



July 31, 2024

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

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

Scrip code: 532640

Symbol: CYBERMEDIA

Sub.: Submission of Notice of the 42nd Annual General Meeting and Annual Report 2023-24

Dear Sir/Madam,

In furtherance to our letter dated July 31, 2024, pursuant to Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed following documents:

1. Notice of the 42nd Annual General Meeting of the Company scheduled to be held on Thursday, August 22, 2024; and
2. Annual Report for the financial year 2023-24.

Please take the above information on your record.

Yours truly,
For Cyber Media (India) Limited

Anoop Singh
Company Secretary
M. No. F8264



FORTY SECOND

ANNUAL REPORT

2023-24

Board of Directors

Pradeep Gupta
Chairman and Managing Director

Rohitasava Chand
Non-Executive Director

Krishan Kant Tulshan
Non-Executive Director

Shravani Dang
Independent Director

Dhaval Gupta
Non-Executive Director

Amlan Ghose
Independent Director

Rajesh Kumar
Independent Director

Varun Jain
Independent Director

Chief Financial Officer
Madan Mohan Singh

Company Secretary
Anoop Singh

Bankers
ICICI Bank Limited
HDFC Bank Limited

Statutory Auditors
M/s. S. Agarwal & Co.

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NOTICE

NOTICE is hereby given that the Forty Second Annual General Meeting of the members of Cyber Media (India) Limited (“the Company”) will be held on Thursday, August 22, 2024 at 12:00 p.m. (IST) through Video Conferencing (“VC”)/Other Audio Visual Means (“OAVM”) to transact the following business:

Ordinary Business:

Item No. 1: Adoption of audited financial statements

To receive, consider and adopt the Audited Financial Statements (including consolidated financial statements) of the Company for the financial year ended March 31, 2024 and the reports of the Board of Directors and Statutory Auditors thereon, and pass the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** the Audited Financial Statements (including Audited Consolidated Financial Statements) of the Company for the financial year ended March 31, 2024, together with the Reports of the Board of Directors and Auditors thereon be and are hereby received, considered, and adopted.”

Item No. 2: Re-appointment of Mr. Dhaval Gupta as a director, liable to retire by rotation

To re-appoint Mr. Dhaval Gupta (DIN:05287458) who retires by rotation and, being eligible, has offered himself for re-appointment as a director, liable to retire by rotation.

To consider and if thought fit, pass the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to the provisions of section 152 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), Mr. Dhaval Gupta (DIN:05287458), who retires by rotation at this Annual General Meeting and being eligible has offered himself for re-appointment as a Director, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation.”

Special Business:

Item No. 3: Appointment of Mr. Krishan Kant Tulshan as Non-Executive Director

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

“**RESOLVED THAT** pursuant to the provisions of section 152, and 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), Articles of Association of the Company, approvals and recommendations of the Nomination and Remuneration Committee and that of the Board of Directors, consent of members of the Company, be and is hereby accorded to the appointment of Mr. Krishan Kant Tulshan (DIN:00009764) as Director (under Non-Executive Category), liable to retire by rotation, with effect from May 29, 2024.

Item No. 4: Appointment of Mr. Rajesh Kumar as a Director and as an Independent Director

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

“**RESOLVED THAT** Mr. Rajesh Kumar (DIN:00042850), who was appointed as an Additional Director of the Company with effect from May 28, 2024 by the Board of Directors and who holds office upto the date of this Annual General Meeting of the Company under the provisions of section 161(1) of the Companies Act, 2013 (“Act”) and the rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof) and Articles of Association of the Company, being eligible for appointment, be and is hereby appointed as a Director of the Company.”

“**RESOLVED FURTHER THAT** pursuant to the provisions of sections 149, 152 read with Schedule IV and other applicable provisions, if any, of the Act and Regulations 17 and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, Articles of Association of the Company, approvals and recommendations of the Nomination and Remuneration Committee and that of the Board of Directors, consent of members of the Company be and is hereby accorded to the appointment of Mr. Rajesh Kumar (DIN:00042850) as an Independent Director, not liable to retire by rotation, for a term of five consecutive years with effect from May 28, 2024 up to May 27, 2029 (both days inclusive).”

By Order of the Board
Cyber Media (India) Limited

Anoop Singh
Company Secretary
M. No. F8264

New Delhi
July 23, 2024

Notes:

1. The Ministry of Corporate Affairs (“MCA”) has, vide its General Circular No. 09/2023 dated September 25, 2023 read with General Circular No. 20/2020 dated May 05, 2020, General Circular No. 02/2022 dated May 05, 2022, and General Circular No. 10/2022 dated December 28, 2022 (collectively referred to as “MCA Circulars”) and SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2023/167 dated October 07, 2023, permitted the holding of the Annual General Meeting (“AGM”) through VC / OAVM, without physical presence of the members at a common venue.

In compliance with the MCA Circulars and SEBI Circular, the AGM of the members of the Company is being held through VC / OAVM. The registered office of the Company shall be deemed to be the venue for the AGM.

2. Pursuant to the provisions of the Companies Act, 2013 (“the Act”), a member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his / her behalf and the proxy need not be a member of the Company. Since the AGM is being held in accordance with the MCA Circulars through VC, physical attendance of members has been dispensed with.

Accordingly, the facility for appointment of proxies by the members will not be available for the AGM and hence the Proxy Form, Attendance Slip and route map of the AGM are not annexed to this Notice.

3. Corporate shareholders (i.e. other than individuals / HUF, NRI, etc.) are required to send a scanned copy (PDF/JPG Format) of its Board or governing body Resolution/Authorization etc., authorizing its representative to attend the AGM through VC / OAVM on its behalf and to vote through remote e-voting. The Resolution/Authorization as aforesaid shall be sent to the Company by email through its registered email address to investorcare@cybermedia.co.in with a copy marked to insta.vote@linkintime.co.in.
4. The relevant details, pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) and Secretarial Standard on General Meetings (Secretarial Standards-2) issued by the Institute of Company Secretaries of India, in respect of director(s) seeking appointment/re-appointment at this AGM are annexed as Annexure.
5. The Registrar and Share Transfer Agent of the Company, Link Intime India Private Limited, having its office at Noble Heights, 1st Floor, NH-2, C-1 Block LSC, Near Savitri Market, Janakpuri, New Delhi-110058 (“RTA”/ “LinkIntime”), is handling registry work in respect of entire shares of the Company which are held in electronic/dematerialised form.
6. The Register of Members and Share Transfer Books of the Company will remain closed from Saturday, August 17, 2024 to Thursday, August 22, 2024 (both days inclusive) in terms of the provisions of section 91 of the Act for the purpose of e-voting at the AGM.
7. Members are requested to intimate changes, if any, pertaining to their name, postal address, e-mail address, telephone/mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc., in the following manner:
 - a. For shares held in electronic form: to their Depository Participants (DPs);
 - b. For shares held in physical form: to the Company/LinkIntime in prescribed Form ISR-1 and other forms pursuant to SEBI Circular No. SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/37 dated March 16, 2023. In the absence of any of the required documents in a folio, on or after October 1, 2023, the folio shall be frozen by the RTA. The Company has sent letters along with Business Reply Envelopes (BRE) for furnishing the required details. Members may also refer to Frequently Asked Questions (“FAQs”) on Company’s website at <https://cybermedia.co.in/corporate-governance/>
8. Members may please note that SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/8 dated January 25, 2022 has mandated the listed companies to issue securities in dematerialized form only while processing service requests viz. Issue of duplicate securities certificate; claim from unclaimed suspense account; renewal/exchange of securities certificate; endorsement; sub-division/splitting of securities certificate; consolidation of securities certificates/folios; transmission and transposition. Accordingly, Members are requested to make service requests by submitting a duly filled and signed Form ISR-4, the format of which is available on the Company’s website at <https://cybermedia.co.in/corporate-governance/> and on the website of the Company’s Registrar and Transfer Agents at <https://instavote.linkintime.co.in>. It may be noted that any service request can be processed only after the folio is KYC Compliant.
9. SEBI vide Circular Nos. SEBI/HO/OIAE/OIAE_IAD-1/P/CIR/2023/131 dated July 31, 2023, and SEBI/HO/OIAE/OIAE_IAD-1/P/CIR/2023/135 dated August 04, 2023, read with Master Circular No. SEBI/HO/OIAE/OIAE_IAD-1/P/CIR/2023/145 dated July 31, 2023 (updated as on August 11, 2023), has established a common Online Dispute Resolution Portal (“ODR Portal”) for resolution of disputes arising in the Indian Securities Market.

Pursuant to above-mentioned circulars, post exhausting the option to resolve their grievances with the RTA/Company directly and through existing SCORES platform, the investors can initiate dispute resolution through the ODR Portal (<https://smartodr.in/login>) and the same can also be accessed through the Company's website: www.cybermedia.co.in.

10. In terms of Regulation 40(1) of the Listing Regulations, as amended from time to time, securities of listed companies can be transferred only in dematerialized form with effect from April 01, 2019, except in case of request received for transmission or transposition of securities.

Transfers of equity shares in electronic form are effected through the depositories with no involvement of the Company. Further, SEBI had fixed March 31, 2021, as the cut-off date for the re-lodgement of transfer deeds and the shares that are re-lodged for transfer shall be issued only in dematerialized mode.

The requests for effecting transmission/transposition of securities shall be processed in the dematerialized form. In order to eliminate all risks associated with physical shares and avail various benefits of dematerialization. Members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members can contact the Company's Registrar and Transfer Agent, Link Intime India Private Limited ("RTA") at delhi@linkintime.co.in for assistance in this regard. Members may also refer to Frequently Asked Questions ("FAQs") on the RTA's website <https://www.linkintime.co.in>

11. As per the provisions of section 72 of the Act, the facility for making nomination is available for the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. If any Member desires to opt out or cancel the earlier nomination and record a fresh nomination, he/she may submit the same in Form ISR-3 or SH-14, as the case may be. The said forms can be downloaded from the Company's website <https://cybermedia.co.in/corporate-governance/> Members are requested to submit the said details to their DP in case the shares are held by them in dematerialized form and to LinkIntime in case the shares are held in physical form.
12. In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company as on the cut-off date will be entitled to vote during the AGM.
13. In compliance with the aforesaid MCA Circulars and SEBI Circular, Notice of the AGM along with the Annual Report 2023-24 is being sent only through electronic mode to those Members whose email addresses are registered with the Company / Depositories, unless any Member requests for physical copy of the same. Members may note that the Notice and Annual Report 2023-24 will also be available on the Company's website www.cybermedia.co.in website of the stock exchange i.e. National Stock Exchange of India Limited at www.nseindia.com, and on the website of LinkIntime at <https://instavote.linkintime.co.in>. For any communication, the shareholders may also send requests to the Company's investor email id: investorcare@cybermedia.co.in.
14. The Register of Directors and Key Managerial Personnel and their shareholding maintained under section 170 of the Act, and the Register of Contracts or Arrangements in which the Directors are interested maintained under section 189 of the Act, will be available electronically for inspection during the AGM. All other documents referred to in the Notice shall be available for inspection electronically without any fee by the Members during business hours from the date of circulation of this Notice upto the date of AGM. Members seeking to inspect such documents can send an email to investorcare@cybermedia.co.in.
15. 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 Act.
16. Members attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under section 103 of the Act.
17. In compliance with section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the Listing Regulations, the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. The Company has engaged the services of Link Intime India Private Limited ("LinkIntime") as the Agency to provide e-voting facility for voting through remote e-voting, for participation at the AGM through VC/OAVM facility and e-voting during the AGM. Members who have cast their votes by remote e-voting prior to the AGM may participate in the AGM but shall not be entitled to cast their votes again. The manner of voting remotely by members holding shares in dematerialized mode and for members who have not registered their email addresses is provided in the 'Instructions for e-voting' section which forms part of this Notice. The Board of Directors of the Company has appointed CS Akhilesh Kumar Jha of M/s. Akhilesh & Associates, Practicing Company Secretaries as the Scrutinizer, to scrutinize the e-voting and remote e-voting process in a fair and transparent manner.

Voting rights shall be reckoned on the paid-up value of shares registered in the name of the member / beneficial owner as on the cut-off date i.e. August 16, 2024.

18. Member, whose name is recorded in the register of members / register of beneficial owners maintained by the depositories, as on cut-off date, i.e. August 16, 2024, may cast his vote. The e-voting period commences on Monday, August 19, 2024 at 9:00 a.m. (IST) and ends on Wednesday, August 21, 2024 at 5:00 p.m. (IST). The e-voting module will be disabled by LinkIntime thereafter. Members will not be allowed to vote again on any resolution on which vote has already been cast. The voting rights of members shall be proportionate to their share of the paid-up equity share capital of the Company as on the cut-off date, i.e. August 16, 2024. A person who is not a member as on the cut-off date is requested to treat this Notice for information purposes only.
19. The facility for voting during the AGM will also be made available. Members present in the AGM through VC and who have not cast their vote on the resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through the e-voting system during the AGM.
20. The Scrutinizer will submit his report to the Chairman of the Company or to any other person authorized by the Chairman after the completion of the scrutiny of the e-voting (votes cast during the AGM and votes cast through remote e-voting), not later than 48 hours from the conclusion of the AGM. The result declared along with the Scrutinizer's report shall be communicated to the stock exchanges, LinkIntime/RTA, and will also be displayed on the Company's website, www.cybermedia.co.in.

Instructions for e-voting

Individual Shareholders holding securities in demat mode with NSDL:

Method 1: If registered with NSDL IDeAS facility:

Users who have registered for NSDL IDeAS facility:

- a) Visit URL: <https://eservices.nsd.com> and click on "Beneficial Owner" icon under "Login".
- b) Enter user id and password. Post successful authentication, click on "Access to e-voting".
- c) Click on "LINKINTIME" or "evoting link displayed alongside Company's Name" and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period.

OR

User who have not registered for NSDL IDeAS facility:

- a) To register, visit URL: <https://eservices.nsd.com> and select "Register Online for IDeAS Portal" or click on <https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp>
- b) Proceed with updating the required fields.
- c) Post registration, user will be provided with Login ID and password.
- d) After successful login, click on "Access to e-voting".
- e) Click on "LINKINTIME" or "evoting link displayed alongside Company's Name" and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period.

Method 2: By directly visiting the e-voting website of NSDL:

- a) Visit URL: <https://www.evoting.nsd.com/>
- b) Click on the "Login" tab available under 'Shareholder/Member' section.
- c) Enter User ID (i.e., your sixteen-digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen.
- d) Post successful authentication, you will be re-directed to NSDL depository website wherein you can see "Access to e-voting".
- e) Click on "LINKINTIME" or "evoting link displayed alongside Company's Name" and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period.

Individual Shareholders holding securities in demat mode with CDSL**Method 1: If registered with CDSL Easi/Easiest facility**

Users who have registered for CDSL Easi/Easiest facility.

- a) Visit URL: <https://web.cdslindia.com/myeasitoken/home/login> or www.cdslindia.com.
- b) Click on New System Myeasi
- c) Login with user id and password
- d) After successful login, user will be able to see e-voting menu. The menu will have links of e-voting service providers i.e., LINKINTIME, for voting during the remote e-voting period.
- e) Click on “LINKINTIME” or “evoting link displayed alongside Company’s Name” and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period.

OR

Users who have not registered for CDSL Easi/Easiest facility.

- a) To register, visit URL: <https://web.cdslindia.com/myeasitoken/Registration/EasiRegistration>
- b) Proceed with updating the required fields.
- c) Post registration, user will be provided Login ID and password.
- d) After successful login, user able to see e-voting menu.
- e) Click on “LINKINTIME” or “evoting link displayed alongside Company’s Name” and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period.

Method 2: By directly visiting the e-voting website of CDSL.

- a) Visit URL: <https://www.cdslindia.com/>
- b) Go to e-voting tab.
- c) Enter Demat Account Number (BO ID) and PAN No. and click on “Submit”.
- d) System will authenticate the user by sending OTP on registered Mobile and Email as recorded in Demat Account
- e) After successful authentication, click on “LINKINTIME” or “evoting link displayed alongside Company’s Name” and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period.

Individual Shareholders holding securities in demat mode with Depository Participant:

Individual shareholders can also login using the login credentials of your demat account through your depository participant registered with NSDL/CDSL for e-voting facility.

- a) Login to DP website
- b) After Successful login, members shall navigate through “e-voting” tab under Stocks option.
- c) Click on e-voting option, members will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-voting menu.
- d) After successful authentication, click on “LINKINTIME” or “evoting link displayed alongside Company’s Name” and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period.

Login method for Individual shareholders holding securities in physical form/ Non-Individual Shareholders holding securities in demat mode is given below:

Individual Shareholders of the company, holding shares in physical form / Non-Individual Shareholders holding securities in demat mode as on the cut-off date for e-voting may register for e-Voting facility of Link Intime as under:

Visit URL: <https://instavote.linkintime.co.in>

1. Click on “**Sign Up**” under ‘**SHARE HOLDER**’ tab and register with your following details: -
 - A. **User ID:** Shareholders holding shares in physical form shall provide Event No + Folio Number registered with the Company. Shareholders holding shares in NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID; Shareholders holding shares in CDSL demat account shall provide 16 Digit Beneficiary ID.
 - B. **PAN:** Enter your 10-digit Permanent Account Number (PAN) (Shareholders who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable.
 - C. **DOB/DOI:** Enter the Date of Birth (DOB) / Date of Incorporation (DOI) (As recorded with your DP / Company - in DD/MM/YYYY format)
 - D. **Bank Account Number:** Enter your Bank Account Number (last four digits), as recorded with your DP/Company.
Shareholders holding shares in **physical form but have not recorded ‘C’ and ‘D’, shall provide their Folio number in ‘D’ above*
Shareholders holding shares in **NSDL form, shall provide ‘D’ above*
 - Set the password of your choice (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).
 - Click “confirm” (Your password is now generated).
3. Click on ‘Login’ under ‘**SHARE HOLDER**’ tab.
4. Enter your User ID, Password and Image Verification (CAPTCHA) Code and click on ‘**Submit**’.

Cast your vote electronically:

1. After successful login, you will be able to see the notification for e-voting. Select ‘**View**’ icon.
2. E-voting page will appear.
3. Refer the Resolution description and cast your vote by selecting your desired option ‘**Favour / Against**’ (If you wish to view the entire Resolution details, click on the ‘**View Resolution**’ file link).
4. After selecting the desired option i.e. Favour / Against, 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.

Guidelines for Institutional shareholders (“Corporate Body/Custodian/Mutual Fund”)

Step 1: Registration

- a) Visit URL: <https://instavote.linkintime.co.in>
- b) Click on Sign up under “Corporate Body/ Custodian/Mutual Fund”
- c) Fill up your entity details and submit the form.
- d) A declaration form and organization ID is generated and sent to the Primary contact person email ID (which is filled at the time of sign up at Sr. No. 2 above). The said form is to be signed by the Authorised Signatory, Director, Company Secretary of the entity & stamped and sent to insta.vote@linkintime.co.in.
- e) Thereafter, Login credentials (User ID; Organisation ID; Password) will be sent to Primary contact person’s email ID.
- f) While first login, entity will be directed to change the password and login process is completed.

Step 2: Investor Mapping

- a) Visit URL: <https://instavote.linkintime.co.in> and login with credentials as received in Step 1 above.
- b) Click on “Investor Mapping” tab under the Menu Section
- c) Map the Investor with the following details:

- a. 'Investor ID' -
 - i. Members holding shares in NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID i.e., IN00000012345678
 - ii. Members holding shares in CDSL demat account shall provide 16 Digit Beneficiary ID.
- b. 'Investor's Name - Enter full name of the entity.
- c. 'Investor PAN' - Enter your 10-digit PAN issued by Income Tax Department.
- d. 'Power of Attorney' - Attach Board resolution or Power of Attorney. File Name for the Board resolution/Power of Attorney shall be – DP ID and Client ID. Further, Custodians and Mutual Funds shall also upload specimen signature card.
- d) Click on Submit button and investor will be mapped now.
- e) The same can be viewed under the "Report Section".

Step 3: Voting through remote e-voting.

The corporate shareholder can vote by two methods, once remote e-voting is activated:

Method 1: Votes Entry

- a) Visit URL: <https://instavote.linkintime.co.in> and login with credentials as received in Step 1 above.
- b) Click on 'Votes Entry' tab under the Menu section.
- c) Enter Event No. for which you want to cast vote. Event No. will be available on the home page of Instavote before the start of remote voting.
- d) Enter '16-digit Demat Account No.' for which you want to cast vote.
- e) Refer the Resolution description and cast your vote by selecting your desired option 'Favour / Against' (If you wish to view the entire Resolution details, click on the '**View Resolution**' file link).
- f) After selecting the desired option i.e., Favour / Against, click on 'Submit'.
- g) 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 cast your vote on the resolution, you will not be allowed to modify or change it subsequently).

OR

Votes Upload:

- a) Visit URL: <https://instavote.linkintime.co.in> and login with credentials as received in Step 1 above.
- b) You will be able to see the notification for e-voting in inbox.
- c) Select '**View**' icon for '**Company's Name / Event number**'. E-voting page will appear.
- d) Download sample vote file from 'Download Sample Vote File' option.
- e) Cast your vote by selecting your desired option 'Favour / Against' in excel and upload the same under 'Upload Vote File' option.
- f) Click on 'Submit'. 'Data uploaded successfully' message will be displayed. (Once you cast your vote on the resolution, you will not be allowed to modify or change it subsequently).

Helpdesk:

Helpdesk for Individual Shareholders holding securities in physical mode/ Non-Individual shareholders holding securities in demat mode:

Shareholders facing any technical issue in login may contact LIPL INSTAVOTE helpdesk by sending a request at enotices@linkintime.co.in or contact on: - Tel: 022 – 4918 6000.

Helpdesk for Individual Shareholders holding securities in demat mode:

Individual Shareholders holding securities in demat mode may contact the respective helpdesk for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at : 022 - 4886 7000 and 022 - 2499 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

Forgot Password:

Individual Shareholders holding securities in Physical mode has forgotten the password:

If an Individual Shareholders holding securities in Physical mode has forgotten the USER ID [Login ID] or Password or both then the shareholder can use the “Forgot Password” option available on the e-Voting website of Link Intime: <https://instavote.linkintime.co.in>

- o Click on ‘Login’ under ‘SHARE HOLDER’ tab and further Click ‘forgot password?’
- o Enter User ID, select Mode and Enter Image Verification code (CAPTCHA). Click on “SUBMIT”.

In case shareholders is having valid email address, Password will be sent to his / her registered e-mail address. Shareholders can set the password of his/her choice by providing the information about the particulars of the Security Question and Answer, PAN, DOB/DOI, Bank Account Number (last four digits) etc. as mentioned above. 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.*

User ID for Shareholders holding shares in Physical Form (i.e. Share Certificate): Your User ID is Event No + Folio Number registered with the Company.

User ID for Shareholders holding shares in NSDL demat account is 8 Character DP ID followed by 8 Digit Client ID.

User ID for Shareholders holding shares in CDSL demat account is 16 Digit Beneficiary ID.

Institutional shareholders (“Corporate Body/ Custodian/Mutual Fund”) has forgotten the password:

If a Non-Individual Shareholders holding securities in demat mode has forgotten the USER ID [Login ID] or Password or both then the shareholder can use the “Forgot Password” option available on the e-Voting website of Link Intime: <https://instavote.linkintime.co.in>

- o Click on ‘Login’ under ‘Corporate Body/ Custodian/Mutual Fund’ tab and further Click ‘forgot password?’
- o Enter User ID, Organization ID and Enter Image Verification code (CAPTCHA). Click on “SUBMIT”.

In case shareholders is having valid email address, Password will be sent to his / her registered e-mail address. Shareholders can set the password of his/her choice by providing the information about the particulars of the Security Question and Answer, PAN, DOB/DOI, Bank Account Number (last four digits) etc. as mentioned above. The password should contain a minimum of 8 characters, at least one special character (@!#\$%&), at least one numeral, at least one alphabet and at least one capital letter.*

Individual Shareholders holding securities in demat mode with NSDL/ CDSL has forgotten the password:

Shareholders who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned depository/ depository participants website.

- It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- For shareholders/ members holding shares in physical form, the details can be used only for voting on the resolutions contained in this Notice.
- During the voting period, shareholders/ members can login any number of time till they have voted on the resolution(s) for a particular “Event”.

Participation to the AGM through VC (InstaMeet)

1. Open the internet browser and launch the URL: <https://instameet.linkintime.co.in> & Click on “**Login**”.
 - Select the “**Company**” and ‘**Event Date**’ and register with your following details: -
 - A. Demat Account No. or Folio No:** Enter your 16 digit Demat Account No. or Folio No
 - Shareholders/ members holding shares in **CDSL demat account shall provide 16 Digit Beneficiary ID**
 - Shareholders/ members holding shares in **NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID**
 - Shareholders/ members holding shares in **physical form shall provide** Folio Number registered with the Company
 - B. PAN:** Enter your 10-digit Permanent Account Number (PAN) (Members who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable.
 - C. Mobile No.:** Enter your mobile number.
 - D. Email ID:** Enter your email id, as recorded with your DP/Company.
 - Click “Go to Meeting” (You are now registered for InstaMeet and your attendance is marked for the meeting).

Instructions for Shareholders to Speak during the AGM

1. Shareholders who would like to speak during the meeting must register their request with the company by August 20, 2024 (5:00 p.m. IST) by sending request at investorcare@cybermedia.co.in.
2. Shareholders will get confirmation on first cum first basis depending upon the provision made by the company.
3. Shareholders will receive “speaking serial number” once they mark attendance for the meeting.
4. Other shareholder may ask questions to the panellist, via active chat-board during the meeting.
5. Please remember speaking serial number and start your conversation with panellist by switching on video mode and audio of your device.

Shareholders are requested to speak only when moderator of the meeting/ management will announce the name and serial number for speaking.

Instructions for Shareholders to Vote during the AGM

Once the electronic voting is activated by the scrutinizer during the meeting, shareholders/ members who have not exercised their vote through the remote e-voting can cast the vote as under:

1. On the Shareholders VC page, click on the link for e-Voting “Cast your vote”
2. Enter your 16 digit Demat Account No. / Folio No. and OTP (received on the registered mobile number/ registered email Id) received during registration for InstaMEET and click on ‘Submit’.
3. After successful login, you will see “Resolution Description” and against the same the option “Favour/ Against” for voting.
4. 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’.
5. After selecting the appropriate option i.e. Favour/Against as desired and you have decided to vote, click on “Save”. A confirmation box will be displayed. If you wish to confirm your vote, click on “Confirm”, else to change your vote, click on “Back” and accordingly modify your vote.
6. Once you confirm your vote on the resolution, you will not be allowed to modify or change your vote subsequently.

Note: Shareholders/ Members, who will be present in the Annual General Meeting through InstaMeet facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting facility during the meeting. Shareholders/ Members who have voted through Remote e-Voting prior to the

Annual General Meeting will be eligible to attend/ participate in the Annual General Meeting through InstaMeet. However, they will not be eligible to vote again during the meeting.

- Shareholders/ Members are encouraged to join the Meeting through Tablets/ Laptops connected through broadband for better experience.
- Shareholders/ Members are required to use Internet with a good speed (preferably 2 MBPS download stream) to avoid any disturbance during the meeting.
- Please note that Shareholders/ Members connecting from Mobile Devices or Tablets or through Laptops connecting via Mobile Hotspot may experience Audio/Visual loss due to fluctuation in their network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any kind of aforesaid glitches.
- In case shareholders/ members have any queries regarding login/ e-voting, they may send an email to instameet@linkintime.co.in or contact on: - Tel: 022-49186175.

Explanatory Statement

As required under the provisions of section 102 of the Companies Act, 2013 ("Act"), the following explanatory statement sets out all the material facts relating to the special business as set out at Item Nos. 3 & 4 of this notice:

Item No. 3:

Mr. Krishan Kant Tulshan was appointed as Independent Director for a term of five consecutive years w.e.f. May 29, 2014 upto May 28, 2019, and was re-appointed as Independent Director for a further (second) period of five consecutive years w.e.f. May 29, 2019 which completed on May 28, 2024.

As per sub-section (10) of section 149 of the Act, an individual can hold office of Independent Director of a company for a maximum of two consecutive terms, each of five years.

The Company places on record Mr. Tulshan's appreciation for the remarkable support and guidance provided by him during his tenures as an Independent Director.

The Board of Directors is of the opinion that the excellent and rich experience of Mr. Tulshan in accounts, finance, taxation and strategic planning, would be benefiting and fruitful in the growth of the Company.

Mr. Tulshan's skills, background and experience are aligned to the role and capabilities as stipulated in the

Company's Nomination and Remuneration Policy and that Mr. Tulshan is eligible to be on the Company's Board.

Mr. Tulshan has given (i) consent in writing to act as Director in Form DIR-2; (ii) intimation in Form DIR-8, to the effect that he is not disqualified under section 164(1) & 164(2) of the Act; (iii) disclosure of interest in other entities or firms, in Form MBP-1 under section 184(1) of the Act; and (iv) Declaration pursuant to BSE Circular No. LIST/COMP/14/2018-19 dated June 20, 2018, and NSE Circular No. NSE/CML/2018/24 dated June 20, 2018 that he is not debarred from holding office of a director by virtue of any order passed by the Securities and Exchange Board of India or any other such authority.

In accordance with the provisions of section 152 of the Act, the Board of Directors, at its meeting held on May 28, 2024, has approved the appointment of Mr. Krishan Kant Tulshan as Director (under Non- Executive Category), liable to retire by rotation, with effect from May 29, 2024, subject to approval of members of the Company.

Given his experience and the Company's adherence to policy on Board Diversity, the Board considers it desirable and in the interest of the Company to have Mr. Krishan Kant Tulshan on the Board of the Company and accordingly the Board recommends the appointment of Mr. Krishan Kant Tulshan as a Non-Executive Director.

Except Mr. Krishan Kant Tulshan, no other Director, Key Managerial Personnel or their respective relatives are, in any way, concerned or interested, financially or otherwise, in the said resolution.

The Board recommends the resolution as set forth at Item No. 3 for approval by the members of the Company.

Item No. 4:

The second term of five consecutive years, of Mr. Krishan Kant Tulshan as Independent Director of the Company completed on May 28, 2024. In terms of provision of sub-section (10) of section 149 of the Act, an individual can hold office of Independent Director of a Company for a maximum of two consecutive terms, each of five years.

However, as per the second proviso of Regulation 17(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), at least half of the Board of Directors of a listed company shall comprise of Independent Directors.

Based upon recommendation of the Nomination and Remuneration Committee ("NRC"), the Board of Directors at its meeting held on May 28, 2024, in terms of section 161(1) of the Act, appointed Mr. Rajesh Kumar (DIN:00082850) as an Additional Director (Non-Executive) of the Company with effect from May 28, 2024.

Further, based upon the recommendation of the NRC and subject to approval of Members of the Company, the Board of Directors, in accordance with the provisions of section 149 read with Schedule IV to the Act, and Regulation 16 of the Listing Regulations, appointed Mr. Rajesh Kumar as an Independent Director of the Company, not liable to retire by rotation, for a term of five consecutive years with effect from May 28, 2024 upto May 27, 2029 (both days inclusive).

The Company has received from Mr. Rajesh Kumar (i) consent in writing to act as Director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment and Qualification of Directors) Rules, 2014, (ii) intimation in Form DIR-8 in terms of the Companies (Appointment and Qualification of Directors) Rules, 2014, to the effect that he is not disqualified under section 164(1) and (2) of the Act, (iii) a declaration to the effect that he meets the criteria of independence as provided under section 149(6) of the Act and Rules framed thereunder and Regulation 16(1)(b) of the Listing Regulations, (iv) Declaration pursuant to BSE Circular No. LIST/COMP/14/2018-19 dated June 20, 2018, and NSE Circular No. NSE/CML/2018/24 dated June 20, 2018 that he has not been debarred from holding office of a Director by virtue of any Order passed by the Securities and Exchange Board of India or any other such authority.

Further, Mr. Rajesh Kumar has confirmed that he is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact his ability to discharge his duties as an Independent Director of the Company. Mr. Rajesh Kumar has confirmed that he is in compliance with Rules 6(1) & (2) of the Companies (Appointment and Qualification of Directors) Rules, 2014, with respect to his registration with the data bank of Independent Directors maintained by the Indian Institute of Corporate Affairs.

The profile and specific areas of expertise of Mr. Rajesh Kumar and other relevant information as required under the Listing Regulations and Secretarial Standards are provided as annexure to this Notice.

In the opinion of the Board, Mr. Rajesh Kumar is a person of integrity, fulfils the conditions specified under the Act read with Rules thereunder and the Listing Regulations, and his skills, background and experience are aligned to the role and capabilities identified by the NRC, and that Mr. Rajesh Kumar is eligible for appointment as an Independent Director.

Except Mr. Rajesh Kumar, no other Director, Key Managerial Personnel or their respective relatives are, in any way, concerned or interested, financially or otherwise, in this resolution.

The Board recommends the resolution as set out at Item No. 4 for approval by the members of the Company.

Annexure to Notice

Details of Director(s) seeking appointment/re-appointment pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Para 1.2.5 of Secretarial Standard on General Meetings)

Mr. Dhaval Gupta (DIN:05287458)**Date of first appointment on the Board**

October 01, 2015

Designation

Director (Non-Executive)

Date of Birth (Age)

September 15, 1983 (40 years)

Qualification

Master in Business Administration, University of Wisconsin-Madison.

