b>
vi.	<b>Other Comprehensive Income</b>	<b>As at March 31, 2019</b>	<b>As at March 31, 2018</b>
	Net cumulative unrecognized actuarial gain/(loss) opening	-	-
	Actuarial (Gain)/Loss on arising from Change in Financial Assumption	1.35	1.39
	Actuarial (Gain)/Loss on arising from Experience Adjustment	(6.86)	(8.21)
	<b>Unrecognized actuarial gain/(loss) at the end of the year</b>	<b>(5.50)</b>	<b>(6.82)</b>
vii.	<b>Change in Net benefit Obligations</b>	<b>As at March 31, 2019</b>	<b>As at March 31, 2018</b>
	Net defined benefit liability at the start of the period	137.05	130.07
	Acquisition adjustment	-	-
	Total Service Cost	9.96	10.19
	Net Interest cost (Income)	9.59	8.45
	Re-measurements	(5.50)	(6.82)
	Contribution paid to the Fund	-	-
	Benefit paid directly by the enterprise	(12.55)	(4.84)
	<b>Net defined benefit liability at the end of the period</b>	<b>138.55</b>	<b>137.05</b>
viii.	<b>Bifurcation of PBO at the end of year in current and non current.</b>	<b>As at March 31, 2019</b>	<b>As at March 31, 2018</b>
	Current liability (Amount due within one year)	55.19	50.25
	Non-Current liability (Amount due over one year)	83.36	86.80
	<b>Total PBO at the end of year</b>	<b>138.55</b>	<b>137.05</b>
ix.	<b>Sensitivity Analysis of the defined benefit obligation</b>	<b>As at March 31, 2019</b>	
	a) Impact of the change in discount rate		
	-Impact due to increase of 1.00 %		3.33
	-Impact due to decrease of 1.00 %		3.50
	b) Impact of the change in salary increase		
	-Impact due to increase of 1.00 %		3.48
	-Impact due to decrease of 1.00 %		3.38
	c) Impact of the change in attrition rate		
	-Impact due to increase of 50%		0.82
	-Impact due to decrease of 50%		0.66
	d) Impact of the change in mortality rate		
	-Impact due to increase of 10%		0.00
	-Impact due to decrease of 10%		0.00

**CYBER MEDIA (INDIA) LIMITED**  
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Sensitivities due to mortality and withdrawals are not material & hence impact of change not calculated.

Furthermore, in presenting the above sensitivity analysis, the present value of the defined benefit obligation has been calculated using the projected unit credit method at the end of the reporting period, which is the same as that applied in calculating the defined benefit obligation liability recognised in the statement of financial position.

Sensitivities as to rate of inflation, rate of increase of pensions in payment, rate of increase of pensions before retirement & life expectancy are not applicable being a lump sum benefit on retirement.

- x. The estimates of future salary increase considered in actuarial valuation, take account of inflation, seniority, promotion and other relevant factors. The above information is certified by the actuary and relied upon by the auditors.
- xi. The employer's best estimate of contribution expected to be NIL since the scheme is managed on unfunded basis.

**xii. Maturity profile of Defined Benefit obligation**

Year	As at March 31, 2019
0 to 1 Year	55.19
1 to 2 Year	36.45
2 to 3 Year	23.92
3 to 4 Year	18.55
4 to 5 Year	11.25
5 Year onwards	19.54

**B.2. Defined Benefit plans- Leave Encashment**

**B.2. Defined Benefit plans- Leave Encashment**

The Company has a defined benefit leave encashment plan, where employee gets a leave encashment on departure for number of leaves. Maximum ceiling of 90 leaves.

- i. The principal assumptions used for the purpose of the actuarial valuation were as follows:

Assumptions	As at March 31, 2019	As at March 31, 2018
<b>Economic Assumptions</b>		
Discount rate	6.60%	7.00%
Salary escalation	6.00%	6.00%
<b>Demographic Assumptions</b>		
Retirement Age	58	58
Leave Availment Rate	10.00%	10.00%
Mortality rates inclusive of provision for disability	100% of IALM (2006-08)	100% of IALM (2006-08)
Ages	Withdrawal Rate (%)	Withdrawal Rate (%)
-All ages	35%	35%

ii. Movements in present value of the defined benefit obligation	As at March 31, 2019	As at March 31, 2018
"Present value of obligation as at the beginning of the period"	53.83	53.02
Acquisition adjustment Out	-	-
Interest cost	3.77	3.45
Current service cost	7.85	8.01
Benefit paid	(5.58)	(2.42)
Actuarial (Gain)/Loss on arising from Change in Financial Assumption	0.45	0.41
Actuarial (Gain)/Loss on arising from Experience Adjustment	(7.46)	(8.64)
<b>Liability at the end of the year</b>	<b>52.85</b>	<b>53.83</b>

**CYBER MEDIA (INDIA) LIMITED**  
NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS

iii.	<b>Amount recognized in the Balance Sheet</b>	<b>As at March 31, 2019</b>	As at March 31, 2018
	Liability at the end of the period / year	<b>52.85</b>	<b>53.83</b>
	<b>Unfunded Liabilities recognised in the Balance Sheet</b>	<b>52.85</b>	<b>53.83</b>
iv.	<b>Expenses recognized in the Statement of Profit and Loss</b>	<b>As at March 31, 2019</b>	As at March 31, 2018
	Current service cost	<b>7.85</b>	8.01
	Net Interest cost	<b>3.77</b>	3.45
	Actuarial (gain)/loss on obligations	<b>(7.02)</b>	(8.22)
	<b>Expense recognised in the Statement of Profit and Loss</b>	<b>4.60</b>	3.23
v.	<b>Change in Net benefit Obligations</b>	<b>As at March 31, 2019</b>	As at March 31, 2018
	Net defined benefit liability at the start of the period	<b>53.83</b>	53.02
	Acquisition adjustment	-	-
	Total Service Cost	<b>7.85</b>	8.01
	Net Interest cost (Income)	<b>3.77</b>	3.45
	Re-measurements	<b>(7.02)</b>	(8.22)
	Contribution paid to the Fund	-	-
	Benefit paid directly by the enterprise	<b>(5.58)</b>	(2.42)
	<b>Net defined benefit liability at the end of the period</b>	<b>52.85</b>	53.83
vi.	<b>Bifurcation of PBO at the end of year in current and non current.</b>	<b>As at March 31, 2019</b>	As at March 31, 2018
	Current liability (Amount due within one year)	<b>24.64</b>	25.07
	Non-Current liability (Amount due over one year)	<b>28.21</b>	28.76
	<b>Total PBO at the end of year</b>	<b>52.85</b>	53.83
vii.	<b>Sensitivity Analysis of the defined benefit obligation</b>	<b>As at March 31, 2019</b>	
	a) Impact of the change in discount rate		
	-Impact due to increase of 1.00 %		1.10
	-Impact due to decrease of 1.00 %		1.15
	b) Impact of the change in salary increase		
	-Impact due to increase of 1.00 %		1.14
	-Impact due to decrease of 1.00 %		1.12
	c) Impact of the change in attrition rate		
	-Impact due to increase of 50%		4.16
	-Impact due to decrease of 50%		8.10
	d) Impact of the change in mortality rate		
-Impact due to increase of 10%		0.01	
-Impact due to decrease of 10%		0.01	

Sensitivities due to mortality and withdrawals are not material & hence impact of change not calculated.

Furthermore, in presenting the above sensitivity analysis, the present value of the defined benefit obligation has been calculated using the projected unit credit method at the end of the reporting period, which is the same as that applied in calculating the defined benefit obligation liability recognised in the statement of financial position.

Sensitivities as to rate of inflation, rate of increase of pensions in payment, rate of increase of pensions before retirement & life expectancy are not applicable being a lump sum benefit on retirement.

- viii. The estimates of future salary increase considered in actuarial valuation, take account of inflation, seniority, promotion and other relevant factors. The above information is certified by the actuary and relied upon by the auditors.

ix. The employer's best estimate of contribution expected to be NIL since the scheme is managed on unfunded basis.

x. **Maturity profile of Defined Benefit obligation**

Year	As at March 31, 2019
0 to 1 Year	24.64
1 to 2 Year	14.58
2 to 3 Year	8.92
3 to 4 Year	5.70
4 to 5 Year	3.20
<b>5 Year onwards</b>	<b>4.34</b>

These plans typically expose the Company to actuarial risks such as Investment risk, salary risk, discount rate risk, mortality risk, withdrawals risk.

<b>Salary risk</b>	The present value of the defined benefit plan liability is calculated with the assumption of salary increase rate of plan participants in future. Deviation in the rate of increase of salary in future for plan participants from the rate of increase in salary used to determine the present value of obligation will have a bearing on the plan's liability.
<b>Investment risk</b>	The present value of the defined benefit plan liability is calculated using a discount rate determined by reference to Government Bonds Yield. If plan liability is funded and return on plan assets is below this rate, it will create a plan deficit.
<b>Discount rate risk</b>	A decrease in the bond interest rate (discount rate) will increase the plan liability.
<b>Mortality &amp; disability risk</b>	The present value of the defined benefit plan liability is calculated by reference to the best estimate of the mortality of plan participants. For this report we have used Indian Assured Lives Mortality (2006-08) ultimate table. A change in mortality rate will have a bearing on the plan's liability.
<b>Withdrawals</b>	Actual withdrawals proving higher or lower than assumed withdrawals and change of withdrawal rates at subsequent valuations can impact Plan's liability.

**Note:**

These disclosures are based on the best information that was available with the Company.

**Note 36. Financial instruments**

**36.1 Capital management**

The Company manages its capital to ensure that it will be able to continue as going concerns while maximising the return to stakeholders through the optimisation of the debt and equity balance.

Company is not subject to any externally imposed capital requirements.

The Company manages its capital structure and makes adjustments in light of changes in economic conditions and the requirements of the financial covenants. To maintain or adjust the capital structure, the Company may adjust the dividend payment to shareholders, return capital to shareholders or issue new shares. The Company monitors capital using a gearing ratio, which is net debt divided by total capital plus net debt. The Company includes within net debt, interest bearing loans and borrowings less cash and cash equivalents, excluding discontinued operations.

**36.1.1 Gearing Ratio (Rs. In Lakhs)**

Particulars	As at March 31, 2019	As at March 31, 2018
Borrowings	1,412.49	1,401.43
Current maturities of long term debt	136.00	238.99
Less: Cash and Bank Balances	(28.00)	(19.52)
<b>Net Debt</b>	<b>1,520.49</b>	<b>1,620.90</b>
<b>Equity</b>	<b>1,176.14</b>	<b>1,337.10</b>
Capital and net debt	2,696.63	2,958.00
Gearing Ratio	1.77	1.82

### 36.2 Categories of Financial Instruments

The carrying value and fair value of financial instruments by categories as of March 31, 2019 were as follows:

(Rs. In Lakhs)

Particulars	Amortised Cost	Financial assets/ liabilities at fair value through profit & loss	Financial assets/ liabilities at fair value through OCI	Total carrying value	Total Fair value
<b>Financial assets</b>					
<b>Measured at Amortised cost</b>				-	-
(a) Investments	1,399.47	-	-	1,399.47	1,399.47
(b) Loans	38.82	-	-	38.82	38.82
(c) Trade Receivables	1,507.27	-	-	1,507.27	1,507.27
(d) Cash and cash equivalents	28.00	-	-	28.00	28.00
<b>Financial Liabilities</b>					
<b>Measured at amortised cost</b>					
(e) Borrowings	1,548.49	-	-	1,548.49	1,548.49
(f) Trade payables	599.10	-	-	599.10	599.10

The carrying value and fair value of financial instruments by categories as of March 31, 2018 were as follows:

(Rs. In Lakhs)

Particulars	Amortised Cost	Financial assets/ liabilities at fair value through profit & loss	Financial assets/ liabilities at fair value through OCI	Total carrying value	Total Fair value
<b>Financial assets</b>					
<b>Measured at Amortised cost</b>					
(a) Investments	1,401.46	-	-	1,401.46	1,401.46
(b) Loans	39.70	-	-	39.70	39.70
(c) Trade Receivables	1,992.48	-	-	1,992.48	1,992.48
(d) Cash and cash equivalents	19.52	-	-	19.52	19.52
<b>Financial Liabilities</b>					
<b>Measured at amortised cost</b>					
(e) Borrowings	1,640.42	-	-	1,640.42	1,640.42
(f) Trade payables	652.97	-	-	652.97	652.97

### 36.3 Fair value Hierarchy

Level 1- Quoted prices (unadjusted) in active markets for identical assets or liabilities

Level 2- Input other than quoted prices included within level 1 that are observable for the asset or liabilities, either directly ( i. e as prices) or indirectly (i.e derived from prices).

Level 3- Inputs for the assets or liabilities that are not based on observable market data (unobservable inputs).

The following table presents fair value hierarchy of assets and liabilities measured at fair value on a recurring basis as of March 31, 2019:

(Rs. In Lakhs)

Particulars	As at 31 March, 2019	Fair Value measurement at end of the reporting period/year using		
		Level 1	Level 2	Level 3
Cheekotel Venture Limited	45.00	-	-	45.00
Anytime Media Private Limited	25.00	-	-	25.00
Resonant Electronics Pvt. Ltd.	0.02	-	-	0.02
Ceantra Technologies Pvt. Ltd.	0.02	-	-	0.02
Fitnano Technologies Pvt. Ltd.	0.02	-	-	0.02
Starbru Techsystems Pvt.Ltd.	0.02	-	-	0.02
Stemrobo Technologies Pvt. Ltd.	0.02	-	-	0.02

Particulars	As at 31 March, 2019	Fair Value measurement at end of the reporting period/year using		
		Level 1	Level 2	Level 3
Univlabs Technologies Pvt. Ltd.	0.02	-	-	0.02
AJ Simply Purify Technologies Pvt. Ltd.	0.02	-	-	0.02
Doorashta Analytics Pvt. Ltd.	0.02	-	-	0.02
EVI Technologies Pvt. Ltd.	0.02	-	-	0.02

The following table presents fair value hierarchy of assets and liabilities measured at fair value on a recurring basis as of March 31, 2018:

Particulars	As at 31 March, 2018	Fair Value measurement at end of the reporting period/year using		
		Level 1	Level 2	Level 3
Cheekotel Venture Limited	45.00	-	-	45.00
Anytime Media Private Limited	25.00	-	-	25.00
Resonant Electronics Pvt. Ltd.	0.02	-	-	0.02
Ceantra Technologies Pvt. Ltd.	0.02	-	-	0.02
Fitnano Technologies Pvt. Ltd.	0.02	-	-	0.02
Starbru Techsystems Pvt.Ltd.	0.02	-	-	0.02
Stemrobo Technologies Pvt. Ltd.	0.02	-	-	0.02
Univlabs Technologies Pvt. Ltd.	0.02	-	-	0.02
AJ Simply Purify Technologies Pvt. Ltd.	0.02	-	-	0.02
Doorashta Analytics Pvt. Ltd.	0.02	-	-	0.02
EVI Technologies Pvt. Ltd.	0.02	-	-	0.02

### 36.3.1 Valuation technique used to determine Fair value

These investments are immaterial and current information w.r.t. these are not available with the company. The Company has adopted cost as its fair value as Company expects fair value to be equal to its cost of acquisition.

### 36.4 Financial risk management objectives and policies

The Company's principal financial liabilities, comprise loans and borrowings, trade and other payables. The main purpose of these financial liabilities is to finance the Company's operations. The Company's principal financial assets include loans, trade and other receivables, and cash and cash equivalents that derive directly from its operations.