Brief Resume

Dhaval Gupta heads digital initiatives at CyberMedia. As a new media advocate, Dhaval has a keen understanding of media and technology space. Dhaval has played a pivotal role in establishing CyberMedia as a leading digital services setup. He is the architect of CyberMedia partnerships with Google, Facebook, Twitter, and oversees Cyber Media Services. By building comprehensive online brand strategies, audience profiling and big data analytics, Dhaval has built a strong team based on detailed understanding of the global digital economy. Dhaval has also played a leadership role in driving the digital transformation for media brands including Dataquest, PC Quest, Voice&Data, CIOL.com, CyberAstro.com, among others. His other passions also include working within the startup ecosystem. Dhaval has been actively involved as a mentor & advisor to startups in field of Media, Fintech and Technology. Dhaval is the Founder-Director of DU Beat, India's largest student newspaper. He is an investor and Board member of WittyFeed.com, India's largest viral content company.

Nature of Expertise in specific functional areas

- o Excellent experience in strategy, planning and implementation of business proposals with favorable market opportunity.
- o Managing roll-out of complete online & digital market approach and CMS implementation for all CyberMedia brands.

Terms & conditions of appointment/re-appointment including remuneration sought to be paid

Re-appointment of Mr. Dhaval Gupta as Non-Executive Director liable to retire by rotation. Mr. Dhaval Gupta will be entitled to sitting fees and reimbursement of expenses for attending the meetings of the Board and Committees, as per Company's policy.

Directorships held in other companies including listed companies and excluding foreign companies

- o Cyber Media Research & Services Limited (Listed)
- o Cyber Media Services Limited
- o Cyber Astro Limited
- o Appacus Private Limited

Chairmanship/Membership of committees of other companies

Cyber Media Research & Services Limited (Listed):

Member - Stakeholders Relationship Committee

Resignation from listed entities in the past three years

Nil

No. of Board meetings of the Company attended during the year 2023-24

5 out of 5

Details of remuneration paid during the year 2023-24

Mr. Dhaval Gupta is not paid any fixed remuneration. During the year 2023-24, he was paid a total sitting fee of Rs. 72,500.

No. of shares held in the Company

19,22,697 Equity Shares (as on March 31, 2024)

Relationship with other Directors and Key Managerial Personnel of the Company

Mr. Dhaval Gupta is the son of Mr. Pradeep Gupta, Chairman and Managing Director of the Company.

Mr. Krishan Kant Tulshan (DIN:00009764)**Date of first appointment on the Board**

February 07, 1997

Designation

Director (Non-Executive)

Date of Birth (Age)

December 17, 1962 (61 Years)

Qualification

Chartered Accountant from the Institute of Chartered Accounts of India

Brief Resume

Krishan Kant Tulshan has 40 years of professional experience in accounts, taxation, auditing and management consulting. He has been associated with various companies as tax and management consultant besides the core area of Chartered Accountant.

Nature of Expertise in specific functional areas

Expertise in accounts, finance, taxation and strategic planning.

Terms & conditions of appointment/re-appointment including remuneration sought to be paid

Appointment of Mr. Krishan Kant Tulshan as Non-Executive Director liable to retire by rotation. Mr. Krishan Kant Tulshan will be entitled to sitting fees and reimbursement of expenses for attending the meetings of the Board and Committees, as per Company's policy.

Directorships held in other companies including listed companies and excluding foreign companies

- o Cyber Media Research & Services Limited (Listed)
- o Cyber Media Services Limited
- o Cyber Astro Limited

Chairmanship/Membership of committees of other companies

Cyber Media Research & Services Limited (Listed):

Chairman - Audit Committee

Member - Nomination and Remuneration Committee

Member – Risk Management Committee

Resignation from listed entities in the past three years

Nil

No. of Board meetings of the Company attended during the year 2023-24

5 out of 5

Details of remuneration paid during the year 2023-24

Mr. Krishan Kant Tulshan is not paid any fixed remuneration. During the year 2023-24, he was paid a total sitting fee of Rs. 77,500.

No. of shares held in the Company

96,261 Equity Shares (as on March 31, 2024)

Relationship with other Directors and Key Managerial Personnel of the Company

None

Mr. Rajesh Kumar (DIN:00042850)**Date of Appointment on the Board**

May 28, 2024

Designation

Independent Director

Date of Birth (Age)

December 08, 1956, (67 Years)

Qualification

Chartered Accountant from the Institute of Chartered Accounts of India

Brief Resume

Mr. Rajesh Kumar has extensive experience of 43 years and exposure in the profession of chartered accountancy, corporate law, direct tax law, indirect tax law, bank audits, statutory audit, branch audit, concurrent audit, due diligence certification, stock audit, project financing from erstwhile all India Financial Institutions like IFCI, IDBI, ICICI and Commercial Banks. He has certification from the Institute of Chartered Accountants as Concurrent Auditors of Bank.

Nature of Expertise in specific functional areas

Expertise in accounts, finance, taxation, auditing including bank audit, stock audit, etc.

Terms & conditions of appointment/re-appointment including remuneration sought to be paid

Appointment of Mr. Rajesh Kumar as an Independent Director for a term of five consecutive years w.e.f. May 28, 2024 up to May 27, 2029 (both days inclusive), not liable to retire by rotation. Mr. Rajesh Kumar will be entitled to sitting fees and reimbursement of expenses for attending the meetings of the Board and Committees, as per Company's policy.

Directorships held in other companies including listed companies and excluding foreign companies

Nil

Chairmanship/Membership of committees of other companies

Nil

Resignation from listed entities in the past three years

Nil

No. of Board meetings of the Company attended during the year 2023-24

N.A.

Details of remuneration paid during the year 2023-24

N.A.

No. of shares held in the Company

Nil

Relationship with other Directors and Key Managerial Personnel of the Company

None

By Order of the Board
Cyber Media (India) Limited

New Delhi
July 23, 2024

Anoop Singh
Company Secretary
M. No. F8264

Directors' Report

To
The Members,

Your Directors have pleasure to present the Forty Second Annual Report of Cyber Media (India) Limited ("the Company" or "CyberMedia") alongwith the audited financial statements for the financial year ended March 31, 2024. The consolidated performance of the Company and its subsidiaries has been referred to wherever required.

1. Financial summary

The standalone and consolidated financial statements for the financial year ended March 31, 2024, have been prepared in accordance with the Indian Accounting Standards (Ind AS), provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof) (hereinafter referred to as "the Act") and the guidelines issued by Securities and Exchange Board of India.

Key highlights are given as under:

(INR in Lakhs)

Particulars	Standalone		Consolidated	
	2023-24	2022-23	2023-24	2022-23
Revenue from Operations	1385.83	1523.96	10180.31	7842.89
Other income	235.04	21.08	245.41	20.36
Total Income	1620.87	1545.04	10425.72	7863.25
Direct Expenses	816.29	911.68	8108.46	6037.69
Employee Benefits Expenses	506.85	421.19	1230.84	1002.31
Other Expenses	168.01	96.36	315.66	282.23
EBITDA	129.72	115.81	770.76	541.02
Financial Expenses	66.00	43.85	88.30	126.74
Depreciation	12.30	9.81	41.52	38.91
Profit Before Tax and Exceptional items	51.42	62.15	640.94	375.37
Exceptional items	60.34	(600.02)	138.03	(600.02)
Profit Before tax	(8.92)	662.17	502.91	975.39
Tax Expenses	28.11	352.64	162.75	476.58
Profit After Tax	(37.03)	309.53	340.16	498.81

2. Dividend

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

3. Share Capital

During the year under review, there was no change in the share capital.

Further, during the year under review, the Company has not issued shares with differential voting rights or granted any stock options or issued any sweat equity or issued any Bonus Shares. Further, the Company has not bought back any of its securities during the year and hence no details / information is provided in this respect.

4. Transfer to reserves

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

5. Company performance

Consolidated Performance: The Company has boosted its performance in terms of net profit during the year 2023-24 income from operations which has grown to INR 101.80 crore as compared to INR 78.43 crore during the previous year, a growth of 29.80%. The Company has recorded earnings before interest, tax and depreciation on consolidated basis during the year under review at INR 7.71 crore as compared to INR 5.41 crore in the previous year, a growth of 42.51 %. The net profit margins recorded at INR 3.40 crore in the year under review as compared to INR 4.99 crore in previous year, a downfall of 46.76%.

Standalone Performance: During the year under review, your company reported a downfall in revenue from operations of digital ads, events, print ads, etc. over the previous year. The Revenue from operations decreased to INR 13.86 crore as compared to INR 15.24 crore in the previous year, a downfall of 9.06%. During the year under review, profit before interest, tax and depreciation stood at INR 1.30 crore against INR 1.16 crore during the previous year, a growth of 12.07%. The net loss for the year under review is INR 0.37 crore as compared to the previous year net profit of INR 3.10 crore, a downfall of 111.94%.

The Board is very glad that your Company has recorded its highest revenue at consolidated basis during the year under review as compared with overall previous years in the history of the Company. Moving ahead, we are sure that the Company will continue growing on this performance and generate higher revenues in coming years.

6. Human resource management

The Company's culture and reputation as a leader in digital technologies, adtech, data analytics, and next-generation services enable us to attract and retain high quality talent. The competency development of our employees continues to be a key area of strategic focus for us. There is a constant endeavor to conduct training and team building activities that help in maintaining camaraderie, knowledge, motivation and culture within the organization.

The Company invested in building tighter control systems improving processes and operational efficiencies as a result. By establishing smooth WFH processes and remote collaboration, our operation teams are able to ensure that client service level agreements are met and project milestones delivered on time.

Balancing employee well-being, the Company has explored new ways of remote and hybrid working and managing the changing expectations of employees.

This continual pursuit has led to high retention rates among employees. Your company believes and recognises the employees as asset of the Company. The overall attrition rate of employees of the Company was 7.81 percent at March 31, 2024.

In order to ensure smooth functioning, maintain employees' overall data in one place, viz. attendance, leave records, declarations, leave and WFH approval process etc., the Company maintains 'Zimyo' application. During the year, the Company has explored the requisitions of new hirings and appraisals of employees through 'Zimyo' application.

The Company believes and maintain the diversity of employees and in order to support the women, during the year, the women employees' percentage was 23.43 percent.

The Company will continue to connect with all stakeholders on a regular basis, communicate in an open and transparent manner that yield desired results. The total number of employees in the Company as on March 31, 2024 were 64.

7. Annual report circulation

In compliance with the MCA's vide its General Circular No. 09/2023 dated September 25, 2023 read with its General Circular No. 20/2020 dated May 05, 2020, General Circular No. 02/ 2022 dated May 05, 2022 and General Circular No. 10/2022 dated December 28, 2022, and SEBI Circular No. SEBI /HO/CFD/CFD-POD-2/P/CIR/ 2023/167 dated October 07, 2023, Notice of the Annual General Meeting ('AGM') along with the Annual Report 2023-24 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/Depositories. Members may note that the Notice and Annual Report 2023-24 will also be available on the Company's website: www.cybermedia.co.in, websites of the stock exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com, respectively, and on the website of Company's RTA, Link Intime India Private Limited <https://instavote.linkintime.co.in>.

8. Consolidated financial statements

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

9. Company subsidiaries/joint ventures/associate companies

Subsidiaries

As on March 31, 2024, the Company has four subsidiaries, Indian and foreign, the details of which are as under:

Sr. No.	Name of Company	Shareholding (%age)	Subsidiary
(i)	Cyber Media Research & Services Limited	38.17	Through Board of Directors' Control
(ii)	Cyber Astro Limited	37.50	Through Board of Directors' Control
(iii)	Cyber Media Services Limited	100	Wholly Owned Subsidiary

Further, one of the subsidiaries has further subsidiary as under:

Cyber Media Services Pte. Limited, Wholly Owned Subsidiary of Cyber Media Research & Services Limited.

Pursuant to Section 129(3) of the Act read with rule 5 of the Companies (Accounts) Rules, 2014, a Statement containing salient features of the financial performance of subsidiaries and associates for the financial year 2023-24 in Form No. AOC-1 is attached to this Report as Annexure-A.

Further, pursuant to the provisions of Section 136 of the Act, the financial statements of the Company, consolidated financial statements along with relevant documents and separate audited financial statements in respect of subsidiaries, are available on the website of the Company <https://www.cybermedia.co.in/investor-relations>.

Joint venture/associate company

As on March 31, 2024, the Company has an associate company, Cyber Media Foundation Limited.

As on March 31, 2024, the Company has no joint venture with any company, firm or body corporate etc.

10. Directors' responsibility statement

Pursuant to the provisions of sub-section (5) of Section 134, the Board of Directors, to the best of their knowledge and ability, confirm that:

- a. in the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures;
- b. they have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit and loss of the Company for that period;
- c. they have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d. they have prepared the annual accounts on a going concern basis;
- e. they have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and are operating effectively; and
- f. they have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

11. Directors and key managerial personnel

Completion of Terms of Mr. Krishan Kant Tulshan as Independent Director

Mr. Krishan Kant Tulshan, as Independent Director was initially appointed on May 29, 2014 for a term of five consecutive years and on May 29, 2019 was appointed for a further (second) term of five consecutive term which completes on May 28, 2024. The Company recognises and appreciates his valuable contribution and guidance extended by him to the Company during his entire period of ten years as Independent Director.

Director liable to retire to rotation

Mr. Dhaval Gupta (DIN:05287458) retires by rotation at the ensuing AGM and being eligible, has offered himself for re-appointment. The Notice convening the ensuing AGM sets out the required details.

Independence of directors

Your Company's Board consists of experience rich, professionals and visionaries who provide strategic direction and guidance to the organization.

As on March 31, 2024, the Board comprised of four non-executive independent directors.

Pursuant to the provisions of Section 149(7) of the Act, the independent directors have submitted declarations that each of them meets the criteria of independence as provided in Section 149(6) of the Act read with Rules framed thereunder and Regulation 16(1) (b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 including any statutory modifications, circulars, notifications etc. (hereinafter referred to as the "Listing Regulations"). There has been no change in the circumstances affecting their status as independent directors of the Company.

During the year under review, the independent directors of the Company had no pecuniary relationship or transactions with the Company,

Key Managerial Personnel

Pursuant to the provisions of Section 203 of the Act, Mr. Pradeep Gupta, Chairman and Managing Director, Mr. Madan Mohan Singh, Chief Financial Officer and Mr. Anoop Singh, Company Secretary are the Key Managerial Personnel as on March 31, 2024.

Composition of the Board of Directors

The Board comprises of seven directors viz. Executive, Non-Executive and Independent Directors including one woman director. The details of composition of the Board of Directors are given in the Corporate Governance Report which forms part of this report.

12. Number of meetings of the Board

Five meetings of the Board were held during the financial year under review. For details of meetings of the Board including attendance at the meetings, number of directorships in other entities, please refer the Corporate Governance Report attached to this report.

13. Committees of the Board:

The Company's Board has following committees:

- Audit Committee
- Nomination and Remuneration Committee
- Stakeholders Relationship Committee
- Risk Management Committee
- Investment Committee

During the year, all recommendations made by the Committees were approved by the Board.

Details of Committee meetings, terms of reference of the Committees, Committee membership and attendance of Directors at meetings of the Committees are provided in the Corporate Governance Report which is part of this report.

14 Board evaluation

The Company's external communication has transitioned to virtual formats. Events, such as quarterly results, meetings of the Board and the AGM, have been executed successfully virtually and also recruitment drives have also been conducted virtually.

Our focus towards our clients, employees, investors and partners remained unwavering through this period. This reflected in the record number of large deals we secured even while working remotely.

In terms of the Policy for Evaluation of the Performance of the Board of the Company, the Board has carried out an annual evaluation of its own performance, board committees, and individual directors pursuant to the provisions of the Act and Listing Regulations.

Performance evaluation is carried out in the following manner:

- a. Evaluation of Independent Directors by the Board excluding the Independent Director being evaluated;
- b. Evaluation of the Chairman/Non-Independent Directors by the Independent Directors excluding the Director being evaluated;
- c. Evaluation of the Overall Board by the Independent Directors; and
- d. Evaluation of the Committees by the Board.

All the Board members are provided forms having the criteria for evaluation of the Independent Directors, Chairman, Non-executive Directors, Committees, seeking ratings on the performance of the respective Directors, Chairman, Committees as mentioned above. After seeking the filled in forms, an analysis report is prepared with respect to the rating given to the person being evaluated.

The Company recognizes that good corporate governance is a continuous exercise and requires everyone to raise their level of competency and capability to meet the expectations in managing the enterprise and its resources optimally with prudent ethical standards. Adherence to transparency, accountability, fairness and ethical standards are an integral part of the Company's function.

The criteria for performance evaluation have been detailed in the Corporate Governance Report which forms part of this Report.

15. Particulars of employees and related disclosures

Disclosure pertaining to remuneration and other details as required under Section 197(12) of the Act read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is annexed to the Report as Annexure-B.

16. Transactions with related parties

- a. 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.
- b. There was no materially significant transaction with related parties which was at arm's length basis.
- c. There were no materially significant transactions with related parties which were in conflict with the interest of the Company.
- d. As required under section 134(3)(h) of the Act, the details of the transactions entered into with related parties during the year under review, which fall under the scope of Section 188(1) of the Act, are given in Form AOC-2 attached as Annexure-C to this report.

17. Disclosure requirements

As per Listing Regulations, the Corporate Governance Report with the Practicing Company Secretary's Certificate thereon and MD/ CEO's certificate and the Management Discussion and Analysis are attached to this report which form part thereof.

The Company has devised proper systems to ensure compliance with the provisions of all applicable Secretarial Standards issued by the Institute of Company Secretaries of India and that such systems are adequate and operating effectively.

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

18. Corporate Social Responsibility

The Company's net worth, turnover and net profit are below the limits specified under the provisions of section 135 of the Act. Hence, the provisions with respect to Corporate Social Responsibility are not made applicable to the Company.

19. Internal financial control 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.

20. Auditor's report and Secretarial audit report

Statutory Auditor's report

The statutory auditor's report does not contain any qualifications, reservations, or adverse remarks or disclaimer.

Pursuant to Section 143(12) of the Act, the statutory auditor has not reported to the Company, any instances of fraud committed against the Company by its officers or employees.

Secretarial Auditor's report

The secretarial auditor's report does not contain any qualifications, reservations, or adverse remarks or disclaimer. Secretarial auditor's report is attached to this report as Annexure-D.

Internal Auditor's Report

The Internal Auditor submitted their report to the Audit Committee on quarterly basis.

21. Company's policies

Vigil Mechanism/Whistle Blower Policy

The Company has a Whistle Blower Policy and has established the necessary vigil mechanism for directors and employees in confirmation with Section 177(9) of the Act and Regulation 22 of Listing Regulations, to report concerns about unethical behavior. The details of the policy have been disclosed in the Corporate Governance Report which is attached to this report. The policy is also available on Company's website link: <https://cybermedia.co.in/corporate-governance/>.

During the year, the Company did not receive any complaint under vigil mechanism. There was no pending complaint at the opening and closing of the year.

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: <https://cybermedia.co.in/corporate-governance/>.

Policy on Related Party Transactions

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

Policy for Determining Material Subsidiaries

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

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

The 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: <https://cybermedia.co.in/corporate-governance/>.

Document Preservation Policy

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

Policy for Determining Materiality of an event or information

The Company has policy for determining materiality of an event or information which is available on the Company's website. The relevant weblink is: <https://cybermedia.co.in/corporate-governance/>.

Risk Management

Risk is an integral and unavoidable component of business and your company is committed to managing the risk in a proactive and effective manner. In today's challenging and competitive environment, strategies for mitigating inherent risks in accomplishing the growth plans of the Company are imperative. The common risks inter alia are: regulations, competition, business risk, technology obsolescence, investments, retention of talent and expansion of facilities. Business risk, inter-alia, further includes financial risk, political risk, legal risk. Your Company adopts systematic approach to mitigate risks associated with accomplishment of objectives, operations, revenues and regulations. The Company has a Risk Management Policy. The Audit Committee of the Company reviews the Risk Management Policy and its implementation.

The policy is also available on the Company's website. The relevant link is: <https://cybermedia.co.in/corporate-governance/>.

Code of Conduct for the Board of Directors and Senior Management

The Company has on place Code of Conduct for the Board of Directors and Senior Management which is available on the Company's website. The relevant weblink is: <https://cybermedia.co.in/corporate-governance/>.

Board Diversity Policy

The Company has on place a policy for the diversity of the Board which is available on the Company's website. The relevant weblink is: <https://cybermedia.co.in/corporate-governance/>.

Policy for Evaluation of Board Performance

In accordance with the provisions of clause (p) of sub-section (3) of section 134 of the Companies Act, 2013, the Company has criteria for evaluation of Board performance which is available on the Company's website. The relevant weblink is: <https://cybermedia.co.in/corporate-governance/>

Sexual Harassment Policy

Pursuant to provisions of section 134(3)(q) of the Companies Act, 2013 read with Rule 8 of the Companies (Accounts) Rules, 2014, required disclosure is given below:

The Company has constituted Internal Committee as per provisions of 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.

Details of complaints at the opening of, filed and resolved during, and pending at the end of, the financial year, are as under:

Number of complaints at the opening of the Financial Year:	Nil
Number of complaints filed during the Financial Year:	Nil
Number of complaints disposed of during the Financial Year:	Nil
Number of complaints pending as on end of the Financial Year:	Nil

22. Deposits from the public

The Company has not accepted any deposits under Chapter V of the Act and the rules made there under, (including any statutory modification(s) or re-enactment(s) thereof).

23. Conservation of energy, technology absorption and foreign exchange and outgo

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

Conservation of energy:

- 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.
- No new investment is made on such energy saving devices during the financial year.
- 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 equipment and state of the art products and technology to provide a tech friendly environment to its employees. We are investing in process-driven technology automation across all operational functions. This includes proprietary products developed in-house as well as leveraging tools from the market.
 - The Company uses diverse mix of technology platforms across its business functions driven by business needs. Some of the technologies being utilized are C++, corePHP, React, Angular, MongoDB, Hadoop, javascript, node.js, GO, Python, Ruby, Arya, among others. The Company has the internal knowledge and expertise across all these technologies.
 - For our product offerings, we are currently working with prominent cloud computing partners including Amazon Web Services, Automattic, DigitalOcean, Liquidweb, Kinsta, Escan, Structure Digital Database, tdsman, Zimyo HR Management, among others. Our systems also put high premium on security protocols, and ensure the data is protected.
- 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.

Foreign exchange earnings and outgo:

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

(Amount in INR)

Particulars	Standalone	Consolidated
Foreign Exchange earnings	10,591,690	44,22,23,793
Foreign Exchange Expenditure	--	35,63,15,829

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. The Company serves its Digital Ads Services, Events, Print Ads, Advisory, Contents etc. to its clients with analytics. 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

24. Disclosures as per the Companies (Accounts) Rules, 2014

There was no change in nature of business of the Company.

Names of companies which have become or have ceased to be its subsidiaries, joint ventures or associate companies during the year under review: Nil.

During the year under review, there were no significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and Company's operations in future.

25. Other disclosures

Material changes and commitments affecting the financial position of the Company

(i) GST Matter:

- a. The Company is in receipt of Order dated April 26, 2024 from the GST Authority passed under section 73 of the SGST/CGST Act, 2017 disallowing the GST input tax credit of INR 36,50,648 levying an interest of INR 34,06,205 and a penalty of INR 3,65,064 thereon, aggregating to a total demand of INR 74,21,917. Further, the Order has also levied an interest of INR 14,03,038 for the late payment of tax for the financial year 2018-19.
- b. The Company is seeking legal advice from the GST consultant on the above GST Orders and shall take appropriate steps available under law, viz., appeal/petition to the higher authority/tribunal/court.

(ii) Petition filed against the Company:

The Company received a Notice from the Hon'ble High Court of Delhi, New Delhi stating that a Petition No. O.M.P. (EFA) (COMM.) 2/2023 has been filed before it by Mr. Ram Kapoor, Ex-employee of CyberMedia India, LLC, (Wholly Owned Subsidiary of the Company, which was dissolved on March 08, 2021), alleging the demand of USD 2,167,229.50 under an ex-parte arbitral foreign award dated October 12, 2022.

The Company is taking all necessary steps to protect the interest of the Company in the aforesaid matter.

The matter is pending before the Hon'ble High Court of Delhi, and the next date of hearing is scheduled for arguments on May 29, 2024.

Particulars of loans, guarantees and investments

Particulars of loans given, investments made, guarantees given and securities provided along with the purpose for which the loan or guarantee or security is proposed to be utilized by the recipient are provided in the financial statements.

Annual Return

In compliance of Section 134(3)(a) of the Act, copy of Annual Return for the financial year ended March 31, 2024 prepared as per sub-section (3) of Section 92 of the Act has been hosted on the Company's website. The relevant weblink is: <https://cybermedia.co.in/financial-results/>

Listing on stock exchanges

The Company's shares are listed on BSE Limited (BSE) and National Stock Exchange of India Limited (NSE) with scrip id/symbol 532640/CYBERMEDIA, respectively. The Company confirms that the annual listing fees to both the stock exchanges for the financial year 2023-24 have been paid.

Depository System

The Company's equity shares are available for dematerialization through National Securities Depository Limited and Central Depository Services (India) Limited. As of March 31, 2024, 98.68% of the equity shares of the Company were held in dematerialised form.

Details of application(s) made under the Insolvency and Bankruptcy Code, 2016

During the year, there was no application made under the Insolvency and Bankruptcy Code, 2016.

Disclosure on cost records

The provisions of Section 148 of the Act are not applicable to the Company, hence the Company is not required to maintain any cost records.

Loan from Directors

In order to meet working capital requirements, the Company has borrowed funds from time to time from Mr. Pradeep Gupta, Chairman and Managing Director of the Company. As on March 31, 2024, the outstanding loan of Mr. Pradeep Gupta was INR 1.70 crore.

Additional Information

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

26. Acknowledgements

The Directors express their warm appreciation to the Company's employees for their unstinted commitment and continued contribution to the growth of the Company.

The Directors thank the government, regulatory authorities, banks, financial institutions, shareholders, customers, vendors and other business associates for their continued support and co-operation in the Company's progress.

The Directors appreciate and value the contribution made by every member of the CyberMedia family.

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

Pradeep Gupta
Chairman and Managing Director
DIN: 00007520

Krishan Kant Tulshan
Director
DIN: 00009764

New Delhi
May 28, 2024

FORM AOC-1

(Pursuant to first proviso to sub-section (3) of section 129 of the Companies Act, 2013 read with rule 5 of Companies (Accounts) Rules, 2014)

Part A – Subsidiaries

Statement containing salient features of the financial statement of subsidiaries

(INR in Lakhs except % of shareholding)

Sr. No.	Name of Subsidiary	Date of becoming subsidiary	Reporting Period ended	Currency & Exchange Rate (USD)	Share Capital	Reserves & Surplus	Total Assets	Total Liabilities	Investments	Turnover	Profit Before Taxation	Provision for Taxation	Profit After Taxation	Proposed Dividend	% of Shareholding	Country
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)
1.	Cyber Media Research & Services Limited	August 29, 1996	March 31, 2024	N.A.	292.80	1041.80	3339.45	1322.90	0.66	5573.27	390.53	125.94	264.59	58.56	38.17	India
2.	Cyber Astro Limited	March 30, 1998	March 31, 2024	N.A.	20.00	(175.07)	35.26	182.57	0.20	103.47	19.39	----	19.39	-	37.50	India
3.	Cyber Media Services Limited	February 18, 2008	March 31, 2024	N.A.	9.00	(11.01)	0.23	2.23	-	-	(0.89)	-	(0.89)	-	100	India
4.	Cyber Media Services Pte. Ltd.*	September 08, 2017	March 31, 2024	83.27	0.66	218.31	815.72	596.76	-	3757.19	102.80	8.70	94.10	-	--	Singapore

* Wholly Owned Subsidiary of Cyber Media Research & Services Limited

Part B – Associate Companies

Statement containing salient features of the financial statement of associate companies

Sr. No.	Particulars	Details
1.	Name of Associate Company	Cyber Media Foundation Limited
2.	Latest audited Balance Sheet date	March 31, 2024
3.	Date on which the Associate or Joint Venture was associated or acquired	September 05, 2000
	Shares of Associate or Joint Ventures held by the Company on the year end:	
	Number	1,73,125 Equity Shares
	Amount of investment in Associate or Joint Venture	INR 17,31,250
4.	Extent of holding (in percentage)	34.63
5.	Description of how there is significant influence	Through shareholding
6.	Reason why the Associate or Joint Venture is not consolidated	No business activity
7.	Net worth attributable to shareholding as per latest audited Balance Sheet	INR (67,95,950)
	Profit or loss for the year:	
i.	Considered in consolidation	No
ii.	Not Considered in consolidation	INR (10,815)

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

Pradeep Gupta
Chairman and Managing Director
(DIN:00007520)

Krishan Kant Tulshan
Director
(DIN:00009764)

Madan Mohan Singh
Chief Financial Officer

Anoop Singh
Company Secretary
M. No. F8264

Place: New Delhi
Date : May 28, 2024

Particulars of employees and related disclosures

(1) Disclosure under Section 197(12) of the Act read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

- a. The ratio of the remuneration of each director to the median remuneration of the employees of the Company, and the percentage increase in remuneration of each Director, Chief Financial Officer and Company Secretary, in the financial year 2023-24:

Name	Ratio to median remuneration	% increase in remuneration
Executive Directors		
Pradeep Gupta*	6.6:1	Nil
Non-Executive Directors		
Rohitasava Chand	\$	#
Krishan Kant Tulshan**	\$	#
Shravani Dang	\$	#
Dhaval Gupta	\$	#
Amlan Ghose	\$	#
Rajesh Kumar***	\$	#
Varun Jain	\$	#
Chief Financial Officer		
Madan Mohan Singh	--	6%
Company Secretary		
Anoop Singh	--	15%

*Mr. Pradeep Gupta, Chairman and Managing Director of the Company voluntarily drew only fifty percent of his remuneration during the period from April to May and one hundred percent during the rest period of the financial year 2023-24.

**Appointed as Non-Executive Director w.e.f. May 29, 2024.

***Appointed as Independent Director w.e.f. May 28, 2024.

\$ and #: No remuneration is paid to any of the non-executive directors.

- b. The percentage increase in the median remuneration of employees during the financial year: 12%;
- c. The number of permanent employees on the rolls of the Company as on March 31, 2024 was 53;
- d. 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 and justification thereof and point out if there are exceptional circumstances for increase in the managerial remuneration: Nil

e. The Company affirms that the remuneration is as per the remuneration policy of the Company.

(2) Disclosure under Section 197(12) of the Act read with Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014:

- o No employee was in receipt of remuneration for the year under review in the aggregate of one crore and two lakh rupees or eight lakh and fifty thousand rupees per month.
- o No employee was in receipt of remuneration for the year under review in the aggregate or at a rate which in the aggregate, was in excess of that drawn by the managing director or whole-time director or manager and holds by himself or along with his spouse and dependent children, not less than two percent of the equity shares of the company.

On behalf of the Board of Directors
Cyber Media (India) Limited

Pradeep Gupta
Chairman and Managing Director
(DIN: 00007520)

New Delhi
May 28, 2024

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")

This form pertains to 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:

There were no contracts or arrangements or transactions entered into during the year ended March 31, 2024, which were not at arm's length basis.

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

There were no material contracts or arrangements or transactions entered into during the year ended March 31, 2024, which were at arm's length basis.

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

Pradeep Gupta
Chairman and Managing Director
DIN: 00007520

Krishan Kant Tulshan
Director
DIN: 00009764

New Delhi
May 28, 2024

Form No. MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31st MARCH, 2024

[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

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 31st March, 2024 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2024 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) 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; **(Not applicable to the Company during the audit period)**
- (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; **(To the extent as applicable to the Company)**
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; **(To the extent as applicable to the Company)**
 - (d) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; **(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 (Buy-Back of Securities) Regulations, 2018; **(Not applicable to the Company during the audit period.)**

- (i) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- (vi) Other laws specifically applicable to the company are as follows:
 - a) 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 Listing Agreements entered into by the Company with National Stock Exchange of India Limited and BSE Limited under the provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- (iii) The Ministry of Corporate Affairs (“MCA”) has vide its General Circular No. 10/2022 dated December 28, 2022 read with General Circular No. 02/2022 dated May 05, 2022, General Circular No. 20/2020 dated May 05, 2020 (collectively referred to as “MCA Circulars”) and SEBI Circular No. SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated January 05, 2023 which permitted the holding of Annual General Meeting for the financial year 2022-23 through video conferencing / other audio visual means.

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

We further report that:

- a. The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the applicable provisions of the Companies Act, 2013 and the rules made thereunder.
- b. Adequate notices were given to all the Directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.
- c. 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 were no other 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 Akhilesh & Associates
(Company Secretaries)**

Akhilesh Kumar Jha
(Proprietor)
(M. No. FCS9031 CP No.: 18250)
Peer Review -1717/2022
UDIN: F009031F000333927

Place: Ghaziabad
Date: May 28, 2024

Note:-

- 1- This report is to be read with our letter of even date which is annexed as “ANNEXURE A” and forms an integral part if this report.