The company's activities expose it to a variety of financial risks: currency risk, interest rate risk credit risk and liquidity risk. The company's overall risk management strategy seeks to minimise adverse effects from the unpredictability of financial markets on the company's financial performance. The Company's senior management is supported by a financial risk committee that advises on financial risks and the appropriate financial risk governance framework for the Company. The financial risk committee provides assurance to the Company's senior management the Company's financial risk activities are governed by appropriate policies and procedures and that financial risks are identified, measured and managed in accordance with the Company's policies and risk objectives. The Audit committee reviews and agrees policies for managing each of these risks, which are summarised below.

#### 36.4.1 Credit Risk

Credit risk is the risk that counterparty will not meet its obligations under a financial instrument or customer contract, leading to a financial loss. The Company is exposed to credit risk from its operating activities (primarily trade receivables) and from its financing activities, including deposits with banks and financial institutions and other financial instruments.

##### Cash & cash equivalents

With respect to credit risk arising from financial assets which comprise of cash and cash equivalents, the Company's risk exposure arises from the default of the counterparty, with a maximum exposure equal to the carrying amount of these financial assets at the reporting date. Since the counter party involved is a bank, Company considers the risks of non-performance by the counterparty as non-material.

##### Trade Receivables

Trade Receivables consist of large number of customers spread across India & abroad. Ongoing credit evaluation is performed on the financial conditions of account receivables.

### 36.4.2 Liquidity and interest risk tables

The following tables detail the company's remaining contractual maturity for its financial liabilities with agreed repayment periods. The tables have been drawn up based on the undiscounted cash flows of financial liabilities based on the earliest date on which the company can be required to pay. The contractual maturity is based on the earliest date on which the company may be required to pay.

(Rs. In lakhs)

Particulars	Weighted average effective interest rate	0-1 year	1-3 years	3+ years	On Demand	Total	Carrying Amount
<b>31 March, 2019</b>							
Trade payables		599.10			-	599.10	599.10
Borrowings		55.00			313.05	368.05	368.05
<b>31 March, 2018</b>							
Trade payables		652.97			-	652.97	652.97
Borrowings		124.99			365.99	490.98	490.98

### 36.5 Fair value measurements

This note provides information about how the company determines fair values of various financial assets and financial liabilities.

#### Fair value of financial assets and financial liabilities that are not measured at fair value (but fair value disclosures are required)

The directors consider that the carrying amounts of financial assets and financial liabilities recognised in the financial statements approximate their fair values.

### Note 38: Approval of financial statements

The financial statements for the year ended 31st March, 2019 were approved by Board of Directors and authorised for issue on 24th May 2019.

As per our report attached  
**For Goel Mintri & Associates**  
 Chartered Accountants  
 (Firm Registration No. 013211N)

Sd/-  
**Gopal Dutt**  
 Partner  
 Membership No. 520858

Place : New Delhi  
 Dated : 24th May, 2019

For and on behalf of Board of Directors  
**CYBER MEDIA (INDIA) LIMITED**

Sd/-  
**Pradeep Gupta**  
 Chairman and Managing Director  
 DIN 00007520

Sd/-  
**Sankaranarayanan V. V.**  
 Chief Financial Officer

Sd/-  
**Krishan Kant Tulshan**  
 Director  
 DIN 00009764

Sd/-  
**Anoop Singh**  
 Company Secretary  
 Membership No. F8264



**INDEPENDENT AUDITOR'S REPORT****To the Members of  
Cyber Media (India) Limited****Opinion**

We have audited the accompanying consolidated Ind AS financial statements of Cyber Media (India) Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2019, the Statement of Profit and Loss, including the statement of Other Comprehensive Income, the Cash Flow Statement and the Statement of Changes in Equity for the year ended on that date, and a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the consolidated Ind AS financial statements")

In our opinion and to the best of our information and according to the explanations given to us, the consolidated Ind AS financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2019, the profit/loss including other comprehensive income, its cash flows and the changes in equity for the year ended on that date.

**Basis for Opinion**

We conducted our audit of the consolidated Ind AS financial statements in accordance with the Standards on Auditing specified under section 143(10) of the Act (SAs). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the 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 made there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics.

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

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

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the 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 consolidated financial statements and our auditor's report thereon.

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

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

If, based on the work we have performed, we conclude that there is

a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

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

The Company's Board of Directors are responsible for the other information. The other information comprises the Board's Report and the Corporate Governance Report, but does not include the consolidated financial statements, consolidated financial statements and our auditor's report thereon.

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

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

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

**Management's Responsibility for the Consolidated Ind AS Financial Statements**

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

**Auditor's Responsibility**

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

userstaken on the basis of these consolidated financial statements.

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

- Identify and assess the risks of material misstatement of the consolidated financial statements whether due to fraud or error design and perform audit procedures responsive to those risks and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error as fraud may involve collusion, forgery, intentional omissions, misrepresentations or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to financial statements 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 consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the consolidated 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 consolidated 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 of India in terms of sub-section (11) of section 143 of the Act, we give in the "Annexure 1," a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by section 143(3) of the Act, we report that:
  - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
  - b) In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books. The company has no branches.
  - c) The Balance Sheet, the Statement of Profit and Loss, including the statement of other Comprehensive income, the Cash Flow Statement and Statement of changes in Equity dealt with by this report are in agreement with the books of account;
  - d) In our opinion, the aforesaid consolidated Ind AS financial statements comply with the Accounting Standards specified under section 133 of the Act, read with Companies (Indian Accounting Standards) Rules, 2015, as amended;
  - e) On the basis of written representations received from the directors as on 31 March, 2019, taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2019, 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 with reference to these consolidated Ind AS financial statements and the operating effectiveness of such controls, refer to our separate Report in "Annexure 2" to this report;
  - g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
    - i. As per management information the Company has no pending litigations which can affect the financial position in its consolidated Ind AS financial statements;
    - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
    - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

**For Goel Mintri & Associates  
Chartered Accountants  
(Firm Reg. No. 13211N)**

Place: New Delhi  
Date: 24<sup>th</sup> May, 2019

Sd/-  
**Gopal Dutt**  
Partner, M.No.520858

**“Annexure 1” to the Independent Auditors’ Report**

Referred to in paragraph 1 under the heading ‘Report on Other Legal & Regulatory Requirement’ of our report of even date to the financial statements of the Company for the year ended March 31, 2019:

- 1) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets;
- (b) The Property Plant and Equipment 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 the fixed asset has been physically verified by the management during the year and no material discrepancies between the books records and the physical fixed assets have been noticed.
- (c) The title deeds of immovable properties are held in the name of the company.
- 2) (a) The management has conducted the physical verification of inventory at reasonable intervals.
- (b) The discrepancies noticed on physical verification of the inventory as compared to books records which has been properly dealt with in the books of account were not material.
- 3) The Company has not granted any loans, secured or unsecured to 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 and hence not commented upon.
- 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 Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable.
- 6) As informed to us, the maintenance of Cost Records has not been specified by the Central Government under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the company.
- 7) (a) According to information and explanations given to us and on the basis of our examination of the books of account, and records, the Company has been generally regular in depositing undisputed statutory dues including Provident Fund, Employees State Insurance, Income-Tax, , Cess, Goods and Service Tax and any other statutory dues with the appropriate authorities.

- (b) According to the information and explanations given to us, Following are undisputed amounts payable in respect of the above were in arrears as at March 31, 2019 for a period of more than six months from the date on when they become payable.

S. No.	Particulars	Amount
01	TDS Payable	1,23,66,939.00
02	Professional Tax Payable	1,67,360.00
03	Labour Welfare fund payable	2,74,789.00
04	Goods and Service Tax	1,52,00,223.00

- (c) According to the information and explanation given to us, there are no dues of income tax, sales tax, service tax, duty of customs, duty of excise, value added tax outstanding on account of any dispute.
- 8) In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of dues to banks in current period. The Company has not taken any loan either from financial institutions or from the government and has not issued any debentures. Accordingly, the provisions of clause 3 (viii) of the Order are not applicable to the Company and hence not commented upon.
- 9) Based upon the audit procedures performed and the information and explanations given by the management, the company has not raised moneys 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 explanations 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 explanations given by the management, the managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act;
- 12) In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 4 (xii) of the Order are not applicable to the Company.
- 13) In our opinion, all transactions with the related parties are in compliance with section 177 and 188 of 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 explanations 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 and hence not commented upon.
- 15) Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of clause 3 (xv) of the Order are not applicable to the Company and hence not commented upon.

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, the provisions of clause 3 (xvi) of the Order are not applicable to the Company and hence not commented upon.

**For Goel Mintri & Associates  
Chartered Accountants  
(Firm Reg. No. 13211N)**

**Place: New Delhi  
Date: 24<sup>th</sup> May, 2019**

**Sd/-  
Gopal Dutt  
Partner, M.No.520858**

## **ANNEXURE 2 TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON THE CONSOLIDATED FINANCIAL STATEMENTS OF CYBER MEDIA (INDIA) LIMITED**

### **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 Cyber Media (India) Limited ("the Company") as of March 31, 2019 in conjunction with our audit of the consolidated financial statements of the Company for the year ended on that date.

#### **Management's Responsibility for Internal Financial Controls**

The Company's Management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. 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 the 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.

#### **Auditor's Responsibility**

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing as specified under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of

internal control based on the assessed risk. The procedures selected depend on the auditor's 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 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 authorizations 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.

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

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

#### **Opinion**

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2019, 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 Goel Mintri & Associates  
Chartered Accountants  
(Firm Reg. No. 13211N)**

**Place: New Delhi  
Date: 24<sup>th</sup> May, 2019**

**Sd/-  
Gopal Dutt  
Partner, M.No.520858**

**CYBER MEDIA (INDIA) LIMITED**  
**CONSOLIDATED BALANCE SHEET AS AT 31 MARCH, 2019**

(Rs. In Lakhs)

	Notes	As at 31 March, 2019	As at 31 March, 2018
<b>ASSETS</b>			
<b>Non-current assets</b>			
Property, Plant & Equipment	4	323.09	325.01
Goodwill	5	1,666.42	1,690.88
Other Intangible assets	6	588.06	761.80
Financial assets			
(i) Investments	7	894.40	845.07
(ii) Loans	8	51.16	31.73
Deferred Tax asset (Net)	9	1,106.06	1,085.14
Other non current assets	10	22.01	20.66
<b>Total non-current assets</b>		<b>4,651.20</b>	<b>4,760.29</b>
<b>Current assets</b>			
Inventories	11	224.66	221.85
Financial assets			
(i) Loans	8	4.72	29.62
(ii) Trade Receivables	12	1,102.99	1,271.12
(iii) Cash and cash equivalents	13	198.83	242.97
(iv) Bank balance other than (iii)	13	8.69	7.91
Current tax assets (Net)	14	307.61	427.47
Other current assets	10	113.52	132.51
<b>Total current assets</b>		<b>1,961.01</b>	<b>2,333.45</b>
<b>Total assets</b>		<b>6,612.21</b>	<b>7,093.74</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
Equity share capital	15	1,286.72	1,286.72
Other equity	16	617.26	912.78
<b>Total Equity</b>		<b>1,903.99</b>	<b>2,199.50</b>
<b>Liabilities</b>			
<b>Non Current Liabilities</b>			
Financial Liabilities			
(i) Borrowings	17	2,684.22	2,423.94
Provisions	18	84.90	98.75
<b>Total non current liabilities</b>		<b>2,769.12</b>	<b>2,522.69</b>
<b>Current liabilities</b>			
Financial liabilities			
(i) Borrowings	17	332.63	263.33
(ii) Trade payables	19	739.99	877.89
(iii) Other financial liabilities	20	0.37	124.99
Other current liabilities	21	689.57	1,010.06
Provisions	18	176.53	95.27
<b>Total current liabilities</b>		<b>1,939.11</b>	<b>2,371.54</b>
<b>Total liabilities</b>		<b>4,708.23</b>	<b>4,894.23</b>
<b>Total Equity and liabilities</b>		<b>6,612.21</b>	<b>7,093.73</b>
<b>See accompanying notes to the financial statements</b>	1-41		

As per our report attached  
**For Goel Mintri & Associates**  
Chartered Accountants  
(Firm Registration No. 013211N)

Sd/-  
**Gopal Dutt**  
Partner  
Membership No. 520858

Place : New Delhi  
Dated : 24th May, 2019

For and on behalf of Board of Directors  
**CYBER MEDIA (INDIA) LIMITED**

Sd/-  
**Pradeep Gupta**  
Chairman and Managing Director  
DIN 00007520

Sd/-  
**Sankaranarayanan V. V.**  
Chief Financial Officer

Sd/-  
**Krishan Kant Tulshan**  
Director  
DIN 00009764

Sd/-  
**Anoop Singh**  
Company Secretary  
Membership No. F8264

**CYBER MEDIA (INDIA) LIMITED****CONSOLIDATED STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31 MARCH, 2019**

(Rs. In Lakhs)

	Notes	Year ended 31 March, 2019	Year ended 31 March, 2018
<b>Incomes</b>			
Revenue from operations	22	5,657.85	3,976.99
Other income	23	407.17	542.54
<b>Total income</b>		<b>6,065.02</b>	<b>4,519.53</b>
<b>Expenses</b>			
Cost of materials consumed	24	18.93	20.63
Purchases of stock in trade	25	1.77	13.99
Changes in inventories of Finished Goods/ Work in Progress and Stock in Trade	26	9.93	82.37
Employee benefit expense	27	1,653.61	1,572.18
Finance cost	28	196.38	189.73
Depreciation & Amortisation expenses	29	281.57	403.18
Other expenses	30	3,983.76	2,446.21
<b>Total expenses</b>		<b>6,145.95</b>	<b>4,728.29</b>
<b>Profit before exceptional items and tax</b>		<b>(80.93)</b>	<b>(208.76)</b>
Exceptional items	31	-	(517.95)
<b>Profit/Loss before tax</b>		<b>(80.93)</b>	<b>309.19</b>
<b>Tax expense</b>			
Current tax	32	-	10.77
Deferred tax	32	201.07	36.13
Adjustment for earlier years		-	-
<b>Total tax expense</b>		<b>201.07</b>	<b>46.90</b>
<b>Profit for the year</b>		<b>(282.00)</b>	<b>262.29</b>
<b>Other comprehensive income</b>			
Items that will not be reclassified to profit or loss			
- Remeasurement of defined benefit plans			
Income tax relating to items that will not be reclassified to profit or loss			
Items that will be reclassified to profit or loss			
Income tax relating to items that will be reclassified to profit or loss		-	-
<b>Total other comprehensive income</b>		<b>-</b>	<b>-</b>
<b>Total comprehensive income for the year</b>		<b>(282.00)</b>	<b>262.29</b>
<b>Profit for the year attributable to:</b>			
-Owners of the Company		(282.00)	288.87
-Non-controlling interests		-	(26.58)
<b>Other comprehensive income for the year attributable to:</b>			
-Owners of the Company		-	-
-Non-controlling interests		-	-
<b>Total comprehensive income for the year attributable to:</b>			
-Owners of the Company		(282.00)	288.87
-Non-controlling interests		-	(26.58)
<b>Earnings per equity share</b>			
(Face value Rs. 10 per share)			
- Basic and diluted (Rs.)	34	(2.19)	2.04
<b>See accompanying notes to the financial statements</b>	1-42		

As per our report attached  
**For Goel Mintri & Associates**  
Chartered Accountants  
(Firm Registration No. 013211N)

Sd/-  
**Gopal Dutt**  
Partner  
Membership No. 520858

Place : New Delhi  
Dated : 24th May, 2019

For and on behalf of Board of Directors  
**CYBER MEDIA (INDIA) LIMITED**

Sd/-  
**Pradeep Gupta**  
Chairman and Managing Director  
DIN 00007520

Sd/-  
**Sankaranarayanan V. V.**  
Chief Financial Officer

Sd/-  
**Krishan Kant Tulshan**  
Director  
DIN 00009764

Sd/-  
**Anoop Singh**  
Company Secretary  
Membership No. F8264

**CYBER MEDIA (INDIA) LIMITED**  
**CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31 MARCH, 2019**

(Rs. In Lakhs)