“ANNEXURE A”

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

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

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

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

Akhilesh Kumar Jha
(Proprietor)

M. No. FCS9031 CP No.: 18250

Peer Review -1717/2022

UDIN: F009031F000333927

Place: Ghaziabad
Date: May 28, 2024

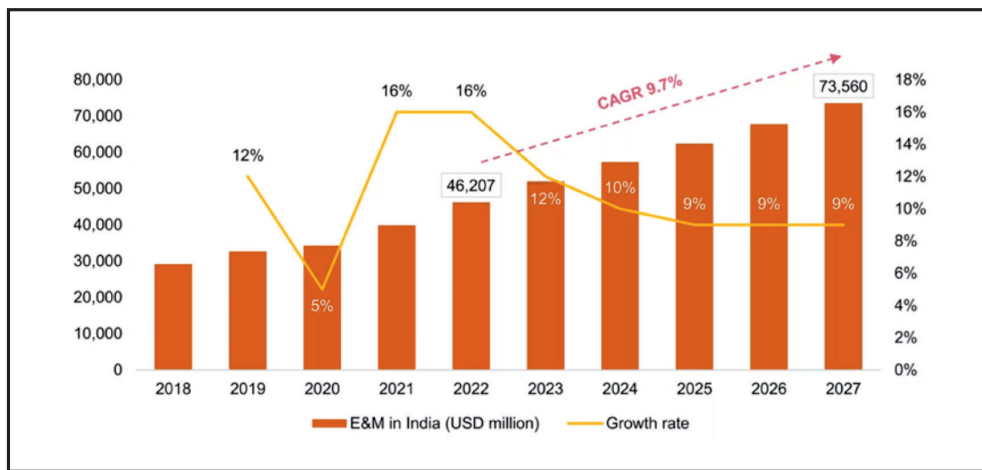
Management Discussion and Analysis

Investors are hereby informed that statements in this Management Discussion & Analysis describing the objectives, projections, estimates and expectations of Cyber Media (India) Limited (“CyberMedia”/“the Company”) may be ‘forward-looking statements’ within the meaning of applicable laws and regulations. The following discussions and analysis should be read in conjunction with the Company’s financial statements included herein and the notes thereto.

This MDA covers the overall business of the Company and including its subsidiaries. The financial figures are provided for the consolidated business of the group. If stand-alone numbers are considered, they are highlighted as such.

I. Media Industry Business Overview

India is emerging as a growth hotspot in the Entertainment & Media (E&M) industry, forecasted to expand at a 9.7% CAGR to reach USD 73,560 million by 2027. The rollout of commercial 5G services in 2022 significantly impacts capex in 2023, with the B2B market poised to become the fastest-growing globally. Notably, India remains a leader in the newspaper sector, achieving the highest growth rate worldwide at a CAGR of 3.2% for both print and digital segments.



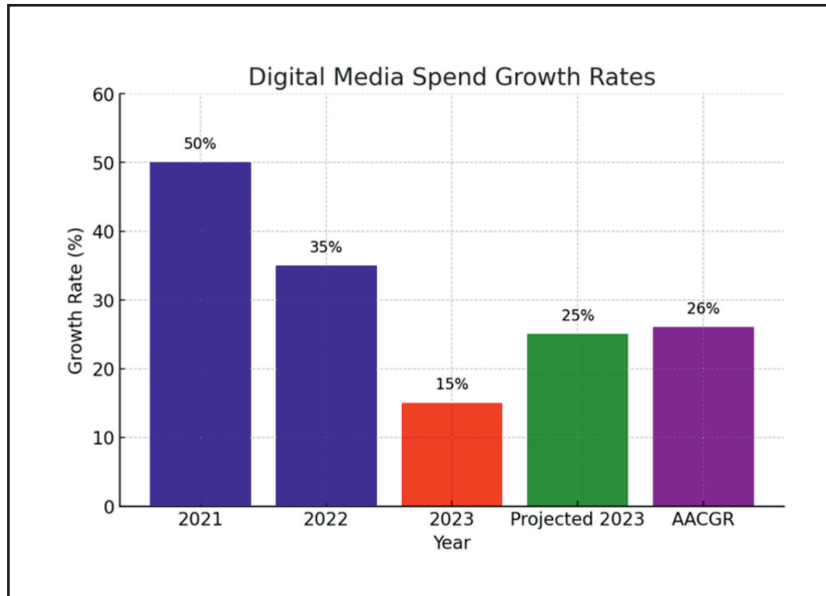
Source: PwC E&M Report

Despite the slowdown, Digital has increased its share to 40% of the Advertising Expenditure (ADEX), indicating a shift in market dynamics and advertiser preferences.

MEDIUM	YR 2022		YR 2023		GROWTH % 2023/22	2024 FORECAST		GROWTH % 2024/23	2024 / 23 GROWTH % INDIA	2024 MARKET SHARE % GLOBAL	2024 / 23 GROWTH % GLOBAL
	IN RS CRORE	% SHARE	IN RS CRORE	% SHARE		IN RS CRORE	% SHARE				
TV	30662	34%	32886	33%	7%	35575	32%	8%	7%	16%	4%
PRINT	18470	21%	19250	19%	4%	20613	19%	7%	2%	3%	-4%
RADIO	2032	2%	2272	2%	12%	2549	2%	12%	4%	3%	2%
CINEMA	568	0.6%	776	0.8%	36%	1047	0.9%	35%	13%	0.3%	5%
OUTDOOR	3666	4%	4140	4%	13%	4761	4%	15%	15%	3%	3%
TOTAL TRADITIONAL	55399	62%	59324	60%	7%	64545	58%	9%	6%	25%	2%
DIGITAL	34405	38%	39714	40%	15%	46565	42%	17%	19%	75%	10%
TOTAL	89803	100%	99038	100%	10%	111110	100%	12%	11%	100%	8%

* Source Pitch-Madison Report

Digital Media Spend: Growth in Digital media spending slowed to 15% this year, against a projected 25%. In comparison, 2022 saw a growth of 35%, and 2021 witnessed a 50% increase. The Average Annual Compound Growth Rate (AACGR) for Digital over the last decade has been 26%.



II. CyberMedia Offerings

Cyber Media (India) Limited continues to lead in the media industry, offering a comprehensive suite of services tailored for the technology and business sectors:

- Print Publications: Leading ICT industry magazines.
- Online Platforms: Timely news, analysis, and insights.
- Subscription Services: In-depth reports and exclusive insights in both print and digital formats.
- Bespoke and Industry Events: Facilitates networking and knowledge sharing.
- Business Solutions: Services for ICT vendors include conferences, lead generation, and influencer marketing.

III. Revenue Models

Our diversified revenue streams include advertising, subscriptions, event sponsorships, and custom content solutions, helping to stabilise income and reduce dependency on any single revenue source.

IV. Our Strategies

- Diversification: Expanding our digital content offerings.
- Innovation: Using technology to enhance content delivery and engagement.
- Market Penetration: Targeting untapped and emerging markets to expand our client base.

V. Our Unique Selling Proposition (USP)

CyberMedia distinguishes itself in the B2B media landscape with authoritative content, deep industry connections, and a strong reputation, attracting a loyal audience and respected advertisers.

VI. Our Revenue Model

We utilise a mixed revenue model:

- Advertising: Both print and digital platforms.

- Subscriptions: Specialized content access.
- Event Sponsorships: Partnering with IT vendors for bespoke events.
- Custom Solutions: Tailored marketing solutions for industry clients.

VII. Our Client Base

Our diverse clientele includes tech startups and Fortune 500 companies in the IT, telecommunications, and digital marketing sectors, as well as their advertising and PR agencies.

VIII. Our Technology Stack and Automation Drive

We leverage a modern technology stack with a new-gen CMS, cloud computing, and data analytics. Recent upgrades include a new CMS platform for improved content discovery, SEO, distribution, and enhanced social amplification with analytics. Our focus on automation has improved operational efficiency and customer experience, incorporating advanced performance management and employee onboarding systems.

IX. Key Highlights of the Year

- Subscription Services Growth: Robust despite a slowdown in digital advertising, thanks to high-value content.
- Strategic Partnerships: New collaborations with major tech firms for content co-creation and event hosting.
- Digital Transformation: Improved digital platforms for enhanced publishing, management, and distribution.
- Overall Business Growth: 43% revenue increase over the previous year, with significant gains in online revenue (52%) and bespoke event revenue (140%).
- Client Base Expansion: 9% growth in number of clients.
- Digital Engagement Metrics: 18% increase in page views, 4.6 million social media reach, and a community of 6,000 followers.

Opportunities and Threats

Opportunities

For a content company, emergence of digital connectivity through various platforms presents newer and more intense ways of engaging with its consumers. The coming years are likely to usher in greater innovation in content formats, means of dissemination and business models.

The government has played an active role in supporting the tech sector, especially through various policies aimed at increasing digitization, including development of digital communication infrastructure. With the objective of bringing in next generation technology, the company is a pioneer in Deep Tech related editorial programs.

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.

Threats

The increasing spread of fake and bad quality content has emerged as a major concern for social media. Further, with dynamic technological innovations taking place, the media sector is facing considerable uncertainty.

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.

The company is continuously monitoring the various threats which can hamper growth and is taking appropriate and effective steps in this regard.

Operating segment-wise performance

The highlights of segment wise overall performance on consolidated basis are as under:

(Rs in Lakhs)

Particulars	Media Services		Digital Services	
	2023-24	2022-23	2023-24	2022-23
Income	1,620.87	1,545.04	8,804.84	6,318.21
Expenses	1,569.45	1,482.89	8,215.32	6,004.99
Earnings before interest, tax, depreciation and amortization (EBITDA)	129.72	115.81	770.76	541.02

Business Outlook

The Company has come out of the stressed phase and is continuing to grow ahead of the market and will continue to build on the momentum. 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, given the dynamic nature of digital media, CyberMedia digital assets continue to innovate and reproduce content that impacts and engages the community in new ways.

Online media: Growing consumption of digital is driving a fundamental shift in the media landscape. New content formats and delivery are needed to meet the rising experience of India's audiences. Significant growth in online media is expected in coming years.

The Company has to focus on digital first approach delivering integrated media platforms / brands, multi-format content strategy building stronger influence and engagements, building large media property creation, automated & disruptive distribution etc.

Risks and Concerns

The Company has established a risk management framework to identify and mitigate risks arising from external and internal factors. A risk identification exercise is carried out periodically to identify various strategic, operational, financial and compliance-related risks.

Risks and challenges:

- Market dynamics, reduction and shift in the marketing spend
- Inadequate acquisition of clients and revenue growth
- Adequate community development
- New initiatives taking time and not kicking off
- Traffic growth post tech revamp

Few risks and uncertainties that can affect the business include the inherent risk of cybercrimes and data breach that may impact reputation, exposure to litigations and competition from emerging digital platforms and other social media apps.

Potential risks are reviewed on an ongoing basis and mitigating controls are deliberated upon as an integral part of decision-making. To stay ahead of the competition and minimize exposure to risk, the Company has taken various initiatives like continuous engagement with the editorial team and upgradation of editorial processes to ensure factual accuracy of content published, greater focus on reaching newer segments and geographies. Further, to monitor status of statutory compliances across all locations/ functions helps the Company to minimize its exposure to any non-compliance to statutory and legal requirements.

Further, the Company is continuously evaluating the evolving situation and taking necessary steps to mitigate its impact, while ensuring business continuity. The Company is also taking cost optimization efforts across businesses and functions.

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

CyberMedia has aligned its current systems of internal financial control with the requirement of Companies Act 2013. The Company has adopted the internal control integrated framework which is intended to increase transparency and accountability in an organization's process of designing and implementing a system of internal control. The framework requires a company to identify and analyze risks and manage appropriate responses. The Company has successfully laid down the framework and ensured its effectiveness.

CyberMedia's internal controls are commensurate with its size and the nature of its operations. These have been designed to provide reasonable assurance with regard to recording and providing reliable financial and operational information, complying with applicable statutes, safeguarding assets from unauthorized use, executing transactions with proper authorization and ensuring compliance with corporate policies. CyberMedia has a well-defined delegation of power with authority limits for approving contracts as well as expenditure. Processes for formulating and reviewing annual and long-term business plans have been laid down. CyberMedia uses a state-of-the-art enterprise resource planning system that connects all parts of the organization, to record data for accounting, consolidation and management information purposes. It has continued its efforts to align all its processes and controls with best practices.

CyberMedia management assessed the effectiveness of the company's internal control over financial reporting (as defined in Regulation 17 of the SEBI Listing Regulations) as of March 31, 2024.

M/s. S. Agarwal & Co., the statutory auditors of CyberMedia have audited the financial statements included in this annual report and have issued an attestation report on the company's internal control over financial reporting (as defined in section 143 of Companies Act 2013).

CyberMedia has appointed M/s. R R R S & Associates, Chartered Accountants to oversee and carry out internal audit of its activities. In line with best practice, the conduct of internal audit is oriented towards the review of internal controls and risks in the company's operations such as service delivery, accounting and finance, procurement, employee engagement, statutory compliances.

The audit committee reviews reports submitted by the management and audit reports submitted by internal auditors and statutory auditors. Suggestions for improvement are considered and the audit committee follows up on corrective action. The audit committee also meets CyberMedia's statutory auditors to ascertain, inter alia, their views on the adequacy of internal control systems and keeps the board of directors informed of its major observations periodically.

Based on its evaluation (as defined in section 177 of the Companies Act, 2013 and Regulation 18 of the SEBI Listing Regulations), CyberMedia's audit committee has concluded that, as of March 31, 2024, the company's internal financial controls were adequate and operating effectively.

Financial performance

The discussions in this section relate to the consolidated financial results pertaining to the year that ended March 31, 2024. The financial statements of Cyber Media (India) Limited and its subsidiaries (collectively referred to as 'CyberMedia' or 'the Company') are prepared in accordance with the Indian Accounting Standards (referred to as 'Ind AS') prescribed under section 133 of the Companies Act, 2013, read with the Companies (Indian Accounting Standards) Rules, as amended from time to time. Significant accounting policies used in the preparation of the financial statements are disclosed in the notes to the consolidated financial statements.

The following table gives an overview of the consolidated financial results of the company:

(Rs. in Lakhs)

Particulars	2024			2023	
	Revenue	% of Revenue	% Growth	Revenue	% of Revenue
Revenue from operations	10,180.31	100	29.80	7,842.89	100
Earnings before interest, tax, depreciation and amortization (EBITDA)	770.76	7.57	42.46	541.02	6.90
Profit before tax (PBT)	502.91	4.94	(48.44)	975.39	12.44
Profit after tax (PAT)	340.16	3.34	(31.80)	498.82	6.36
Earnings per share (in Rs.)	2.17	-	-	3.18	-

Human Resources

The Company's culture and reputation as a leader in digital technologies, adtech, data analytics, and next-generation services enable us to attract and retain high quality talent. The competency development of our employees continues to be a key area of strategic focus for us. There is a constant endeavor to conduct training and team building activities that help in maintaining camaraderie, knowledge, motivation and culture within the organization.

The Company invested in building tighter control systems improving processes and operational efficiencies as a result. By establishing smooth WFH processes and remote collaboration, our operation teams are able to ensure that client service level agreements are met and project milestones delivered on time.

Balancing employee well-being, the Company has explored new ways of remote and hybrid working and managing the changing expectations of employees.

This continual pursuit has led to high retention rates among employees. Your company believes and recognises the employees as asset of the Company. The overall attrition rate of employees of the Company was 7.81 percent at March 31, 2024.

In order to ensure smooth functioning, maintain employees' overall data in one place, viz. attendance, leave records, declarations, leave and WFH approval process etc., the Company maintains 'Zimyo' application. During the year, the Company has explored the requisitions of new hirings and appraisals of employees through 'Zimyo' application.

The Company believes and maintain the diversity of employees and in order to support the women, during the year, the women employees' percentage was 23.43 percent.

The Company will continue to connect with all stakeholders on a regular basis, communicate in an open and transparent manner that yield desired results. The total number of employees in the Company as on March 31, 2024 were 64.

Key financial ratios

Key financial ratios on consolidated basis are given as under:

Particulars	Unit	2023-24	2022-23
Profitability Ratios			
PBITD / Total Income	%	6.07	14.51
PBIT / Total Income	%	5.67	14.02
PBT / Total Income	%	4.82	12.40
PAT / Total Income	%	3.26	6.34
Return on Capital Employed	%	44.67	89.48
Financial Ratios			
Return on Networkth	Times	0.84	4.01
Net Debt / Equity	Times	2.58	8.35
Debtors Turnover	Days	79.20	69.95
Current Ratio	Times	1.15	1.23
Interest Coverage	Times	6.70	8.70

Sexual Harassment Policy

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 Committee pursuant to the provisions of Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

No complaints were received by the Company during the year under review. There was no pending complaint at the opening and closing of the financial year under review.

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.

Corporate Governance Report

1. Company's Philosophy on Code of Governance

Strong corporate governance is the bedrock of our sustained performance and has helped us gain the trust and respect of all our stakeholders. The Company's philosophy on corporate governance oversees business strategies and ensures fiscal accountability, ethical corporate behaviour and fairness to all stakeholders comprising employees, investors, customers, regulators, suppliers and the society at large. The enhancement of these corporate governance standards, through periodic evaluation and change, is one of the most important aspects of ensuring value creation for our stakeholders.

The Board of Directors is committed to sound principles of Corporate Governance of the Company. The Company keeps its governance practices under continuous review, so as to meet the expectations of operational transparency to stakeholders while at the same time maintaining confidentiality of information in order to foster a culture for good decision-making.

The Company follows the philosophy of building sustainable businesses that are rooted in the community and demonstrate care for the environment. The Company epitomizes sustainability, and has inherited a strong legacy of fair and transparent ethical governance, as embodied in the Company's Code of Conduct.

The Company has adopted a Code of Conduct for its senior management and executive directors. In addition, the Company has adopted a Code of Conduct for its non-executive directors which includes Code of Conduct for Independent Directors that suitably incorporates the duties of independent directors as laid down in the Companies Act, 2013 ("the Act").

The Company's corporate governance philosophy has been further strengthened through the Company's Code of Conduct for Prevention of Insider Trading.

The Company is in compliance with the requirements stipulated under Regulations 17 to 27 read with Schedule V and clauses (b) to (i) and (t) of sub-regulation (2) of Regulation 46 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), as applicable, with regard to corporate governance.

The details of the Company's board structure and the various committees that constitute the governance structure of the organization are covered in detail in this report.

2. Board of Directors

i. As on March 31, 2024, the Company has seven Directors of the seven Directors, six (i.e. 85.7%) are Non-Executive Directors out of which four (i.e. 57.1%) are Independent Directors including one woman director. The profiles of Directors are available on the Company's website, <https://cybermedia.co.in/executives/>.

The composition of the Board is in conformity with Regulation 17 of the Listing Regulations read with Sections 149 and 152 of the Act.

ii. None of the Directors on the Board:

- holds directorships in more than ten public companies;
- serves as director or as independent director in more than seven listed entities;
- who is the Executive Director, does not serve as independent director in any listed entity.

Necessary disclosures regarding Committee positions in other public companies as on March 31, 2024 have been made by the Directors. None of the Directors is related to each other except Mr. Pradeep Gupta and Mr. Dhaval Gupta.

iii. Independent Directors are non-executive directors as defined under Regulation 16(1)(b) of the Listing Regulations read with Section 149(6) of the Act along with rules framed thereunder. In terms of Regulation 25(8) of the Listing Regulations, they have confirmed that they are not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact their ability to discharge their duties. Based on the declarations received from the Independent Directors, the Board of Directors has confirmed that they meet the criteria of independence as mentioned under Section 149(6) of the Act and Regulation 16(1)(b) of the Listing Regulations and that they are independent of the management. Further, the Independent Directors have included their names in the data bank of Independent Directors maintained with the Indian Institute of Corporate Affairs in terms of Section 150 of the Act read with Rule 6 of the Companies (Appointment and Qualification of Directors) Rules, 2014.

- iv. Five Board Meetings were held during the year under review and the gap between two meetings did not exceed one hundred and twenty days. The said meetings were held on: May 27, 2023; August 10, 2023; November 08, 2023; February 06, 2024; and March 16, 2024. The necessary quorum was present for all the meetings.
- v. Adequate notice to all the Directors was given well in advance to schedule a Board Meeting, agenda and detailed notes to agenda were sent at least seven days in advance to all the Directors. The meetings were held either through Video Conferencing or Hybrid Mode.
- vi. The names and categories of the Directors on the Board, their attendance at Board Meetings held during the year under review and at the last Annual General Meeting (“AGM”), name of other listed entities in which the Director is a director and the number of Directorships and Committee Chairmanships / Memberships held by them in other public limited companies as on March 31, 2024 are given herein below.

Other directorships do not include directorships of private limited companies, foreign companies and companies registered under Section 8 of the Act.

Further, none of the Directors serves as a member in more than ten committees or chairman in more than five committees of all public limited Companies in which he/ she is a director. For the purpose of determination of limit of the Board Committees under Regulation 26(1)(b) of the Listing Regulations, chairpersonship and membership of the Audit Committee and Stakeholders’ Relationship Committee have been considered.

The Company has an optimal combination of Executive, Non-Executive and Independent Directors including woman director to maintain the independence of the Board from the management, which is in conformity with the requirement of Section 149(4) of the Act and Regulation 17 of the Listing Regulations. As on March 31, 2024, the Board of Directors of the Company comprised of seven Directors viz., one Executive Director, two Non-Executive Directors and four Non-Executive Independent Directors, as detailed below:

Name of the Director and DIN	Category	Number of Board Meetings attended during the year 2023-24	Whether attended last AGM held on September 20, 2023	Number of Directorships in other Public Companies		Number of Committee positions in other public companies		Directorship in other listed entities & Category of Directorship
				Chairman	Member	Chairman	Member	
Pradeep Gupta DIN: 00007520	Promoter, Executive	5	Yes	1	4	--	--	Cyber Media Research & Services Limited @
Rohitasava Chand DIN: 00011150	Non-Executive	4	--	--	1	1	2	Cyber Media Research & Services Limited @
Krishan Kant Tulshan** DIN: 00009764	Independent, Non-Executive	5	Yes	--	3	1	1	Cyber Media Research & Services Limited \$
Shravani Dang DIN: 02131359	Independent, Non-Executive	5	--	--	1	--	1	Cyber Media Research & Services Limited \$
Dhaval Gupta DIN: 05287458	Promoter, Non-Executive	5	Yes	--	3	--	1	Cyber Media Research & Services Limited*
Amlan Ghose DIN: 00010024	Independent, Non-Executive	3	--	--	--	--	--	--
Varun Jain DIN: 00397935	Independent, Non-Executive	3	--	--	--	--	--	--
Rajesh Kumar^ DIN:00042850	Independent, Non-Executive	--	--	--	--	--	--	--

@Non-Independent, Non-Executive, \$ Independent, Non-Executive, *Executive

**Second term as Independent Director has completed on May 28, 2024. He has been appointed as Non-Executive Director w.e.f. May 29, 2024.

^Appointed as Independent Director, Non-Executive, w.e.f. May 28, 2024.

Video conferencing facilities are also used to facilitate Directors travelling or residing at other locations to participate in the meetings.

- vii. The Board of Directors do hereby confirm that all the Independent Directors of the Company fulfill the conditions specified in the Listing Regulations and are independent of the management of the Company.
- viii. During the year under review, information as mentioned in Part A of Schedule II of the Listing Regulations, has been placed before the Board for its consideration.
- ix. Pursuant to the Listing Regulations and the provisions of Schedule IV of the Act and the rules made there under, meeting of the Independent Directors was held on February 06, 2024. Performance evaluation of Independent Directors has been carried out by the Board, that of the Chairman by the Independent Directors, that of the Overall Board by the Independent Directors, and that of each Committee was carried out by the Board.
- x. The Board periodically reviews the compliance reports of all laws applicable to the Company.
- xi. Details of equity shares of the Company held by the Non-Executive Directors as on March 31, 2024 are given below:

Name	Category	No. of Equity shares held
Rohitasava Chand	Non-Executive	27,250
Krishan Kant Tulshan	Independent, Non-Executive	96,261
Dhaval Gupta	Promoter, Non-Executive	19,22,697

The Company has not issued any convertible instruments.

- xii. The Board has identified the following skills / expertise / competencies fundamental for the effective functioning of the Company which are currently available with the Board:

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.
Strategy and Planning	Appreciation of long-term trends, strategic choices and experience in guiding and leading management teams to make decisions in uncertain environments.
Governance	Experience in developing governance practices, serving the best interests of all stakeholders, maintaining board and management accountability, building long-term effective stakeholder engagements and driving corporate ethics and values.

The eligibility of a person to be appointed as a director of the company depends on whether the person possesses the requisite skill sets identified by the Board as above; and whether the person is a proven leader in running a business that is relevant to the company's business or is a proven academician in the field relevant to the company's business. Being a print media, events and digital ads service provider, the Company's business runs across different industry verticals, geographical markets and is global in nature. The Directors so appointed are drawn from diverse backgrounds and possess special skills with regard to the industries / fields from where they come. Profiles of directors containing experience, skills and expertise are available on the Company's website <https://cybermedia.co.in/executives/>

- xiii. The 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.

The details of familiarisation programmes for Independent Directors are available on the Company's website: <https://cybermedia.co.in/corporate-governance/>.

3. Committees of the Board

In compliance with the Listing Regulations, the Board has constituted various Committees. These Committees monitor the activities falling within their terms of reference.

The role and composition of these Committees including number of meetings held and participation of the members at the meetings of the Committees, during the financial year are as under.

Audit Committee

Audit Committee of the Board of Directors is constituted in terms of Regulation 18 of the Listing Regulations and Section 177 of the Act.

Extract of terms of reference:

- Oversight of the company's financial reporting process and disclosure of financial information;
- 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 financial statements before submission to the board for approval, with particular reference to:
 - i. Matters required to be included in the Director's Responsibility Statement in the Board's Report in terms of section 134 of the Companies Act, 2013
 - ii. Changes, if any, in accounting policies and practices and reasons for the same
 - iii. Major accounting entries involving estimates based on the exercise of judgment by management
 - iv. Significant adjustments made in the financial statements arising out of audit findings
 - v. Compliance with listing and other legal requirements relating to financial statements
 - vi. disclosure of any related party transactions
 - vii. modified opinion(s) 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.);
- 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;
- 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;
- Discussion with statutory auditors about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
- To consider matters with respect to Company's Code of Conduct, functioning of the whistle blower mechanism.

The Audit Committee discharges its functions and obligations on regular basis and on the occurrence of the events.

During the financial year 2023-24, four meetings of the Audit Committee were held, viz., May 16, 2023; August 03, 2023; November 02, 2023; and February 01, 2024 and the gap between two meetings did not exceed one hundred and twenty days.

Details of composition of Audit Committee, Chairperson and attendance of members are given here:

Name	Category	Number of meetings attended
Krishan Kant Tulshan, (Chairman)*	Independent, Non-Executive	4
Rohitasava Chand	Non-Executive	2
Amlan Ghose	Independent, Non-Executive	4
Rajesh Kumar, (Chairman)@	Independent, Non-Executive	--

*Second term as Independent Director has completed on May 28, 2024. He has been appointed as Non-Executive Director w.e.f. May 29, 2024. Upon re-constitution of the Audit Committee, he has been ceased as a member/chairman of the Audit Committee w.e.f. May 29, 2024.

@Appointed as Independent Director, Non-Executive, w.e.f. May 28, 2024. He has been appointed as Chairman of the Audit Committee w.e.f. May 29, 2024.

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 invites such of the executive as it considers appropriate, representatives of the statutory auditors and internal auditors, to be present at its meetings.

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

The Chairman of the Audit Committee attended the previous AGM of the Company held on September 20, 2023.

Nomination and Remuneration Committee

Nomination and Remuneration Committee of the Board of Directors is constituted in terms of Regulation 19 of the Listing Regulations and Section 178 of the Act.

Extract of terms of reference:

- To recommend to the Board the setup and composition of the Board and its committees.
- To recommend to the Board the appointment/re-appointment of Directors and Key Managerial Personnel.
- Formulation of criteria for evaluation of Independent Directors and the Board.
- To identify, review, assess, recommend and lead the process for appointments of Executive, Non-Executive and Independent Directors to the Board and Committees.
- To support the Board and its Directors in evaluation of the performance of the Board, its committees and individual directors.
- To recommend to the Board the remuneration policy with respect to Directors, Key Managerial Personnel and persons in senior management positions.
- While approving the remuneration, the committee takes into account financial position of the Company, trend in the industry, qualification, experience and past performance of the appointee.

During the financial year 2023-24, one meeting of the Nomination and Remuneration Committee was held on: February 06, 2024.

Details of composition of Nomination and Remuneration Committee, Chairperson and attendance of the members at the meeting held are given here:

Name	Category	Number of meetings attended
Shravani Dang, (Chairperson)	Independent, Non-Executive	1
Krishan Kant Tulshan*	Independent, Non-Executive	1
Amlan Ghose	Independent, Non-Executive	--
Rajesh Kumar@	Independent, Non-Executive	--

*Second term as Independent Director has completed on May 28, 2024. He has been appointed as Non-Executive Director w.e.f. May 29, 2024. Upon re-constitution of the Nomination and Remuneration Committee ('NRC'), he has been ceased as a member of the NRC w.e.f. May 29, 2024.

@Appointed as Independent Director, Non-Executive, w.e.f. May 28, 2024. He has been appointed as member of the NRC w.e.f. May 29, 2024.

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

Due to unavoidable circumstances, the Chairperson of the Nomination and Remuneration Committee could not attend the previous AGM of the Company held on September 20, 2023.

Selection and appointment of Directors:

The Nomination and Remuneration Committee has adopted the manner of selection of Board of Directors, senior management and their compensation:

- a. The incumbent for the positions of senior management, shall be the person of high integrity, possesses relevant skill, expertise and experience required for the position.
- b. In case of appointment of Independent Directors, the independent nature of the proposed appointee shall be ensured.
- c. The committee shall also ensure that other criteria with regard to age, other qualifications, etc., as laid down under the Companies Act, 2013 are fulfilled, before recommending to the Board, for their appointment as Directors.
- d. In case of re-appointment, the Committee shall take into consideration, the performance evaluation of the Directors.

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 including participation and contribution by a director, commitment, effective deployment of knowledge and expertise, integrity and maintenance of confidentiality and independence of behavior and judgment.

Remuneration Policy:

The Committee is also responsible for recommending to the Board a policy relating to the appointment/re-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, qualifications, 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 at <https://cybermedia.co.in/corporate-governance/>

Stakeholders Relationship Committee

Stakeholders Relationship Committee of the Board of Directors is constituted in terms of Regulation 20 of the Listing Regulations and Section 178 of the Act.

Extract of terms of reference:

- To specifically look into various aspects of interest of shareholders.
- To approve the request of transfer/transmission of shares.
- Resolve the grievances of the security holders of the Company 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 of dematerialization of shares and related matters.
- 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.

During the financial year 2023-24, four meetings of the Stakeholders' Relationship Committee were held on: May 27, 2023; August 10, 2023; November 08, 2023; and February 06, 2024.

Details of composition of Stakeholders' Relationship Committee, Chairperson and attendance of members are given here:

Name	Category	Number of meetings attended
Rohitasava Chand, (Chairman)	Non-Executive	2
Shravani Dang	Independent, Non-Executive	4
Dhaval Gupta	Non-Executive	4
Varun Jain	Independent, Non-Executive	2

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

Due to unavoidable circumstances, the Chairperson of the Stakeholders' Relationship Committee could not attend the previous AGM of the Company held on September 20, 2023.

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 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 2023-24 is as under

Nature	Opening	Received	Resolved	Closing
Dividend related	0	0	0	0
Non-credit of shares	0	0	0	0
Non-receipt of Annual Report	0	0	0	0
Others	0	0	0	0
Total	0	0	0	0

No shareholders' complaints have been received through SCORES (SEBI) during the financial year.

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

Risk Management Committee

Risk Management Committee of the Board of Directors is constituted in terms of Regulation 21 of the Listing Regulations.

Extract of terms of reference:

- To formulate a detailed risk management policy which shall include:
 - (a) A framework for identification of internal and external risks specifically faced by the Company, in particular including financial, operational, sectoral, sustainability (particularly, ESG related risks), information, cyber security risks or any other risk as may be determined by the Committee.
 - (b) Measures for risk mitigation including systems and processes for internal control of identified risks.
 - (c) Business continuity plan.
- To ensure that appropriate methodology, processes and systems are in place to monitor and evaluate risks associated with the business of the Company.
- To monitor and oversee implementation of the risk management policy, including evaluating the adequacy of risk management systems.
- To periodically review the risk management policy, at least once in two years, including by considering the changing industry dynamics and evolving complexity.
- To keep the board of directors informed about the nature and content of its discussions, recommendations and actions to be taken.

- To review appointment, removal and terms of remuneration of the Chief Risk Officer, if any.
- To coordinate its activities with other committees, in instances where there is any overlap with activities of such committees, as per the framework laid down by the board of directors.

During the financial year 2023-24, two meetings of the Risk Management Committee were held on: August 03, 2023 and January 25, 2024.

Details of composition of Risk Management Committee, Chairperson and attendance of members are given here:

Name	Category	Number of meetings attended
Pradeep Gupta, (Chairman)	Chairman & Managing Director, Executive	2
Krishan Kant Tulshan, Member*	Independent, Non-Executive	2
Madan Mohan Singh, Member	Chief Financial Officer	2
Rajesh Kumar, Member@	Independent, Non-Executive	--

*Second term as Independent Director has completed on May 28, 2024. He has been appointed as Non-Executive Director w.e.f. May 29, 2024. Upon re-constitution of the Risk Management Committee ('RMC'), he has been ceased as a member of the RMC w.e.f. May 29, 2024.

@Appointed as Independent Director, Non-Executive, w.e.f. May 28, 2024. He has been appointed as member of the RMC w.e.f. May 29, 2024.

Investment Committee

Terms of reference:

- To identify investment objectives of Company's surplus funds.
- To formulate an investment plan after assessing the financial needs of the Company's business.
- To evaluate investment and acquisition proposals of the management from time to time and make recommendations to the Audit Committee.

During the financial year 2023-24, two meetings of the Investment Committee were held on: August 03, 2023 and September 19, 2023.

Details of composition of Investment Committee, Chairperson and attendance of members are given here:

Name	Category	Number of meetings attended
Pradeep Gupta, (Chairman)	Chairman & Managing Director, Executive	2
Madan Mohan Singh, Member	Chief Financial Officer	2
Anoop Singh, Member	Company Secretary	2

4. Details of Remuneration of Directors for the year ended March 31, 2024

a) Non-Executive Directors:

Sr. No.	Name of Director	Type of Payment	Amount Paid (Rs.)
1.	Rohitasava Chand	Sitting fees	52,500
2.	Krishan Kant Tulshan	Sitting fees	77,500
3.	Shravani Dang	Sitting fees	57,500
4.	Dhaval Gupta	Sitting fees	72,500
5.	Amlan Ghose	Sitting fees	50,000
6.	Varun Jain	Sitting fees	40,000
7.	Rajesh Kumar*	Sitting fees	N.A.
Total			3,50,000

*Appointed as Independent Director, Non-Executive, w.e.f. May 28, 2024.

Criteria of making payments to non-executive directors is available on the Company's website at the link: <https://cybermedia.co.in/corporate-governance/>

b) Executive Director:

Name of Director	Salary	Benefits, Perquisites, and Allowances	Commission	ESPS*
Pradeep Gupta Chairman and Managing director	48,00,000	6,00,000	--	--

Note:

Mr. Pradeep Gupta, Chairman and Managing Director of the Company voluntarily drew only fifty percent of his remuneration during the period from April to May, and one hundred percent during the rest period of the financial year 2023-24.

*Employee Stock Purchase Scheme

The above figures do not include provisions for gratuity and premium paid for group health insurance and premium payments are done at the Company level.

Appointment and services terms of the Executive Director are determined in accordance with the provisions of the Companies Act, 2013. There is no separate provision for payment of severance pay.

5. Particulars of senior management of the Company

- Pradeep Gupta, Chairman and Managing Director
- Madan Mohan Singh, Chief Financial Officer
- Anoop Singh, Company Secretary

6. General body meetings
Last three Annual General Meetings

Year	Annual General Meeting	Date	Venue	Time	No. of Special Resolutions
2022-23	41 st AGM	20 th September, 2023	Through Video Conferencing	12:00 P.M.	--
2021-22	40 th AGM	30 th September, 2022	Through Video Conferencing	12:00 P.M.	Two
2020-21	39 th AGM	30 th September, 2021	Through Video Conferencing	9:30 A.M.	Two

Extra-ordinary general meeting

The Company has not convened any extra-ordinary general meeting during the financial year 2023-24.

Postal Ballot/e-voting

The Company has not conducted any postal ballot during the financial year 2023-24.

Details of special resolution proposed to be conducted through postal ballot:

No special resolution is proposed to be conducted through postal ballot.

7. Means of communication

- a. 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 and a designated E-mail Id: investorcare@cybermedia.co.in. The website also displays the official news releases and the presentations made to institutional investors or to analysts.
- b. Stock exchange intimations are submitted to NSE and BSE. These, inter alia are promptly displayed on their websites.
- c. 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.
- d. SEBI has initiated Scores for processing the investors' complaints in a centralized web-based redress systems and online redressal of all the stakeholders' complaints. No shareholders' complaints have been received through scores during the financial year.

8. General shareholder information

i. Annual General Meeting for the financial year ended March 31, 2024

Date : August 22, 2024

Day : Thursday

Time : 12:00 pm (IST)

Venue : Meeting is being conducted through VC/OAVM

For details, please refer to the Notice of this AGM.

As required under Regulation 36(3) of the Listing Regulations and Secretarial Standard-2 on General Meetings, particulars of Directors seeking appointment(s)/re-appointment(s) at this AGM are given in the Annexure to the Notice of this AGM.

ii. Financial year: April 1 to March 31

iii. Dividend information: Due to inadequate profits, no dividend is to be paid

iv. Listing of stock exchanges

National Stock Exchange of India Limited (NSE)

Exchange Plaza, C-1, Block G, Bandra-Kurla Complex,

Bandra (E), Mumbai – 400 051

BSE Ltd. (BSE)

Floor 25, P J Towers, Dalal Street, Mumbai -400 001

Listing fees for the financial year 2023-24 have been paid.

v. Stock code/Symbol

NSE : CYBERMEDIA

BSE : 532640

vi. Corporate Identification Number (CIN): L92114DL1982PLC014334

vii. Market price data

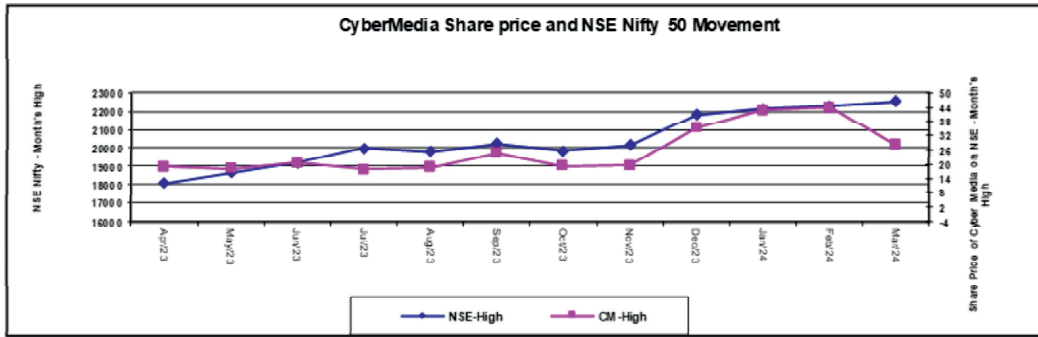
High and low (based on daily closing prices) during each month in the financial year 2023-24 on NSE and BSE:

Month	NSE		BSE	
	High	Low	High	Low
April	19.00	13.45	18.89	13.25
May	18.15	15.50	18.10	15.55
June	20.50	15.65	20.70	16.58
July	17.70	12.70	17.50	13.01
August	18.70	15.10	18.60	15.00
September	24.90	17.50	24.00	17.80
October	19.30	16.00	19.50	16.01
November	19.50	16.90	19.64	17.00
December	35.40	17.60	35.44	17.75
January	42.75	29.80	42.68	29.11
February	44.00	27.55	44.00	27.99
March	28.55	20.60	29.26	20.77

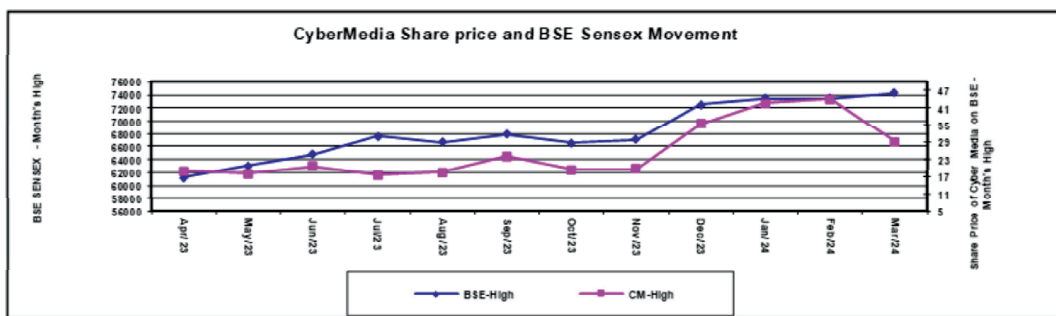
viii. Performance of the share price of the Company

In relation to NSE-Nifty 50

1. In relation to BSE - Sensex



In relation to BSE - Sensex



ix. Suspension from trading

No securities of the Company have been suspended from trading during the financial year 2023-24.

x. Registrar and Transfer Agents

Link Intime India Private Limited
 Noble Heights, 1st Floor, NH-2, C-1 Block LSC,
 Near Savitri Market, Janakpuri, New Delhi-110058
 Email id: swapann@linkintime.co.in
 Phone: +91-11-49411000

xi. Share Transfer System

In terms of Regulation 40(1) of Listing Regulations, as amended from time to time, transfer, transmission and transposition of securities shall be effected only in dematerialized form.

SEBI, effective April 01, 2019, barred physical transfer of shares of listed companies and mandated transfers only in demat mode. However, investors are not barred from holding shares in physical form. We request shareholders whose shares are in physical mode to dematerialize their shares. Shareholders holding shares in dematerialized mode have been requested to register their email address, bank account details and mobile number with their depository participants. Those holding shares in physical mode have been requested to furnish PAN, nomination,

contact details, bank account details and specimen signature for their corresponding folios. Shareholders may contact the RTA at, delhi@linkintime.co.in and also refer details at <https://cybermedia.co.in/wp-content/uploads/2022/08/Frequently-Asked-Questions-FAQ.pdf>

xii. Shareholding as on March 31, 2024:
Shareholding Pattern

Category	As on 31.04.2024	
	No. of shares	Percentage
(I) Promoter Group	96,80,135	61.79
Total (I)	96,80,135	61.79
(II) Public Holding:		
(a) Institutions (Domestic)	Nil	Nil
(b) Institutions (Foreign)		
Foreign Portfolio Investors	3,391	0.02
(c) Non-Institutions		
Directors and their relatives (excluding independent directors and nominee directors)	27,250	0.17
Key Managerial Personnel	5,500	0.04
Relatives of promoters (other than 'immediate relatives' of promoters disclosed under 'Promoter and Promoter Group' category)	2,499	0.02
Resident Individuals holding nominal share capital upto Rs. 2 Lakh	35,37,652	22.58
Resident Individuals holding nominal share capital in excess Rs. 2 Lakh	21,25,577	13.57
Non-Resident Indians	57,482	0.37
Bodies Corporate	88,525	0.56
Others	1,39,231	0.88
Total (II)	59,87,107	38.21
Grand Total (I) + (II)	1,56,67,242	100

Distribution of equity shareholding

Category	No. of Shareholders		Shares held in class size	
	Number	Percentage	Shares	Percentage
1 -- 500	11,276	88.51	10,30,571	6.58
501 -- 1,000	733	5.75	5,98,241	3.82
1,001 -- 2,000	370	2.90	5,57,826	3.56
2,001 -- 3,000	137	1.08	3,48,215	2.22
3,001 -- 4,000	52	0.41	1,81,758	1.16
4,001 -- 5,000	35	0.27	1,64,901	1.05
5,001 -- 10,000	79	0.62	5,69,399	3.63
10,001 & above	58	0.46	1,22,16,331	77.98
Total	12,740	100.00	1,56,67,242	100.00

No. of shares held in physical and demat mode

Particulars	No. of shares	Percentage
Physical	2,06,909	1.32
Demat		
NSDL	30,77,350	19.64
CDSL	1,23,82,983	79.04
TOTAL	1,56,67,242	100.00

Top ten public shareholders of the Company

Sr. No.	Name of Shareholder	As on 31.03.2024	
		No. of shares	Percentage
1.	Ravinder Kumar Agarwal	4,56,035	2.91
2.	Mahendra Girdharilal	2,35,199	1.50
3.	Navin Bhagat	1,11,099	0.71
4.	Jagdish Pershad Gupta	1,11,097	0.71
5.	Sandeep Uniyal	1,11,000	0.71
6.	Ankur Uniyal	1,01,000	0.64
7.	Krishan Kant Tulshan	96,261	0.61
8.	Ruchi Bhargava	87,376	0.56
9.	Dammalapati Ramesh	81,096	0.52
10.	Sarita Jain	67,000	0.43

xiii. Dematerialisation of shares and liquidity

The Company's shares are in compulsory demat segment and are available for trading under both NSDL and CDSL. As on March 31, 2024, 1,54,60,333 shares comprising 98.68% of the Share Capital of the Company were in demat mode. The International Securities Identification Number (ISIN) allotted to the shares of the Company is INE278G01037.

xiv. Outstanding GDRs/ADRs/Warrants or any Convertible Instruments

The Company does not have any outstanding GDRs/ADRs/Warrants or any convertible instruments as on March 31, 2024, as such instruments have not been issued in the past.

xv. Commodity price risk or foreign exchange risk and hedging activities

The Company does not deal in commodities and hence the disclosure pursuant to SEBI Circular dated November 15, 2018 is not required to be given. For a detailed discussion on foreign exchange risk and hedging activities, please refer to Management Discussion and Analysis Report.

xvi. Loans and advances given by the Company and its subsidiaries to the firms/company in which directors are interested

- Details of loans and advances given by the Company to firms/company in which directors are interested, are provided in the financial statements of the Company.

xvii. Equity shares in the suspense account

In accordance with the requirement of Regulation 34(3) and Part F of Schedule V to the Listing Regulations, details of equity shares in the suspense account are below. These shares have been uncredited since inception (i.e. IPO).

Details	On the date of opening of account		Closing balance at March 31, 2023	
	No. of cases	No. of shares	No. of cases	No. of shares
Particular				
Total	3	459	3	459

xviii. Transfer of unclaimed/unpaid amounts to the Investor Education and Protection Fund

Pursuant to Sections 124 and 125 of the Act read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 ("IEPF Rules"), the Company has not any amount of unclaimed/unpaid dividend to be transferred to IEPF.

xix. Plant locations: Not applicable

xx. Address for correspondence

Mr. Anoop Singh
Compliance Officer and Company Secretary
Cyber Media (India) Limited
Cyber House, B-35, Sector-32, Gurugram-122003, Haryana
Email: anoops@cybermedia.co.in, Tel: +91(124) 4822 222,
Designated e-mail id for investors: investorcare@cybermedia.co.in

9. Other disclosures**a. Related Party transactions**

There were no material related party transactions during the year under review that had conflict with the interest of the Company. Transactions entered into with related parties during year under review were in the ordinary course of business and at arms' length basis and were approved by the members of Audit Committee including Independent Directors.

As per Regulation 23 of the Listing Regulations and as defined under the Act, the Board's approved policy for related party transactions is uploaded on the website of the Company. The website link is: <http://cybermedia.co.in/corporate-governance/>

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. Whistleblower policy and vigil mechanism

In compliance of Regulation 22 of the Listing Regulations, the Company has this Policy and has established the necessary vigil mechanism for directors and employees to report concerns about unethical behaviour. No person has been denied access to the Chairman of the Audit Committee. The said policy is available on the website of the Company. The website link is: <http://cybermedia.co.in/corporate-governance/>.

d. Discretionary requirements

Disclosure with respect to Part E of Schedule II of the Listing Regulations is as under:

- 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.
- The auditors' report on financial statements of the Company are unmodified.
- 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.

e. As required under Regulation 30 of the Listing Regulations, the Company has a policy for determining "material" subsidiaries which is posted on its website. The website link is: <http://cybermedia.co.in/corporate-governance/>

f. As required under Regulation 9 of the Listing Regulations, the Company has a policy on Archival and Preservation of Documents which is hosted on the Company. The website link is: <http://cybermedia.co.in/corporate-governance/>

g. Details of utilization of funds raised through preferential allotment or qualified institutions placement: Not applicable.

h. Certificate on non-disqualification of directors

The Company has received a certificate from M/s. Akhilesh & Associates as required under Regulation 34(3) read with clause 10(i) of PART C of Schedule V of the Listing Regulations, which is annexed to and forms part of this report.

i. Acceptance of Committees' recommendations

During the year, all the recommendations made by the Committees were accepted by the Board.

j. Fees paid to Statutory Auditors

Total fees of Rs. 4,32,700/- (Rupees Four Lakh Thirty Two Thousand Seven Hundred only) for the financial year 2023-24, for all services, was paid by the Company and its subsidiaries, on a consolidated basis, to the statutory auditor for all entities in the network firm/network entity of which the statutory auditor is a part.

k. Sexual Harassment Policy

Disclosure under Section 134 of the Act read with Rule 8 of the Companies (Accounts) Rules, 2014. 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 behavior is prohibited both by law and by the CyberMedia Group. The Company has formed an Internal Committee pursuant to the provisions of Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

Disclosures in relation to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013:

Number of complaints filed during the Financial Year	Nil
Number of complaints disposed of during the Financial Year	Nil
Number of complaints pending as on end of the Financial Year	Nil

l. Accounting treatment

There is no deviation in following the treatments prescribed in any Indian Accounting Standards (Ind As) in the preparation of financial statement.

m. Risk Management

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-E to the Directors' Report. The Company has also an appropriate and effective risk management system which carries out risk assessment and ensures that risk mitigation plans are in place by validating the same at regular intervals.

The Company has a Risk Management Policy which is also available on the Company's website. The relevant link is: <https://cybermedia.co.in/corporate-governance/>.

n. Material subsidiaries

As on March 31, 2024, the Company has one Indian material subsidiary, Cyber Media Research & Services Limited ("CMRSL") which was incorporated on August 29, 1996.

M/s. S. Agarwal & Co., Chartered Accountants, (Firm Registration No. 000808N) are the Statutory Auditor of CMRSL, who was appointed on September 30, 2022.

Further, CMRSL has one material subsidiary, Cyber Media Services Pte. Limited ("CMSPL") which was incorporated at Singapore on September 08, 2017. M/s. Gopal Dutt & Associates, Chartered Accountants, New Delhi (Firm Registration No. 029920N) are the Statutory Auditor of CMSPL, who was appointed on November 09, 2023.

One independent director of the Company is also a Director on the Board of CMRSL and CMSPL as well.

The Audit Committee reviewed consolidated financial statements and the investments made by the subsidiary companies.

- o.** The certificate given by Managing Director/CEO/CFO in terms of Regulation 17(8) of the Listing Regulations has been placed before the Board.
- p.** The Company is complying with all mandatory requirements of Regulation 27 of the Listing Regulations on Corporate Governance.
- q.** 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 India Accounting Standards (Ind As).

r. SEBI Complaints Redress System (SCORES)

Investors' complaints are processed in a centralized web-based complaints redress system. The salient features of this system are as stated under:

- Centralized 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.

s. Reconciliation of Share Capital Audit Report

As required under Regulation 76 of the Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018 and SEBI Circular No. D&CC/FITTC/Cir-16/2002 dated December 31, 2002, 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.

t. Code of Conduct

As required under Regulation 17 of the Listing Regulations, the members of the Board and Senior Management Personnel have affirmed compliance with the Code of Conduct applicable to them during the year ended March 31, 2024. A certificate by the Chairman and Managing Director, on the compliance declarations received from the members of the Board and Senior Management forms part of this report.

u. 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'.



DECLARATION REGARDING COMPLIANCE BY BOARD MEMBERS AND SENIOR MANAGEMENT PERSONNEL WITH THE COMPANY'S CODE OF CONDUCT

In accordance with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, I hereby confirm that all the Directors and Senior Management Personnel of the Company have affirmed compliance with the Code of Conduct as applicable to them, for the financial year ended March 31, 2024.

New Delhi
May 28, 2024

Pradeep Gupta
Chairman and Managing Director
DIN: 00007520

CERTIFICATION BY MANAGING DIRECTOR AND CHIEF FINANCIAL OFFICER UNDER REGULATION 17(8) OF THE LISTING REGULATIONS

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:
- (1) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - (2) 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. These 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
- (1) significant changes in internal control over financial reporting during the year;
 - (2) significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
 - (3) 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.

Pradeep Gupta
Chairman and Managing Director
DIN: 00007520

Madan Mohan Singh
Chief Financial Officer

New Delhi
May 28, 2024



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 31st March, 2024, as stipulated in the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 including any statutory amendment thereto (the "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 Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the Listing Regulations the period 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. Akhilesh & Associates
Company Secretaries

Akhilesh Kumar Jha
(Proprietor)
(M. No. F9031, C.P. No. 18250)
Peer Review - 1717/2022
UDIN: F009031F000490160

Place: New Delhi
Date: May 28, 2024

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 [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 Sub-clause 10(i) of Para-C of Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In our opinion and to the best of our information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to us by the Company and 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, 2024** 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 except Mr. **---Not Applicable---**, (DIN:---Not Applicable---) who has been debarred/ disqualified by **--- Not Applicable---**.

Sr. No.	Name of Director	DIN	Date of appointment in the Company
1.	Pradeep Gupta	00007520	10.09.1982
2.	Rohitasava Chand	00011150	10.08.2021
3.	Krishan Kant Tulshan	00009764	07.02.1997
4.	Shravani Dang	02131359	13.12.2016
5.	Amlan Ghose	01241149	02.08.2022
6.	Dhaval Gupta	05287458	01.10.2015
7.	Varun Jain	00397935	07.02.2023

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. Akhilesh & Associates
Company Secretaries

Akhilesh Kumar Jha
(Proprietor)
(M. No. F9031, C.P. No. 18250)
Peer Review - 1717/2022
UDIN: F009031F000490226

Place: Ghaziabad
Date: May 28, 2024

Independent Auditor's Report

To the members of Cyber Media (India) Limited

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying standalone financial statements of **CYBER MEDIA (INDIA) LIMITED** ("the Company"), which comprise the Balance Sheet as at March 31st, 2024, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flow for the year ended on that date and a summary of significant accounting policies and other explanatory information (hereinafter referred to as the "standalone financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under Section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31st, 2024 and its profit before tax, total comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

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

Emphasis of Matter

We draw attention to Note No. 41 of the Financial Statement, being claims against the Company not acknowledged as debt by the Company in respect of grant of an execution decree under Chapter X, Part – II- Enforcement of Certain Foreign awards of the Indian Arbitration and Conciliation Act, 1996 by a former employee of an erstwhile subsidiary of the Company of an ex-parte foreign arbitration award of USD 21,63,323 which is contested by the Company.

Our opinion is not modified in this respect.

Key Audit Matters

Key audit matters ('KAM') are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements for the financial year ended 31st March, 2024. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.

S. no	Key Audit Matters	How our audit addressed the key audit matter
1	<p>Revenue Recognition</p> <ul style="list-style-type: none"> Revenue is measured net of discounts, incentives, rebate etc. given to the customer on the Company's sales. The Company's presence across different marketing products within the country and the competitive business environment makes the assessment of various type discount, incentives and rebates as complex and judgmental. Therefore, there is a risk of revenue being misstated as a result of variations in the assessment of discounts, incentives and rebates. Given the complexity and judgment required to access the provision for discounts, incentives and rebates, this is a key audit matter 	<ul style="list-style-type: none"> We have assessed the Company's accounting policies relating to revenue, discounts, incentives and rebates by comparing with applicable accounting standards. We accessed the design and implementation and tested the operating effectiveness Company's internal controls over the provisions, approvals and disbursements of discounts, incentives and rebates. We have accessed Company's computation for accrual of discounts, incentives and rebates, on a sample basis, and compared the accrual made with the approved schemes and underlined documents. We have verified, on a sample basis, the underlying documentation for discounts, incentives and rebates recorded and disbursed during the year. We have compared the historical trends of payments and reversal of discounts, incentives and rebates to provisions made to assess the current year accruals. We have examined the manual journals posted to discounts, rebates and incentives to identify unusual or irregular items.
2	<p>Impairment of Trade Receivables</p> <ul style="list-style-type: none"> The company has applied a simplified ECL model to determine the impairment against trade receivables at the reporting date. The expected credit loss (ECL) model involves the use of various assumptions and study of historical observed defaults rates over the expected life of trade receivables. The significant judgments include the assessment for the forward-looking estimates. Due to the significance of trade receivables and the significant judgment involved in determining the ECL, the impairment of trade receivables was considered to be Key audit matter 	<ul style="list-style-type: none"> We have assessed the design and implementation and tested the operating effectiveness of the Company's relevant key financial controls around the ECL allowance. We critically assessed the ECL model developed by the Company and verified with requirement of Ind AS 109. Tested Key assumptions and judgments, such as those used to assess the likelihood of default and loss on default by comparing two historical data We considered the adequacy of the disclosures in the standalone financial statements against the requirement of Ind As 109, Financial Instruments and Ind AS 107, Financial Instruments Disclosures

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

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Company's annual 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.

Responsibilities of Management and Those Charged with Governance for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, including other comprehensive income, changes in equity and cash flows of the Company in accordance with the Ind AS and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application

of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

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

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

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

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

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 standalone 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 standalone 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.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 (the "Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order.

2. As required by Section 143(3) of the Act, based on our audit we report that:
- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c) The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, Statement of Changes in Equity and the Statement of Cash Flows dealt with by this Report are in agreement with the books of account.
 - d) In our opinion, the aforesaid standalone financial statements comply with the Ind AS specified under Section 133 of the Act.
 - e) On the basis of the written representations received from the directors as on March 31, 2024 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2024 from being appointed as a director in terms of Section 164(2) of the Act.
 - f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
 - g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:
In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.
 - h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company does not have any pending litigations which would impact its financial position.
 - 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.
 - iv. (a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
(b) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
(c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.
 - v. During the year the company neither proposed nor declared any dividend.
 - vi. Based on our examination, which included test checks, the Company has used accounting software for maintaining its books of account for the financial year ended March 31, 2024 which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with.

For **S. Agarwal & Co.**
Chartered Accountants
Firm Registration no. 000808N

S. N. Agarwal
Partner
Membership No.: 012103
UDIN: 24012103BKDHNO1710

Place: New Delhi
Date: 28-05-2024

Annexure 'A' to the Independent Auditor's Report

(Referred to in paragraph 2(f) under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of CYBER MEDIA (INDIA) LIMITED of even date)

To the best of our information and according to the explanations provided to us by the Company and the books of account and records examined by us in the normal course of audit, we state that:

- i. In respect of the Company's Property, Plant and Equipment and Intangible Assets:
 - (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment and relevant details of right-of-use assets.
 - (b) The Company has maintained proper records showing full particulars of intangible assets.
 - (c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has a regular programme of physical verification of its property, plant and equipment by which all Property, plant and equipment are verified in a phased manner over a period of three years. In accordance with this programme, certain Property, plant and equipment were verified during the year. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets. No material discrepancies were noticed on such verification.
 - (d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties (other than immovable properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee) disclosed in the standalone financial statements are held in the name of the Company as at the balance sheet date.
 - (e) The Company has not revalued any of its Property, Plant and Equipment (including right-of-use assets) and intangible assets during the year.
 - (f) No proceedings have been initiated during the year or are pending against the Company as at March 31, 2024 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made there under.
- ii.
 - (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has a regular programme of physical verification of its Inventories by which all Inventories are verified at regular interval. In accordance with this programme, certain Inventories were verified during the year. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets. No material discrepancies were noticed on such verification.
 - (b) The Company has not been sanctioned working capital limits in excess of ₹ 5 crore, in aggregate, at any points of time during the year, from banks or financial institutions on the basis of security of current assets and hence reporting under clause 3(ii)(b) of the Order is not applicable.
- iii. During the year, the Company has not provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other party. The other requirement of clause 3(iii) of the order is not applicable to the Company.
- iv. The Company has complied with the provisions of Sections 185 and 186 of the Companies Act, 2013 in respect of investments by it during the year. The Company has not granted any loan or provided any guarantee or security during the year to which section 185 & 186 of the Companies Act, 2013 apply.
- v. The Company has not accepted any deposit or amounts which are deemed to be deposits. Hence, reporting under clause 3(v) of the Order is not applicable.
- vi. The maintenance of cost records has not been specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013 for the business activities carried out by the Company. Hence, reporting under clause (vi) of the Order is not applicable to the Company.
- vii.
 - (a) In our opinion, the Company has been regular in depositing undisputed statutory dues, including Goods and Services tax, Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, duty of Custom, duty of Excise, Value Added Tax, Cess and other material statutory dues applicable to it with the appropriate authorities.

There were no undisputed amounts payable in respect of Goods and Service tax, Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, duty of Custom, duty of Excise, Value Added Tax, Cess and other material statutory dues in arrears as at March 31, 2024.

- (a) According to the information and explanations given to us, there are no dues of GST, Employees' State Insurance, Income-tax, Sales tax, Service tax, Duty of Customs, Value added tax, Cess or other statutory dues which have not been deposited by the Company on account of disputes except the employees provident fund of Rs. 20.81 & GST of Rs. 88.24 Lakhs as detailed in note 41 to the Financial Statements.
- viii. There were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).
- ix. (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender.
- (b) The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.
- (c) The Company has applied term loans for the purpose for which the loans were obtained.
- (d) On an overall examination of the financial statements of the Company, funds raised on short-term basis have, prima facie, not been used during the year for long-term purposes by the Company.
- (e) On an overall examination of the financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries.
- (f) The Company has not raised any loans during the year on the pledge of securities held in its subsidiaries and hence reporting on clause 3(ix)(f) of the Order is not applicable.
- x. (a) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under clause 3(x)(a) of the Order is not applicable.
- (b) During the year, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) and hence reporting under clause 3(x)(b) of the Order is not applicable.
- xi. (a) No fraud by the Company and no material fraud on the Company has been noticed or reported during the year.
- (b) No report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and upto the date of this report.
- (c) According to the information and explanations given by the Management, the Company has not received any whistle-blower complaints during the year.
- xii. The Company is not a Nidhi Company and hence reporting under clause 3 (xii) of the Order is not applicable.
- xiii. In our opinion, the Company is in compliance with Section 177 and 188 of the Companies Act, 2013 with respect to applicable transactions with the related parties and the details of related party transactions have been disclosed in the standalone financial statements as required by the applicable accounting standards.
- xiv. The Company has an internal audit system commensurate with the size and nature of its business. The reports of the internal auditor were considered by us.
- xv. In our opinion during the year the Company has not entered into any non-cash transactions with its Directors or persons connected with its directors, and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.
- xvi. (a) In our opinion, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause 3(xvi)(a), (b) and (c) of the Order is not applicable.
- (b) The Company has not conducted any Non-Banking Financial or Housing Financial Activities.
- (c) The Company is not a Core Investment Company (CIC) as defined by the regulation made by Reserve Bank of India.
- (d) In our opinion, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi)(d) of the Order is not applicable.
- xvii. The Company has not incurred any cash losses during the financial year and in the immediately preceding financial year as covered by our audit.
- xviii. There has been no resignation of the statutory auditors of the Company during the year.
- xix. On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities,

other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

- xx. In our opinion and according to the information and explanations given by the Management, provision of section 135 of the Companies Act, 2013 is not applicable on the company. Accordingly, reporting under clause 3(xx) of the Order is not applicable.
- xxi. These are not consolidated financial statements. Accordingly reporting under clause 3(xxi) of the Order is not applicable.

For **S. Agarwal & Co.**
Chartered Accountants
Firm Registration no. 000808N

S. N. Agarwal
Partner
Membership No.: 012103
UDIN: 24012103BKDHNO1710

Place: New Delhi
Date: 28-05-2024

Annexure “B” to the Independent Auditor’s Report

(Referred to in paragraph 2(f) under ‘Report on Other Legal and Regulatory Requirements’ section of our report to the Members of CYBER MEDIA (INDIA) LIMITED of even date)

Report on the Internal Financial Controls with reference to Standalone Financial Statements 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, 2024 in conjunction with our audit of the standalone Ind AS financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

The Management of the Company 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 (the “ICAI”). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditor’s Responsibility

Our responsibility is to express an opinion on the Company’s internal financial controls over financial reporting of the Company based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) issued by the ICAI and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

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

We believe that the audit evidence we have obtained, is sufficient and appropriate to provide a basis for our audit opinion on the Company’s internal financial controls with reference to standalone financial statements.

Meaning of Internal Financial Controls with reference to standalone financial statements

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

Inherent Limitations of Internal Financial Controls with reference to standalone financial statements

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, to the best of our information and according to the explanations given to us, 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, 2024, based on the criteria for internal financial control over financial reporting 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 ICAI.

For **S. Agarwal & Co.**

Chartered Accountants

Firm Registration no. 000808N

S. N. Agarwal

Partner

Membership No.: 012103

UDIN: 24012103BKDHNO1710

Place: New Delhi

Date: 28-05-2024

STANDALONE STATEMENT OF BALANCE SHEET AS AT 31ST MARCH 2024

(All amounts in lakhs of INR, unless stated otherwise)

Particulars	Note	As at 31 March 2024	As at 31 March 2023
ASSETS			
Non-Current Assets			
Property, Plant And Equipment	3	333.49	294.42
Other Intangible Assets	4	0.60	3.08
Financial Assets			
Investments	5	290.83	111.19
Others	6	2.14	2.14
Deferred Tax Assets (Net)	7	108.72	108.72
Other Non Current Assets	8	44.16	63.82
Total Non-Current Assets		779.94	583.38
Current Assets			
Inventories	9	-	0.24
Financial Assets			
Trade Receivables	10	466.04	540.96
Cash And Cash Equivalents	11	7.93	70.50
Bank balances other than above	12	7.41	7.41
Current Tax Assets (Net)	13	68.78	124.56
Other Current Assets	14	4.30	13.76
Total Current Assets		554.46	757.43
TOTAL ASSETS		1,334.40	1,340.81
EQUITY AND LIABILITIES			
EQUITY			
Equity Share Capital	15	1,566.72	1,566.72
Other Equity	16	(2,537.46)	(2,498.49)
Total Equity		(970.74)	(931.77)
LIABILITIES			
Non - Current Liabilities			
Financial Liabilities			
- Borrowings	17	1,075.33	1,320.06
Provisions	18	50.33	44.95
Other Non Current Liabilities	19	2.73	14.23
Total Non-Current Liabilities		1,128.39	1,379.24
Current Liabilities			
Financial Liabilities			
Borrowings	20	25.27	24.94
Trade Payables	21		
(i) total outstanding dues of micro enterprises and small enterprises		1.27	0.53
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises		1,089.65	819.11
Other Current Liabilities	22	22.83	16.27
Provisions	23	37.73	32.49
Total Current Liabilities		1,176.75	893.34
TOTAL EQUITY & LIABILITIES		1,334.40	1,340.81

The accompanying statement of significant accounting policies and notes to the financial statements are an integral part of this Balance Sheet.