	Notes	Year Ended 31.03.2019	Year Ended 31.03.2018
<b>A. Cash flow from operating activities</b>			
Profit for the year after tax		(80.93)	288.87
<u>Adjustments for:</u>			
Depreciation & Amortization expenses		281.57	403.18
Income Tax Expense		-	46.90
Debit balances written off		-	66.34
Profit on sale of assets		-	-
Interest income		(10.74)	(2.88)
Interest Expense		196.38	189.73
		<b>386.29</b>	<b>992.14</b>
<u>Movements in working capital:</u>			
Adjustments for (increase) / decrease in operating assets:			
Inventories		(2.81)	92.70
Trade Receivables		168.11	(489.34)
Other current assets		17.63	(32.47)
Adjustments for increase / (decrease) in operating liabilities:			
Provisions		67.41	(79.35)
Trade payables		(137.90)	292.25
Other current liabilities		(320.49)	(345.80)
Other financial liabilities		(124.62)	(250.96)
<b>Cash generated from operations</b>		<b>53.64</b>	<b>179.17</b>
Income tax paid		(102.12)	(41.05)
<b>Net cash generated by operating activities (A)</b>		<b>(48.48)</b>	<b>138.12</b>
<b>B. Cash flow from investing activities</b>			
Sale of Property, plant & equipment		0.28	0.63
Sale of intangible assets		5.92	-
Interest received		10.74	2.88
Acquisition of Property, plant & equipment		(10.24)	(1.73)
Acquisition of intangible assets		-	(3.53)
Loans		5.47	(12.28)
Share of associates		-	25.00
Purchase of investments		(49.33)	-
Bank Balance other than cash & Cash Equivalants		(0.78)	-
<b>Net cash generated by/(used in) investing activities (B)</b>		<b>(37.95)</b>	<b>10.97</b>
<b>C. Cash Flow from financing activities</b>			
Proceeds from long term borrowings		260.28	194.55
Payment of short term borrowings		69.30	(208.17)
Proceeds from equity share capital		0.00	130.00
Interest paid		(196.38)	(189.73)
<b>Net Cash generated by/(used in) financing activities</b>		<b>133.21</b>	<b>(73.35)</b>

**CYBER MEDIA (INDIA) LIMITED**  
**CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31 MARCH, 2019**

	Notes	Year Ended 31.03.2019	Year Ended 31.03.2018
<b>D. Exchange difference in foreign currency</b>		(90.92)	(5.17)
<b>Net decrease in Cash and cash equivalents (A+B+C+D)</b>		(44.14)	70.57
Cash and cash equivalents at the beginning of the year	<b>13</b>	242.97	172.40
<b>Cash and cash equivalents at the end of year end</b>	<b>13</b>	<b>198.83</b>	<b>242.97</b>
<b>See accompanying notes to the financial statements</b>	<b>1-42</b>		

As per our report attached  
**For Goel Mintri & Associates**  
Chartered Accountants  
(Firm Registration No. 013211N)

Sd/-  
**Gopal Dutt**  
Partner  
Membership No. 520858

Place : New Delhi  
Dated : 24th May, 2019

For and on behalf of Board of Directors  
**CYBER MEDIA (INDIA) LIMITED**

Sd/-  
**Pradeep Gupta**  
Chairman and Managing Director  
DIN 00007520

Sd/-  
**Sankaranarayanan V. V.**  
Chief Financial Officer

Sd/-  
**Krishan Kant Tulshan**  
Director  
DIN 00009764

Sd/-  
**Anoop Singh**  
Company Secretary  
Membership No. F8264



**CYBER MEDIA (INDIA) LIMITED****CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 MARCH, 2019****a. Equity share capital**

(Rs. In Lakhs)

Particulars	Amount
Balance at 01.04.2018	1,286.72
Changes in equity share capital during the year	
Balance at 31.03.2019	1,286.72

**b. Other equity**

Particulars	Reserves and surplus					Total other equity
	Foreign Currency Translation reserve	Capital reserve	General Reserve	Securities Premium account	Retained earnings	
Balance at 01.04.2018	689.18	112.86	1,735.34	1,439.31	(3,078.67)	898.02
Profit for the year	67.51	-	(75.00)	-	(273.27)	(280.76)
Addition during the year	-	-	-	-	-	-
Total comprehensive income for the year	67.51	-	(75.00)	-	(273.27)	(280.76)
Balance at 31.03.2019	756.69	112.86	1,660.34	1,439.31	(3,351.94)	617.26

See accompanying notes to the financial statements

As per our report attached  
**For Goel Mintri & Associates**  
 Chartered Accountants  
 (Firm Registration No. 013211N)

Sd/-  
**Gopal Dutt**  
 Partner  
 Membership No. 520858

Place : New Delhi  
 Dated : 24th May, 2019

For and on behalf of Board of Directors  
**CYBER MEDIA (INDIA) LIMITED**

Sd/-  
**Pradeep Gupta**  
 Chairman and Managing Director  
 DIN 00007520

Sd/-  
**Sankaranarayanan V. V.**  
 Chief Financial Officer

Sd/-  
**Krishan Kant Tulshan**  
 Director  
 DIN 00009764

Sd/-  
**Anoop Singh**  
 Company Secretary  
 Membership No. F8264

## CYBER MEDIA (INDIA) LIMITED

### NOTES ON CONSOLIDATED FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2019

#### 1. General Information

Cyber Media (India) Limited is a public limited Group incorporated under Indian Companies Act, 1956, having its registered office at Union Territory of Delhi. The Group is engaged to carry on business of proprietors, publishers, printers, designers, buyers, sellers of books, pamphlets, newspapers, journals, periodicals etc. They also carry out the business of advertisers, advertising agents, publicity consultants and to organize propaganda and advertising campaign by means of press advertisements, pamphlets, circulars, radio, television etc.

#### 2. Application of new and revised Ind AS

All the Ind AS issued and notified by the Ministry of Corporate Affairs under the Companies (Indian Accounting Standards) Rules, 2015 (as amended) till the financial statements are authorised for issue have been considered in preparing these financial statements.

#### 3. Significant Accounting Policies

##### 3.1. Basis of Consolidation

The Company consolidates all entities which are controlled by it. The consolidated financial statements comprise the financial statements of the Company, its controlled entities and its subsidiaries. Control exists when the parent has power over the entity, is exposed, or has rights, to variable returns from its involvement with the entity and has the ability to affect those returns by using its power over the entity. Power is demonstrated through existing rights that give the ability to direct the relevant activities, those which significantly affect the entity's returns. The entities are consolidated from the date control commences until the date control ceases.

The Consolidated financial statements of the group companies are consolidated on a line-by-line basis and intra-group balances and transactions including unrealised gain/loss from such transactions are eliminated upon consolidation. These consolidated financial statements are prepared by applying uniform accounting policies in use at the Group. Non-Controlling interests which represent part of the net profit or loss and net assets of subsidiaries that are not, directly or indirectly, owned or controlled by the Group, are excluded.

Changes in the Company's interests in subsidiaries that do not result in loss of control are accounted for as equity transactions. The carrying amount of the Company's interest and the non-controlling interests are adjusted to reflect the changes in their relative interests in the subsidiaries. Any difference between the amount by which the non-controlling interest are adjusted and the fair value of the consideration paid or received is recognised directly in equity and attributed to owners of the Company.

##### 3.2. Statement of Compliance

The Financial Statements have been prepared in accordance with the Indian Accounting Standards (referred to as Ind AS) to comply with the Companies (Indian Accounting Standards) Rules 2015, as amended specified under Section 133 of the Companies Act, 2013, and the relevant provisions of the Companies Act, 2013 ("the 2013 Act").

#### 3.3. Basis of preparation and presentation

The Financial Statements are prepared on the historical cost basis except for certain financial instruments that are measured at fair values at the end of each reporting period, as explained in the accounting policies below.

Historical cost is generally based on the fair value of the consideration given in exchange for goods and services.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date regardless of whether that price is directly observable or estimated using another valuation technique. In estimating the fair value of an asset or liability, the Group takes into account the characteristics of the asset or a liability if market participants would take those characteristics into account when pricing the asset or liability at the measurement date. Fair value for measurement and/or disclosure purpose in these financial statements is determined on such basis except for, leasing transactions that are within the scope of Ind AS 17, and measurements that have some similarities to fair value but are not fair value, such as net realisable value in Ind AS 2 or value in use in Ind AS 36.

In addition, for financial reporting purposes fair value measurements are categorised into Level 1, 2 or 3 based on the degree to which the inputs for the fair value measurements are observable and the significance of the inputs to the fair value measurements in its entirety, which are described as follows:

- Level 1 inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities.
- Level 2 inputs are inputs that are observable, either directly or indirectly, other than quoted prices included within level 1 for the asset or liability.
- Level 3 inputs are unobservable inputs for the asset or liability

#### 3.4. Goodwill

Goodwill arising on acquisition of a business is carried at cost as established at the date of acquisition of the business less accumulated impairment losses if any. For the purposes of impairment testing, goodwill is allocated to each of the Group's cash-generating units (or group's of cash-generating units) that is expected to benefit from the synergies of the combination.

A cash-generating unit to which goodwill has been allocated is tested for impairment annually, or more frequently when there is an indication that the unit may be impaired. If the recoverable amount of the cash-generating unit is less than its carrying amount, the impairment loss is allocated first to reduce the carrying amount of any goodwill allocated to the unit and then to the other assets of the unit pro rata based on the carrying amount of each asset in the unit. Any impairment loss for goodwill is recognised directly in profit or loss. An impairment loss recognised for goodwill is not reversed in subsequent periods.

On disposal of the relevant cash-generating unit, the attributable amount of goodwill is included in the determination of the profit or loss on disposal

## CYBER MEDIA (INDIA) LIMITED

### NOTES ON CONSOLIDATED FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2019

#### 3.5. Use Of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities at the date of the financial statements and the results of operations during the reporting period. Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from these estimates. Difference between the actual results and estimates are recognized in the period in which the results are known/materialised.

#### 3.6. Revenue recognition

Revenue of all material items and nature are recognized at the time of rendering of sales or Services. If at the time of rendering of services or sales there is significant uncertainty in Ultimate collection of the revenue, then the revenue recognition is postponed and in such Cases revenue is recognized only when it becomes reasonably certain that ultimate collection will be made. When the uncertainty of collection of revenue arises subsequently after the revenue recognition, provision for the uncertainty in the collection is made rather than adjustment in revenue already recognized. Dividend income is recognized when right to receive is established. Interest Income is recognized on time proportion basis taking in to account the amount outstanding and rate applicable.

#### 3.7. Property, Plant and Equipment (PPE)

Property, plant and equipment (PPE) are carried at cost less accumulated depreciation and impairment losses, if any.

The cost of Property, plant and equipment (PPE) comprises its purchase price net of any trade discounts and rebates, any import duties and other taxes (other than those subsequently recoverable from the tax authorities), any directly attributable expenditure on making the asset ready for its intended use, other incidental expenses, present value of decommissioning costs (where there is a legal or constructive obligation to decommission) and interest on borrowings attributable to acquisition of qualifying fixed assets up to the date the asset is ready for its intended use.

Property, plant and equipment are tested for impairment whenever events or changes in circumstances indicate that an asset may be impaired. If an impairment loss is determined, the remaining useful life of the asset is also subject to adjustment. If the reasons for previously recognised impairment losses no longer exist, such impairment losses are reversed and recognised in income. Such reversal shall not cause the carrying amount to exceed the amount that would have resulted had no impairment taken place during the preceding periods.

The Group has elected to continue with carrying value of all its property, plant and equipment recognised as of 1 April, 2016 measured as per previous GAAP as its deemed cost on the date of transition to Ind AS.

#### Depreciation

Depreciation is recognised for Property, Plant and Equipment (PPE) so as to write-off the cost less residual values over their

estimated useful lives. The estimated useful lives, residual values and depreciation method are reviewed at the end of each reporting period, with the effect of any changes in estimate accounted for on a prospective basis taking into account commercial and technological obsolescence as well as normal wear and tear.

Depreciation on tangible assets is provided on straight line method, except for vehicles which are depreciated on written down value method, over the useful lives of the assets estimated by Management.

Depreciation on assets acquired is provided for the full month, irrespective of the date on which the assets were put to use and depreciation is not provided in the month of sale/discard of an asset.

Depreciation for assets purchased/sold during a period is proportionately charged. Individual low cost assets (acquired for less than Rs.5000) are entirely depreciated in the year of acquisition.

#### 3.8. Inventory

Inventory of Newspaper, goods in transit are stated at cost or net realisable value, whichever is lower. Cost comprises all cost of purchase, cost of conversion and other costs incurred in bringing the inventories to their present location and condition. Cost formulae used are 'First in First Out', 'Average cost', or 'Specific Identification', as applicable. Due allowance is estimated and made for defective and obsolete items, wherever necessary, based on the past experience of the Group.

#### 3.9 Taxation

Income tax expense represents the sum of tax currently payable and deferred tax.

##### 3.9.1. Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from 'profit before tax' as reported in the statement of profit and loss because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible.

Current tax is determined on the basis of taxable income and tax credits computed for Group, in accordance with the applicable tax rates and the provisions of applicable tax laws applicable to Group in the respective jurisdiction in which it operates.

Advance taxes and provisions for current income taxes are presented in the Balance sheet after off-setting advance tax paid and income tax provision arising in the same tax jurisdiction and where the relevant taxpaying units intends to settle the asset and liability on a net basis.

##### 3.9.2 Deferred Tax

Deferred tax is provided on timing differences between tax and accounting that originate in one period and are expected to be reversed or settled in subsequent periods. Deferred tax assets and liabilities are measured using the enacted/substantively enacted tax rates and laws for continuing operations.

Deferred tax assets are recognized for all deductible temporary differences and unused tax losses only if it is probable that

## CYBER MEDIA (INDIA) LIMITED

### NOTES ON CONSOLIDATED FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2019

future taxable amounts will be available to utilize those temporary differences and losses.

The carrying amount of deferred tax assets is reviewed at each balance sheet date to reassess realisation.

#### Current and deferred tax for the year

Current and deferred tax are recognised in profit or loss, except when they relate to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax are also recognised in other comprehensive income or directly in equity respectively.

#### 3.10. Employee Benefits

Provisions of the Payment of Gratuity Act, 1972 and Employee Provident Fund & Miscellaneous Provisions Act, 1952 are currently not applicable.

The undiscounted amount of short-term employees benefits expected to be paid in exchange for the services rendered by employees is recognized during the period when the employee renders the service.

#### 3.11. Provisions, Contingent Liabilities

Provisions are recognised when the Group has a present obligation (legal or constructive) as a result of a past event, it is probable that the Group will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation. When a provision is measured using the cash flows estimated to settle the present obligation, its carrying amount is the present value of those cash flows (when the effect of the time value of money is material).

Contingent Liability is disclosed after careful evaluation of facts, uncertainties and possibility of reimbursement, unless the possibility of an outflow of resources embodying economic benefits is remote. Contingent liabilities are not recognized but are disclosed in notes.

#### 3.12. Financial instruments

Financial assets and liabilities are recognised when the Group becomes a party to the contractual provisions of the instrument. Financial assets and liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value measured on initial recognition of financial asset or financial liability. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit or loss (FVTPL) are recognised immediately in the statement of profit and loss.

##### Financial assets

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

##### Cash and cash equivalents

The Group considers all highly liquid financial instruments, which are readily convertible into known amounts of cash that are subject to an insignificant risk of change in value and having original maturities of three months or less from the date of purchase, to be cash equivalents. Cash and cash equivalents consist of balances with banks which are unrestricted for withdrawal and usage.

##### Financial assets at amortised cost

Financial assets are subsequently measured at amortised cost using the effective interest method if these financial assets are held within a business whose objective is to hold these assets in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

##### Financial assets at fair value through other comprehensive income

Financial assets are measured at fair value through other comprehensive income (OCI) if these financial assets are held within a business whose objective is achieved by both selling financial assets and collecting contractual cash flows, the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

On initial recognition, the Group makes an irrevocable election on an instrument-by-instrument basis to present the subsequent changes in fair value in other comprehensive income pertaining to investments in equity instruments, other than equity investment which are held for trading. Subsequently, they are measured at fair value with gains and losses arising from changes in fair value recognised in other comprehensive income and accumulated in the "Reserve for equity instruments through other comprehensive income". The cumulative gain or loss is not reclassified to profit or loss on disposal of the investments. So far, the Group has not elected to present subsequent changes in fair value of any investment in OCI.

##### Financial assets at fair value through profit or loss ('FVTPL')

Investment in equity instruments are classified as at FVTPL, unless the Group irrevocably elects on initial recognition to present subsequent changes in fair value in other comprehensive income for investment in equity instruments which are not held for trading.

Other financial assets are measured at fair value through profit or loss unless it is measured at amortised cost or at fair value through other comprehensive income on initial recognition. The transaction costs directly attributable to the acquisition of financial assets and liabilities at fair value through profit or loss are immediately recognised in profit or loss.

##### Impairment of financial assets (other than at fair value)

The Group measures the loss allowance for a financial instrument at an amount equal to the lifetime expected credit losses if the credit risk on that financial instrument has increased significantly since initial recognition. If the credit risk

## CYBER MEDIA (INDIA) LIMITED

### NOTES ON CONSOLIDATED FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2019

on a financial instrument has not increased significantly since initial recognition, the Group measures the loss allowance for that financial instrument at an amount equal to 12-month expected credit losses.

However, for trade receivables, the Group measures the loss allowance at an amount equal to lifetime expected credit losses. In cases where the amounts are expected to be realised up to one year from the date of the invoice, loss for the time value of money is not recognised, since the same is not considered to be material.

#### Derecognition of financial assets

On derecognition of a financial asset in its entirety, the difference between the asset's carrying amount and the sum of the consideration received and receivable and the cumulative gain or loss that had been recognised in profit or loss if such gain or loss.

### 3.13. Financial liabilities and equity instruments

#### Classification as debt or equity

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

#### Equity Instruments

An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its liabilities. Equity instruments issued by the Group are recognised at the proceeds received, net of direct issue costs.

#### Compound financial instruments

The components of compound instruments are classified separately as financial liabilities and equity in accordance with the substance of the contractual arrangements and the definitions of a financial liability and an equity instrument. A conversion option that will be settled by issue of fixed number of the Group's own equity instruments in exchange of a fixed amount of cash or another financial asset is an equity instrument.

At the date of issue, the fair value of the liability component is estimated using the prevailing market interest rate for similar non-convertible instruments. This amount is recognised as a liability on an amortised cost basis using the effective interest method until extinguished upon conversion or at the instrument's maturity date.

The conversion option classified as equity is determined by deducting the amount of the liability component from the fair value of the compound instrument as a whole. This is recognised and included in equity, net of income tax effects, and is not subsequently remeasured. In addition, the conversion option classified as equity will remain in equity until the conversion option is exercised, in which case, the balance recognised in equity will be transferred to other component of equity. When the conversion option remains unexercised at the maturity date of the convertible note, the balance recognised in equity will be transferred to retained earnings. No gain or loss is recognised in profit or loss upon conversion or expiration of

the conversion option.

Transaction costs that relate to the issue of the convertible notes are allocated to the liability and equity components in proportion to the allocation of the gross proceeds. Transaction costs relating to the equity component are recognised directly in equity. Transaction costs relating to the liability component are included in the carrying amount of the liability component and are amortised over the lives of the convertible notes using the effective interest method.

#### Financial liabilities

All financial liabilities are subsequently measured at amortised cost using the effective interest method.

#### Derecognition of financial liabilities

The Group derecognises financial liabilities when, and only when, the Group's obligations are discharged, cancelled or have expired. The difference between the carrying amount of the financial liability derecognised and the consideration paid and payable is recognised in profit or loss.

### 3.14. Trade and other Payables

These amounts represent liabilities for goods & services provided to the Group prior to the end of the financial year which are unpaid. These are recognised initially at fair value and subsequently measured at amortised cost using effective interest method.

### 3.15. Segment reporting

The Group is mainly engaged in business of Media and Media Services which are identified as the reportable business segment of the Group in accordance with the requirements of Ind AS 108 - 'Operating Segment Reporting', notified under the Companies (Indian Accounting Standards) Rules, 2015.

### 3.16. Cash flow statement

Cash flows are reported using the indirect method, whereby profit / (loss) before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Group are segregated based on the available information.

### 3.17. Earnings per share

Basic earnings per share is computed by dividing the profit/loss for the year attributable to the shareholders of the parent Group by the weighted average number of equity shares outstanding during the year. Diluted earnings per share is computed by dividing the profit/loss for the year attributable to the shareholders of the parent as adjusted for dividend, interest and other charges to expense or income (net of any attributable taxes) relating to the dilutive potential equity shares, by the weighted average number of equity shares considered for deriving basic earnings per share and the weighted average number of equity shares which could have been issued on the conversion of all dilutive potential equity shares. Potential equity shares are deemed to be dilutive only if their conversion to equity shares would decrease the net profit per share from continuing ordinary operations. Potential dilutive equity shares

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### NOTES ON CONSOLIDATED FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2019

are deemed to be converted as at the beginning of the period, unless they have been issued at a later date. The dilutive potential equity shares are adjusted for the proceeds receivable had the shares been actually issued at fair value (i.e. average market value of the outstanding shares). Dilutive potential equity shares are determined independently for each period presented. The number of equity shares and potentially dilutive equity shares are adjusted for share splits / reverse share splits and bonus shares, as appropriate.

#### 3.18. Operating Cycle

Based on the nature of products/activities of the Group and the normal time between acquisition of assets and their realization in cash or cash equivalents, the Group has determined its operating cycle as 12 months for the purpose of classification of its assets and liabilities as current and non-current.

#### 3.19. First-time adoption optional exemptions

##### Overall principle

The Group has prepared the opening balance sheet as per Ind AS as of 1 April, 2016 (the transition date) by recognizing all assets and liabilities whose recognition is required by Ind AS, not recognizing items of assets or liabilities which are not permitted by Ind AS, by reclassifying items from previous GAAP to Ind AS as required under Ind AS, and applying Ind AS in measurement of recognised assets and liabilities. However, this principle is subject to the certain exception and certain optional exemptions availed by the Group as detailed below.

##### Derecognition of financial assets and financial liabilities

The Group has applied the derecognition requirements of financial assets and financial liabilities prospectively for transactions occurring on or after 1 April, 2016 (the transition date).

##### Classification of debt instruments

The Group has determined the classification of debt instruments in terms of whether they meet the amortised cost criteria or the FVOCI criteria based on the facts and circumstances that existed as of the transition date.

##### Impairment of Financial Assets

The Group has applied the impairment requirements of Ind AS 109 retrospectively; however, as permitted by Ind AS 101, it has used reasonable and supportable information that is available without undue cost or effort to determine the credit risk at the date that financial instruments were initially recognised in order to compare it with the credit risk at the transition date. Further, the Group has not undertaken an exhaustive search for information when determining, at the date of transition to Ind ASs, whether there have been significant increases in credit risk since initial recognition, as permitted by Ind AS 101.

##### Deemed cost for Property, Plant and Equipment and Intangible Assets

The Group has elected to continue with the carrying value of all of its plant and equipment and intangible assets recognised as of 1 April, 2016 (transition date) measured as per the previous GAAP and use that carrying value as its deemed cost as of

the transition date.

##### Deemed cost for investments in Subsidiaries, Joint Ventures and Associates

The Group has elected to continue with the carrying value of all of its investments in subsidiaries, joint ventures and associates recognised as of 1 April, 2016 (transition date) measured as per the previous GAAP and use that carrying value as its deemed cost as of the transition date.

#### 3.20. Use of estimates

The preparation of the financial statement in conformity with Ind AS requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognised in the periods in which the results are known / materialise.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimates are revised and current and / or future periods are affected.

#### 3.21. Critical accounting judgments and key sources of estimation uncertainty

##### 3.21.1. Critical accounting judgments in applying accounting policies

The following are the critical judgements, apart from those involving estimations that the Management have made in the process of applying the Group's accounting policies and that have most significant effect on the amounts recognised in the consolidated financial statements.

##### Defined benefit plans (gratuity benefits)

The cost of the defined benefit gratuity plan and other post-employment medical benefits and the present value of the gratuity obligation are determined using actuarial valuations. An actuarial valuation involves making various assumptions that may differ from actual developments in the future. These include the determination of the discount rate, future salary increases and mortality rates. Due to the complexities involved in the valuation and its long-term nature, a defined benefit obligation is highly sensitive to changes in these assumptions. All assumptions are reviewed at each reporting date.

##### Fair value measurement of financial instruments

When the fair values of financial 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 DCF model. The inputs to these models are taken from observable markets where possible, but where this is not feasible, a degree of judgement is required in establishing fair values. Judgements include considerations of inputs such as liquidity risk, credit risk and volatility. Changes in assumptions about these factors could affect the reported fair value of financial instruments.

## CYBER MEDIA (INDIA) LIMITED

NOTES ON CONSOLIDATED FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2019

### 3.22. Key Source of estimation uncertainty

Key source of estimation uncertainty at the date of the financial statements, which may cause a material adjustment to the carrying amounts of assets and liabilities within the next financial year, is in respect of impairment of investments, provisions and contingent liabilities.

The areas involving critical estimates are:

#### Useful lives and residual values of property, plant and equipment

Useful life and residual value of property, plant and equipment are based on management's estimate of the expected life and residual value of those assets. These estimates are reviewed at the end of each reporting period. Any reassessment of these may result in change in depreciation expense for future years (Refer note no 3.5).

#### Impairment of Property Plant and Equipment

The recoverable amount of the assets has been determined on the basis of their value in use. For estimating the value in use it is necessary to project the future cash flow of assets over its estimated useful life. If the recoverable amount is less than its carrying amount, the impairment loss is accounted for in statement of profit or loss.

#### Valuation of Deferred tax assets

Deferred tax assets are recognised only to the extent it is considered probable that those assets will be recoverable. This involves an assessment of when those deferred tax assets are likely to reverse and a judgment as to whether or not there will be sufficient taxable profits available to offset the tax assets when they do reverse. The Group reviews the carrying amount of deferred tax assets at the end of each reporting period. Any change in the estimates of future taxable income may impact the recoverability of deferred tax assets (Refer note 3.9.2.).

#### Provisions and contingencies

A provision is recognised when the Group has a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation in respect of which a reliable estimate can be made. Provisions (excluding retirement benefits) are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the Balance Sheet date. These are reviewed at each Balance Sheet date and adjusted to reflect the current best estimates. Contingent liabilities are disclosed in the Notes. Contingent assets are not recognised but disclosed in the financial statements wherever applicable.

### 3.23. Recent accounting pronouncements

#### 3.23.1. Ind AS 21 Foreign currency transactions and advance consideration:

Appendix B to Ind AS 21, Foreign currency transactions and advance consideration: On 28 March, 2018, Ministry of Corporate Affairs ("MCA") has notified the Companies (Indian Accounting Standards) Amendment Rules, 2018 containing Appendix B to Ind AS 21, Foreign currency transactions and advance consideration which clarifies the date of the transaction for the purpose of determining the exchange rate to use on initial recognition of the related asset, expense or income, when an entity has received or paid advance consideration in a foreign currency. The amendment will come into force from 1 April, 2018. The Group is evaluating the requirements of Ind AS 21 and its effect of the financial statements.

#### 3.23.2. Ind AS 115- Revenue from Contract with Customers:

Ministry of Corporate affairs has notified Ind AS 115 'Revenue from Contracts with customers,' which is effective from 1 April, 2018. The new standard outlines a single comprehensive control-based model for revenue recognition and supersedes current revenue recognition guidance based on risks on rewards. The Group is evaluating the requirements of Ind AS 115 and its effect of the financial statements.

#### 3.23.3. Ind AS 12- Recognition of Deferred Tax Assets for unrealised Losses:

The amendments clarify that an entity needs to consider whether tax law restricts the sources of taxable profits against which it may make deductions on the reversal of that deductible temporary difference. Furthermore, the amendments provide guidance on how an entity should determine future taxable profits and explain the circumstances in which taxable profit may include the recovery of some assets for more than their carrying amount. Entities are required to apply the amendments retrospectively. However, on initial application of the amendments, the change in the opening equity of the earliest comparative period may be recognised in opening retained earnings (or in another component of equity, as appropriate), without allocating the change between opening retained earnings and other components of equity. Entities applying this relief must disclose that fact.

These amendments are effective for annual periods beginning on or after 1 April, 2018. These amendments are not expected to have material effect on Group's financial statements.

**CYBER MEDIA (INDIA) LIMITED****NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENT****NOTE 4 : PROPERTY, PLANT AND EQUIPMENT****(Rs. in Lakhs)**

	As at 31 March, 2019	As at 31 March, 2018
<b>Carrying amounts of :</b>		
Land (Freehold)	40.36	40.36
Buildings (Freehold)	254.01	259.45
Computer	4.61	5.32
Furniture & Fixtures	4.83	6.26
Equipments & Installations	4.91	4.83
Air Conditioners	5.20	4.53
Generator	2.54	2.54
Vehicles	6.62	1.72
	<b>323.09</b>	<b>325.01</b>

	Land (Freehold)	Building (Freehold)	Computer	Furniture and fixtures	Equipments & Installations	Air Conditioners	Generators	Vehicles	Total
<b>Deemed cost</b>									
<b>Balance at 1 April, 2018</b>	40.36	270.60	77.98	45.71	52.31	(24.41)	6.12	28.14	496.81
Additions		-	3.04		0.11	0.72		6.37	10.24
Disposals		-	(3.83)					(15.15)	(18.98)
Exchange translation difference			1.00	0.24	2.31				3.55
<b>Balance at 31 March, 2019</b>	40.36	270.60	78.18	45.95	54.73	(23.69)	6.12	19.36	491.62
<b>Accumulated depreciation</b>									
<b>Balance at 1 April, 2018</b>	-	11.15	72.66	39.44	47.49	(28.94)	3.58	26.42	171.80
Depreciation expense		5.44	3.99	1.43	0.22	0.06	-	1.47	12.60
Exchange translation difference			1.03	0.24	2.12				3.38
Eliminated on disposals of assets			(4.11)		-	-		(15.15)	(19.26)
<b>Balance at 31 March, 2019</b>	-	16.59	73.57	41.11	49.82	(28.88)	3.58	12.74	168.53
<b>Carrying amount</b>									
<b>Balance at 1 April, 2018</b>	40.36	259.45	5.32	6.26	4.83	4.53	2.54	1.72	325.00
Additions	-	-	3.04	-	0.11	0.72	-	6.37	10.24
Disposals	-	-	0.28	-	-	-	-	-	0.28
Exchange translation difference	-	-	(0.04)	0.00	0.20	-	-	-	0.17
Depreciation expense	-	5.44	3.99	1.43	0.22	0.06	-	1.47	12.60
<b>Balance at 31 March, 2019</b>	40.36	254.01	4.61	4.83	4.91	5.20	2.54	6.62	323.09

**Notes:**

\*\* Assets are mortgage against secured term loans from banks & financial institutions (refer note no. 17)