As per our report of even date attached
For S Agarwal & Co.
Chartered Accountants
(Firm Registration No. 000808N)

for and on behalf of the Board of Directors of
CYBER MEDIA (INDIA) LIMITED

S. N. Agarwal
Partner
Membership No. 012103
UDIN: 24012103BKDHNO1710

Pradeep Gupta
Chairman & Managing Director
DIN 00007520

Krishan Kant Tulshan
Director
DIN 00009764

Place: New Delhi
Date: 28th May, 2024

Anoop Singh
Company Secretary
Membership No. F8264

Madan Mohan Singh
Chief Financial Officer

STANDALONE STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED ON 31ST MARCH 2024

(All amounts in lakhs of INR, unless stated otherwise)

Particulars	Note	For the year ended 31 March 2024	For the year ended 31 March 2023
INCOME			
Revenue from Operations	24	1,385.83	1,523.96
Other Income	25	235.04	21.08
Total Income		1,620.87	1,545.04
EXPENSES			
Direct Expenses	26	816.05	910.80
Cost of materials consumed	27	0.24	0.88
Employee Benefits Expenses	28	506.85	421.19
Finance Cost	29	66.00	43.85
Depreciation and Amortization Expense	30	12.30	9.81
Other Expenses	31	168.01	96.36
Total Expenses		1,569.45	1,482.89
Profit / (loss) before Exceptional Items and Tax		51.42	62.15
Exceptional Items	32	60.34	(600.02)
Profit/ (loss) before Tax		(8.91)	662.18
Tax Expense	33		
Current Tax		-	-
Deferred Tax		-	352.64
Adjustment for Earlier Years		28.11	-
Total Tax Expenses		28.11	352.64
Profit/ (loss) for the period		(37.03)	309.54
Other Comprehensive Income	34		
A (i) Items that will not be reclassified to profit or loss		(1.94)	(1.03)
(ii) Income tax relating to items that will not be reclassified to profit or loss		-	-
B (i) Items that will be reclassified to profit or loss		-	-
(ii) Income tax relating to items that will be reclassified to profit or loss		-	-
Total other comprehensive income / (loss), net of tax		(1.94)	(1.03)
Total Comprehensive Income for the period Comprising Profit (Loss) and Other comprehensive Income for the period		(38.97)	308.51
Earnings per equity share	35		
Equity shares of par value ₹10 each			
-Basic		(0.24)	1.98
-Diluted		(0.24)	1.98

The accompanying statement of significant accounting policies and notes to the financial statements are an integral part of this Balance Sheet.

As per our report of even date attached

For S Agarwal & Co.

Chartered Accountants

(Firm Registration No. 000808N)

 for and on behalf of the Board of Directors of
CYBER MEDIA (INDIA) LIMITED
S. N. Agarwal

Partner

Membership No. 012103

UDIN: 24012103BKDHNO1710

Pradeep Gupta

Chairman & Managing Director

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Director

DIN 00009764

Anoop Singh

Company Secretary

Membership No. F8264

Madan Mohan Singh

Chief Financial Officer

Place: New Delhi

Date: 28th May, 2024

STANDALONE STATEMENT OF CASH FLOWS FOR THE YEAR ENDED ON 31ST MARCH 2024

(All amounts in lakhs of INR, unless stated otherwise)

Particulars	For the year ended 31 March 2024	For the year ended 31 March 2023
A. Cash Flow from Operating Activities		
Profit for the Period after Tax	(37.03)	309.54
Adjustments For:		
Remeasurement of Defined Benefit Plans	(1.94)	(1.03)
Depreciation & Amortization Expenses	12.30	9.81
Debit Balance Written Off & Provisions for Bad Debts	-	-
Profit on Sale of Investments	(35.14)	(600.02)
Interest Expense	66.00	43.85
Interest Income	(41.34)	(1.59)
	(37.15)	(239.44)
Movements In Working Capital:		
Adjustments for (Increase) / Decrease in Operating Assets:		
Inventories	0.24	0.88
Trade Receivables	74.92	(51.23)
Other Non Current Financial Assets	-	0.25
Other Non-Current Assets	19.66	(26.82)
Other Current Assets	9.46	(6.65)
Adjustments for Increase / (Decrease) in Operating Liabilities:		
Provisions	10.63	(3.69)
Trade Payables	271.28	56.01
Other Financial Liabilities	-	-
Other Non Current Liabilities	(11.50)	(759.45)
Other Current Liabilities	6.55	(156.56)
Cash Generated from Operations	344.10	(1,186.70)
Less: Direct Taxes Paid (Net of Refunds)	55.78	323.66
Net Cash Generated by Operating Activities (A)	399.88	(863.05)
B. Cash Flow From Investing Activities		
Acquisition of Property Plant & Equipment	(54.78)	(22.52)
Disposal of Property Plant & Equipment	5.89	-
Increase / Decrease in Non Current Investments	(179.64)	5.87
Profit on sale of fixed assets	35.14	600.03
Interest Received	41.34	1.59
Bank balances other than above	-	2.00
Net Cash Generated by/(Used in) Investing Activities (B)	(152.05)	586.97
C. Cash Flow From Financing Activities		
Decrease in Long Term Borrowings (See * below)	(244.73)	-
Increase in Long Term Borrowings (See * below)		1,185.06
Decrease in Short Term Borrowings (See * below)	0.33	(830.06)
Increase in Short Term Borrowings (See * below)	-	-
Share Issue Expenses	-	-
Interest Paid	(66.00)	(43.85)
Net Cash Generated By/(Used In) Financing Activities (C)	(310.40)	311.15
Net Decrease in Cash and Cash Equivalents (A+B+C)	(62.57)	35.08
Cash and Cash Equivalents at the Beginning of the Year	70.50	35.43
Cash and Cash Equivalents at the End of Year	7.93	70.50
Cash and Cash Equivalents at the end of year comprises (Refer note 11)		
Balances with banks	7.93	70.50
Cash in hand	-	-
	7.93	70.50

*** Change in liability arising from financing activities**

	As at 1st April, 2023	Cash Flow	Other Adjustments	As at 31st March, 2024
Borrowing - Non Current (Refer Note 17)	1,320.06	(244.73)	-	1,075.33
Borrowing - Current (Refer Note 20)	24.94	0.33	-	25.27
	1,344.99	(244.40)	-	1,100.60

	As at 1st April, 2022	Cash Flow	Other Adjustments	As at 31st March, 2023
Borrowing - Non Current (Refer Note 17)	135.00	1,185.06	-	1,320.06
Borrowing - Current (Refer Note 20)	855.00	(830.06)	-	24.94
	990.00	354.99	-	1,344.99

The accompanying statement of significant accounting policies and notes to the financial statements are an integral part of this Balance Sheet.

As per our report of even date attached
For S Agarwal & Co.
Chartered Accountants
(Firm Registration No. 000808N)

for and on behalf of the Board of Directors of
CYBER MEDIA (INDIA) LIMITED

S. N. Agarwal
Partner
Membership No. 012103
UDIN: 24012103BKDHNO1710

Pradeep Gupta
Chairman & Managing Director
DIN 00007520

Krishan Kant Tulshan
Director
DIN 00009764

Place: New Delhi
Date: 28th May, 2024

Anoop Singh
Company Secretary
Membership No. F8264

Madan Mohan Singh
Chief Financial Officer

STANDALONE STATEMENT OF CHANGES IN EQUITY
(All amounts in lakhs of INR, unless stated otherwise)

A. Equity Share Capital

Particulars	Amount
Balance as at 1 April 2022	1,566.72
Changes in Equity Share Capital Due to Prior Period Errors	-
Restated Balance as at 1 April 2022	1,566.72
Changes in equity share capital during the year	-
Balance as at 31 March 2023	1,566.72
Balance as at 1 April 2023	1,566.72
Changes in Equity Share Capital Due to Prior Period Errors	-
Restated Balance as at 1 April 2023	1,566.72
Changes in equity share capital during the year	-
Balance as at 31 March 2024	1,566.72

B. Other Equity

Particular	Capital Reserve	Security Premium	General Reserve	Retained Earnings	Total Other Equity
Balance as at 1 April 2022	112.86	1,439.31	1,530.34	(5,888.29)	(2,805.78)
Changes in accounting policy or prior period errors	-	-	-	-	-
Restated Balance as at 1 April 2022	112.86	1,439.31	1,530.34	(5,888.29)	(2,805.78)
Changes during the year	-	-	(1.22)	-	(1.22)
Total comprehensive income for the year	-	-	-	308.51	308.51
Balance as at 31 March 2023	112.86	1,439.31	1,529.13	(5,579.79)	(2,498.49)
Balance as at 1 April 2023	112.86	1,439.31	1,529.13	(5,579.79)	(2,498.49)
Changes in accounting policy or prior period errors	-	-	-	-	-
Restated Balance as at 1 April 2023	112.86	1,439.31	1,529.13	(5,579.79)	(2,498.49)
Changes during the year	-	-	-	-	-
Total comprehensive income for the year	-	-	-	(38.97)	(38.97)
Balance as at 31 March 2024	112.86	1,439.31	1,529.13	(5,618.75)	(2,537.46)

The accompanying statement of significant accounting policies and notes to the financial statements are an integral part of this Balance Sheet.

As per our report of even date attached
For S Agarwal & Co.
Chartered Accountants
(Firm Registration No. 000808N)

for and on behalf of the Board of Directors of
CYBER MEDIA (INDIA) LIMITED

S. N. Agarwal
Partner
Membership No. 012103
UDIN: 24012103BKDHNO1710

Pradeep Gupta
Chairman & Managing Director
DIN 00007520

Krishan Kant Tulshan
Director
DIN 00009764

Place: New Delhi
Date: 28th May, 2024

Anoop Singh
Company Secretary
Membership No. F8264

Madan Mohan Singh
Chief Financial Officer

MATERIAL ACCOUNTING POLICIES OF STANDALONE FINANCIAL STATEMENTS

1. Corporate Information

Cyber Media (India) Limited is a public limited company incorporated under Indian Companies Act, 1956, having its registered office at D - 74, Panchsheel Enclave, New Delhi - 110017 and Corporate Office at B - 35, Sector 32, Gurugram - 122003, Haryana. The Company is the largest speciality media house in South Asia and amongst India's top five magazine brands. The media business includes several media properties such as Dataquest, PC Quest, Voice & Data, DQ Channels and DQ Week(s). The Company has several websites led by www.CIOL.com, India's largest technology business website. Over the past three decades, the Company has continued to be the torch bearer for technology business, knowledge and information for India's growing industry needs.

2. Material Accounting Policies

A summary of basis of preparation and Material accounting policies adopted in the preparation of these financial statements are as given below. These bases of preparation and accounting policies have been applied consistently to all periods presented in the financial statements.

2.1 Statement of Compliance

These standalone financial statements have been prepared in accordance with the Indian Accounting Standards (referred to as "Ind AS") as prescribed under section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules 2015 as amended from time to time and other accounting principles generally accepted in India.

2.2 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.

Unless otherwise stated, all amounts are stated in Lakhs of Rupees.

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. All assets and liabilities have been classified as current and non-current as per the Company's normal operating cycle. Based on the nature of services rendered to customers and time elapsed between deployment of resources and the realisation in cash and cash equivalents of the consideration for such services rendered, the Company has considered an operating cycle of 12 months.

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.

2.3 Use of Estimates

The preparation of financial statements requires management to make judgments, estimates and assumptions that may impact the application of accounting policies and the reported value of assets, liabilities, income, expenses and related disclosures concerning the items involved as well as contingent assets and liabilities at the balance sheet date. The estimates and management's judgments are based on previous experience & other factors considered reasonable and prudent in the circumstances. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimates are revised and in any future periods affected.

In order to enhance understanding of the financial statements, information about material areas of estimation, uncertainty and critical judgments in applying accounting policies that have the most material effect on the amounts recognized in the financial statements is as under:

1. Formulation of accounting policies

The accounting policies are formulated in a manner that results in financial statements containing relevant and reliable information about the transactions, other events and conditions to which they apply. Those policies need not be applied when the effect of applying them is immaterial.

2. Post-employment benefit plans

Employee benefit obligations are measured on the basis of actuarial assumptions which include mortality and withdrawal rates as well as assumptions concerning future developments in discount rates, the rate of salary increases and the inflation rate. The Company considers that the assumptions used to measure its obligations are appropriate and documented. However, any changes in these assumptions may have a material impact on the resulting calculations.

3. Provisions and contingencies

The assessments undertaken in recognizing provisions and contingencies have been made in accordance with Ind AS 37 'Provisions, contingent liabilities and contingent assets'. The evaluation of the likelihood of the contingent events has required best judgment by management regarding the probability of exposure to potential loss. Should circumstances change following unforeseeable developments, this likelihood could alter.

d) Income taxes

Material estimates are involved in determining the provision for income taxes, including amount expected to be paid/recovered for uncertain tax positions.

2.4 Revenue recognition

Revenue from contracts with customers is recognised when control of the goods or services are transferred to the customer and complete satisfaction of all performance obligations. Revenue is measured at the amount of consideration which the Company expects to be entitled to in exchange for transferring distinct goods or services to a customer as specified in the contract, excluding amounts collected on behalf of third parties (for example taxes and duties collected on behalf of the government). Consideration is generally due upon satisfaction of performance obligations and a receivable is recognised when it becomes unconditional.

If at the time of rendering of services or sales there is material 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 based on effective interest method.

2.5 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.

Depreciation

Depreciation is provided for Property, Plant and Equipment so as to expense 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. Depreciation is calculated on a straight-line basis over the estimated useful lives of the assets as follows:

Category	Useful Life
Office equipment	5 years
Furniture and fixture	10 years
Computers	3 years
Building	60 years
Vehicle	8 Years

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

Gains and losses arising from Derecognition of Property, Plant and Equipment are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the Statement of Profit and Loss when the asset is derecognised.

Amortization of Intangible assets

Intangible assets are amortized on a straight-line basis over the estimated useful economic life. The amortization period and the amortization method are reviewed at each financial year end. If the expected useful life of the asset is significantly different from the previous estimate, the amortization period is changed accordingly.

The useful lives of intangible assets are assessed as either definite or indefinite. Intangible assets are tested for impairment at the end of each reporting period.

Softwares are amortised over the life of the software or 5 years, whichever is lower

2.6 Inventory

Inventory of newsprint, 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.

2.7 Taxation

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

2.7.1 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.

2.7.2 Deferred Tax

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.

2.8 Employee Benefits

Defined contribution plan

A Defined contribution plan is a post-employment benefit plan under which the company pays fixed contributions in respect of the employees into an independent fund administered by the government/ pension fund manager and will have no legal or constructive obligation to pay further amounts after its payment of the fixed contribution. Obligations for contributions to defined contribution plans are recognized as an employee benefit expense in statement of profit and loss in the period during which services are rendered by employees.

The company has a defined contribution plan which includes pension scheme and provident fund scheme. Company's contribution towards provident fund and pension scheme for the year are recognised as an expense and charged to the statement of profit and loss.

Defined benefit plan

A defined benefit plan is a post-employment benefit plan other than a defined contribution plan. The company's liability towards gratuity and post-retirement benefits such as medical benefits are in the nature of defined benefits plans.

The company's net obligation in respect of defined benefit plans is determined using the projected unit credit method, with actuarial valuations being carried out at the end of reporting period. Actuarial gain/loss on re-measurement of gratuity and other post-employment defined plans are recognised in other comprehensive income (OCI). Past service cost is recognised in the statement of Profit and Loss account in the period of a plan amendment.

Other long-term employee benefits

The company's obligation towards leave encashment is in the nature of other long term employee benefits. Liability in respect of compensated absences becoming due or expected to be availed more than one year after the balance sheet date.

Actuarial gains and losses arising from past experience and changes in actuarial assumptions are charged to statement of profit and loss in the period in which such gains or losses are determined.

Short-term employee benefits

Short term employee benefits such as salaries and wages are recognised on undiscounted basis in the statement of Profit and Loss account, on the basis of the amount paid or payable for the period during which services are rendered by the employee.

2.9 Provision, 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.

2.10 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.

Trade receivables not covering any material financing component or practical expedient as para 63 of Ind AS 115 is applied are recognised and measured at transaction price.

Financial assets

All recognised financial assets are subsequently measured in their entirety at either amortized 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 purchase, to be cash equivalents. Cash and cash equivalents consist of balances with banks which are unrestricted for withdrawal and usage.

Financial assets at amortized 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 amortized 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.

2.11 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. As per paragraph B5.2.3 of Ind AS 109, Financial Instruments, all investments in equity instruments must be measured at fair value. However, in limited circumstances, cost may be an approximate estimate of fair value. That may be the case if sufficient

more recent information is not available to measure the fair value. As in each of these investments, the Company's % voting power is less than 20% (in most of cases it is less than 2%) and as these are unlisted entities, recent detailed information is not available. Hence these are valued at cost which is considered to be approximate fair value. Investments in equity shares of subsidiary and associates are measured at costs as per Ind-As 28. 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 amortized 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 amortized 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.

2.12 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.

2.13 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.

2.14 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.

2.15 Earnings per share

Basic earnings per share are 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.

2.16 Operating Cycle, Current Assets and Current Liabilities

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.

The Company presents assets and liabilities in the balance sheet based on current / non-current classification.

An asset is treated as current when it is:

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

All other assets are classified as non-current.

A liability is current when:

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

All other liabilities are classified as non-current.

2.17 Leases

The Company assesses whether a contract contains a lease, at inception of a contract. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. To assess whether a contract conveys the right to control the use of an identified asset, the Company assesses whether: (i) the contract involves the use of an identified asset (ii) the Company has substantially all of the economic benefits from use of the asset through the period of the lease and (iii) the Company has the right to direct the use of the asset.

At the date of commencement of the lease, the Company recognizes a right-of-use (ROU) asset and a corresponding lease liability for all lease arrangements in which it is a lessee, except for leases with a term of twelve months or less (short-term leases) and low value leases. For these short-term and low value leases, the Company recognizes the lease payments as an operating expense on a straight-line basis over the term of the lease.

As a lessee, the Company determines the lease term as the non-cancellable period of a lease adjusted with any option to extend or terminate the lease, if the use of such option is reasonably certain. The Company makes an assessment on the expected lease term on a lease-by-lease basis and thereby assesses whether it is reasonably certain that any options to extend or terminate the contract will be exercised. In evaluating the lease term, the Company considers factors such as any material leasehold improvements undertaken over the lease term, costs relating to the termination of the lease and the importance of the underlying asset to Company's operations taking into account the location of the underlying asset and the availability of suitable alternatives. The lease term in future periods is reassessed to ensure that the lease term reflects the current economic circumstances.

Certain lease arrangements include the options to extend or terminate the lease before the end of the lease term. ROU assets and lease liabilities includes these options when it is reasonably certain that they will be exercised.

ROU assets are initially recognized at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or prior to the commencement date of the lease plus any initial direct costs less any lease incentives. They are subsequently measured at cost less accumulated depreciation and impairment losses.

ROU assets are depreciated from the commencement date on a straight-line basis over the shorter of the lease term and useful life of the underlying asset. ROU assets are evaluated for recoverability whenever events or changes in circumstances indicate that their carrying amounts may not be recoverable. For the purpose of impairment testing, the recoverable amount (i.e the higher of the fair value less cost to sell and the value-in-use) is determined on an individual asset basis unless the asset does not generate cash flows that are largely independent of those from other assets. In such cases, the recoverable amount is determined for the Cash Generating Unit (CGU) to which the asset belongs.

The lease liability is initially measured at amortized cost at the present value of the future lease payments. The lease payments are discounted using the interest rate implicit in the lease or, if not readily determinable, using the incremental borrowing rates in the country of domicile of these leases. Lease liabilities are re-measured with a corresponding adjustment to the related ROU asset if the Company changes its assessment if whether it will exercise an extension or a termination option.

Lease liability and ROU asset have been separately presented in the Balance Sheet and lease payments have been classified as financing cash flows.

The Company as a lessor

Leases for which the Company is a lessor is classified as a finance or operating lease. Whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee, the contract is classified as a finance lease. All other leases are classified as operating leases.

When the Company is an intermediate lessor, it accounts for its interests in the head lease and the sublease separately. The sublease is classified as a finance or operating lease by reference to the ROU asset arising from the head lease.

For operating leases, rental income is recognized on a straight line basis over the term of the relevant lease.

2.18 Critical accounting judgements and key sources of estimation uncertainty

2.18.1 Critical accounting judgements 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 material 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.

2.19 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 2.5).

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.

2.20 Going concern

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

2.21 Foreign Currency Transaction

Functional and presentation currency

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

Transactions and Balances

Transactions in foreign currencies are initially recorded at their respective functional currency spot rates at the date the transaction first qualifies for recognition.

Monetary assets and liabilities denominated in foreign currencies are translated at the functional currency spot rates of exchange at the reporting date.

Differences arising on settlement or translation of monetary items are recognised in profit or loss.

Non-monetary items that are measured in terms of historical cost in a foreign currency are translated using the exchange rates at the dates of the initial transactions. Non-monetary items measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value is determined. The gain or loss arising on translation of non-monetary items measured at fair value is treated in line with the recognition of the gain or loss on the change in fair value of the item.

2.22 Dividend

Dividends and interim dividends payable to the Company's shareholders are recognized as changes in equity in the period in which they are approved by the shareholders' meeting and the Board of Directors respectively.

2.23 Material Prior Period Error

Material prior period errors are corrected retrospectively by restating the comparative amounts for the prior periods presented in which the error occurred. If the error occurred before the earliest period presented, the opening balances of assets, liabilities and equity for the earliest period presented, are restated.

2.24 Subsequent Event

There is no event occur after reporting period which needs to be disclosed.

2.25 Recent pronouncements:

Ministry of Corporate Affairs ("MCA") notifies new standards or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. For the year ended March 31, 2024, MCA has not notified any new standards or amendments to the existing standards applicable to the Company.

NOTES TO THE STANDALONE FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED 31ST MARCH 2024
(All amounts in lakhs of INR, unless stated otherwise)

3 Property, Plant & Equipment

The changes in the carrying value of property, plant and equipment for the year ended March 31, 2024 are as follows :

Particulars	Gross Carrying Value						Accumulated Depreciation					Net Carrying Value	
	As At 01 April 2023	Additions	Acquisition through business combination	Change due to Revaluation	Disposals	As At 31 March 2024	As At 01 April 2023	For the Year	Impairment losses or reversals	Adjustment	As At 31 March 2024	As At 31 March 2024	As At 31 March 2023
Freehold Land	40.36	-	-	-	-	40.36	-	-	-	-	-	40.36	40.36
Building	234.58	48.68	-	-	-	283.26	16.08	5.40	-	-	21.47	261.78	218.50
Computers	9.05	2.31	-	-	-	11.36	5.00	1.08	-	-	6.08	5.28	4.05
Equipment & Installations	2.55	1.16	-	-	-	3.71	1.50	0.22	-	-	1.72	1.99	1.04
Airconditioner	4.88	1.04	-	-	-	5.92	0.91	0.47	-	-	1.39	4.53	3.97
Furniture & Fixtures	-	1.60	-	-	-	1.60	-	0.01	-	-	0.01	1.58	-
Generator	6.98	-	-	-	-	6.98	4.71	-	-	-	4.71	2.27	2.27
Vehicles	22.19	-	-	-	-	22.19	3.85	2.64	-	-	6.49	15.70	18.34
Capital Purchase Work in Progress	5.89	-	-	-	5.89	-	-	-	-	-	-	-	5.89
Total	326.47	54.78	-	-	5.89	375.36	32.05	9.82	-	-	41.87	333.49	294.42

The changes in the carrying value of property, plant and equipment for the year ended March 31, 2023 were as follows :

Particulars	Gross Carrying Value						Accumulated Depreciation					Net Carrying Value	
	As At 01 April 2022	Additions	Acquisition through business combination	Change due to Revaluation	Disposals	As At 31 March 2023	As At 01 April 2022	For the Year	Impairment losses or reversals	Adjustment	As At 31 March 2023	As At 31 March 2023	As At 31 March 2022
Freehold Land	40.36	-	-	-	-	40.36	-	-	-	-	-	40.36	40.36
Building	234.58	-	-	-	-	234.58	11.81	4.27	-	-	16.08	218.50	222.77
Computers	9.05	-	-	-	-	9.05	3.69	1.31	-	-	5.00	4.05	5.36
Equipment & Installations	1.80	0.82	-	-	0.07	2.55	1.30	0.28	-	0.07	1.50	1.04	0.50
Airconditioner	4.88	-	-	-	-	4.88	0.51	0.40	-	-	0.91	3.97	4.37
Generator	6.98	-	-	-	-	6.98	4.71	-	-	-	4.71	2.27	2.27
Vehicles	6.37	15.82	-	-	-	22.19	2.77	1.08	-	-	3.85	18.34	3.60
Capital Purchase Work in Progress	-	5.89	-	-	-	5.89	-	-	-	-	-	5.89	-
Total	304.02	22.52	-	-	0.07	326.47	24.79	7.33	-	0.07	32.05	294.42	279.23

4 Other Intangible Assets

The changes in the carrying value of intangible assets for the year ended March 31, 2024 are as follows :

Particulars	Gross Carrying Value						Accumulated Amortisation					Net Carrying Value	
	As At 01 April 2023	Additions	Acquisition through business combination	Change due to Revaluation	Disposals	As At 31 March 2024	As At 01 April 2023	For the Year	Impairment losses or reversals	Adjustment	As At 31 March 2024	As At 31 March 2024	As At 31 March 2023
Software	12.39	-	-	-	-	12.39	9.31	2.48	-	-	11.79	0.60	3.08
Total	12.39	-	-	-	-	12.39	9.31	2.48	-	-	11.79	0.60	3.08

The changes in the carrying value of intangible assets for the year ended March 31, 2023 are as follows :

Particulars	Gross Carrying Value						Accumulated Amortisation					Net Carrying Value	
	As At 01 April 2022	Additions	Acquisition through business combination	Change due to Revaluation	Disposals	As At 31 March 2023	As At 01 April 2022	For the Year	Impairment losses or reversals	Adjustment	As At 31 March 2023	As At 31 March 2023	As At 31 March 2022
Software	12.39	-	-	-	-	12.39	6.83	2.48	-	-	9.31	3.08	5.56
Total	12.39	-	-	-	-	12.39	6.83	2.48	-	-	9.31	3.08	5.56

NOTES TO THE STANDALONE FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED 31ST MARCH 2024
(All amounts in lakhs of INR, unless stated otherwise)

5 Non Current Investments

Particulars	As at 31 March 2024		As at 31 March 2023	
	Number of Shares	Amount	Number of Shares	Amount
Investment in Mutual Funds	-	51.68	-	-
Trade Investments (in Equity Shares)				
Unquoted				
In associates - at cost				
Cyber Media Foundation Limited Equity shares of Rs.10 each fully paid	1,73,125	17.31	1,73,125	17.31
In Subsidiaries - at cost				
Unquoted				
Cyber Media Research & Services Limited Equity shares of Rs.10 each fully paid	11,17,600	14.64	11,17,600	14.64
Cyber Astro Limited Equity shares of Rs.10 each fully paid	75,000	7.50	75,000	7.50
Other investments (at fair value through Profit & Loss) (see note 5.3)				
Unquoted				
Cheekotel Venture Fund Pvt. Ltd. Equity shares of Rs.6 each fully paid	7,50,000	45.00	7,50,000	45.00
AnyTime Media Pvt. Ltd. Equity shares of Rs.10 each fully paid	2,50,000	25.00	2,50,000	25.00
Resonant Electronics Pvt. Ltd. Equity Shares of Rs.10/-each fully paid	167	0.02	334	0.03
Ceantra Technologies Pvt. Ltd. Equity Shares of Rs.10/-each fully paid	167	0.02	334	0.03
Fitnano Technologies Pvt. Ltd. Equity Shares of Rs.10/-each fully paid	1,667	0.02	334	0.03
Starbru Techsystems Pvt. Ltd. Equity Shares of Rs.10/-each fully paid	834	13.64	1,668	0.17
Stemrobo Technologies Pvt. Ltd. Equity Shares of Rs.10/-each fully paid	5,987	0.60	6,154	0.62
Univlabs Technologies Pvt. Ltd. Equity Shares of Rs.10/-each fully paid	-	-	334	0.03
AJ Simply Purify Technologies Pvt. Ltd. Equity Shares of Rs.10/-each fully paid	1,677	0.02	335	0.03
Doorastha Analytics Pvt. Ltd. Equity Shares of Rs.10/-each fully paid	183	0.02	366	0.04
EVI Technologies Pvt. Ltd.	186	13.43	353	0.04

Particulars	As at 31 March 2024		As at 31 March 2023	
	Number of Shares	Amount	Number of Shares	Amount
Equity Shares of Rs.10/-each fully paid				
Trydan Motors Pvt. Ltd. Equity Shares of Rs.10/-each fully paid	167	0.02	167	0.02
Genelek Technologies Pvt. Ltd. Equity Shares of Rs.10/-each fully paid	1,500	0.15	167	0.02
Concinnity Agro20 Pvt. Ltd. Equity Shares of Rs.10/-each fully paid	4,668	0.47	4,668	0.47
lotomation Ecotech Pvt. Ltd. Equity Shares of Rs.10/-each fully paid	242	0.02	242	0.02
Aigroedge Technologies Pvt. Ltd. Equity Shares of Rs.10/-each fully paid	167	0.02	167	0.02
Arivation Fashiontech Pvt. Ltd. Equity Shares of Rs.10/-each fully paid	167	27.90	167	0.02
Navikarana Mednovation Pvt. Ltd. Equity Shares of Rs.10/-each fully paid	167	0.02	167	0.02
Dweepi Innvations Pvt. Ltd. Equity Shares of Rs.10/-each fully paid	1,482	31.33	333	0.03
Electrifuel Pvt. Ltd. Equity Shares of Rs.10/-each fully paid	789	41.99	789	0.08
Next Leap Aeronautics Pvt. Ltd. Equity Shares of Rs.10/-each fully paid	-	-	83	0.01
Quickproto Research Labs Pvt. Ltd. Equity Shares of Rs.10/-each fully paid	167	0.02	167	0.02
Total		290.83		111.19

5.1 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 2024	As at 31 March 2023	
Aggregate amount of impairment in value of investments				
Subsidiary				
Cyber Media Services Limited through Kurrent Media LLC (Now liquidated)	India	100%	100%	Cost
Cyber Media Research & Services Limited (acquired 10% stake from Cybermedia Digitix Limited) (through Board's control)	India	38.17%	38.17%	Cost
Cyber Astro Limited (through Board's control)	India	37.50%	37.50%	Cost
Associate				
Cyber Media Foundation Limited	India	34.63%	34.63%	Cost

NOTES TO THE STANDALONE FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED 31ST MARCH 2024
(All amounts in lakhs of INR, unless stated otherwise)

5.2 Other information as required by Schedule III to the Companies Act, 2013

Particulars	As at 31 March 2024	As at 31 March 2023
Aggregate amount of quoted investments	NIL	NIL
Market Value of quoted investments	NA	NA
Aggregate amount of unquoted investments (Rs. In lakhs)	290.83	111.19
Aggregate amount of impairment in value of investments	NIL	NIL

5.3 As per paragraph B5.2.3 of Ind AS 109, Financial Instruments all investments in equity instruments must be measured at fair value. However in limited circumstances, cost may be an approximate estimate of fair value. That may be the case if sufficient more recent information is not available to measure the fair value. As in each of these investments, the Company's % voting power is less than 20% (in most of cases it is less than 2%) & as these are unlisted entities, recent detailed information is not available. Hence these are valued at cost which is considered to be approximate fair value.