**CYBER MEDIA (INDIA) LIMITED**  
NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENT

**NOTE 5: GOODWILL****(Rs. in Lakhs)**

	As at 31 March, 2019	As at 31 March, 2018
<b>Carrying amounts of :</b>		
Goodwill	1,666.42	1,690.88
Trademarks (Purchased)	1,666.42	1,690.88

	Goodwill (Purchased)	Total
<b>Deemed cost</b>		
<b>Balance at 1 April, 2018</b>	<b>2,313.64</b>	<b>2,313.64</b>
Additions	-	-
Disposals	-	-
Adjustments	-	-
Exchange translation difference	82.56	82.56
<b>Balance at 31 March, 2019</b>	<b>2,396.20</b>	<b>2,396.20</b>
<b>Accumulated depreciation</b>		
<b>Balance at 1 April, 2018</b>	<b>622.76</b>	<b>622.76</b>
Depreciation expense	66.37	66.37
Exchange translation difference	40.66	40.66
Eliminated on disposals of assets		-
<b>Balance at 31 March, 2019</b>	<b>729.78</b>	<b>729.78</b>
<b>Carrying amount</b>		
<b>Balance at 1 April, 2018</b>	<b>1,690.88</b>	<b>1,690.88</b>
Additions	-	-
Disposals	-	-
Adjustments	-	-
Exchange translation difference	41.91	41.91
Depreciation expense	66.37	66.37
<b>Balance at 31 March, 2019</b>	<b>1,666.42</b>	<b>1,666.42</b>

**CYBER MEDIA (INDIA) LIMITED****NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENT****NOTE 6: OTHER INTANGIBLE ASSETS****(Rs. in Lakhs)**

	As at 31 March, 2019	As at 31 March, 2018
<b>Carrying amounts of :</b>		
Customer Intangibles	367.24	514.98
Capitalized Software (Purchased)	27.62	47.70
Trademarks (Purchased)	-	-
Commercial Rights (Internally Generated)	193.20	199.12
	<b>588.06</b>	<b>761.80</b>

	Customer Intangibles	Capitalized Software (Purchased)	Trademarks (Purchased)	Commercial Rights (Internally Generated)	Total
<b>Deemed cost</b>					
<b>Balance at 1 April, 2018</b>	<b>2,154.06</b>	<b>89.55</b>	<b>1.73</b>	<b>255.91</b>	<b>2,501.25</b>
Additions	-	-	-	-	-
Disposals	-	-	-	(5.92)	(5.92)
Adjustments	-	-	-	-	-
Exchange translation difference	141.75	0.14	-	-	141.89
<b>Balance at 31 March, 2019</b>	<b>2,295.81</b>	<b>89.69</b>	<b>1.73</b>	<b>249.99</b>	<b>2,637.22</b>
<b>Accumulated depreciation</b>					
<b>Balance at 1 April, 2018</b>	<b>1,639.08</b>	<b>41.85</b>	<b>1.73</b>	<b>56.79</b>	<b>1,739.45</b>
Depreciation expense	182.53	20.08	-	-	202.61
Exchange translation difference	106.96	0.14	-	-	107.10
Eliminated on disposals of assets	-	-	-	-	-
<b>Balance at 31 March, 2019</b>	<b>1,928.57</b>	<b>62.07</b>	<b>1.73</b>	<b>56.79</b>	<b>2,049.16</b>
<b>Carrying amount</b>					
<b>Balance at 1 April, 2018</b>	<b>514.98</b>	<b>47.70</b>	<b>-</b>	<b>199.12</b>	<b>761.80</b>
Additions	-	-	-	-	-
Disposals	-	-	-	(5.92)	(5.92)
Adjustments	-	-	-	-	-
Exchange translation difference	34.79	0.00	-	-	34.79
Depreciation expense	182.53	20.08	-	-	202.61
<b>Balance at 31 March, 2019</b>	<b>367.24</b>	<b>27.62</b>	<b>-</b>	<b>193.20</b>	<b>588.06</b>

Notes:

\*\* Assets are mortgage against secured term loans from banks &amp; financial institutions (refer note no. 17)

**NOTE 7: NON CURRENT INVESTMENTS****(Rs. in Lakhs)**

	As at 31 March, 2019		As at 31 March, 2018	
	Number	Amount	Number	Amount
<b>a) Trade investments (in Equity Shares)</b>				
<b>Unquoted</b>				
<b>In associates</b>				
Cyber Media Foundation Limited	250000	25.00	250000	25.00
Equity shares of Rs.10 each fully paid				
<b>b) Other investments (in Equity Shares)</b>				
<b>Unquoted</b>				
Cheekotel Venture Limited	75000	45.00	75000	45.00

**CYBER MEDIA (INDIA) LIMITED**  
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	As at 31 March, 2019		As at 31 March, 2018	
	Number	Amount	Number	Amount
Equity shares of Rs.60 each fully paid Anytime Media Private Limited	250000	25.00	250000	25.00
Equity shares of Rs. 10 each fully paid Resonant Electronics Pvt. Ltd.	167	0.02	167	0.02
Equity shares of Rs. 10 each fully paid Ceantra Technologies Pvt. Ltd.	167	0.02	167	0.02
Equity shares of Rs. 10 each fully paid Fitnano Technologies Pvt. Ltd.	167	0.02	167	0.02
Equity shares of Rs. 10 each fully paid Starbru Techsystems Pvt.Ltd.	834	0.08	834	0.08
Equity shares of Rs. 10 each fully paid Stemrobo Technologies Pvt. Ltd.	167	0.02	167	0.02
Equity shares of Rs. 10 each fully paid Univlabs Technologies Pvt. Ltd.	167	0.02	167	0.02
Equity shares of Rs. 10 each fully paid AJ Simply Purify Technologies Pvt. Ltd.	167	0.02	167	0.02
Equity shares of Rs. 10 each fully paid Doorashta Analytics Pvt. Ltd.	183	0.02	183	0.02
Equity shares of Rs. 10 each fully paid EVI Technologies Pvt. Ltd.	167	0.02	167	0.02
Equity shares of Rs. 10 each fully paid CAPL ESOP Trust		0.20		0.20
SX-2 Media LLC		798.98		749.65
		<b>894.40</b>		<b>845.07</b>
Aggregate amount of Quoted investments Market Value of Quoted investments				
Aggregate amount of Unquoted Investments		894.40		845.07
Aggregate provision for diminution in the value of investments				

**NOTES: DETAILS OF SIGNIFICANT INVESTMENT IN SUBSIDIARIES/ASSOCIATES****(Rs. in Lakhs)**

Name of the subsidiary/Associate	Principle business activity	Principle place of business	Proportion of ownership interest and voting right held in subsidiaries/associates	
			As at 31 March, 2019	As at 31 March, 2018
<b>Associate:</b> Cyber Media Foundation Limited	Media	India	50.00%	50.00%
<b>Subsidiary:</b> Cyber Media Research & Service Limited	Market Research & Digital Services	India	69.90%	69.90%
Cyber Media India LLC	Media Services	USA	100.00%	100.00%
Cyber Astro Limited (through Board's control)	Media	India	37.50%	37.50%
Kurrent Media LLC (through Board's control)	Media Services	USA	0.00%	0.00%
<b>Step down subsidiaries</b> Cyber Media Services Pte Limited*	Media Services	Singapore	100.00%	100.00%
TDA Group LLC**	Media Services	USA	100.00%	100.00%
Cyber Media Services Limited***	Digital Services	India	100.00%	100.00%
*WOS of Cyber Media Research & Services Limited				
**WOS of Cyber Media India LLC				
***WOS of Kurrent Media LLC				

**CYBER MEDIA (INDIA) LIMITED**  
NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENT

**NOTE 8: LOANS****(Rs. In Lakhs)**

Particulars	As at 31 March, 2019	As at 31 March, 2018
<b>Non Current</b>		
<b>Unsecured, considered good</b>		
Security deposits	51.16	17.23
Advance from Related Parties	-	14.50
	<b>51.16</b>	<b>31.73</b>
<b>Current</b>		
<b>Unsecured, considered good</b>		
Security deposits	-	29.62
Loans to related parties	-	
Other loans	4.72	
<b>Total</b>	<b>4.72</b>	<b>29.62</b>

**NOTE 9: DEFERRED TAX ASSET (NET)****(Rs. in Lakhs)**

Particulars	As at 31 March, 2019	As at 31 March, 2018
Deferred Tax Asset	1,106.06	1,085.14
<b>Total</b>	<b>1,106.06</b>	<b>1,085.14</b>

2018-19	Opening Balance	Recognised in Statement of profit and loss	Recognised in other comprehensive income	Closing Balance
<b>Deferred tax assets in relation to</b>				
- Provisions	39.75	13.96	-	53.71
- Carry forward losses	1,131.07	32.73	-	1,163.80
- Exchange Translation	(0.97)	0.97	-	-
- Fixed assets	(84.71)	(26.74)	-	(111.45)
<b>Total</b>	<b>1,085.14</b>	<b>20.92</b>	<b>-</b>	<b>1,106.06</b>

2017-18	Opening Balance	Recognised in Statement of profit and loss	Recognised in other comprehensive income	Closing Balance
<b>Deferred tax assets in relation to</b>				
- Provisions	62.78	(23.03)	-	39.75
- Carry forward losses	1,137.01	(5.94)	-	1,131.07
- Exchange Translation	(1.12)	0.15	-	(0.97)
- Fixed assets	(77.40)	(7.31)	-	(84.71)
<b>Total</b>	<b>1,121.27</b>	<b>(36.13)</b>	<b>-</b>	<b>1,085.14</b>

**CYBER MEDIA (INDIA) LIMITED**  
NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENT

**NOTE 10: OTHER ASSETS****(Rs. in Lakhs)**

Particulars	As at 31 March, 2019	As at 31 March, 2018
<b>Non Current</b>		
Occupancy Security Deposit	22.01	20.66
	<b>22.01</b>	20.66
<b>Current</b>		
Other party receivables	69.52	74.62
Preliminary Expenses	0.54	
Prepaid expenses	4.19	1.48
Sundry Advances	0.11	4.97
Other advances	5.66	37.95
Insurance group medical receivable	7.14	4.19
Insurance claim receivable	-	0.11
Advances to customers	26.35	-
Duties & Taxes	-	9.19
<b>Total</b>	<b>113.52</b>	132.51

**NOTE 11: INVENTORIES****(Rs. in Lakhs)**

Particulars	As at 31 March, 2019	As at 31 March, 2018
<b>(Valued at lower of cost or Net realizable value)</b>		
Raw Materials		
-Purchase Paper Account	4.59	5.33
Work in Progress	218.36	204.88
Stock in Trade	1.71	11.64
<b>Total</b>	<b>224.66</b>	221.85

**NOTE 12: TRADE RECEIVABLES****(Rs. in Lakhs)**

Particulars	As at 31 March, 2019	As at 31 March, 2018
<b>Unsecured, considered good</b>		
Trade Receivables	1,307.37	1,541.08
Less: Allowance for expected credit loss	(204.39)	(269.96)
<b>Total</b>	<b>1,102.99</b>	1,271.12

\*\* Trade receivable includes amount due from Subsidiary/Associates on account of expenses incurred on behalf.

\*\* Trade receivable includes Rs. 2,88,09,600/- (for F.Y. 2016-17) receivable from Cyber Media India LLC. A wholly owned subsidiary entity of the Company in view of encashment of Stand By Letter of Credit by State Bank of Mysore. Now to be treated for advance against share purchase as per security purchase agreement being entered between the said subsidiary entity and the Company

\*\* Expected credit loss ("ECL") is the difference between all contractual cash flows that are due to the Company under the contract and the cash flows that the entity expects to receive, discounted at the weighted average cost of borrowing. The management has carried out internal assessment procedures and accordingly the realization date has been taken on actual receipt basis and for receivables due, realization date has been estimated considering the experience in payment processing procedures of the respective customer category.

**Movement in the expected credit loss allowance****(Rs. in Lakhs)**

Particulars	As at 31 March, 2019	As at 31 March, 2018
Balance at the beginning of the year	269.96	407.13
Movement in expected credit loss allowance on trade receivables	(65.57)	(137.17)
Balance at the end of the year	204.39	269.96

**CYBER MEDIA (INDIA) LIMITED****NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENT****NOTE 13: CASH AND CASH EQUIVALENTS****(Rs. In Lakhs)**

Particulars	As at 31 March, 2019	As at 31 March, 2018
<b>Balances with banks</b>		
- in current accounts	195.53	239.85
- Fixed Deposits	1.56	1.43
Cash on hand	1.74	1.69
	<b>198.83</b>	<b>242.97</b>
<b>Other bank balances</b>		
-Margin Money Deposits	4.71	4.71
-Fixed deposits	3.99	3.20
<b>Total</b>	<b>8.69</b>	<b>7.91</b>

\*\* Total of bank guarantees outstanding as at year end amounting to Rs. 470,500/- given to customs and postal department against which 100% margin has been deposited with the bank.

**NOTE 14: CURRENT TAX ASSET****(Rs. In Lakhs)**

Particulars	As at 31 March, 2019	As at 31 March, 2018
TDS/Advance Tax and FBT Paid	318.38	1,932.79
Less: Provision for income tax and FBT	(10.77)	(1,505.32)
<b>Total</b>	<b>307.61</b>	<b>427.47</b>

**NOTE 15: SHARE CAPITAL****(Rs. In Lakhs)**

Particulars	As at 31 March, 2019	As at 31 March, 2018
<b>Authorised share capital</b>		
1,43,50,000 fully paid equity shares of Rs. 10 each (as at 31 March, 2019: 1,43,50,000, as at 1 April, 2018: 1,43,50,000)	1,435.00	1,435.00
	<b>1,435.00</b>	<b>1,435.00</b>
<b>Issued, subscribed and fully paid-up</b>		
1,28,67,242 fully paid equity shares of Rs. 10 each (as at 31 March, 2019: 1,28,67,242 as at 1 April, 2018: 1,28,67,242)	1,286.72	1,286.72
	<b>1,286.72</b>	<b>1,286.72</b>

See notes (i) to (iii) below

**(i) Fully paid equity shares****(Rs. In Lakhs)**

Particulars	As at 31 March, 2019		As at 31 March, 2018	
	Number of shares	Amount	Number of shares	Amount
Shares outstanding at the beginning of the year	12,867,242	1,286.72	11,567,242	1,156.72
Shares issued during the year			1,066,000	130.00
<b>Shares outstanding at the end of the year</b>	<b>12,867,242</b>	<b>1,286.72</b>	<b>12,867,242</b>	<b>1,286.72</b>

**(ii) Rights, preferences and restriction attached to equity shares**

Company has only one class of equity shares having a par value of Rs.10/-. Each holder of equity shares is entitled to one vote per share. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders

**CYBER MEDIA (INDIA) LIMITED****NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENT****(iii) Details of shares held by shareholders holding more than 5% of shares:**

Particulars	As at 31 March, 2019		As at 31 March, 2018	
	Number of shares	% Holding	Number of shares	% Holding
<b>Equity shares of Rs.10 each fully paid</b>				
Pradeep Gupta	4,661,236	<b>36.23</b>	4,661,236	<b>36.23</b>
Sudha Bala Gupta	1,017,683	<b>7.91</b>	1,017,683	<b>7.91</b>
Dhaval Gupta	922,697	<b>7.17</b>	922,697	<b>7.17</b>
Vimgi Investments Private Limited	1,332,135	<b>10.35</b>	1,332,135	<b>10.35</b>
	<b>7,933,751</b>	<b>61.66</b>	<b>7,933,751</b>	<b>61.66</b>

(a) As per records of the company, including its register of shareholders/members and other declarations received from shareholders regarding beneficial interest, the above shareholding represents legal ownerships of shares

(iv) The Company has not allotted any fully paid up shares pursuant to contract(s) without payment being received in cash nor has allotted any fully paid up shares by way of bonus shares nor has bought back any class of shares during the period of five years immediately preceding the balance sheet date.

**NOTE 16: OTHER EQUITY****(Rs. In Lakhs)**

Particulars	As at 31 March, 2019	As at 31 March, 2018
Retained earnings	(3,351.94)	(3,063.91)
General reserve	1,660.34	1,735.34
Securities Premium Reserve	1,439.91	1,439.91
Capital Reserve	112.86	112.86
Foreign Currency Translation Reserve	756.69	689.18
<b>Total</b>	<b>617.86</b>	<b>912.78</b>

**NOTE 16.1 RETAINED EARNINGS****(Rs. In Lakhs)**

Particulars	Year ended 31 March, 2019	Year ended 31 March, 2018
Balance at the beginning of year	(3,078.67)	(2,989.60)
Profit for the year	(273.27)	288.87
Other comprehensive income arising from remeasurement of defined benefit obligation net of income tax	-	-
Additions during the year	-	-
Allowance for expected credit loss	-	(363.18)
<b>Balance at the end of the year</b>	<b>(3,351.94)</b>	<b>(3,063.91)</b>

The amount that can be distributed by the Company as dividends to its equity shareholders is determined based on the financial statements of the Company and also considering the requirements of the Companies Act 2013. Thus, the amounts reported above are not distributable in entirety.

**NOTE 16.2 GENERAL RESERVE****(Rs. In Lakhs)**

Particulars	Year ended 31 March, 2019	Year ended 31 March, 2018
Balance at the beginning of year	1,735.34	1,710.34
Addition during the year	(75.00)	25.00
<b>Balance at the end of year</b>	<b>1,660.34</b>	<b>1,735.34</b>

The general reserve is used from time to time to transfer profits from retained earnings for appropriation purposes.

**CYBER MEDIA (INDIA) LIMITED****NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENT****NOTE 16.3 SECURITIES PREMIUM RESERVE****(Rs. In Lakhs)**

Particulars	Year ended 31 March, 2019	Year ended 31 March, 2018
Balance at the beginning of year	1,439.91	1,439.91
Addition during the year	-	-
<b>Balance at the end of year</b>	<b>1,439.91</b>	<b>1,439.91</b>

Security premium reserve is used as per the provisions of Companies Act, 2013.

**NOTE 16.4 CAPITAL RESERVE****(Rs. In Lakhs)**

Particulars	Year ended 31 March, 2019	Year ended 31 March, 2018
Balance at the beginning of year	112.86	112.86
Addition during the year	-	-
<b>Balance at the end of year</b>	<b>112.86</b>	<b>112.86</b>

**NOTE 16.5 FOREIGN CURRENCY TRANSLATION RESERVE****(Rs. In Lakhs)**

Particulars	Year ended 31 March, 2019	Year ended 31 March, 2018
Balance at the beginning of year	689.18	690.12
Addition during the year	67.51	(0.94)
<b>Balance at the end of year</b>	<b>756.69</b>	<b>689.18</b>

When a foreign operation that is integral to the operations of the reporting enterprise is reclassified as a non-integral foreign operation, exchange differences arising on the translation of non-monetary assets at the date of the reclassification are accumulated in a foreign currency translation reserve.

**NOTE 17: BORROWINGS****(Rs. In Lakhs)**

Particulars	Year ended 31 March, 2019	Year ended 31 March, 2018
<b>Non Current</b>		
<b>Secured Loans- Term</b>		
Pridhivi Asset Reconstruction & Securitisation Co.	1,099.44	1,035.44
Tata Capital Financial services limited	497.14	301.07
<b>Unsecured Loans</b>		
Pradeep Gupta-loan	313.05	365.99
Benjamin Rekhi Trust	-	206.83
Raj Ann Rekhi Trust	-	206.83
Other (CMIL)	774.59	307.78
<b>Total</b>	<b>2,684.22</b>	<b>2,423.94</b>
<b>Current</b>		
<b>Secured loan</b>		
Pridhivi Asset Reconstruction & Securitisation Co.	81.00	114.00
Tata Capital Financial Services Limited Cash Credit	95.97	
State Bank of India - Cash Credit	100.66	149.33
<b>Unsecured Loans</b>		
Others	55.00	
<b>Total</b>	<b>332.63</b>	<b>263.33</b>



**CYBER MEDIA (INDIA) LIMITED****NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENT****Secured term loans from banks :**

- b) Rs. 136,549,244/- (Rs.114,973,709/- ) From Pridhivi Asset Reconstruction & Securitisation Co., is secured by way of first charge on all the present and future, movable (excluding those charged to hire purchasers) and immovable assets including current assets of the company. Also the loans are secured by personal guarantee of Mr. Pradeep Gupta, Chairman & Managing Director. This loan was earlier from State Bank of India (formerly known as State Bank of Mysore).

**NOTE 18: PROVISIONS****(Rs. In Lakhs)**

Particulars	As at 31 March, 2019	As at 31 March, 2018
<b>Non Current</b>		
Provision for Gratuity	56.69	69.99
Provision for Leave Encashment	28.21	28.76
Provision for Expenses	-	
	<b>84.90</b>	<b>98.75</b>
<b>Current</b>		
Provision for employee benefits	86.39	85.49
Provision for expenses	90.15	9.78
<b>Total</b>	<b>176.53</b>	<b>95.27</b>

**NOTE 19: TRADE PAYABLES****(Rs. In Lakhs)**

Particulars	As at 31 March, 2019	As at 31 March, 2018
Total outstanding dues of creditors other than micro and small enterprises	739.99	877.89
<b>Total</b>	<b>739.99</b>	<b>877.89</b>

**Note:****Details of dues to Micro and Small Enterprises as per MSMED Act, 2006**

During the period ended December 31, 2006, Government of India has promulgated an Act namely The Micro, Small and Medium Enterprises Development Act, 2006 which comes into force with effect from October 2, 2006. As per the Act, the Company is required to identify the Micro, Small and Medium suppliers and pay them interest on overdue beyond the specified period irrespective of the terms agreed with the suppliers. The management has confirmed that none of the suppliers have confirmed that they are registered under the provision of the Act. In view of this, the liability of the interest and disclosure are not required to be disclosed in the financial statements.

**NOTE 20: OTHER FINANCIAL LIABILITIES****(Rs. In Lakhs)**

Particulars	As at 31 March, 2019	As at 31 March, 2018
<b>Current</b>		
Current maturities of long term debt	-	124.99
Interest due but not paid	-	-
Loans and Advances for value still to given	0.37	-
<b>Total</b>	<b>0.37</b>	<b>124.99</b>

**NOTE 21: OTHER CURRENT LIABILITIES****(Rs. In Lakhs)**

Particulars	As at 31 March, 2019	As at 31 March, 2018
<b>Current</b>		
Statutory dues payable	284.16	355.13
Advances for which value is still to be given	386.43	636.37
Security deposits	18.98	18.56
<b>Total</b>	<b>689.57</b>	<b>1,010.06</b>

**CYBER MEDIA (INDIA) LIMITED****NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENT****NOTE 22: REVENUE FROM OPERATIONS****(Rs. In Lakhs)**

Particulars	Year ended 31 March, 2019	Year ended 31 March, 2018
Sale of Products	380.74	392.03
Sale of services	5,277.11	3,584.96
<b>Total</b>	<b>5,657.85</b>	<b>3,976.99</b>

**NOTE 23: OTHER INCOME****(Rs. In Lakhs)**

Particulars	Year ended 31 March, 2019	Year ended 31 March, 2018
Interest Income- others	9.83	2.80
Interest on FD	0.91	0.08
Difference in exchange	-	0.02
Balances Written Back	37.03	7.52
Notice Pay	-	0.25
Profit on sale of assets	18.18	-
Rental Income	0.59	0.20
Raddi Scrap sales	-	0.24
Interest on financial asset carried at amortised cost	-	235.00
Forex gain/loss	303.01	(0.20)
Long Term Capital Gain	19.36	296.63
Misc Income	18.26	-
<b>Total</b>	<b>407.17</b>	<b>542.54</b>

**NOTE 24: COST OF MATERIALS CONSUMED****(Rs. In Lakhs)**

Particulars	Year ended 31 March, 2019	Year ended 31 March, 2018
Imported	-	-
Indigenous	18.93	20.63
<b>Total</b>	<b>18.93</b>	<b>20.63</b>

**NOTE 25: PURCHASES**

Particulars	Year ended 31 March, 2019	Year ended 31 March, 2018
Purchase of Stock in Trade	1.77	13.99
<b>Total</b>	<b>1.77</b>	<b>13.99</b>

**NOTE 26: CHANGES IN INVENTORIES OF FINISHED GOODS/WORK IN PROGRESS AND STOCK IN TRADE****(Rs. In Lakhs)**

Particulars	Year ended 31 March, 2019	Year ended 31 March, 2018
<b>Opening Stock</b>		
-Finished stock	11.64	12.08
-Stock in Trade	-	81.93
<b>Closing Stock</b>		
-Finished stock	(1.71)	(11.64)
-Stock in Trade	-	-
<b>Total</b>	<b>9.93</b>	<b>82.37</b>

**CYBER MEDIA (INDIA) LIMITED****NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENT****NOTE 27: EMPLOYEE BENEFIT EXPENSE****(Rs. In Lakhs)**

Particulars	Year ended 31 March, 2019	Year ended 31 March, 2018
Salaries, wages & Bonus	1,497.27	1,421.77
Contribution to other funds	55.78	57.11
Professional expenses	84.46	79.82
Staff welfare expenses & other benefits	12.81	13.48
Recruitment	3.29	
<b>Total</b>	<b>1,653.61</b>	<b>1,572.18</b>

**NOTE 28: FINANCE COST****(Rs. In Lakhs)**

Particulars	Year ended 31 March, 2019	Year ended 31 March, 2018
Interest	194.20	178.14
Other borrowing cost	2.18	11.59
<b>Total</b>	<b>196.38</b>	<b>189.73</b>

\*\*Company has not capitalized any borrowing cost during the year.

**NOTE 29: DEPRECIATION & AMORTIZATION EXPENSES****(Rs. In Lakhs)**

Particulars	Year ended 31 March, 2019	Year ended 31 March, 2018
<b>Depreciation on tangible assets</b>		
Air Conditioner	2.75	0.65
Buildings	5.44	5.57
Computer	1.40	45.87
Equipment & Installation	0.22	16.25
Furniture & Fixture	1.33	30.80
Generator	-	1.10
Vehicles	1.47	18.65
<b>Amortization on intangible assets</b>		
Commercial rights	248.89	25.88
Trademarks	-	1.73
Software	20.08	25.65
Customer Intangibles	-	169.43
Goodwill (purchased)	-	61.60
<b>Total</b>	<b>281.57</b>	<b>403.18</b>

**NOTE 30: OTHER EXPENSES****(Rs. In Lakhs)**

Particulars	Year ended 31 March, 2019	Year ended 31 March, 2018
Printing & Processing	31.62	41.01
Content hosting Expenses	3,301.94	1,151.30
Content & fulfilment charges	64.75	537.52
Direct Expenses - GCC	-	0.08
Research, Convention & Survey expenses	27.52	92.26
Discount on sales & services	-	4.98

**CYBER MEDIA (INDIA) LIMITED**  
NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENT

Particulars	Year ended 31 March, 2019	Year ended 31 March, 2018
Packing & Despatch	14.25	14.83
Rent	135.42	125.39
Repairs to building	12.79	11.17
Repairs to machinery	8.97	7.83
Insurance	1.98	3.12
Rates & Taxes	32.34	8.20
Miscellaneous exp	83.89	133.60
Printing & stationary	1.96	1.41
Repair & Maintenance	3.07	1.34
Vehicle running & Maintenance	8.75	10.24
Interest expenses	13.71	10.13
Bank Interest	0.80	
Difference in exchange	6.81	6.22
Debit balances written off	-	66.34
Payment to auditors	5.11	5.30
Legal & Professional charges	113.34	80.40
Correspondence & Communication	31.20	40.93
Power & Fuel	43.41	36.04
Travelling & Conveyance	37.86	56.57
FMS Charges	2.25	
Allowances for expected credit loss	-	-
<b>Total</b>	<b>3,983.76</b>	<b>2,446.21</b>

(i) Payment to auditor comprise	Year ended 31 March, 2019	Year ended 31 March, 2018
(i) Statutory audit Fee	4.24	4.24
(ii) Limited review	-	-
(ii) Tax audit Fees	0.60	0.60
(iii) Certificate and other fees	0.05	0.05
(iv) Out of pocket expenses	-	-
<b>Total</b>	<b>4.89</b>	<b>4.89</b>

**NOTE 31: EXCEPTIONAL ITEM**

Particulars	Year ended 31 March, 2019	Year ended 31 March, 2018
Advance Forfeiture -The Marketing Group Plc	-	(517.95)
<b>Total</b>	<b>-</b>	<b>(517.95)</b>

**Note:**

Exceptional Item represents advance forfeited by the group against sale of one of its foreign component, on default by the buyer.

**CYBER MEDIA (INDIA) LIMITED**  
NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENT

**NOTES 32: INCOME TAXES****32.1 Income taxes recognised in profit and loss****(Rs. In Lakhs)**

Particulars	Year ended 31 March, 2019	Year ended 31 March, 2018
<b>Current tax</b>		
In respect of the current year	-	-
In respect of the prior years	-	-
<b>Deferred tax</b>		
In respect of the current year	<b>201.07</b>	46.90
	<b>201.07</b>	46.90
<b>Total income tax expense recognised in the current year</b>	<b>201.07</b>	46.90

The income tax expense for the year can be reconciled to the accounting profit as follows:

Particulars	Year ended 31 March, 2019	Year ended 31 March, 2018
<b>Profit before tax</b>	<b>(80.93)</b>	309.19
Statutory Income tax rate	<b>34.944%</b>	34.608%
Tax at Indian statutory income tax rate	<b>(28.28)</b>	107.00
Effect of income that is exempt from taxation	-	(60.10)
Effect of expenses that are not deductible in determining taxable profit	-	-
Adjustment recognised in the current year in relation to the current tax of prior years	-	-
<b>Income tax expense recognised in profit or loss</b>	<b>(28.28)</b>	46.90

The tax rate used for the years ended 31 March, 2019 and 31 March, 2018 reconciliations above is the corporate tax rate of 34.944% and 34.608% respectively payable by corporate entities in India on taxable profit under the Income tax law.

**32.2 Income tax recognised in other comprehensive income**

Particulars	Year ended 31 March, 2019	Year ended 31 March, 2018
<b>Current tax</b>		
Remeasurements of defined benefit obligation	-	-
<b>Deferred Tax</b>		
Remeasurements of defined benefit obligation	-	-
<b>Total income tax recognised in other comprehensive income</b>	-	-

**NOTE 33: SEGMENT REPORTING**

The Company is mainly engaged in two business operating segments: Media and Digital Services in accordance with the requirements of Ind AS 108 -'Operating Segment Reporting', notified under the Companies (Indian Accounting Standards) Rules, 2015. The Company's business segments offer different products and require different technology and marketing strategies.

**Identification of Segments**

The Board of Directors of the Company has been identified as Chief Operation Decision Maker who monitors the operating results of its business segments separately for the purpose of making decisions about resource allocation and performance assessment. Segment performance is evaluated based on profit or loss and is measured consistently with profit or loss in the financial statements. Accounting policy in respect of segments is in conformity with accounting policy of the company as a whole.

**Intersegment Transfer**

Segment revenue resulting from transactions with other business segments is accounted for on basis of transfer price agreed between the segments. Transfer prices between operating segments are on arm's length basis in a manner similar to transactions with third parties.