6 Other non-current financial assets

Particulars	As at 31 March 2024	As at 31 March 2023
Security Deposits	2.14	2.14
Total	2.14	2.14

7 Deferred Tax Assets / Liabilities (Net)

Particulars	As at 31 March 2024	As at 31 March 2023
Deferred Tax Assets	108.72	108.72
Less: Deferred Tax Liabilities	-	-
Total	108.72	108.72

8 Other Non Current Assets

Particulars	As at 31 March 2024	As at 31 March 2023
Capital Advances	44.16	63.82
Total	44.16	63.82

9 Inventories

Particulars	As at 31 March 2024	As at 31 March 2023
(Valued at lower of cost or Net realizable value)		
Raw materials		
Paper Account	-	0.24
Total	-	0.24

NOTES TO THE STANDALONE FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED 31ST MARCH 2024
(All amounts in lakhs of INR, unless stated otherwise)

10 Trade Receivables

Particulars	As at 31 March 2024	As at 31 March 2023
Undisputed Trade Receivables -considered good	306.70	292.23
Undisputed Trade Receivables which have significant increase in credit risk	162.72	158.36
Undisputed Trade Receivables credit impaired	20.00	20.00
Disputed Trade Receivables -considered good	-	-
Disputed Trade Receivables which have significant increase in credit risk	-	-
Disputed Trade Receivables - credit impaired	36.59	146.59
Total Trade Receivables	526.01	617.18
Less: Loss Allowances for Expected Credit Loss		
- Trade Receivable - Increase in credit risk	-	-
- Trade Receivable - credit impaired	(59.98)	(76.22)
	(59.98)	(76.22)
Total	466.04	540.96

Aging Schedule of Trade Receivable

Particulars	Outstanding from due date of payment as on March 31, 2024					
	Upto 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
Undisputed Trade Receivables -considered good	306.70	-	-	-	-	306.70
Undisputed Trade Receivables which have significant increase in credit risk	-	2.26	9.51	8.04	142.91	162.72
Undisputed Trade Receivables credit impaired	-	-	-	-	20.00	20.00
Disputed Trade Receivables -considered good	-	-	-	-	-	-
Disputed Trade Receivables which have significant increase in credit risk	-	-	-	-	-	-
Disputed Trade Receivables - credit impaired	1.05	-	-	-	35.54	36.59
Total	307.75	2.26	9.51	8.04	198.45	526.01

Aging Schedule of Trade Receivable

Particulars	Outstanding from due date of payment as on March 31, 2023					
	Upto 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
Undisputed Trade Receivables -considered good	277.89	4.75	-	-	9.59	292.23
Undisputed Trade Receivables which have significant increase in credit risk	-	0.21	17.55	6.79	133.81	158.36
Undisputed Trade Receivables credit impaired	-	-	-	-	20.00	20.00
Disputed Trade Receivables -considered good	-	-	-	-	-	-
Disputed Trade Receivables which have significant increase in credit risk	-	-	-	-	-	-
Disputed Trade Receivables - credit impaired	-	-	0.92	9.20	136.47	146.59
Total	277.89	4.96	18.47	15.99	299.87	617.18

NOTES TO THE STANDALONE FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED 31ST MARCH 2024
(All amounts in lakhs of INR, unless stated otherwise)

11 Cash & Cash Equivalents

Particulars	As at 31 March 2024	As at 31 March 2023
Cash on Hand	-	-
Balances with Banks	7.93	70.50
Fixed Deposits	-	-
Total	7.93	70.50

12 Bank balances other than cash and cash equivalents

Particulars	As at 31 March 2024	As at 31 March 2023
Margin Money	7.41	7.41
Total	7.41	7.41

13 Current Tax Assets (Net)

Particulars	As at 31 March 2024	As at 31 March 2023
Prepaid Income - Taxes	68.78	129.71
Less: Provisions for Income- Tax		(5.15)
Total	68.78	124.56

14 Other Current Assets

Particulars	As at 31 March 2024	As at 31 March 2023
Other Advances	0.89	10.32
Prepaid Expenses	2.70	3.41
Imprest	0.71	0.04
Total	4.30	13.76

15 Share Capital

Particulars	As at 31 March 2024	As at 31 March 2023
Authorised Share Capital		
1,57,00,000 fully paid equity shares of Rs. 10 each (as at 31 March, 2023: 1,57,00,000 fully paid equity shares of Rs. 10 each)	1,570.00	1,570.00
	1,570.00	1,570.00
Issued, Subscribed and Fully Paid-Up		
1,56,67,242 fully paid equity shares of Rs. 10 each (as at 31 March, 2023: 1,56,67,242 fully paid equity shares of Rs. 10 each)	1,566.72	1,566.72
	1,566.72	1,566.72

NOTES TO THE STANDALONE FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED 31ST MARCH 2024
(All amounts in lakhs of INR, unless stated otherwise)

See notes (i) to (vii) below

(i) Details of Share outstanding at the year end

Particulars	As at 31 March 2024		As at 31 March 2023	
	Number of shares	Amount	Number of shares	Amount
Shares outstanding at the beginning of the year	1,56,67,242	1,566.72	1,56,67,242	1,566.72
Shares issued during the year	-	-	-	-
Shares outstanding at the end of the year	1,56,67,242	1,566.72	1,56,67,242	1,566.72

(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.

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

Particulars	As at 31 March 2024		As at 31 March 2023	
	Number of shares	% Holding	Number of shares	% Holding
Equity shares of Rs.10 each fully paid				
Mr. Pradeep Gupta *	74,78,919	47.74	74,78,919	47.74
Mrs .Sudha Bala Gupta *	-	-	-	-
Mrs. Sumana Paruchuri	9,00,000	5.74	9,00,000	5.74
Mr. Dhaval Gupta	19,22,697	12.27	19,22,697	12.27
Presan Consultants Private Limited	-	-	-	-
	1,03,01,616	65.75	1,03,01,616	65.75

* Mrs. Sudha Bala Gupta was deceased on 06.07.2022. The shares of Mrs. Sudha Bala Gupta was transferred to Mr. Pradeep Gupta who was the nominee of the deceased shareholder. The shares were transferred to Mr. Pradeep Gupta on 14.07.2022.

(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) Shareholding of Promoters

Particulars	As at 31 March 2024			As at 31 March 2023		
	No. of Equity Shares	% of Total Shareholding	% Change during the year	No. of Equity Shares	% of Total Shareholding	% Change during the year
Mr. Pradeep Gupta	74,78,919	47.74	-	74,78,919	47.74	-
Mr. Dhaval Gupta	19,22,697	12.27	-	19,22,697	12.27	-
Mrs .Sudha Bala Gupta	-	-	-	-	-	-
Mrs. Anuradha Gupta	1,06,873	0.68	-	1,06,873	0.68	-
Mrs. Kriti Gupta	1,71,646	1.10	-	1,71,646	1.10	-

NOTES TO THE STANDALONE FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED 31ST MARCH 2024
(All amounts in lakhs of INR, unless stated otherwise)

- (v) The Company has not allotted any fully paid up shares pursuant to contract(s) without payment being received in cash nor has bought back any class of shares during the period of five years immediately preceding the balance sheet date.
- (vi) The Company has not allotted bonus shares during the period of five years immediately preceding the balance sheet date.
- (vii) The Board of Directors has not proposed any dividend on equity shares.

16 Other Equity

Particulars	As at 31 March 2024	As at 31 March 2023
Capital Reserve	112.86	112.86
Security Premium	1,439.31	1,439.31
General Reserve	1,529.13	1,529.13
Retained Earnings	(5,618.75)	(5,579.79)
Total	(2,537.46)	(2,498.49)

16.1 Capital Reserve

Particulars	As at 31 March 2024	As at 31 March 2023
Balance at the Beginning of Year	112.86	112.86
Changes in accounting policy or prior period errors	-	-
Restated balance at the beginning of the year	112.86	112.86
Changes during the year	-	-
Balance at the End of the Year	112.86	112.86

Capital reserve was created on forfeiture of share warrants/options in earlier years. It can be utilised for certain limited purposes as per the Companies Act, 2013.

16.2 Securities Premium

Particulars	As at 31 March 2024	As at 31 March 2023
Balance at the Beginning of Year	1,439.31	1,439.31
Changes in accounting policy or prior period errors	-	-
the Companies	1,439.31	1,439.31
Changes during the year	-	-
Balance at the End of the Year	1,439.31	1,439.31

Security premium is credited on receipt of share premium on issuance of equity shares in earlier years. It can be utilised as per section 52 of Companies Act, 2013.

16.3 General Reserves

Particulars	As at 31 March 2024	As at 31 March 2023
Balance at the Beginning of Year	1,529.13	1,530.34
Changes in accounting policy or prior period errors	-	-
Restated balance at the beginning of the year	1,529.13	1,530.34
Less: Share allotment expenses		(1.22)
Balance at the End of the Year	1,529.13	1,529.13

General Reserve is created on appropriation of retained earnings. It is a free reserve and can be utilised for issuance of bonus shares, payment of dividend, w/off of share issue expenses & other purposes as per Companies Act, 2013.

NOTES TO THE STANDALONE FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED 31ST MARCH 2024
(All amounts in lakhs of INR, unless stated otherwise)

16.4 Retained Earnings

Particulars	As at 31 March 2024	As at 31 March 2023
Balance at the Beginning of Year	(5,579.79)	(5,888.29)
Changes in accounting policy or prior period errors	-	-
Restated balance at the beginning of the year	(5,579.79)	(5,888.29)
Profit/(Loss) for the Year	(38.97)	308.51
Balance at the End of the Year	(5,618.75)	(5,579.79)

Retained earning represents accumulated profits/losses of the Company as per Statement of Profit & Loss. It is a free reserve and can be utilised for issuance of bonus shares, payment of dividend, write off of share issue expenses & other purposes as per the Companies Act, 2013.

17 Borrowings-Non Current

Particulars	As at 31 March 2024	As at 31 March 2023
Secured Loan - Term Loans		
Term Loan		
- From Karur Vysya Bank being Vehicle Loan	9.89	12.00
Less: Current Maturities	(2.18)	(2.31)
	7.71	9.69
-From Cyber Media Research & Services Limited- a subsidiary	920.71	985.00
Less: Current Maturities	23.09	22.63
	897.62	962.37
Unsecured Borrowings		
Loan from Related Parties		
-From Mr Pradeep Gupta , Chairman & Managing Director	170.00	348.00
Total	1,075.33	1,320.06

Other Particulars

a) Interest rates & Repayment Terms

Description	Interest Rates	Repayment Terms
Karur Vysya Bank Limited (Secured against a vehicle of the Company)	9.55%	In 60 EMI starting from 24.01.2023
Cyber Media Research & Services Limited (Secured against the immovable property of the Company being Cyber House situated at B-35, Sector-32, Gurugram 122002 (Haryana))	7.30%	In 240 EMI starting from 01.04.2023
Directors	Interest Free	After 3 Years

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED 31ST MARCH 2024
(All amounts in lakhs of INR, unless stated otherwise)

18 Provisions for employees Benefits-Non Current

Particulars	As at 31 March 2024	As at 31 March 2023
Provisions for Leave Encashment	35.82	12.72
Provisions for Gratuity	14.51	32.23
	50.33	44.95

19 Other Non-Current Liabilities

Particulars	As at 31 March 2024	As at 31 March 2023
Capital Advance Received	-	-
Security Deposits	2.73	14.23
	2.73	14.23

20 Borrowings-Current

Particulars	As at 31 March 2024	As at 31 March 2023
Current Maturities of Long Term Borrowings		
From Karur Vysya Bank being Vehicle Loan	2.18	2.31
From Cyber Media Research & Services Limited	23.09	22.62
Total	25.27	24.94

21 Trade Payables

Particulars	As at 31 March 2024	As at 31 March 2023
(i) total outstanding dues of micro enterprises and small enterprises	1.27	0.53
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	1,089.65	819.11
Total	1,090.92	819.64

NOTES TO THE STANDALONE FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED 31ST MARCH 2024
(All amounts in lakhs of INR, unless stated otherwise)

Disclosure as required by Micro, Small and Medium Enterprises Development Act, 2006	As at 31 March 2024	As at 31 March 2023
A(i). Principal amount remaining unpaid	1.27	0.53
A(ii). Interest amount remaining unpaid	-	-
Interest paid by the Company in terms of Section 16 of the Micro, Small and Medium Enterprises Development Act, 2006, along with the amount of the payment made to the supplier beyond the appointed day	-	-
Interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the period) but without adding interest specified under the Micro, Small and Medium Enterprises Act, 2006	-	-
Interest accrued and remaining unpaid	-	-
Interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprises	-	-
Total	1.27	0.53

Aging Schedule of Trade Payables

Particulars	Outstanding from due date of payment as on March 31, 2024					
	Upto 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
Total outstanding dues of micro enterprises and small enterprises	1.26	-	-	-	-	1.26
Total outstanding dues of creditors other than micro enterprises and small enterprises	830.01	42.74	68.92	59.16	88.82	1,089.65
Disputed dues of micro enterprises and small enterprises	-	-	-	-	-	-
Disputed dues of creditors other than micro enterprises and small enterprises	-	-	-	-	-	-
Total	831.27	42.74	68.92	59.16	88.82	1,090.91

Particulars	Outstanding from due date of payment as on March 31, 2023					
	Upto 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
Total outstanding dues of micro enterprises and small enterprises	0.53	-	-	-	-	0.53
Total outstanding dues of creditors other than micro enterprises and small enterprises	606.02	11.77	66.26	9.89	125.17	819.11
Disputed dues of micro enterprises and small enterprises	-	-	-	-	-	-
Disputed dues of creditors other than micro enterprises and small enterprises	-	-	-	-	-	-
Total	606.55	11.77	66.26	9.89	125.17	819.64

NOTES TO THE STANDALONE FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED 31ST MARCH 2024
(All amounts in lakhs of INR, unless stated otherwise)

22 Other Current Liabilities

Particulars	As at 31 March 2024	As at 31 March 2023
Advance Payments for Which Value is Still to be Given	24.57	4.63
Statutory Dues	(1.74)	11.64
Total	22.83	16.27

23 Provisions for Employees benefit-Current

Particulars	As at 31 March 2024	As at 31 March 2023
Provisions for Leave Encashment	14.82	11.97
Provisions for Gratuity	22.92	20.52
Total	37.73	32.49

24 Revenue from Operations

Particulars	For the year ended 31 March 2024	For the year ended 31 March 2023
Sale of products		
Advertisement Income	548.35	690.57
Circulation Revenue	48.31	32.33
Content Syncation Income	20.68	17.61
Sale of services		
Events Income	712.65	763.35
Lead Generation Income	55.83	18.61
Other Online content income	-	1.50
Total	1,385.83	1,523.96

25 Other Income

Particulars	For the year ended 31 March 2024	For the year ended 31 March 2023
Rental Income - HR	23.03	15.24
Interest Income	36.06	0.28
Interest on Income Tax Refund	5.28	1.31
Credit Balances Written Back	5.21	-
Gain on Exchange Rate Fluctuation	-	0.01
Profit revaluation of Investments	141.90	-
Raddi/Scrap Sales	1.08	0.48
Other Income	0.12	3.77
Divided Income	22.35	-
Total	235.04	21.08

NOTES TO THE STANDALONE FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED 31ST MARCH 2024
(All amounts in lakhs of INR, unless stated otherwise)

26 Direct Expenses

Particulars	For the year ended 31 March 2024	For the year ended 31 March 2023
Printing & Processing	38.01	29.02
Content Expenses	771.14	875.19
Packing & Despatch	6.89	6.59
Total	816.05	910.80

27 Cost of Materials Consumed

Particulars	For the year ended 31 March 2024	For the year ended 31 March 2023
Inventory at the beginning of the year	0.24	1.12
Less : Purchases	-	-
Less : Inventory at the end of the year	-	0.24
Total	0.24	0.88

28 Employee Benefits Expenses

Particulars	For the year ended 31 March 2024	For the year ended 31 March 2023
Salaries & Wages	410.98	323.27
Contribution to Provident & Other Funds	10.91	9.36
Professional Expenses	73.14	76.26
Staff Welfare Expenses	11.17	10.59
Staff Recruitment and Training	0.65	1.71
Total	506.85	421.19

29 Finance Costs

Particulars	For the year ended 31 March 2024	For the year ended 31 March 2023
Interest on Government dues	4.96	7.53
Interest on Term Loans	1.18	36.25
Interest other	59.86	0.07
Total	66.00	43.85

Note : Company has not capitalized any borrowing cost during the year.

30 Depreciation and Amortization Expense

Particulars	For the year ended 31 March 2024	For the year ended 31 March 2023
Depreciation	9.82	7.33
Amortization	2.48	2.48
Total	12.30	9.81

NOTES TO THE STANDALONE FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED 31ST MARCH 2024
(All amounts in lakhs of INR, unless stated otherwise)

31 Other Expense

Particulars	For the year ended 31 March 2024	For the year ended 31 March 2023
Power & Fuel	23.81	21.74
Repairs to Building	23.35	8.93
Repairs to Machinery	2.79	1.02
Insurance	1.57	0.92
Rates & Taxes (excluding Income Tax)	16.86	18.26
Loss on Exchange Rate Fluctuation	1.12	0.32
Legal and Professional charges	25.17	19.94
Correspondence & Communication	15.68	8.01
Travelling & Conveyance	34.11	22.08
Debit Balances Written Off	0.00	2.08
Payment to Auditors (see note 31.1)	1.85	2.05
Provision for ECL created (see note 31.2)	(16.24)	(38.79)
Miscellaneous Expenses (see note 31.3)	37.95	29.79
Total	168.01	96.36

31.1 Payment To Auditors

Particulars	For the year ended 31 March 2024	For the year ended 31 March 2023
(i) Statutory Audit Fee	1.75	1.75
(i) Limited Review	0.1	0.30
(iii) Tax Audit Fees	-	-
(iv) Certificate And Other Fees	-	-
Total	1.85	2.05

31.2 Movement in ECL Provision Account

Particulars	For the year ended 31 March 2024	For the year ended 31 March 2023
Opening Balance	76.22	115.01
Provision created	(16.24)	(38.79)
Closing Balance	59.97	76.22

NOTES TO THE STANDALONE FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED 31ST MARCH 2024
(All amounts in lakhs of INR, unless stated otherwise)

31.3 Miscellaneous Expenditure Includes The Following:

Particulars	For the year ended 31 March 2024	For the year ended 31 March 2023
Advertisement & Publicity	3.42	5.43
Bank Charges	0.68	1.08
Board Meeting fees	3.50	3.25
Lease & Hire Charges	3.50	2.45
Membership -Professional Bodies	2.31	2.15
Newspaper, Books & Periodicals	0.29	0.08
Other miscellaneous expenses	10.97	4.76
Printing & Stationary	3.15	1.59
R & M Others	4.30	2.96
Vehicle Running & Maintenance	5.80	6.06
Total	37.95	29.79

32 Exceptional Item

Particulars	For the year ended 31 March 2024	For the year ended 31 March 2023
Profit on sale of investments	-	600.02
Professional charges	35.14	-
Service Tax Demand	25.20	-
Total	60.34	600.02

33 Tax Expense

Particulars	For the year ended 31 March 2024	For the year ended 31 March 2023
Current Tax *	-	-
Deferred Tax	-	352.64
Earlier Year Adjustment	28.11	-
Total	28.11	352.64

* No current tax is payable in view of brought forward unabsorbed depreciation, business & capital losses. The quantitative & qualitative reconciliation is as under

NOTES TO THE STANDALONE FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED 31ST MARCH 2024
(All amounts in lakhs of INR, unless stated otherwise)

34 Other Comprehensive Income

Particulars	For the year ended 31 March 2024	For the year ended 31 March 2023
Items that will not be reclassified to profit or loss	(1.94)	(1.03)
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	-	-
Total	(1.94)	(1.03)

35 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 2024	For the year ended 31 March 2023
Profit after Tax (Rs. In lakhs)	(37.03)	309.54
Number of Equity Shares	1,56,67,242	1,56,67,242
Weighted Average Number of Equity Shares used in Computing the Basic Earnings Per Share	1,56,67,242	1,56,67,242
Basic and Diluted Earnings Per Share of Rs. 10 Each	(0.24)	1.98
Face Value Per Share (in Rs.)	10	10

36 Segment Reporting

The Company is mainly engaged in 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.

36.1 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 2024	For the year ended 31 March 2023
India	1,279.91	1,433.38
Outside India	105.92	90.58
	1,385.83	1,523.96

B. Information regarding geographical non-current assets excluding deferred tax assets is as follows:

Geography	As at 31 March 2024	As at 31 March 2023
India	671.21	474.66
Outside India	-	-
	671.21	474.66

36.2 Information about Major Customers

Out of the total revenue of Rs. 1385.83 Lakhs (As at 31 March 2023: 1523.96 Lakhs), no customer have 10% or more of the total revenue.

NOTES TO THE STANDALONE FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED 31ST MARCH 2024
(All amounts in lakhs of INR, unless stated otherwise)

37 Related Party Disclosures

37.01 List of Related Parties and their Relationships

Nature of Relationship	Name of Related Party
i. Subsidiaries	Cyber Astro Limited Cyber Media Research & Services Limited Cyber Media Services Limited Cybermedia Digitix Limited (ceased to be a fellow subsidiary from 7 March 2023 on being struck off from the records of Registrar of Companies.)
ii. Step down subsidiary	Cyber Media Services Pte Limited, Singapore
iii. Associates	Cyber Media Foundation Limited
iv. Directors	Mr. Pradeep Gupta (Chairman & Managing Director) Mr. Dhaval Gupta (appointed as Non-Executive Director from Whole Time Director effective from 01 February 2022) Mr. Krishan Kant Tulshan (Independent Director) Mr. Arun Seth (Resigned as an Independent Director effective 03 August 2022) Mr. Amlan Ghose (appointed as an Independent Director effective 02 August 2022) Mrs. Shravani Dang (Independent Director) Mr. Varun Jain (appointed as an Independent Director effective 07 February 2023) Mr. Rohitasava Chand (appointed as an Non-Executive Director effective 10 August 2021)
v. Key Management Personnel	Mr. Pradeep Gupta (Chairman & Managing Director) Mr. Madan Mohan Singh (Chief Financial Officer) Mr. Anoop Singh (Company Secretary)

37.2 Transactions with related parties during the year ended 31 March 2024 and 31 March 2023

Name of the Parties	Nature of Transactions	For the year ended 31 March 2024	For the year ended 31 March 2023
Expenses			
Mr. Pradeep Gupta	Director Remuneration	43.50	21.00
Mr. Madan Mohan Singh	Remuneration	16.98	9.73
Mr. Anoop Singh	Remuneration	11.55	9.73
Mr. Krishan Kant Tulshan	Board Meeting Fees	0.78	0.83
Mr. Dhaval Gupta	Board Meeting Fees	0.73	0.88
Mr. Amlan Ghose	Board Meeting Fees	0.50	0.23
Mr. Arun Seth	Board Meeting Fees	-	0.10
Mr. Varun Jain	Board Meeting Fees	0.40	0.08
Ms. Sharavani Dang	Board Meeting Fees	0.58	0.55
Mr. Rohitasava Chand	Board Meeting Fees	0.53	0.60
Income			
Cyber Media Reserch & Services Limited	Rent	6.00	6.00

NOTES TO THE STANDALONE FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED 31ST MARCH 2024
(All amounts in lakhs of INR, unless stated otherwise)

Balances as at 31 March 2024 and 31 March 2023

Name of the Parties	Nature of Transactions	For the year ended 31 March 2024	For the year ended 31 March 2023
Mr. Pradeep Gupta	Loan	170.00	348.00
Cyber Media Reserch & Services Limited	Loan	920.71	985.00
Cyber Media Reserch & Services Limited	Trade Payable	87.18	56.13
Cyber Media Services Limited	Trade Receivable	0.08	0.01
Cyber Astro Limited	Trade Receivable	154.61	158.62

38 Employee Benefits

A Defined Contribution plans

The Company has recognised Rs. 9.09 lakhs (31 March, 2023: 7.72 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 31 March 2024	As at 31 March 2023
Economic Assumptions		
Discount rate	7.25%	7.25%
Salary escalation	3.00%	3.00%
Demographic Assumptions		
Retirement Age	58	58
Mortality rates inclusive of provision for disability	100% of IALM (2012-14)	100% of IALM (2012-14)
Attrition at Ages	Withdrawal Rate (%)	Withdrawal Rate (%)
-All ages	30%	30%

ii.

Movements in present value of the defined benefit obligation	As at 31 March 2024	As at 31 March 2023
Present value of obligation as at the beginning of the period	52.74	56.60
Acquisition adjustment Out	-	-
Interest cost	3.83	3.08
Current service cost	4.07	3.76
Past Service Cost including curtailment Gains/Losses		
Benefit paid	(3.85)	(6.49)
Transfer In/ Out	-	(5.24)
Actuarial (Gain)/Loss on arising from Change in Demographics Assumption	-	-
Actuarial (Gain)/Loss on arising from Change in Financial Assumption	0.15	(2.44)
Actuarial (Gain)/Loss on arising from Experience Adjustment	1.80	3.47
Liability at the end of the year	58.74	52.74

NOTES TO THE STANDALONE FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED 31ST MARCH 2024
(All amounts in lakhs of INR, unless stated otherwise)

iii.	Movements in the fair value of plan assets	As at 31 March 2024	As at 31 March 2023
	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	-	-
	Fair value of the plan assets at the end of the period / year	-	-
iv.	Amount recognized in the Balance Sheet	As at 31 March 2024	As at 31 March 2023
	Present Value of the obligation at end	58.74	52.74
	Fair value of plan assets at the end of the period /year	-	-
	Unfunded Liabilities recognised in the Balance Sheet	(58.74)	(52.74)
v.	Expenses recognized in the Statement of Profit and Loss	As at 31 March 2024	As at 31 March 2023
	Current service cost	4.07	3.76
	Past Service Cost including curtailment Gains/Losses	-	-
	Net Interest cost	3.83	3.08
	Expense recognised in the Statement of Profit and Loss	7.90	6.84
vi.	Other Comprehensive Income	As at 31 March 2024	As at 31 March 2023
	Net cumulative unrecognized actuarial gain/(loss) opening	-	-
	Actuarial (Gain)/Loss on arising from Change in Demographics Assumption	-	-
	Actuarial (Gain)/Loss on arising from Change in Financial Assumption	0.15	(2.44)
	Actuarial (Gain)/Loss on arising from Experience Adjustment	1.80	3.47
	Unrecognized actuarial gain/(loss) at the end of the year	1.94	1.03

NOTES TO THE STANDALONE FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED 31ST MARCH 2024

(All amounts in lakhs of INR, unless stated otherwise)

vii.	Change in Net benefit Obligations	As at 31 March 2024	As at 31 March 2023
	Net defined benefit liability at the start of the period	52.74	56.60
	Acquisition adjustment		-
	Total Service Cost	4.07	3.76
	Transfer In /Out	-	(5.24)
	Net Interest cost (Income)	3.83	3.08
	Re-measurements	1.94	1.03
	Contribution paid to the Fund	-	-
	Benefit paid directly by the enterprise	(3.85)	(6.49)
	Net defined benefit liability at the end of the period	58.74	52.74
viii.	Bifurcation of PBO at the end of year in current and non current.	As at 31 March 2024	As at 31 March 2023
	Current liability (Amount due within one year)	22.92	20.52
	Non-Current liability (Amount due over one year)	35.82	32.23
	Total PBO at the end of year	58.74	52.74
ix.	Sensitivity Analysis of the defined benefit obligation	As at 31 March 2024	As at 31 March 2023
	a) Impact of the change in discount rate		
	-Impact due to increase of 1.00 %	-2.40%	-2.40%
	-Impact due to decrease of 1.00 %	2.50%	2.50%
	b) Impact of the change in salary increase		
	-Impact due to increase of 1.00 %	2.60%	2.60%
	-Impact due to decrease of 1.00 %	-2.50%	-2.50%
	c) Impact of the change in attrition rate		
	-Impact due to increase of 50%	2.20%	2.20%
	-Impact due to decrease of 50%	-4.40%	-4.40%
	d) Impact of the change in mortality rate		
	-Impact due to increase of 10%	0.00%	0.00%
	-Impact due to decrease of 10%	0.00%	0.00%

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.

NOTES TO THE STANDALONE FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED 31ST MARCH 2024
(All amounts in lakhs of INR, unless stated otherwise)

xii. Maturity profile of Defined Benefit obligation

Year	As at 31 March 2024	As at 31 March 2023
0 to 1 Year	22.92	20.52
2 to 5 Year	40.53	35.27
More than 5 Year	7.57	8.15

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 31 March 2024	As at 31 March 2023
Economic Assumptions		
Discount rate	5.45%	5.45%
Salary escalation	3.00%	3.00%
Demographic Assumptions		
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	30%	30%

ii. Movements in present value of the defined benefit obligation	As at 31 March 2024	As at 31 March 2023
Present value of obligation as at the beginning of the period	24.69	24.52
Acquisition adjustment Out		
Interest cost	3.52	2.83
Current service cost	1.79	1.34
Transfer In / Out	-	(1.75)
Benefit paid	(1.44)	(1.65)
Actuarial (Gain)/Loss on arising from Change in Financial Assumption	0.06	(0.97)
Actuarial (Gain)/Loss on arising from change in demographic assumptions	-	-
Actuarial (Gain)/Loss on arising from Experience Adjustment	0.70	0.37
Liability at the end of the year	29.33	24.69

iii. Amount recognized in the Balance Sheet	As at 31 March 2024	As at 31 March 2023
Liability at the end of the period / year	29.33	24.69
Unfunded Liabilities recognised in the Balance Sheet	29.33	24.69

NOTES TO THE STANDALONE FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED 31ST MARCH 2024
(All amounts in lakhs of INR, unless stated otherwise)

iv. Expenses recognized in the Statement of Profit and Loss	As at 31 March 2024	As at 31 March 2023
Current service cost	1.79	1.34
Net Interest cost	3.52	2.83
Actuarial (gain)/loss on obligations	0.76	(0.60)
Expense recognised in the Statement of Profit and Loss	6.07	3.56
v. Change in Net benefit Obligations	As at 31 March 2024	As at 31 March 2023
Net defined benefit liability at the start of the period	24.69	24.52
Acquisition adjustment	-	-
Transfer In / Out		(1.75)
Total Service Cost	1.79	1.34
Net Interest cost (Income)	3.52	2.83
Re-measurements	0.76	(0.60)
Contribution paid to the Fund	-	-
Benefit paid directly by the enterprise	(1.44)	(1.65)
Net defined benefit liability at the end of the period	29.33	24.69
vi. Bifurcation of PBO at the end of year in current and non current.	As at 31 March 2024	As at 31 March 2023
Current liability (Amount due within one year)	14.82	11.97
Non-Current liability (Amount due over one year)	14.51	12.72
Total PBO at the end of year	29.33	24.69
vii. Sensitivity Analysis of the defined benefit obligation	As at 31 March 2024	As at 31 March 2023
a) Impact of the change in discount rate		
-Impact due to increase of 1.00 %	-2.00%	-2.10%
-Impact due to decrease of 1.00 %	2.10%	2.20%
b) Impact of the change in salary increase		
-Impact due to increase of 1.00 %	2.20%	2.20%
-Impact due to decrease of 1.00 %	-2.10%	-2.20%
c) Impact of the change in attrition rate		
-Impact due to increase of 50%	-4.50%	-4.60%
-Impact due to decrease of 50%	7.50%	7.90%
d) Impact of the change in mortality rate		
-Impact due to increase of 10%	-0.01%	0.00%
-Impact due to decrease of 10%	0.01%	0.00%

NOTES TO THE STANDALONE FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED 31ST MARCH 2024
(All amounts in lakhs of INR, unless stated otherwise)

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 31 March 2024	As at 31 March 2023
0 to 1 Year	14.82	11.97
1 to 2 Year	16.94	14.78
More than 5 Years	2.37	2.22

These plans typically expose the Company to actuarial risks such as Investment risk, salary risk, discount rate risk, mortality risk, withdrawals risk.

Salary risk

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.

Investment risk

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.

Discount rate risk

A decrease in the bond interest rate (discount rate) will increase the plan liability.

Mortality & disability risk

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.

Withdrawals

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.

39 Financial Instruments

39.1 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.

NOTES TO THE STANDALONE FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED 31ST MARCH 2024
(All amounts in lakhs of INR, unless stated otherwise)

39.2 Gearing Ratio

Particulars	As at 31 March 2024	As at 31 March 2023
Borrowings	1,075.33	1,320.06
Current Maturities of Long Term Debt	25.27	24.94
Less: Cash and Bank Balances	(15.34)	(77.91)
Net Debt	1,085.26	1,267.08
Equity	(931.77)	(970.74)
Capital and Net Debt	153.49	296.34
Gearing Ratio	0.14	0.23

39.3 Categories of Financial Instruments

The carrying value and fair value of financial instruments by categories as of March 31, 2024 were as follows:

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
Financial Assets					
Measured at Amortised Cost					
Non Current Investments	290.83	-	-	290.83	290.83
Other Non Current Financial Assets	2.14	-	-	2.14	2.14
Trade Receivables	466.04	-	-	466.04	466.04
Cash and Cash Equivalents	7.93	-	-	7.93	7.93
Bank balances other than above	7.41	-	-	7.41	7.41
Financial Liabilities					
Measured at Amortised Cost					
Borrowings	1,345.33	-	-	1,345.33	1,345.33
Trade Payables	1,090.92	-	-	1,090.92	1,090.92

The carrying value and fair value of financial instruments by categories as of March 31, 2023 were as follows:

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
Financial Assets					
Measured at Amortised Cost					
Non Current Investments	111.19	-	-	111.19	111.19
Other Non Current Financial Assets	2.14	-	-	2.14	2.14
Trade Receivables	540.96	-	-	540.96	540.96
Cash and Cash Equivalents	70.50	-	-	70.50	70.50
Bank balances other than above	7.41	-	-	7.41	7.41
Financial Liabilities					
Measured at Amortised Cost					
Borrowings	1,344.99	-	-	1,344.99	1,344.99
Trade Payables	819.64	-	-	819.64	819.64

NOTES TO THE STANDALONE FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED 31ST MARCH 2024
(All amounts in lakhs of INR, unless stated otherwise)

39.4 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).

39.5 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.

39.6 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.

39.7 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.

Particulars	0-1 year	1-3 years	3+ years	On Demand	Total	Carrying Amount
31 March, 2024						
Trade payables	1,090.92	-	-	-	1,090.92	1,090.92
Borrowings	1,345.33	-	-	-	1,345.33	1,345.33
31 March, 2023						
Trade payables	819.64	-	-	-	819.64	819.64
Borrowings	1,344.99	-	-	-	1,344.99	1,344.99

39.8 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.

NOTES TO THE STANDALONE FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED 31ST MARCH 2024
(All amounts in lakhs of INR, unless stated otherwise)

40 Income Tax

40.1 Income Taxes Recognised in Profit and Loss

Partiulars	For the year ended 31 March 2024	For the year ended 31 March 2023
Current Tax		
In respect of the current year	-	-
In respect of the previous years	28.11	-
	28.11	-
Deferred Tax		
In respect of the current year	-	352.64
In respect of the previous years	-	-
	-	352.64
Total Income Tax Expense Recognised in the Current Year	28.11	352.64

40.2 Income Tax Recognised in Other Comprehensive Income

Partiulars	For the year ended 31 March 2024	For the year ended 31 March 2023
Current Tax		
Remeasurement of Defined Benefit Obligation	-	-
Deferred Tax		
Remeasurement of Defined Benefit Obligation	-	-
Total Income Tax Recognised in Other Comprehensive Income	-	-

41 Contingent Liabilities & Commitments

Disputed employees Provident Fund liabilities before

- Hon'ble High Court of Delhi Rs. 6.68 Lakh (As at 31.03.2023 Rs. 6.68 Lakh)
- Central Government Industrial Tribunal Rs. 14.13 lakh (As at 31.03.2023 Rs. 14.13 Lakh)

Disputed GST liabilities before

- Hon'ble Deputy Commissioner of GST of Delhi: GST Demand of Rs. 74.21 lakh plus Rs. 14.03 Lakhs against Interest for FY 2018-19.

*Company is taking measures to file appeal before appropriate authorities.

The Company is a co-borrower with respect to borrowing by its subsidiary - Cyber Media Research & Services Limited from Karur Vysya Bank Limited outstanding balance Rs. 860.47 Lakhs (As at 31st March, 2023 Rs. 679.70 Lakhs)

The Company does not expect any outflows with respect to aforesaid items.

Claims against the Company not acknowledged as debt:

- A former employee of Cyber Media India LLC (erstwhile foreign WOS {already wound up} of the Company) has approached the Hon'ble High Court of Delhi for grant of an execution decree under Chapter X of the Indian Arbitration & Conciliation Act, 1996 of an ex – parte foreign arbitration award of USD 21,63,323. The Company has not accepted the ex-parte arbitration award and is contesting the grant of execution decree by the Hon'ble High Court of Delhi. The matter is still pending for decision before the Hon'ble High Court of Delhi.
- The Company has a reasonable chance of success in the matter as the award has been analysed and advised to be contrary to public policy/fundamental policy under Indian law".

NOTES TO THE STANDALONE FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED 31ST MARCH 2024
(All amounts in lakhs of INR, unless stated otherwise)

42 Accounting Ratio

Particulars		Numerator	Denominator	As at March 31, 2024	As at March 31, 2023	% Variance	Reason for Variance
Current Ratio	in times	Current Assets	Current Liabilities	0.47	0.85	-44.43	Increase in value of trade receivable and decrease in short term borrowings
Debt-Equity Ratio	in times	Total Debt	Shareholder's Equity	-1.13	-1.44	-21.46	Decrease in both Long & Short Term Borrowings
Debt Service Coverage Ratio (DSCR)	in times	Earning Available for Debt Service	Debt Service	-0.23	-1.17	-80.25	Repayment of both Long & Short Term Borrowings
Return on Equity Ratio (ROCE)	in %	Net Profits after taxes-Preference Dividend	Average Shareholder's Equity	-3.89	28.50	-113.66	Increase in Net Profit
Trade Receivables Turnover Ratio	in times	Revenue from Operations	Avg. Accounts Receivable	2.75	2.96	-6.92	Not Required
Trade Payables Turnover Ratio	in times	Purchases of Goods and services and other expenses	Average Trade Payables	1.56	1.81	-13.56	Increase in Credit Period of Trade Payables
Net Capital Turnover Ratio	in times	Revenue from Operations	Working Capital	-2.23	-11.21	-80.14	Increase in both revenue from operations and working capital
Net Profit Ratio	in %	Net Profit	Revenue from Operations	-2.67	20.31	-113.15	Increase in Revenue from operations by 88.08% and decrease in total expenses by 4.21%
Return on Capital Employed	in %	Earning before interest and taxes	Capital Employed	43.97	170.85	-74.27	Increase in Earning before interest and taxes and decrease in capital employed
Return on Investments	in %	Income generated from investments	Time weighted average investments	-	-	0.00	Not Required

43 Additional Regulatory Information

The following is the additional regulatory information required by the clause L of General Instruction for Preparation of Balance Sheet of Division II of Schedule III of the Companies Act, 2013.

i) Title deeds of Immovable Property not held in name of the Company

The title deeds of immovable properties disclosed in the financial statements are held in the name of the Company.

ii) Fair Value of Investment Property

The Company does not have any Investment Property, hence clause (ii) is not applicable to Company.

iii) Revaluation of Property, Plant & Equipment

The Company has not revalued its Property, Plant and Equipment, hence clause (iii) is not applicable to the company.

iv) Revaluation of Intangible Assets

The Company has not revalued its Intangible Assets, hence clause (iv) is not applicable to the company.

v) Loans or Advances to specified persons

The Company has not granted any Loans or Advances in the nature of loans to promoters, Directors, KMPs and the related parties (as defined under Companies Act, 2013), either severally or jointly with any other person, that are: (a) repayable on demand; or (b) without specifying any terms or period of repayment, hence clause (v) is not applicable to company.

vi) Capital Work-in-Progress (CWIP) ageing schedule/ completion schedule

The Company does not have Capital Work-in-Progress (CWIP), hence clause (vi) is not applicable to the Company.

NOTES TO THE STANDALONE FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED 31ST MARCH 2024
(All amounts in lakhs of INR, unless stated otherwise)

vii) Intangible assets under development ageing schedule/ completion schedule

The Company does not have Intangible assets under development , hence clause (vii) is not applicable to the company.

viii) Details of Benami Property held

No proceedings have been initiated or are pending against the company under the Benami Transactions (Prohibition) Act, 1988, hence clause (viii) is not applicable to the company.

ix) Borrowings secured against current assets

The Company has a vehicle loan from THE KARUR VYSYA BANK LIMITED and one other loan taken from Cyber Media Research & Services Limited, subsidiary of the Company secured against immovable property i.e. CYBER HOUSE located at Gurugram. The Company has no borrowings against current assets. Hence clause (ix) is not applicable.

x) Willful Defaulter

The Company has not been declared as a willful defaulter by any bank or financial institution or any other lender, hence clause (x) is not applicable to company.

xi) Relationship with Struck off Companies

To the best of its knowledge and information and examination of other records & documents, the Company has not undertaken any transaction with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956, hence clause (xi) is not applicable.

xii) Registration of charges or satisfaction with Registrar of Companies (ROC)

There are no charges or satisfaction that need to be registered with ROC beyond the statutory period , hence clause (xii) is not applicable.

xiii) Compliance with number of layers of companies

The provisions of clause (87) of section 2 of the Act read with the Companies (Restriction on number of Layers) Rules, 2017 are not applicable to the Company as per Section 2(45) of the Companies Act, 2013 hence clause (xiii) is not applicable.

xiv) Accounting Ratio

These accounting ratios are disclosed in note 42 to the financial statements.

xv) Compliance with approved Scheme(s) of Arrangements

No scheme of Arrangements has been approved by competent authority in terms of sections 230 to 237 of the Companies Act, 2013 in respect of the Company, hence clause (xv) is not applicable to company.

xvi) Utilization of Borrowed funds and share premium

The Company has not provided nor taken any loan or advance to/from any other person or entity with the understanding that benefit of the transaction will go to a third party, the ultimate beneficiary, hence clause (xvi) is not applicable.

44 Other Additional Information

The following is the other additional information required by Para 7 of the General Instructions for Preparation of Statement of Profit and Loss of Division II of Schedule III of the Companies Act, 2013

i) Undisclosed income

The Company records all the transaction in the books of accounts properly and has no undisclosed income during the year or in previous years in the tax assessments under the Income Tax Act, 1961 hence clause (i) is not applicable to the company.

ii) Corporate social responsibility

The Provisions of section 135 of the Companies Act, 2013 are not applicable to the company hence clause (m) is not applicable to the company.

NOTES TO THE STANDALONE FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED 31ST MARCH 2024
(All amounts in lakhs of INR, unless stated otherwise)

iii) Details of Crypto currency or Virtual currency

The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year hence clause (n) is not applicable to the company.

- 45** There is no event occur after reporting period which needs to be disclosed except that orders under GST Act have been received from the GST department for financial year 2018-19 raising a demand of Rs. 74.21 Lakhs plus Interest of Rs. 14.03 Lakhs (refer note: 41)
- 46** The figures of the previous period have been re-grouped / re-classified wherever necessary to correspond with the figures of the current year. Trade receivables and trade payables are subject to external confirmations.
- 47** There is no further material information required to be disclosed as per Schedule III to the Companies Act, 2013, Companies (Indian Accounting Standards) Rules 2015 or other provisions of the Companies Act, 2013.

48 Approval of Financial Statements

The financial statements of the Company for the year ended March 31, 2023 were approved by the board of directors in their meeting held on May 28, 2023. The Financial statements can be re-opened/voluntary revised under certain circumstances as provided under section 130 & 131 of the Companies Act, 2013.

As per our report of even date attached
For S Agarwal & Co.
Chartered Accountants
(Firm Registration No. 000808N)

for and on behalf of the Board of Directors of
CYBER MEDIA (INDIA) LIMITED

S. N. Agarwal
Partner
Membership No. 012103
UDIN: 24012103BKDHNO1710

Pradeep Gupta
Chairman & Managing Director
DIN 00007520

Krishan Kant Tulshan
Director
DIN 00009764

Place: New Delhi
Date: 28th May, 2024

Anoop Singh
Company Secretary
Membership No. F8264

Madan Mohan Singh
Chief Financial Officer

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF CYBER MEDIA (INDIA) LIMITED

REPORT ON THE AUDIT OF CONSOLIDATED FINANCIAL STATEMENTS

Opinion

We have audited the accompanying consolidated financial statements of **CYBER MEDIA (INDIA) LIMITED** ("hereinafter referred to as the Holding Company"), its subsidiaries (Holding Company and its Subsidiaries together referred to as "the Group"), which comprise consolidated balance sheet as at 31st March 2024, consolidated statement of profit and loss, including statement of other comprehensive income, consolidated statement of cash flow and the consolidated statement of changes in equity for the year then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the consolidated financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated financial statements give the information required by the Companies Act 2013 ("Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the act read with the Companies (Indian Accounting Standards) Rules 2015 as amended, ("Ind AS") and other accounting principles generally accepted in India, of the consolidated state of affairs of the group as at 31st March 2024, of its consolidated profit and other comprehensive income, consolidated changes in equity and its consolidated cash flows for the year ended on that date.

Basis of opinion We conducted our audit of the consolidated financial statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Consolidated Financial Statements* section of our report. We are independent of the Group in accordance with the Code of Ethics issued by Institute of Chartered Accountant of India (ICAI), together with ethical requirement that are relevant to our audit of the consolidated financial statements under the provisions of the act and rules made thereunder and we have fulfilled our other ethical responsibilities and in accordance with the provisions of the Companies Act, 2013. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the consolidated financial statements.

Emphasis of Matter

We draw attention to Note No. 41 of the Financial Statement, being claims against the Company not acknowledged as debt by the Company in respect of grant of an execution decree under Chapter X, Part – II- Enforcement of Certain Foreign awards of the Indian Arbitration and Conciliation Act, 1996 by a former employee of an erstwhile subsidiary of the Company of an ex-parte foreign arbitration award of USD 21,63,323 which is contested by the Company.

Our opinion is not modified in this respect.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements for the financial year ended 31st March, 2024. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

S. No.	Key Audit Matters	How our audit addressed the key audit matter
1	<p>Revenue Recognition</p> <ul style="list-style-type: none"> Revenue is measured net of discounts, incentives, rebate etc. given to the customer on the Company's sales. The Company's presence across different marketing products within the country and the competitive business environment makes the assessment of various type discount, incentives and rebates as complex and judgmental. Therefore, there is a risk of revenue being misstated as a result of variations in the assessment of discounts, incentives and rebates. Given the complexity and judgment required to access the provision for discounts, incentives and rebates, this is a key audit matter 	<ul style="list-style-type: none"> We have assessed the Company's accounting policies relating to revenue, discounts, incentives and rebates by comparing with applicable accounting standards. We accessed the design and implementation and tested the operating effectiveness Company's internal controls over the provisions, approvals and disbursements of discounts, incentives and rebates. We have accessed Company's computation for accrual of discounts, incentives and rebates, on a sample basis, and compared the accrual made with the approved schemes and underlined documents. We have verified, on a sample basis, the underlying documentation for discounts, incentives and rebates recorded and disbursed during the year. We have compared the historical trends of payments and reversal of discounts, incentives and rebates to provisions made to assess the current year accruals. We have examined the manual journals posted to discounts, rebates and incentives to identify unusual or irregular items.
2	<p>Impairment of Trade Receivables</p> <ul style="list-style-type: none"> The company has applied a simplified ECL model to determine the impairment against trade receivables at the reporting date. The expected credit loss (ECL) model involves the use of various assumptions and study of historical observed defaults rates over the expected life of trade receivables. The significant judgments include the assessment for the forward looking estimates. Due to the significance of trade receivables and the significant judgment involved in determining the ECL, the impairment of trade receivables was considered to be Key audit matter 	<ul style="list-style-type: none"> We have assessed the design and implementation and tested the operating effectiveness of the Company's relevant key financial controls around the ECL allowance. We critically assessed the ECL model developed by the Company and verified with requirement of Ind AS 109. Tested Key assumptions and judgments, such as those used to assess the likelihood of default and loss on default by comparing two historical data We considered the adequacy of the disclosures in the Consolidated financial statements against the requirement of Ind As 109, Financial Instruments and Ind AS 107, Financial Instruments Disclosures

Other Information

The Holding Company's management and Board of Directors are responsible for the other information. The other information comprises the information included in the Holding Company's Annual Report, but does not include the financial statements and our auditor's report thereon. The Holding Company's annual report is expected to be made available to us after the date of this auditor's report.

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 identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

When we read the Holding Company's annual report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance and take necessary actions required under SA 720, 'The Auditor's Responsibilities Relating to Other Information'

Responsibilities of Management and Those Charged with Governance for the Consolidated Financial Statements

The Holding Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation

and presentation of these consolidated financial statements in term of the requirements of the Companies Act, 2013 that give a true and fair view of the consolidated financial position, consolidated financial performance and consolidated cash flows of the Group in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under section 133 of the Act read with companies (Indian Accounting Standard) Rules, 2015 as amended, ("Ind AS").

The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and for preventing and detecting frauds and other irregularities; the 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 controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial statements by the Management and Board of Directors of the Holding Company, as aforesaid.

In preparing the consolidated financial statements, the respective Management and Board of Directors of the companies included in the Group are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Management and Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the Companies included in the group are also responsible for the overseeing the financial reporting process of the group.

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

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

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

- Identify and assess the risks of material misstatement of the consolidated Ind AS 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 Group has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management and board of Directors.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group and its associates and jointly controlled entities to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the audit of the financial statements of such entities included in the consolidated financial statements of which we are the independent auditors. For the other entities included in the consolidated financial statements, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company and such other Companies included in the consolidated financial statements of which we are the independent auditors 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 for the financial year ended 31st March, 2024 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, 2020 ("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 of the aforesaid consolidated financial statements;
 - b. In our opinion, proper as required by law relating to preparation of the aforesaid consolidated financial statements have been kept so far as it appears from our examination of those books;
 - c. The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss, Consolidated Cash Flow and Statement, Consolidated Statement of Changes in Equity dealt with by this Report are in agreement with the books of account maintained for the purpose of the consolidated financial statement;
 - d. In our opinion, the aforesaid consolidated 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 the written representations received from the directors of the Holding Company as on 31 March 2024 taken on record by the Board of Directors of the Holding Company and on the basis of written representations received by the management from directors of its subsidiaries which are incorporated in India, as on 31 March 2024, none of the directors of the Group companies incorporated in India is disqualified as on 31 March 2024 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 with reference to consolidated financial statements of the Holding Company and its subsidiary companies incorporated in India and the operating effectiveness of such controls, refer to our separate report in 'Annexure 2'.
 - g. With respect to the matter to be included in the Auditor's Report under Section 197(16) of the Act:

In our opinion and according to the information and explanations given to us, the remuneration paid by the group to its directors during the current year is in accordance with the provisions of Section 197 of the Act. The remuneration paid to any of the director is not in excess of the limit laid down under Section 197 of the Act. The Ministry of Corporate Affairs has not prescribed other details under Section 197(16) of the Act which are required to be commented upon by us.
 - h. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Group does not have any pending litigation that would impact its financial positions in its financial statements as at and for the year ended 31st March 2024;
 - ii. The Group 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.;

iv.

- a) The management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Holding Company or its subsidiary companies incorporated in India to or in any other persons or entities, including foreign entities (“Intermediaries”), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall:
 1. Directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever (“Ultimate Beneficiaries”) by or on behalf of the Holding Company or its subsidiary companies incorporated in India; or
 2. Provided any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
- b) The management has represented, that, to the best of its knowledge and belief, no funds have been received by the Holding Company or its subsidiary companies incorporated in India from any persons or entities, including foreign entities (“Funding Parties”), with the understanding, whether recorded in writing or otherwise, that the Holding Company or its subsidiary companies incorporated in India shall:
 1. directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever (“Ultimate Beneficiaries”) by or on behalf of the Funding Parties or
 2. provided any guarantee, security or the like from or on behalf of the Ultimate Beneficiaries
- c) Based on such audit procedures as considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub clause (iv)(a) and (iv)(b) contain any material mis-statement.
- v. The Holding Company has neither declared nor paid any dividend during the year. Hence, no reporting is required under rule 11(f) of Companies (Audit and Auditors) Rules 2014 read with section 143(3)(j) of the Companies Act, 2013.
- vi. Based on our examination, which included test checks, the Company has used accounting software for maintaining its books of account for the financial year ended March 31, 2024 which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with.

Other Matters

- i. We did not audit the financial statements and other financial information, in respect of 3 subsidiaries & one step down subsidiary, whose financial statements include total assets of Rs 3,130.69 lacs as at March 31, 2024, and total revenues of Rs 8,794.67 lacs and net cash inflows of Rs. 295.08 lacs for the year ended on that date whose financial statements and other financial information have been audited by another auditor, which financial statements, other financial information and auditor’s reports have been furnished to us by the management. Our opinion on the Consolidated Financial Statements, in so far as it relates to the amounts and disclosures included in respect of the said stepdown subsidiary and our report in terms of sub-sections (3) of Section 143 of the Act, in so far as it relates to the aforesaid subsidiary of such other auditor.

For **S. Agarwal & Co.**
Chartered Accountants
Firm Registration no. 13211N

S. N. Agarwal
Partner
Membership No.: 012103
UDIN: 24012103BKDHNP6264

Place: New Delhi
Date: 28th May, 2024

Annexure “1” to the Independent Auditor’s Report of even date on Ind AS consolidated financial statements as at and year ended 31st March 2024 of Cyber Media (India) Limited

We report that

- ii. According to the information and explanations given to us, in respect of the company incorporated in India and included in the consolidated financial statements, no qualification or adverse remarks given in CARO report issued by their statutory auditor.

For **S. Agarwal & Co.**

Chartered Accountants

Firm Registration no. 13211N

S. N. Agarwal

Partner

Membership No.: 012103

UDIN: 24012103BKDHNP6264

Place: New Delhi

Date: 28th May, 2024

Annexure “2” to the Independent Auditor’s Report of even date on Ind AS consolidated financial statements as at and year ended 31st March 2024 of Cyber Media (India) Limited

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

In conjunction with our audit of consolidated financial statements of **Cyber Media (India) Limited** (hereinafter referred to as “the Holding Company”) as of and for the year ended 31st March 2024, We have audited the internal financial controls with reference to consolidated financial statements of the Holding Company and its Subsidiary Company (the Holding and its Subsidiary together referred to as “the group”), which is a company incorporated in India as of that date.

Management’s Responsibility for Internal Financial Controls

The respective Board of Directors of the Holding Company and its Subsidiary Company, incorporated in India, are responsible for establishing and maintaining internal financial controls with reference to consolidated financial statements based on the criteria established by the Holding Company, its Subsidiary Company, considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the ‘Guidance Note’) issued by the Institute of Chartered Accountants of India (the ‘ICAI’).

These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the respective companies’ 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 (the ‘Act’).

Auditor’s Responsibility

Our responsibility is to express an opinion on the internal financial controls with reference to consolidated financial statements based on our audit. We conducted our audit in accordance with the Guidance Note issued by the ICAI and the Standards on Auditing (‘the Standards’), issued by the ICAI and deemed to be prescribed under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls, both issued by the ICAI.

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 with reference to these consolidated financial statements 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 with reference to consolidated financial statements with reference to these financial statements and their operating effectiveness.

Our audit of internal financial controls with reference to consolidated financial statements included obtaining an understanding of internal financial controls with reference to consolidated financial statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor’s judgment, including the assessment of the risks of material misstatement of the 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 with reference to consolidated financial statements.

Meaning of Internal Financial Controls over Financial Reporting

A company’s internal financial control with reference to consolidated financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of Consolidated Financial Statements for external purposes in accordance with generally accepted accounting principles. A company’s internal financial with reference to consolidated financial statements includes those policies and procedures that:

- Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- Provide reasonable assurance that transactions are recorded as necessary to permit preparation of consolidated financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorizations of management and directors of the company; and
- Provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company’s assets that could have a material effect on the consolidated financial statements.

Inherent Limitations of Internal Financial Controls with reference to consolidated financial statements

Because of the inherent limitations of internal financial controls with reference to consolidated financial statements, 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 with reference to consolidated financial statements to future periods are subject to the risk that the internal financial control with reference to consolidated financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Other Matter

Our aforesaid report under section 143(3)(i) of the act on the adequacy and operating effectiveness of the internal financial controls with reference to consolidated financial statements in so far as it related to one subsidiary, (which is a company incorporated in India) is based solely on the corresponding reports of the auditor of such company incorporated in India.

Opinion

In our opinion, to the best of our information and according to the explanation given to us and on the consideration of reports of other auditor, the Holding Company and its Subsidiary Company which is a company incorporated in India have maintained in all material respects, adequate internal financial controls with reference to consolidated financial statements and such internal financial controls with reference to consolidated financial statements are generally operating effectively as at 31st March 2024, based on the internal control with reference to consolidated financial statements 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 Accountant of India.

For **S. Agarwal & Co.**
Chartered Accountants
Firm Registration no. 13211N

S. N. Agarwal
Partner
Membership No.: 012103
UDIN: 24012103BKDHNP6264

Place: New Delhi
Date: 28th May, 2024

CONSOLIDATED BALANCE SHEET AS AT 31st MARCH, 2024

(All amounts in lakhs of INR, unless stated otherwise)

PARTICULARS	Note No.	As at 31 March 2024	As at 31 March 2023
ASSETS			
Non - current assets			
Property, plant and equipment	3	370.11	314.53
Intangible Assets	4	1.41	28.88
Intangible Assets Under Development	5	-	-
Financial assets			
Investments	6	268.88	89.25
Loans	7	8.83	8.83
Deferred tax assets (net)	8	172.10	176.43
Other non - current assets	9	44.16	63.82
Total Non - current assets		865.51	681.74
Current assets			
Inventories	10	1.23	1.10
Financial assets			
Trade receivables	11	2,670.08	1,747.79
Cash and cash equivalents	12	432.26	831.26
Bank balances other than above	12	7.41	7.41
Loans	7	-	-
Current tax assets (net)	13	121.47	219.12
Other current assets	9	190.68	141.54
Total Current assets		3,423.13	2,948.22
TOTAL ASSETS		4,288.64	3,629.96
EQUITY AND LIABILITIES			
Equity			
Equity share capital	14	1,566.72	1,566.72
Other equity	15	(2,028.58)	(2,108.54)
Total equity attributable to equity holders of the Company		(461.86)	(541.82)
Non-controlling Interests		864.82	666.25
Total Equity		402.95	124.43
Liabilities			
Non - current liabilities			
Financial liabilities			
Borrowings	16	814.93	989.16
Other Non current liabilities	17	2.73	14.23
Provisions	18	102.81	103.85
Total Non - current liabilities		920.47	1,107.24
Current liabilities			
Financial liabilities			
Borrowings	16	225.42	50.44
Trade payables	19	2,528.43	2,208.17
Other current liabilities	17	105.77	66.78
Provisions	18	105.59	72.90
Total Current liabilities		2,965.22	2,398.29
TOTAL EQUITY & LIABILITIES		4,288.64	3,629.96
The accompanying statement of material accounting policies and notes to the financial information are an integral part of this Balance Sheet.	1-44		

As per our report of even date attached

For S Agarwal & Co.

Chartered Accountants

(Firm Registration No. 000808N)

S. N. Agarwal

Partner

Membership No. 012103

UDIN: 24012103BKDHNP6264

Place: New Delhi

Date: 28th May, 2024

for and on behalf of the Board of Directors of
CYBER MEDIA (INDIA) LIMITED

Pradeep Gupta

Chairman & Managing Director

DIN 00007520

Anoop Singh

Company Secretary

Membership No. F8264

Krishan Kant Tulshan

Director

DIN 00009764

Madan Mohan Singh

Chief Financial Officer

CONSOLIDATED STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31st MARCH, 2024

(All amounts in lakhs of INR, unless stated otherwise)

Particulars	Note No.	Year ended 31 March 2024	Year ended 31 March 2023
INCOME			
Revenue from operations	20	10,180.31	7,842.89
Other income	21	245.41	20.36
TOTAL INCOME		10,425.71	7,863.25
EXPENSES			
Direct Expenses	22	8,103.43	6,022.64
Cost of materials consumed	23	0.24	0.88
Purchases of stock - in - trade	24	5.16	14.36
Changes in inventories of finished goods, stock - in - trade and work - in - progress	25	(0.37)	(0.19)
Employee benefits expenses	26	1,230.84	1,002.31
Finance costs	27	88.30	126.74
Depreciation and amortization expenses	28	41.50	38.91
Other expenses	29	315.66	282.23
TOTAL EXPENSES		9,784.77	7,487.88
Profit / (loss) before tax and Exceptional items		640.95	375.37
Exceptional items	30	(138.03)	600.02
Profit / (loss) before tax		502.91	975.39
Tax expense	31		
Current tax		102.39	34.13
Deferred tax		4.32	442.80
Earlier year adjustment		56.04	(0.35)
Total Tax Expenses		162.75	476.57
Profit/ (loss) for the Year		340.16	498.82
Other comprehensive income			
A (i) Items that will not be reclassified to profit or loss		(3.66)	(5.25)
(ii) Income tax relating to items that will not be reclassified to profit or loss		-	-
B (i) Items that will be reclassified to profit or loss		-	-
(ii) Income tax relating to items that will be reclassified to profit or loss		-	-
Total other comprehensive income		(3.66)	(5.25)
Total comprehensive income for the year		336.50	493.57
Profit for the year attributable to:			
-Owners of the Company		140.54	403.82
-Non-controlling interests		199.63	95.00
Other comprehensive income for the year attributable to:			
-Owners of the Company		(2.60)	(3.04)
-Non-controlling interests		(1.06)	(2.21)
Total comprehensive income for the year attributable to:			
-Owners of the Company		137.94	400.78
-Non-controlling interests		198.57	92.79
Earnings per equity share (for continuing operations)	33		
(1) Basic		2.17	3.18
(2) Diluted		2.17	3.18
The accompanying statement of material accounting policies and notes to the financial information are an integral part of this Balance Sheet.	1-44		

As per our report of even date attached

For S Agarwal & Co.

Chartered Accountants

(Firm Registration No. 000808N)

 for and on behalf of the Board of Directors of
CYBER MEDIA (INDIA) LIMITED
S. N. Agarwal

Partner

Membership No. 012103

UDIN: 24012103BKDHNP6264

Pradeep Gupta

Chairman & Managing Director

DIN 00007520

Krishan Kant Tulshan

Director

DIN 00009764

Place: New Delhi

Date: 28th May, 2024

Anoop Singh

Company Secretary

Membership No. F8264

Madan Mohan Singh

Chief Financial Officer

CONSOLIDATED STATEMENT OF CASH FLOW FOR THE YEAR ENDED 31st March, 2024

(All amounts in lakhs of INR, unless stated otherwise)

Particulars	Year ended 31st March 2024	Year ended 31st March 2023
A. Cash flow from operating activities		
Profit for the year after tax	340.16	498.82
Adjustments for:		
Remeasurement of defined benefit plans	(3.66)	(5.25)
Depreciation & Amortization Expenses	41.50	38.91
Income Tax Expense	162.75	476.57
Debit Balances Written Off	-	4.30
Provision for ECL Created	-	(2.63)
Interest Income	(56.01)	(9.65)
Interest Expense	88.30	126.74
	573.04	1,127.80
Movements in working capital:		
Adjustments for (increase) / decrease in operating assets:		
Inventories	(0.13)	0.69
Trade Receivables	(921.71)	(415.69)
Other Non-current assets	19.66	(23.01)
Other current assets	(49.14)	(15.27)
Adjustments for increase / (decrease) in operating liabilities:		
Provisions	31.66	22.94
Trade payables	320.26	81.25
Other current liabilities	38.99	8.67
Other Non-current liabilities	(11.50)	0.55
Cash generated from operations	1.12	787.93
Income tax Refund/(Paid)	(60.78)	(73.92)
Net cash generated by operating activities (A)	(59.65)	714.01
B. Cash flow from investing activities		
Disposal Of Property, Plant & Equipment	-	0.01
Sale Of Intangible Assets	5.97	-
Acquisition Of Property, Plant & Equipment	(75.58)	(25.20)
Interest Received	56.01	9.65
Loans	-	0.25
Purchase Of Investments	(179.64)	-
Sale of Investments	-	600.02
Bank Balance Other Than Cash & Cash Equivalents	-	2.00
Net cash generated by/(used in) investing activities (B)	(193.24)	586.74
C. Cash Flow from financing activities		
Proceeds from long term borrowings	-	126.37
Payment of Long term borrowings	(174.23)	-
Payment of short term borrowings	-	(1,048.22)
Proceeds of short term borrowings	174.98	-
Dividend paid	(58.56)	-
Interest paid	(88.30)	(126.74)
Net Cash generated by/(used in) financing activities	(146.11)	(1,048.59)
D. Exchange difference in foreign currency		
Net decrease in Cash and cash equivalents (A+B+C+D)	(399.00)	252.15
Cash and cash equivalents at the beginning of the year	831.26	579.11
Cash and cash equivalents at the end of year end Refer Note 12 for details	432.26	831.26

*** Change in liability arising from financing activities**

	As at 1st April, 2023	Cash Flow	Other Adjustments	As at 31st March, 2024
Borrowing - Non Current (Refer Note 16)	989.16	(174.23)	-	814.93
Borrowing - Current (Refer Note 16)	50.44	174.98	-	225.42
	1,039.60	0.75	-	1,040.35

	As at 1st April, 2022	Cash Flow	Other Adjustments	As at 31st March, 2023
Borrowing - Non Current (Refer Note 16)	900.28	88.88	-	989.16
Borrowing - Current (Refer Note 16)	1,384.56	(1,334.12)	-	50.44
	2,284.84	(1,245.24)	-	1,039.60

The accompanying statement of significant accounting policies and notes to the financial information are an integral part of this Balance Sheet.

1-44

The consolidated Statement of Cash Flows has been prepared in accordance with 'Indirect method' as set out in the Ind AS - 7 on 'Statement of Cash Flows', as notified under Section 133 of the Companies Act, 2013, read with the relevant rules thereunder.

As per our report of even date attached

For S Agarwal & Co.

Chartered Accountants
(Firm Registration No. 000808N)

for and on behalf of the Board of Directors of
CYBER MEDIA (INDIA) LIMITED

S. N. Agarwal
Partner
Membership No. 012103
UDIN: 24012103BKDHNP6264

Pradeep Gupta
Chairman & Managing Director
DIN 00007520

Krishan Kant Tulshan
Director
DIN 00009764

Place: New Delhi
Date: 28th May, 2024

Anoop Singh
Company Secretary
Membership No. F8264

Madan Mohan Singh
Chief Financial Officer

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31st MARCH, 2024

(All amounts in lakhs of INR, unless stated otherwise)

A. Equity Share Capital

Particulars	No. of Shares	Amount
Balance at 01.04.2022	1,56,67,242	1,566.72
Changes in accounting policy or prior period errors	-	-
Restated balance as at 1 April 2022	1,56,67,242	1,566.72
Changes in equity share capital during the year	-	-
Balance at 31.03.2023	1,56,67,242	1,566.72
Balance as at 1 April 2023	1,56,67,242	1,566.72
Changes in Equity Share Capital Due to Prior Period Errors	-	-
Restated Balance as at 1 April 2023	1,56,67,242	1,566.72
Changes in equity share capital during the year	-	-
Balance at 31.03.2024	1,56,67,242	1,566.72

B. Other Equity

Particular	Reserve & Surplus					
	General Reserve	Foreign Currency Translation Reserve	Capital Reserve	Securities Premium Reserve	Retained Earning	Total Other Equity
Balance at 1 April, 2022	1,529.13	3.93	248.14	2,235.31	(6,657.63)	(2,641.13)
Changes in accounting policy or prior period errors	-	-	-	-	-	-
Restated balance as at 1 April 2022	1,529.13	3.93	248.14	2,235.31	(6,657.63)	(2,641.13)
Profit for the year	-	-	-	-	400.78	400.78
Bonus issue	-	-	-	-	-	-
Changes during the year	-	0.54	(29.16)	238.07	(77.63)	(131.82)
Balance at 31 March, 2023	1,529.13	4.47	218.98	2,473.38	(6,334.48)	(2,108.53)
Balance as at 1 April 2023	1,529.13	4.47	218.98	2,473.38	(6,334.48)	(2,108.53)
Changes in accounting policy or prior period errors	-	-	-	-	-	-
Restated Balance as at 1 April 2023	1,529.13	4.47	218.98	2,473.38	(6,334.48)	(2,108.53)
Profit for the year	-	-	-	-	136.29	136.29
Dividend paid	-	-	-	-	(58.56)	(58.56)
Changes during the year	-	0.23	-	-	1.99	2.22
Balance at 31 March, 2024	1,529.13	4.70	218.98	2,473.38	(6,254.77)	(2,028.58)

The accompanying statement of material accounting policies and notes to the financial information are an integral part of this Balance Sheet. 1-44

As per our report of even date attached
For S Agarwal & Co.
Chartered Accountants
(Firm Registration No. 000808N)

for and on behalf of the Board of Directors of
CYBER MEDIA (INDIA) LIMITED

S. N. Agarwal
Partner
Membership No. 012103
UDIN: 24012103BKDHNP6264

Pradeep Gupta
Chairman & Managing Director
DIN 00007520

Krishan Kant Tulshan
Director
DIN 00009764

Place: New Delhi
Date: 28th May, 2024

Anoop Singh
Company Secretary
Membership No. F8264

Madan Mohan Singh
Chief Financial Officer

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS

1. General Information

Cyber Media (India) Limited is a public limited Company / Group incorporated under Indian Companies Act, 1956, having its registered office at D - 74, Panchsheel Enclave, New Delhi - 110017 and Corporate Office at B - 35, Sector 32, Gurugram - 122001, Haryana. The Company / Group is the largest speciality media house in South Asia and amongst India's top five magazine brands. The media business includes several media properties such as Dataquest, PC Quest, Voice & Data, DQ Channels and DQ Week(s). The Company / Group have several websites led by www.CIOL.com, India's largest technology business website. Over the past three decades, the Company / Group has continued to be the torch bearer for technology business, knowledge and information for India's growing industry needs.