**CYBER MEDIA (INDIA) LIMITED**  
NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENT

**Segment Revenue & Results**

The Revenue and Expenditures in relation to the respective segments have been identified and allocated to the extent possible. Other revenue and expenditures non allocable to specific segments are disclosed separately as unallocated and adjusted directly against total income of the Company.

**Segment Assets & Liabilities**

Segment Assets includes all operating assets used by the operating segment and mainly consisting property, plant & equipment, trade receivables, cash and cash equivalents and inventory etc. Segment Liabilities primarily include trade payables and other liabilities. Common assets & liabilities which can not be allocated to specific segments are shown as a part of unallocable assets/liabilities.

(Rs. In Lakhs)

Particulars		Year ended	
		31.03.2019	31.03.2018
1	<b>Segment Revenue</b>		
	Media	633.74	1,260.71
	Digital Services	5,024.11	3,258.81
	<b>Total</b>	<b>5,657.85</b>	<b>4,519.53</b>
	Less : Inter Segment Revenue	-	-
	<b>Net Revenue</b>	<b>5,657.85</b>	<b>4,519.53</b>
2	<b>Segment Results</b>		
	Media	(160.96)	152.35
	Media Services	(121.04)	346.57
	<b>Sub-Total</b>	<b>(282.00)</b>	<b>498.91</b>
	Less : Interest Expenditure	196.38	189.73
	<b>Profit Before Tax</b>	<b>(478.38)</b>	<b>309.18</b>
3	<b>Segment Assets</b>		
	Media	3,849.51	4,141.55
	Media Services	2,762.70	2,230.21
	<b>Total Segment Assets</b>	<b>6,612.21</b>	<b>6,371.76</b>
	<b>Segment Liabilites</b>		
	Media	2,673.37	3,236.21
	Media Services	2,034.85	1,463.99
	<b>Total Segment Liabilites</b>	<b>4,708.22</b>	<b>4,700.20</b>

**33.1 Geographical information**

- a. The Company is domiciled in India. The amount of its revenue from external customers broken down by location of customers in tabulated below:

Geography	For the year ended 31 March, 2018	For the year ended 31 March, 2017
India	3,648.08	1,645.10
Outside India	2,039.91	2,331.89
	<b>5,657.85</b>	<b>3,976.99</b>

- b. Information regarding geographical non-current assets is as follows:

Geography	For the year ended 31 March, 2018	For the year ended 31 March, 2017
India	1,303.47	1,109.53
Outside India	1,474.22	1,668.16
	<b>2,577.57</b>	<b>2,777.69</b>

## CYBER MEDIA (INDIA) LIMITED

### NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENT

#### Note 33.2 Information about major customers

Out of the total revenue of Rs. 3976.99 lakhs for 31st March 2018, no customer have 10% or more of the total revenue.

#### Note 34: Earnings per share

Basic earnings per equity share has been computed by dividing net profit after tax by the weighted average number of equity shares outstanding for the year.

Particulars	For the year ended 31 March, 2018	For the year ended 31 March, 2017
Profit after tax (Rs. in lakhs)	(282.00)	262.29
Number of equity shares	12,867,242	12,867,242
Weighted average number of equity shares used in computing the basic earnings per share	12,867,242	12,867,242
Basic and Diluted earnings per share of Rs. 10 each	(2.19)	2.04
Face value per share ( in Rs.)	10	10

#### NOTE 35: CONTINGENT LIABILITIES

#### NOTE 36: STATUTORY DEMANDS BY REVENUE AUTHORITIES DISPUTED IN VARIOUS FORUMS ARE AS UNDER:

S. NO	Statute	Nature of Dues	Amount (Rs.)	Period of which amount relates	Forum which dispute is pending
1	Income Tax Act, 1961	Tax on Regular Assessment u/s 143(3) of Income Tax Act, 1961	NIL	Financial Year ended 31.03.2017	Dy Comm. Income Tax officer, New Delhi
2	Income Tax Act, 1961	Tax on Regular Assessment u/s 143(1) of Income Tax Act, 1961	4,447,193.00	Financial Year ended 31.03.2006	High Court of Delhi
3	Income Tax Act, 1961	Tax on Regular Assessment u/s 143(3) of Income Tax Act, 1961	103,038.00	Financial Year ended 31.03.2006	Set aside case The Assessing officer, New Delhi
4	Tamilnadu General Sales Tax Act, 1959 (TNGST Act)	Penalty under Section 12(3) (b) of the TNGST Act	4,664,471.00	2001-02 (Transfer under the Scheme of Amalgamation)	Tamilnadu Sales Tax Appellant Tribunal has vide its order dated 15th March, 2010 has set aside the matter to the file of Assessing Officer to decide the matter a fresh. The Company has deposited Rs. 56,09,359/- against the alleged demand.
5	Tamilnadu General Sales Tax Act, 1959 (TNGST Act)	Sales tax Demand Under TNGST Act	3,156,088.00	2001-02 (Transfer under the Scheme of Amalgamation)	
6	Central Sales Tax Act, 1959 (CST Act)	Penalty under section 9(2) read with Section 12(3) (b) of the TNGST Act	6,474,089.00	2001-02 (Transfer under the Scheme of Amalgamation)	
7	Central Sales Tax Act, 1959 (CST Act)	Sales Tax Demand Under CST Act	4,323,055.00	2001-02 (Transfer under the Scheme of Amalgamation)	

**CYBER MEDIA (INDIA) LIMITED****NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENT****NOTE 37: OPERATING LEASE**

The Company has taken various offices under cancellable lease agreement. There are no non-cancellable leases. Lease payment recognized under cancellable lease for the year are Rs 1,52,412.00/- (Previous Year Rs 1,34,963.00/-)

**NOTE 38 : RELATED PARTY DISCLOSURES****a. Related parties and their relationships**

Nature of Relationship	Name of Related Party
i. Subsidiaries	Cyber Astro Limited Cyber Media Research & Services Limited Cyber Media India LLC Kurrent Media LLC Cybermedia Digitix Limited
ii. Step down subsidiaries	Cyber Media Services Pte Limited TDA Group LLC Cyber Media Services Limited
iii. Associates	Cyber Media Foundation Limited
iv. Key Management Personnel	Mr. Pradeep Gupta Mr. Dhaval Gupta
v. Relative of key management personnel	Mrs. Sudha Bala Gupta

**b. Details of transactions and outstanding balances with related parties****(Rs. in Lakhs)**

Transactions/Outstanding Balances	Financial Year	Associates	Subsidiaries	Key managerial personnel	Relative of Key Management Personnel	Total
<b>Transactions</b>						
i. Purchase & Other expenses	2018-19	-	-	-	-	-
	2017-18	-	0.42	-	-	0.42
ii. Salaries & Related cost**	2018-19	-	-	4.25	-	4.25
	2017-18	-	-	8.62	-	8.62
<b>Outstanding Balances</b>						
iii. Sundry Debtors	2018-19	81.89	-	10.84	-	92.73
	2017-18	47.26	1,463.33	-	-	1,510.59
iv. Investments	2018-19	25.00	-	-	-	25.00
	2017-18	25.00	1,310.75	-	-	1,335.75

\*\* Entity does not pay any gratuity or leave encashment to Key Managerial Personnel.

**NOTE 39: EMPLOYEE BENEFITS****A Defined Contribution plans**

The Company has recognised Rs. 9.73 lakhs ( 31 March,2018: 11.43 lakhs) in statement of profit and loss as Company's contribution to provident fund.

**B.1. Defined Benefit plans- Gratuity**

The Company has a defined benefit gratuity plan, where under employee who has completed five years or more of service gets a gratuity on departure at 15 days salary (last drawn basic salary) for each completed year of service subject to a maximum limit of ₹ 2,000,000 in terms of the provisions of Gratuity Act, 1972. Vesting occurs upon completion of 5 years of service.



## CYBER MEDIA (INDIA) LIMITED

### NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENT

**i. The principal assumptions used for the purpose of the actuarial valuation were as follows:**

Assumptions	As at 31 March, 2019	As at 31 March, 2018
<b>Economic Assumptions</b>		
Discount rate	6.60%	7.00%
Salary escalation	6.00%	6.00%
<b>Demographic Assumptions</b>		
Retirement Age	58	58
Mortality rates inclusive of provision for disability	100% of IALM (2006-08)	100% of IALM (2006-08)
Attrition at Ages	Withdrawal Rate (%)	Withdrawal Rate (%)
-All ages	35%	35%

**(Rs. In Lakhs)**

ii. Movements in present value of the defined benefit obligation	As at 31 March, 2019	As at 31 March, 2018
Present value of obligation as at the beginning of the period	137.05	130.07
Acquisition adjustment Out	-	-
Interest cost	9.59	8.45
Current service cost	9.96	9.87
Past Service Cost including curtailment Gains/Losses	-	0.32
Benefit paid	(12.55)	(4.84)
Actuarial (Gain)/Loss on arising from Change in Financial Assumption	1.35	1.39
Actuarial (Gain)/Loss on arising from Experience Adjustment	(6.86)	(8.21)
<b>Liability at the end of the year</b>	<b>138.55</b>	<b>137.05</b>

iii. Movements in the fair value of plan assets	As at 31 March, 2019	As at 31 March, 2018
Fair Value of plan assets at the beginning of the period / year	-	-
Contribution from the employer	-	-
Actual return on plan assets	-	-
Benefits paid	-	-
Actuarial gain/loss for the year on asset	-	-
<b>Fair value of the plan assets at the end of the period / year</b>	<b>-</b>	<b>-</b>

iv. Amount recognized in the Balance Sheet	As at 31 March, 2019	As at 31 March, 2018
Present Value of the obligation at end	138.55	137.05
Fair value of plan assets at the end of the period /year	-	-
<b>Unfunded Liabilities recognised in the Balance Sheet</b>	<b>(138.55)</b>	<b>(137.05)</b>

v. Expenses recognized in the Statement of Profit and Loss	As at 31 March, 2019	As at 31 March, 2018
Current service cost	9.96	9.87
Past Service Cost including curtailment Gains/Losses	-	0.32
Net Interest cost	9.59	8.45
<b>Expense recognised in the Statement of Profit and Loss</b>	<b>19.55</b>	<b>18.65</b>

**CYBER MEDIA (INDIA) LIMITED**  
NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENT

vi.	<b>Other Comprehensive Income</b>	<b>As at 31 March, 2019</b>	<b>As at 31 March, 2018</b>
	Net cumulative unrecognized actuarial gain/(loss) opening	-	-
	Actuarial (Gain)/Loss on arising from Change in Financial Assumption	1.35	1.39
	Actuarial (Gain)/Loss on arising from Experience Adjustment	(6.86)	(8.21)
	<b>Unrecognized actuarial gain/(loss) at the end of the year</b>	<b>(5.50)</b>	<b>(6.82)</b>
vii.	<b>Change in Net benefit Obligations</b>	<b>As at 31 March, 2019</b>	<b>As at 31 March, 2018</b>
	Net defined benefit liability at the start of the period	137.05	130.07
	Acquisition adjustment	-	-
	Total Service Cost	9.96	10.19
	Net Interest cost (Income)	9.59	8.45
	Re-measurements	(5.50)	(6.82)
	Contribution paid to the Fund	-	-
	Benefit paid directly by the enterprise	(12.55)	(4.84)
	<b>Net defined benefit liability at the end of the period</b>	<b>138.55</b>	<b>137.05</b>
viii.	<b>Bifurcation of PBO at the end of year in current and non current.</b>	<b>As at 31 March, 2019</b>	<b>As at 31 March, 2018</b>
	Current liability (Amount due within one year)	55.19	50.25
	Non-Current liability (Amount due over one year)	83.36	86.80
	<b>Total PBO at the end of year</b>	<b>138.55</b>	<b>137.05</b>
ix.	<b>Sensitivity Analysis of the defined benefit obligation</b>	<b>As at 31 March, 2019</b>	
	a) Impact of the change in discount rate		
	-Impact due to increase of 1.00 %		3.33
	-Impact due to decrease of 1.00 %		3.50
	b) Impact of the change in salary increase		
	-Impact due to increase of 1.00 %		3.48
	-Impact due to decrease of 1.00 %		3.38
	c) Impact of the change in attrition rate		
	-Impact due to increase of 50%		0.82
	-Impact due to decrease of 50%		0.66
	d) Impact of the change in mortality rate		
	-Impact due to increase of 10%		0.00
	-Impact due to decrease of 10%		0.00

## CYBER MEDIA (INDIA) LIMITED

### NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENT

Sensitivities due to mortality and withdrawals are not material & hence impact of change not calculated.

Furthermore, in presenting the above sensitivity analysis, the present value of the defined benefit obligation has been calculated using the projected unit credit method at the end of the reporting period, which is the same as that applied in calculating the defined benefit obligation liability recognised in the statement of financial position.

Sensitivities as to rate of inflation, rate of increase of pensions in payment, rate of increase of pensions before retirement & life expectancy are not applicable being a lump sum benefit on retirement.

- x. The estimates of future salary increase considered in actuarial valuation, take account of inflation, seniority, promotion and other relevant factors. The above information is certified by the actuary and relied upon by the auditors.
- xi. The employer's best estimate of contribution expected to be NIL since the scheme is managed on unfunded basis.
- xii. **Maturity profile of Defined Benefit obligation.**

Year	As at 31 March, 2019
0 to 1 Year	24.64
1 to 2 Year	14.58
2 to 3 Year	8.92
3 to 4 Year	5.70
4 to 5 Year	3.20
5 Year onwards	4.34

These plans typically expose the Company to actuarial risks such as Investment risk, salary risk, discount rate risk, mortality risk, withdrawals risk.

<b>Salary risk</b>	The present value of the defined benefit plan liability is calculated with the assumption of salary increase rate of plan participants in future. Deviation in the rate of increase of salary in future for plan participants from the rate of increase in salary used to determine the present value of obligation will have a bearing on the plan's liability.
<b>Investment risk</b>	The present value of the defined benefit plan liability is calculated using a discount rate determined by reference to Government Bonds Yield. If plan liability is funded and return on plan assets is below this rate, it will create a plan deficit.
<b>Discount rate risk</b>	A decrease in the bond interest rate (discount rate) will increase the plan liability.
<b>Mortality &amp; disability risk</b>	The present value of the defined benefit plan liability is calculated by reference to the best estimate of the mortality of plan participants. For this report we have used Indian Assured Lives Mortality (2006-08) ultimate table. A change in mortality rate will have a bearing on the plan's liability.
<b>Withdrawals</b>	Actual withdrawals proving higher or lower than assumed withdrawals and change of withdrawal rates at subsequent valuations can impact Plan's liability.

**Note:** These disclosures are based on the best information that was available with the Company.

#### NOTE 40. FINANCIAL INSTRUMENTS

##### 40.1 Capital management

The Company manages its capital to ensure that it will be able to continue as going concerns while maximising the return to stakeholders through the optimisation of the debt and equity balance.

Company is not subject to any externally imposed capital requirements.

The Company manages its capital structure and makes adjustments in light of changes in economic conditions and the requirements of the financial covenants. To maintain or adjust the capital structure, the Company may adjust the dividend payment to shareholders, return capital to shareholders or issue new shares. The Company monitors capital using a gearing ratio, which is net debt divided by total capital plus net debt. The Company includes within net debt, interest bearing loans and borrowings less cash and cash equivalents, excluding discontinued operations.

**CYBER MEDIA (INDIA) LIMITED**  
NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENT

**40.1.1 Gearing Ratio****(Rs. In Lakhs)**

Particulars	As at 31 March, 2018	As at 31 March, 2016
Borrowings	2,684.22	2,423.94
Current maturities of long term debt	-	124.99
Less: Cash and Bank Balances	(207.52)	(250.88)
<b>Net Debt</b>	<b>2,476.70</b>	<b>2,298.05</b>
Equity	1,903.99	2,199.50
<b>Capital and net debt</b>	<b>4,676.20</b>	<b>2,298.05</b>
<b>Gearing Ratio</b>	<b>1.89</b>	<b>1.00</b>

**40.2 Categories of Financial Instruments**

The carrying value and fair value of financial instruments by categories as of March 31, 2019 were as follows:

**(Rs. In Lakhs)**

Particulars	Amortised Cost	Financial assets/ liabilities at fair value through profit & loss	Financial assets/ liabilities at fair value through OCI	Total carrying value	Total Fair value
<b>Financial assets</b>					
<b>Measured at Amortised cost</b>				-	-
(a) Investments	894.40	-	-	894.40	894.40
(b) Loans	55.88	-	-	55.88	55.88
(c) Trade Receivables	1,102.99	-	-	1,102.99	1,102.99
(d) Cash and cash equivalents	207.52	-	-	207.52	207.52
<b>Financial Liabilities</b>					
<b>Measured at amortised cost</b>					
(e) Borrowings	3,016.86	-	-	3,016.86	3,016.86
(f) Trade payables	739.99	-	-	739.99	739.99
(g) Other Financial Liabilities	0.37	-	-	0.37	0.37

The carrying value and fair value of financial instruments by categories as of March 31, 2018 were as follows:

**(Rs. In Lakhs)**

Particulars	Amortised Cost	Financial assets/ liabilities at fair value through profit & loss	Financial assets/ liabilities at fair value through OCI	Total carrying value	Total Fair value
<b>Financial assets</b>					
<b>Measured at Amortised cost</b>					
(a) Investments	845.07	-	-	845.07	845.07
(b) Loans	61.35	-	-	61.35	61.35
(c) Trade Receivables	1,271.12	-	-	1,271.12	1,271.12
(d) Cash and cash equivalents	250.88	-	-	250.88	250.88
<b>Financial Liabilities</b>					
<b>Measured at amortised cost</b>					
(e) Borrowings	2,687.27	-	-	2,687.27	2,687.27
(f) Trade payables	877.89	-	-	877.89	877.89
(g) Other Financial Liabilities	124.99	-	-	124.99	124.99

**CYBER MEDIA (INDIA) LIMITED****NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENT****40.3 Fair value Hierarchy**

Level 1- Quoted prices (unadjusted) in active markets for identical assets or liabilities

Level 2- Input other than quoted prices included within level 1 that are observable for the asset or liabilities, either directly (i.e as prices) or indirectly (i.e derived from prices).

Level 3- Inputs for the assets or liabilities that are not based on observable market data (unobservable inputs).

**The following table presents fair value hierarchy of assets and liabilities measured at fair value on a recurring basis as of March 31, 2019:**

(Rs. In Lakhs)

Particulars	As at 31 March, 2019	Fair Value measurement at end of the reporting period/year using		
		Level 1	Level 2	Level 3
Cheekotel Venture Limited	45.00	-	-	45.00
Anytime Media Private Limited	25.00	-	-	25.00
Resonant Electronics Pvt. Ltd.	0.02	-	-	0.02
Ceantra Technologies Pvt. Ltd.	0.02	-	-	0.02
Fitnano Technologies Pvt. Ltd.	0.02	-	-	0.02
Starbru Techsystems Pvt.Ltd.	0.02	-	-	0.02
Stemrobo Technologies Pvt. Ltd.	0.02	-	-	0.02
Univlabs Technologies Pvt. Ltd.	0.02	-	-	0.02
AJ Simply Purify Technologies Pvt. Ltd.	0.02	-	-	0.02
Doorashta Analytics Pvt. Ltd.	0.02	-	-	0.02
EVI Technologies Pvt. Ltd.	0.02	-	-	0.02
CAPL ESOP Trust	0.20	-	-	0.20
SX-2 Media LLC	798.98	-	-	798.98

**The following table presents fair value hierarchy of assets and liabilities measured at fair value on a recurring basis as of March 31, 2018:**

Particulars	As at 31 March, 2018	Fair Value measurement at end of the reporting period/year using		
		Level 1	Level 2	Level 3
Cheekotel Venture Limited	45.00	-	-	45.00
Anytime Media Private Limited	25.00	-	-	25.00
Resonant Electronics Pvt. Ltd.	0.02	-	-	0.02
Ceantra Technologies Pvt. Ltd.	0.02	-	-	0.02
Fitnano Technologies Pvt. Ltd.	0.02	-	-	0.02
Starbru Techsystems Pvt.Ltd.	0.02	-	-	0.02
Stemrobo Technologies Pvt. Ltd.	0.02	-	-	0.02
Univlabs Technologies Pvt. Ltd.	0.02	-	-	0.02
AJ Simply Purify Technologies Pvt. Ltd.	0.02	-	-	0.02
Doorashta Analytics Pvt. Ltd.	0.02	-	-	0.02
EVI Technologies Pvt. Ltd.	0.02	-	-	0.02
CAPL ESOP Trust	0.20	-	-	0.20
SX-2 Media LLC	749.65	-	-	749.65

**40.3.1 Valuation technique used to determine Fair value**

These investments are immaterial and current information w.r.t. these are not available with the company. The Company has adopted cost as its fair value as Company expects fair value to be equal to its cost of acquisition.

**40.4 Financial risk management objectives and policie**

The Company's principal financial liabilities, comprise loans and borrowings, trade and other payables. The main purpose of these financial liabilities is to finance the Company's operations. The Company's principal financial assets include loans, trade and other receivables, and cash and cash equivalents that derive directly from its operations.

**CYBER MEDIA (INDIA) LIMITED**  
**NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENT**

The company's activities expose it to a variety of financial risks: currency risk, interest rate risk credit risk and liquidity risk. The company's overall risk management strategy seeks to minimise adverse effects from the unpredictability of financial markets on the company's financial performance. The Company's senior management is supported by a financial risk committee that advises on financial risks and the appropriate financial risk governance framework for the Company. The financial risk committee provides assurance to the Company's senior management the Company's financial risk activities are governed by appropriate policies and procedures and that financial risks are identified, measured and managed in accordance with the Company's policies and risk objectives. The Audit committee reviews and agrees policies for managing each of these risks, which are summarised below.

#### 40.4.1 Credit Risk

Credit risk is the risk that counterparty will not meet its obligations under a financial instrument or customer contract, leading to a financial loss. The Company is exposed to credit risk from its operating activities (primarily trade receivables) and from its financing activities, including deposits with banks and financial institutions and other financial instruments.

#### Cash & cash equivalents

With respect to credit risk arising from financial assets which comprise of cash and cash equivalents, the Company's risk exposure arises from the default of the counterparty, with a maximum exposure equal to the carrying amount of these financial assets at the reporting date. Since the counter party involved is a bank, Company considers the risks of non-performance by the counterparty as non-material.

#### Trade Receivables

Trade Receivables consist of large number of customers spread across India & abroad. Ongoing credit evaluation is performed on the financial conditions of account receivables.

#### 40.4.2 Liquidity and interest risk tables

The following tables detail the company's remaining contractual maturity for its financial liabilities with agreed repayment periods. The tables have been drawn up based on the undiscounted cash flows of financial liabilities based on the earliest date on which the company can be required to pay. The contractual maturity is based on the earliest date on which the company may be required to pay.

(Rs. In Lakhs)

Particulars	Weighted average effective interest rate	0-1 year	1-3 years	3+ years	On Demand	Total	Carrying Amount
<b>31 March, 2019</b>							
Trade payables		739.99			-	739.99	739.99
Borrowings		1,432.07		497.14	1,087.65	3,016.86	3,016.86
<b>31 March, 2018</b>							
Trade payables		877.89			-	877.89	877.89
Borrowings		1,298.77			1,087.43	2,386.20	2,386.20

#### 40.5 Fair value measurements

This note provides information about how the company determines fair values of various financial assets and financial liabilities.

#### Fair value of financial assets and financial liabilities that are not measured at fair value (but fair value disclosures are required)

The directors consider that the carrying amounts of financial assets and financial liabilities recognised in the financial statements approximate their fair values.

#### NOTE 41: APPROVAL OF FINANCIAL STATEMENTS

The financial statements for the year ended 31st March, 2019 were approved by Board of Directors and authorised for issue on 24th May, 2019.

As per our report attached  
**For Goel Mintri & Associates**  
 Chartered Accountants  
 (Firm Registration No. 013211N)

Sd/-  
**Gopal Dutt**  
 Partner  
 Membership No. 520858

Place : New Delhi  
 Dated : 24th May, 2019

For and on behalf of Board of Directors  
**CYBER MEDIA (INDIA) LIMITED**

Sd/-  
**Pradeep Gupta**  
 Chairman and Managing Director  
 DIN 00007520

Sd/-  
**Sankaranarayanan V. V.**  
 Chief Financial Officer

Sd/-  
**Krishan Kant Tulshan**  
 Director  
 DIN 00009764

Sd/-  
**Anoop Singh**  
 Company Secretary  
 Membership No. F8264

**CYBER MEDIA (INDIA) LIMITED**

CIN: L92114DL1982PLC014334

**Registered Office:** D-74, Panchsheel Enclave, New Delhi-110017, Tel.: 011-011-2649 1320**Corp. Office:** Cyber House, B-35, Sector-32, Gurugram-122001, Haryana, Tel.: 0124-4822 222**Email:** investorcare@cybermedia.co.in, **Website:** www.cybermedia.co.in**PROXY FORM**

Form No. MGT-11

[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014 as amended from time to time]

CIN: **L92114DL1982PLC014334**Name of the Company: **Cyber Media (India) Limited**

Registered office: D-74, Panchsheel Enclave, New Delhi-110017

Name of the Member(s):	
Registered Address:	
E-mail ID:	
Folio No./Client ID:	
DP ID:	

I/We being the member(s) of ....., shares of the above named company, hereby appoint

- Name: .....  
Address: .....  
E-mail ID: .....  
Signature: ....., or failing him/her
- Name: .....  
Address: .....  
E-mail ID: .....  
Signature: ....., or failing him/her
- Name: .....  
Address: .....  
E-mail ID: .....  
Signature: ....., or failing him/her

As my/our proxy to attend and vote (on poll) for me/us and on my/our behalf at the Thirty Seventh Annual General Meeting of the Company to be held on **Monday, the 30th day of September, 2019 at 9:00 a.m. (IST) at USO House, USO Road, Jeet Singh Marg, Qutab Institutional Area, New Delhi-110067, India** and at any adjournment thereof in respect of such resolution as are indicated below:

**Resolution No.**

- To receive, consider and adopt the Audited Balance Sheet as at March 31, 2019 and the Profit & Loss Account for the year ended on that date together with the Reports of the Directors and Auditors thereon.
- To appoint a Director in place of Mr. Dhaval Gupta (DIN: 05287458), who retires by rotation at this meeting and being eligible, has offered himself for re-appointment.
- Re-appointment of M/s. Goel Mintri & Associates as Statutory Auditors.
- Re-appointment of Mr. Pradeep Gupta (DIN: 00007520) as Chairman and Managing Director.
- Re-appointment of Mr. Krishan Kant Tulshan (DIN: 00009764) as Independent Director.

Signed this ..... day of ....., 2019

Signature of the Shareholder .....

Signature of Proxy holder(s) .....

Affix Re 1 revenue stamp
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Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the meeting.





**CYBER MEDIA (INDIA) LIMITED**

CIN: L92114DL1982PLC014334

**Registered Office:** D-74, Panchsheel Enclave, New Delhi-110017, Tel.: 011-011-2649 1320**Corp. Office:** Cyber House, B-35, Sector-32, Gurugram-122001, Haryana, Tel.: 0124-4822 222**Email:** investorcare@cybermedia.co.in, **Website:** www.cybermedia.co.in**ATTENDANCE SLIP**

Regd. Folio/DP ID & Client ID	
Name and Address of the Shareholder	
Joint holder(s)	
No. of shares held	

- I hereby record my presence at the **Thirty Seventh** Annual General Meeting of Cyber Media (India) Limited being held on **Monday, the 30<sup>th</sup> day of September, 2019 at 9:00 a.m. (IST) at USO House, USO Road, Jeet Singh Marg, Qutab Institutional Area, New Delhi-110067, India.**
- Signature of the Shareholder / Proxy Present
- Shareholder / Proxy holder wishing to attend the meeting must bring the Attendance Slip, duly signed, to the meeting and hand it over at the attendance verification counter of the meeting hall.
- Shareholder Proxy holder desiring to attend the meeting may bring his / her copy of the Annual Report for reference at the meeting.

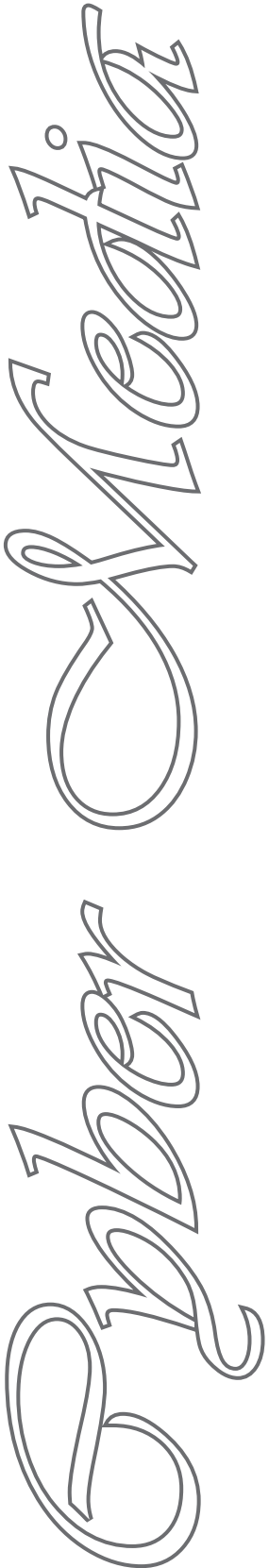
Note: PLEASE CUT HERE AND BRING THE ABOVE ATTENDANCE SLIP TO THE MEETING

**ELECTRONIC VOTING PARTICULARS**

EVEN (E-Voting Event Number)	User ID	Password /Pin
190224		

Note: Please read carefully, the instructions given at Note No. 12 of the Notice of the 37th Annual General Meeting before voting electronically.





**CYBER MEDIA (INDIA) LIMITED**  
**CIN: L92114DL1982PLCO14334**

**Registered Office**

D-74, Panchsheel Enclave, New Delhi - 110 017  
Tel : +91 (11) 2649 1320

**Corporate Office**

Cyber House, B-35, Sector-32,  
Gurugram - 122 001  
Tel :+91 (124) 4822222, Fax: (124) 2380694

**Mumbai Office**

404, Trade Square, Mehra Industrial Compound  
Safed Pool, Sakinaka Andheri (East),  
Mumbai - 400072

**Bangalore Office**

#205, 2nd Floor, Shree Complex,  
#73, St. John's Road, Bangalore - 560042  
Tel : +91 (80) 2286 1511, 2286 8282, 4113 0750,  
4113 0751, Fax: +91 (80) 2286 2971

**Singapore Office**

#14-03, High Street Centre, 1 North Bridge Road,  
Singapore - 179 094  
Tel: 00-6336 9142, Fax : 00-6336 9145

**U.S. Office**

TDA Group, 800 W. El Camino Real Suite 380  
Mountain View, CA 94040  
Tel: 650 919 1200, Fax : 650 919 1210



**Registered Office:**

D-74, Panchsheel Enclave,  
New Delhi - 110 017

**Corporate Office:**

Cyber House,  
B - 35, Sector - 32,  
Gurugram - 122001, Haryana