The Group consists of associates & joint ventures. Necessary details about the composition of the group is provided in note 6.

2. Recent pronouncements:

Ministry of Corporate Affairs ("MCA") notifies new standards or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. For the year ended March 31, 2024, MCA has not notified any new standards or amendments to the existing standards applicable to the Company.

3. Material Accounting Policies

3.1 Statement of Compliance

These 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.

3.2 Basis of consolidation, preparation and presentation (Refer management assessment on going concern at note 3.21)

The financial statements have been 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. Unless otherwise stated, all amounts are stated in Millions of Rupees.

Historical cost is the amount of cash or cash equivalents paid or the fair value of the consideration given to acquire assets at the time of their acquisition or the amount of proceeds received in exchange for the obligation, or at the amounts of cash or cash equivalents expected to be paid to satisfy the liability in the normal course of business.

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. 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.

In addition, for financial reporting purposes fair value measurements are categorized 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 that the entity can access at the measurement date;
- Level 2 -Inputs are inputs, other than quoted prices included within level 1, that are observable for the asset or liability, either directly or indirectly; and
- Level 3- inputs are unobservable inputs for the asset or liability.

Enterprises consolidated as subsidiary in accordance with Indian Accounting standard 110- Consolidated Financial Statement

S. No.	Name of Enterprises	Country of Incorporation	Proportion of Ownership Interest
1.	Cyber Media Research & Services Limited	India	38.17% @
2.	Cyber Astro Limited	India	37.50% *
3.	Cyber Media Services Limited	India	100%

@ The Company has consolidated Cyber Media Research & Services Limited where in it presently holds 38.17% of equity shares holding as in its judgement, the Company controls Cyber Media Research & Services Limited on the basis of absolute size of its holding and relative size of the other share holdings as per application guidance in Ind AS 110, 'Consolidated Financial Statements'.

* The Company has consolidated Cyber Astro Limited where in it presently holds 37.50% of equity shares holding as the Company controls Cyber Astro Limited on the basis of contractual agreement with other vote holders as per application guidance in Ind AS 110, 'Consolidated Financial Statements'

Note:

The aforesaid results also include the financial and other information in respect of Cyber Media Services Pte Limited, a wholly owned subsidiary incorporated in Singapore of Cyber Media Research & Services Limited.

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

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 material 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.

3.5 Property, Plant and Equipment (PPE)

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

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.

3.6 Inventory

Inventory of newsprint, 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 / Group.

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 / Group, in accordance with the applicable tax rates and the provisions of applicable tax laws applicable to Company / 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.

3.7.2 Deferred Tax

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

Defined contribution plan

A defined contribution plan is a plan under which the Company / Group pays fixed contributions into an independent fund administered by the government/Company / Group administrated Trust. The Company / Group have no legal or constructive obligations to pay further contributions after its payment of the fixed contribution.

Defined benefit plan

The defined benefit plans sponsored by the Company / Group define the amount of the benefit that an employee will receive on completion of services by reference to length of service and last drawn salary. Gratuity is in the nature of a defined benefit plan. The liability recognised in the financial statements in respect of the plan is the present value of the defined benefit obligation net of fair value of plan assets at the reporting date, together with adjustments for unrecognised actuarial gains or losses and past service costs. The defined benefit obligation is calculated at the reporting date by an independent actuary using the projected unit credit method.

Actuarial gains and losses arising from past experience and changes in actuarial assumptions are credited or charged to the statement of Other Comprehensive Income in the period in which such gains or losses are determined.

Other long-term employee benefits

Liability in respect of compensated absences becoming due or expected to be availed more than one-year after the balance sheet date is estimated on the basis of an actuarial valuation performed by an independent actuary using the projected unit credit method.

Actuarial gains and losses arising from past experience and changes in actuarial assumptions are charged to statement of profit and loss in the period in which such gains or losses are determined.

Short-term employee benefits

Expense in respect of other short term benefits is recognised on the basis of the amount paid or payable for the period during which services are rendered by the employee.

3.9 Provision, Contingent Liabilities

Provisions are recognised when the Company / Group has a present obligation (legal or constructive) as a result of a past event, it is probable that the Company / 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.

3.10 Financial instruments

Financial assets and liabilities are recognised when the Company / 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 amortized cost or fair value, depending on the classification of the financial assets.

Cash and cash equivalents

The Company / 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 amortized 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 / 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 Company / 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 Company / 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 amortized 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 / 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 on a financial instrument has not increased significantly since initial recognition, the Company / Group measures the loss allowance for that financial instrument at an amount equal to 12-month expected credit losses. However, for trade receivables, the Company / 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.

3.11 Financial liabilities and equity instruments

Classification as debt or equity

Debt and equity instruments issued by a Company / 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 Company / 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 Company / 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 amortized 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 amortized cost using the effective interest method.

Derecognition of financial liabilities

The Company / Group derecognise financial liabilities when, and only when, the Company / 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.

3.12 Trade and other Payables

These amounts represent liabilities for goods & services provided to the Company / 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.

3.13 Segment reporting

The Company / Group is mainly engaged in Media Business which is identified as the only reportable business segment of the Company / Group 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 / Group'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 / Group 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 / 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 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 / Group and the normal time between acquisition of assets and their realization in cash or cash equivalents, the Company / Group has determined its operating cycle as 12 months for the purpose of classification of its assets and liabilities as current and non-current.

3.17 Leases

Till 31st March 2019, the Company / Group had adopted Ind AS 17, Leases. In March 2019, the Ministry of Corporate Affairs issued the Companies (Indian Accounting Standards) Amendment Rules, 2019 notifying Ind AS 116, Leases and withdrawing Ind AS 17, Leases. Ind AS 116 is effective from accounting periods beginning from 1st April 2019.

Ind AS 116 introduces a single, on-balance sheet lease accounting model for lessees. A lessee recognizes a right of use asset representing its right to use the underlying asset and a lease liability representing its obligation to make lease payments. There are recognition exemptions for short-term leases and leases of low-value items. Lessor accounting remains similar to the erstwhile standard – i.e. lessors continue to classify leases as finance or operating leases. The Company / Group has applied the transition provisions as mentioned in Appendix C to Ind AS 116. There is no financial impact on the Company / Group on adoption of Ind AS 116.

At inception of a contract, the Company / Group assesses whether the contract is, or contains a lease. A contract is, or contains a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration

Company / Group as a lessor

The Company / Group classify each of its leases as either an operating lease or a finance lease.

Leases in which the Company / Group does not transfer substantially all the risks and rewards of ownership of an asset are classified as operating leases. Rental income from operating lease is recognised on a straight-line basis over the term of the relevant lease. Initial direct costs incurred in negotiating and arranging an operating lease are added to the carrying amount of the leased asset and recognised over the lease term on the same basis as rental income. The depreciation policy for depreciable underlying assets subject to operating leases is consistent with the Company / Group's normal depreciation policy for similar assets.

Contingent rents are recognised as revenue in the period in which they are earned.

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

Company / Group as a lessee

At the contract commencement date, the Company / Group recognize right – of – use asset and a lease liability. A right – of – use asset is an asset that represents a lessee's right to use an underlying asset for the lease term. The Company / Group has elected not to apply the aforesaid requirements to short term leases (leases which at the commencement date has a lease term of 12 months or less) and leases for which the underlying asset is of low value as described in paragraphs B3 – B9 of Ind AS 116.

A right of use asset is initially measured at cost and subsequently applies the cost mode ie less any accumulated depreciation and any accumulated impairment losses and adjusted for any remeasurement of lease liability. Ind AS 16, Property, Plant and Equipment is applied in depreciating the right – of – use asset.

A lease liability is initially measured at the present value of the lease payments that are not paid at that date. The lease payments are discounted using the interest rate implicit in the lease. If that rate cannot be readily determined, the Company / Group's incremental borrowing rate is used. Subsequently, the carrying amount of the lease liability is increased to reflect interest on lease liability; reduced to reflect the lease payments; and remeasured to reflect any reassessment or lease modifications or to reflect revised in – substance fixed lease payments.

3.18 Subsequent events

As per National Company Law Tribunal's website, Pridhvi Asset Reconstruction and Securitisation Company Limited has filed following applications, still to be admitted, before the Hon'ble National Company Law Tribunal, New Delhi Bench under the Insolvency and Bankruptcy Code, 2016, alleging default of Rs. 30.65 crore, against:

- a) The Holding Company; Cyber Media (India) Limited
- b) Cyber Media Research & Services Limited, material subsidiary of the Company, Corporate Guarantor; and
- c) Mr. Pradeep Gupta, Chairman & Managing Director of the Company, Personal Guarantor.

The aforesaid parties are is seeking appropriate legal advice and shall take all necessary steps to protect their interest.

3.19 Critical accounting judgements and key sources of estimation uncertainty

3.19.1 Critical accounting judgements 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 / Group's accounting policies and that have most material 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 / Group review 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.

3.21 Going concern

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

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED 31ST MARCH 2024
(All amounts in lakhs of INR, unless stated otherwise)

3. Property, Plant and Equipments

	As at 31 March, 2024	As at 31 March, 2023
Carrying Amounts :		
Land (Freehold)	40.36	40.36
Buildings (Freehold)	275.46	232.61
Computer	9.39	7.88
Capital Work in Progress	-	5.89
Furniture & Fixtures	3.05	0.28
Equipments & Installations	3.88	2.27
Air Conditioners	4.87	4.50
Generator	2.27	2.27
Vehicles	30.85	18.48
	370.11	314.53

	Land (Freehold)	Building (Freehold)	Computer	Capital Purchase Work in Progress	Furniture and fixtures	Equipments & Installations	Air Conditioners	Generators	Vehicles	Total
Deemed Cost										
Balance at 1 April, 2022	40.36	251.13	17.64	-	7.81	5.88	6.83	6.98	7.07	343.69
Additions	-	-	2.49	5.89	-	1.00	-	-	15.82	25.20
Disposals	-	-	-	-	-	(0.09)	-	-	-	(0.09)
Exchange Translation Difference	-	-	-	-	-	-	-	-	-	-
Balance at 31 March, 2023	40.36	251.13	20.13	5.89	7.81	6.79	6.83	6.98	22.88	368.80
Balance at 1 April, 2023	40.36	251.13	20.13	5.89	7.81	6.79	6.83	6.98	22.88	368.80
Additions	-	48.68	4.03	-	3.13	2.21	1.04	-	16.50	75.58
Disposals	-	-	-	(5.89)	-	-	-	-	(0.70)	(6.59)
Exchange Translation Difference	-	-	-	-	-	-	-	-	-	-
Balance at 31 March, 2024	40.36	299.80	24.16	-	10.94	9.00	7.87	6.98	38.68	437.79
Accumulated Depreciation										
Balance at 1 April, 2022	-	13.83	8.82	-	6.47	4.23	1.89	4.71	3.18	43.14
Depreciation	-	4.69	3.43	-	1.07	0.36	0.44	-	1.22	11.20
Eliminated on Disposals of Assets	-	-	-	-	-	(0.07)	-	-	-	(0.07)
Exchange Translation Difference	-	-	-	-	-	-	-	-	-	-
Balance at 31 March, 2023	-	18.52	12.25	-	7.54	4.52	2.33	4.71	4.40	54.27
Balance at 1 April, 2023	-	18.52	12.25	-	7.54	4.52	2.33	4.71	4.40	54.27
Depreciation	-	5.83	2.52	-	0.36	0.60	0.67	-	4.05	14.03
Eliminated on Disposals of Assets	-	-	-	-	-	-	-	-	(0.62)	(0.62)
Exchange Translation Difference	-	-	-	-	-	-	-	-	-	-
Balance at 31 March, 2024	-	24.35	14.77	-	7.90	5.12	3.00	4.71	7.83	67.68
Carrying Amount										
Balance at 31 March, 2023	40.36	232.61	7.88	5.89	0.28	2.27	4.50	2.27	18.48	314.53
Balance at 31 March, 2024	40.36	275.46	9.39	-	3.05	3.88	4.87	2.27	30.85	370.11

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED 31ST MARCH 2024
(All amounts in lakhs of INR, unless stated otherwise)

4 Intangible Assets

	As at 31 March, 2024	As at 31 March, 2023
Carrying Amounts :		
Trade mark	0.81	0.84
Software	0.60	28.04
	1.41	28.88

	Trademark	Software	Total
Deemed Cost			
Balance at 1 April, 2022	0.87	91.63	92.50
Additions	-	-	-
Exchange Translation Difference	-	-	-
Disposals	-	-	-
Balance at 31 March, 2023	0.87	91.63	92.50
Balance at 1 April, 2023	0.87	91.63	92.50
Additions	-	-	-
Exchange Translation Difference	-	-	-
Disposals	-	-	-
Balance at 31 March, 2024	0.87	91.63	92.50
Accumulated Depreciation			
Amortization	-	35.92	35.92
Exchange Translation Difference	0.03	27.68	27.70
Eliminated on Disposals of Assets	-	-	-
Balance at 31 March, 2023	-	-	-
Balance at 1 April, 2023	0.03	63.59	63.62
Amortization	0.03	63.59	63.62
Exchange Translation Difference	0.03	27.43	27.46
Eliminated on Disposals of Assets	-	-	-
Balance at 31 March, 2024	-	-	-
Balance at 31 March, 2023	0.06	91.03	91.09
Carrying amount			
Balance at 31 March, 2023	0.84	28.04	28.88
Balance at 31 March, 2024	0.81	0.60	1.41

5 Intangible Assets under Development

	As at 31 March, 2024	As at 31 March, 2023
Carrying Amounts :		
Capitalized Software	-	-
	-	-

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED 31ST MARCH 2024
(All amounts in lakhs of INR, unless stated otherwise)

6 Non Current Investments

Particulars	As at 31 March 2024		As at 31 March 2023	
	Number of share	Amount	Number of share	Amount
(a) Trade Investments (in Equity Shares)				
Unquoted				
In associates - at cost				
Cyber Media Foundation Limited Equity shares of Rs.10 each fully paid	173125	17.31	1,73,125	17.31
(b) Other investments				
Unquoted, fully paid up				
Cheekotel Venture Fund Pvt. Ltd. Equity shares of Rs.6 each fully paid	4,50,000	45.00	7,50,000	45.00
AnyTime Media Pvt. Ltd. Equity shares of Rs.10 each fully paid	2,50,000	25.00	2,50,000	25.00
Resonant Electronics Pvt. Ltd. Equity shares of Rs.10 each fully paid	167	0.02	334	0.03
Ceantra Technologies Pvt. Ltd. Equity shares of Rs.10 each fully paid	167	0.02	334	0.03
Fitnano Technologies Pvt. Ltd. Equity shares of Rs.10 each fully paid	167	0.02	334	0.03
Starbru Techsystems Pvt. Ltd. Equity shares of Rs.10 each fully paid	1,36,442	13.64	1,668	0.17
Stemrobo Technologies Pvt. Ltd. Equity shares of Rs.10 each fully paid	5,987	0.60	6,154	0.62
Univlabs Technologies Pvt. Ltd. Equity shares of Rs.10 each fully paid		-	334	0.03

Particulars	As at 31 March 2024		As at 31 March 2023	
	Number of share	Amount	Number of share	Amount
AJ Simply Purify Technologies Pvt. Ltd. Equity shares of Rs.10 each fully paid	168	0.02	335	0.03
Doorastha Analytics Pvt. Ltd. Equity shares of Rs.10 each fully paid	183	0.02	366	0.04
EVI Technologies Pvt. Ltd. Equity shares of Rs.10 each fully paid	1,34,264	13.43	353	0.04
Trydan Motors Pvt. Ltd. Equity Shares of Rs.10/-each fully paid	167	0.02	167	0.02
Aigroedge Technologies Pvt. Ltd. Equity Shares of Rs.10/-each fully paid	167	0.02	167	0.02
Genelek Technologies Pvt. Ltd. Equity Shares of Rs.10/-each fully paid	1,500	0.15	167	0.02
Arivation Fashiontech Pvt. Ltd. Equity Shares of Rs.10/-each fully paid	2,78,990	27.90	167	0.02
Navikarana Mednovation Pvt. Ltd. Equity Shares of Rs.10/-each fully paid	167	0.02	167	0.02
lotomation Ecotech Pvt. Ltd. Equity Shares of Rs.10/-each fully paid	242	0.02	242	0.02
Concinnity Agro2o Private Limited Equity Shares of Rs.10/-each fully paid	4,668	0.47	4,668	0.47
Dweepi Innvations Pvt. Ltd. Equity Shares of Rs.10/-each fully paid	3,13,350	31.33	333	0.03
Electrifuel Pvt. Ltd. Equity Shares of Rs.10/-each fully paid	4,19,906	41.99	789	0.08

Particulars	As at 31 March 2024		As at 31 March 2023	
	Number of share	Amount	Number of share	Amount
Next Leap Aeronautics Pvt. Ltd. Equity Shares of Rs.10/-each fully paid	-	-	83	0.01
Quickproto Research Labs Pvt. Ltd. Equity Shares of Rs.10/-each fully paid	167	0.02	167	0.02
Mutual Fund		51.68		
CAPL ESOP Trust	-	0.20	-	0.20
Total	21,69,993	268.88	11,90,453	89.25
Aggregate amount of Quoted investments		-		-
Market Value of Quoted investments		-		-
Aggregate amount of Unquoted Investments		268.88		89.25
Aggregate provision for diminution in the value of investments		-		-

Notes

Details of Significant Investment in Subsidiaries/Associates

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 31st March, 2024	As at 31st March, 2023
Associate: Cyber Media Foundation Limited	Media Services	India	34.63%	34.63%
Subsidiary: Cyber Media Research & Service Limited@	Market Research & Digital Services	India	38.17%	38.17%
Cyber Astro Limited (through Board's control)	Digital Services	India	37.50%	37.50%
Cyber Media Digitix Limited	Digital Services	India	0%	0%
Cyber Media Services Limited	Digital Services	India	100%	100%
Step down subsidiaries Cyber Media Services Pte Limited*	Digital Services	Singapore	38.17%	38.17%

*WOS of Cyber Media Research & Services Limited

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED 31ST MARCH 2024
(All amounts in lakhs of INR, unless stated otherwise)

7 Loan

Particulars	As at 31 March 2024	As at 31 March 2023
Non Current		
Unsecured, considered good		
Security deposits	8.83	8.83
Total	8.83	8.83
Current		
Unsecured, considered good		
Other loans	-	-
Total	-	-

8 Deferred Tax assets/liabilities(net)

Particulars	As at 31 March 2024	As at 31 March 2023
Deferred Tax Asset	172.10	176.43
Total	172.10	176.43

2023-24	Opening Balance	Recognised in Statement of Profit and Loss	Recognised in Other Comprehensive Income	Closing Balance
Deferred tax assets in relation to				
- Provision	61.45	(6.90)	-	54.55
-Carry forward losses	108.72	-	-	108.72
-Fixed assets	6.26	2.57	-	8.83
Total	176.43	(4.33)	-	172.10

2022-23	Opening Balance	Recognised in Statement of Profit and Loss	Recognised in Other Comprehensive Income	Closing Balance
Deferred tax assets in relation to				
- Provision	56.80	54.57	-	111.37
-Carry forward losses	485.75	(572.23)	-	(86.48)
-Fixed assets	76.67	74.87	-	151.54
Total	619.22	(442.80)	-	176.43

9 Other Assets

Particulars	As at 31 March 2024	As at 31 March 2023
Non Current		
Other advances	44.16	63.82
Total	44.16	63.82
Current		
Preliminary Expenses	-	-
Prepaid Expenses	103.99	88.21
Advances to Customers	82.40	49.67
Other advances -Imprest	4.29	3.66
Total	190.68	141.54

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED 31ST MARCH 2024
(All amounts in lakhs of INR, unless stated otherwise)

10 Inventories

Particulars	As at 31 March 2024	As at 31 March 2023
(Valued at lower of cost or Net realizable value)		
Raw materials		
Purchase-Paper Account	-	0.24
Finished goods	1.23	0.86
Total	1.23	1.10

11 Trade Receivables

Particulars	As at 31 March 2024	As at 31 March 2023
Undisputed Trade Receivables -considered good	2,439.59	1,533.72
Undisputed Trade Receivables which have significant increase in credit risk	238.39	170.76
Undisputed Trade Receivables credit impaired	20.00	20.00
Disputed Trade Receivables -considered good	-	-
Disputed Trade Receivables which have significant increase in credit risk	71.32	-
Disputed Trade Receivables - credit impaired	36.59	205.85
Total Trade Receivables	2,805.89	1,930.33
Less: Allowance for Expected Credit Loss	135.81	182.54
Total	2,670.08	1,747.79

*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.

Aging Schedule of Trade Receivable

Particulars	Outstanding from due date of payment as on March 31, 2024					
	Upto 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
Undisputed Trade Receivables -considered good	2,283.75	138.86	16.97	-	-	2,439.59
Undisputed Trade Receivables which have significant increase in credit risk	-	62.13	17.91	15.44	142.91	238.39
Undisputed Trade Receivables credit impaired	-	-	-	-	20.00	20.00
Disputed Trade Receivables -considered good	-	-	-	-	-	-
Disputed Trade Receivables which have significant increase in credit risk	-	-	-	-	71.32	71.32
Disputed Trade Receivables - credit impaired	1.05	-	-	-	35.54	36.59
Total	2,284.80	200.99	34.88	15.44	269.77	2,805.89

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED 31ST MARCH 2024
(All amounts in lakhs of INR, unless stated otherwise)

Particulars	Outstanding from due date of payment as on March 31, 2023					
	Upto 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
Undisputed Trade Receivables -considered good	1,487.06	37.07	-	-	9.59	1,533.72
Undisputed Trade Receivables which have significant increase in credit risk	-	72.86	68.88	29.02	-	170.76
Undisputed Trade Receivables credit impaired	-	-	-	-	20.00	20.00
Disputed Trade Receivables -considered good	-	-	-	-	-	-
Disputed Trade Receivables which have significant increase in credit risk	-	-	-	-	-	-
Disputed Trade Receivables - credit impaired	-	-	17.43	11.29	177.13	205.85
Total	1,487.06	109.93	86.31	40.31	206.72	1,930.33

12 Cash & Cash Equivalent

Particulars	As at 31 March 2024	As at 31 March 2023
Cash on hand	-	-
Fixed Deposits	250.00	-
Balances with banks	182.26	831.26
Total	432.26	831.26
Other Bank Balance		
Margin Accounts	7.41	7.41
Total	7.41	7.41

13 Current tax assets

Particulars	As at 31 March 2024	As at 31 March 2023
Prepaid income - taxes	215.52	284.06
Less: provisions for income- tax	94.05	64.94
Total	121.47	219.12

14 Share Capital

Particulars	As at 31 March 2024	As at 31 March 2023
Authorised Share Capital		
1,57,00,000 (1,57,00,000 in previous year) Equity shares of Rs. 10 each	1,570.00	1,570.00
	1,570.00	1,570.00
Issued, Subscribed and Fully Paid-Up		
1,56,67,242 (1,56,67,242,in previous year) Equity shares of Rs. 10 each	1,566.72	1,566.72
	1,566.72	1,566.72

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED 31ST MARCH 2024
(All amounts in lakhs of INR, unless stated otherwise)

See notes (i) to (vii) below

(i) Reconciliation of shares at the beginning and at the end of the year

Particulars	As at 31 March 2024		As at 31 March 2023	
	Number of shares	Amount	Number of shares	Amount
Shares outstanding at the beginning of the year	1,56,67,242	1,566.72	1,56,67,242	1,566.72
Shares issued during the year	-	-	-	-
Shares outstanding at the end of the year	1,56,67,242	1,566.72	1,56,67,242	1,566.72

(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.

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

Particulars	As at 31 March 2024		As at 31 March 2023	
	Number of shares	% Holding	Number of shares	% Holding
Equity shares of Rs.10 each fully paid				
Mr. Pradeep Gupta *	74,78,919	47.74	74,78,919	47.74
Mrs. Sumana Paruchuri	9,00,000	5.74	9,00,000	5.74
Mr. Dhaval Gupta	19,22,697	12.27	19,22,697	12.27
Presan Consultants Private Limited	-	-	-	-
Mr. Sanjay Dutt	-	-	-	-
	1,03,01,616	65.75	1,03,01,616	65.75

(iv) Shareholding of Promoters

Particulars	As at 31 March 2024			As at 31 March 2023		
	No. of Equity Shares	% of Total Shareholding	% Change during the year	No. of Equity Shares	% of Total Shareholding	% Change during the year
Mr. Pradeep Gupta	74,78,919	47.74%	0.00%	74,78,919	47.74%	-
Mrs. Sudha Bala Gupta	-	-	0.00%	-	-	-
Mr. Dhaval Gupta	19,22,697	12.27%	-	19,22,697	12.27%	-
Mrs. Anuradha Gupta	1,71,646	1.10%	-	1,71,646	1.10%	-
Ms. Kriti Gupta	1,06,873	0.68%	-	1,06,873	0.68%	-

(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.

(v) 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.

(vi) The Company has not declared any dividend on equity share of the Company.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED 31ST MARCH 2024
(All amounts in lakhs of INR, unless stated otherwise)

15 Other Equity

Particulars	As at 31 March 2024	As at 31 March 2023
Retained Earnings	(6,254.77)	(6,334.48)
General Reserve	1,529.13	1,529.13
Securities Premium	2,473.38	2,473.38
Capital Reserve	218.98	218.98
Foreign Currency Translation Reserve	4.70	4.47
Total	(2,028.58)	(2,108.54)

15.1 Retained Earning

Particulars	As at 31 March 2024	As at 31 March 2023
Balance at the beginning of year	(6,334.48)	(6,657.63)
Changes in accounting policy or prior period errors	-	-
Restated balance at the beginning of the year	(6,334.48)	(6,657.63)
Profit for the year	136.29	400.78
Less: Dividend	(58.56)	-
Other additions / deletions	1.99	(77.63)
Balance at the end of the year	(6,254.77)	(6,334.48)

Retained Earnings: 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.

15.2 General Reserve

Particulars	As at 31 March 2024	As at 31 March 2023
Balance at the beginning of year	1,529.13	1,529.13
Changes in accounting policy or prior period errors	-	-
Restated balance at the beginning of the year	1,529.13	1,529.13
Addition/(Deletion) during the Year	-	-
Less: Bonus Issue	-	-
Balance at the end of the year	1,529.13	1,529.13

General Reserve: Under the erstwhile Companies Act 1956, general reserve was created through an annual transfer of net income at a specified percentage in accordance with applicable regulations. Consequent to introduction of Companies Act 2013, the requirement to mandatorily transfer a specified percentage of the net profit to general reserve has been withdrawn. However, the amount previously transferred to the general reserve can be utilised only in accordance with the specific requirements of Companies Act, 2013.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED 31ST MARCH 2024
(All amounts in lakhs of INR, unless stated otherwise)

15.3 Securities Premium

Particulars	As at 31 March 2024	As at 31 March 2023
Balance at the beginning of year	2,473.38	2,235.31
Changes in accounting policy or prior period errors	-	-
Restated balance at the beginning of the year	2,473.38	2,235.31
Addition/(Deletion) during the Year	-	238.07
Balance at the end of the year	2,473.38	2,473.38

Securities Premium: Securities premium is created due to premium on issue of shares. These reserve is utilised in accordance with the provisions of the Act.

15.4 Capital Reserve

Particulars	As at 31 March 2024	As at 31 March 2023
Balance at the beginning of year	218.98	248.14
Changes in accounting policy or prior period errors	-	-
Restated balance at the beginning of the year	218.98	248.14
Addition/(Deletion) during the Year	-	(29.16)
Balance at the end of the year	218.98	218.98

Capital reserve was created on forfeiture of share warrants/options in earlier years. It can be utilised for certain limited purposes as per the Companies Act, 2013.

15.5 Foreign Currency Translation Reserve

Particulars	As at 31 March 2024	As at 31 March 2023
Balance at the beginning of year	4.47	3.93
Changes in accounting policy or prior period errors	-	-
Restated balance at the beginning of the year	4.47	3.93
Addition/(Deletion) during the Year	0.23	0.54
Balance at the end of the year	4.70	4.47

Foreign Currency Translation Reserve: 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.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED 31ST MARCH 2024
(All amounts in lakhs of INR, unless stated otherwise)

16 Borrowings

Particulars	As at 31 March 2024	As at 31 March 2023
Non Current		
Secured Borrowings		
Term Loan		
-From Karur Vysya Bank being Term Loan	860.47	679.60
Less: Current Maturities	223.24	48.13
	637.23	631.47
- From Karur Vysya Bank being Vehicle Loan	9.89	12.00
Less: Current Maturities	2.18	2.31
	7.71	9.69
Unsecured Borrowings		
Loan from Related Parties		
-From Mr Pradeep Gupta , Chairman & Managing Director	170.00	348.00
Total	814.93	989.16
Current		
Secured Loans - Term		
Loan Repayable on demand		
Pridhivi Asset Reconstruction & Securitisation Co.	-	-
Current Maturities of Long Term Borrowings		
From Karur Vysya Bank being Term Loan	223.24	48.13
From Karur Vysya Bank being Vehicle Loan	2.18	2.31
	225.42	50.44

Secured Loan

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

Description	Interest Rates	Repayment Terms
From Karur Vysya Bank being Term Loan	8.05%	In 120 EMI starting from february 2022
From Karur Vysya Bank being Term Loan	8.25%	In 36 EMI starting from March 2024
From Karur Vysya Bank being Vehicle Loan	9.55%	In 60 EMI starting from January 2023
Directors	Interest Free	After 3 Years

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED 31ST MARCH 2024
(All amounts in lakhs of INR, unless stated otherwise)

17 Other Liabilities

Particulars	As at 31 March 2024	As at 31 March 2023
Non Current		
Security Deposit	2.73	14.23
Total	2.73	14.23
Current		
Advance payments for which value is still to be given	52.66	34.55
Statutory Dues	53.11	32.22
Total	105.77	66.78

18 Provision

Particulars	As at 31 March 2024	As at 31 March 2023
Non Current		
Provision for Gratuity	67.39	73.40
Provision for Leave Encashment	35.41	30.44
Total	102.81	103.85
Current		
Provision for Gratuity	64.91	42.17
Provision for Leave Encashment	32.34	25.70
Provision for Income Tax	8.35	5.04
Total	105.59	72.91

19 Trade Payables

Particulars	As at 31 March 2024	As at 31 March 2023
(i) total outstanding dues of micro enterprises and small enterprises	1.34	0.53
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	2,527.09	2,207.64
Total	2,528.43	2,208.17

Disclosure as required by Micro, Small and Medium Enterprises Development Act, 2006		
Principal amount remaining unpaid	1.34	0.53
Interest amount remaining unpaid	-	-
Interest paid by the Company in terms of Section 16 of the Micro, Small and Medium Enterprises Development Act, 2006, along with the amount of the payment made to the supplier beyond the appointed day	-	-
Interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the period) but without adding interest specified under the Micro, Small and Medium Enterprises Act, 2006	-	-
Interest accrued and remaining unpaid	-	-
Interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprises	-	-
Total	1.34	0.53

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED 31ST MARCH 2024
(All amounts in lakhs of INR, unless stated otherwise)

Aging Schedule of Trade Payables

Particulars	Outstanding from due date of payment as on March 31, 2024					Total
	Upto 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
Total outstanding dues of micro enterprises and small enterprises	1.34	-	-	-	-	1.34
Total outstanding dues of creditors other than micro enterprises and small enterprises	2,254.94	48.25	75.92	59.16	88.82	2,527.09
Disputed dues of micro enterprises and small enterprises	-	-	-	-	-	-
Disputed dues of creditors other than micro enterprises and small enterprises	-	-	-	-	-	-
Total	2,256.28	48.25	75.92	59.16	88.82	2,528.43

Particulars	Outstanding from due date of payment as on March 31, 2023					Total
	Upto 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
Total outstanding dues of micro enterprises and small enterprises	0.53	-	-	-	-	0.53
Total outstanding dues of creditors other than micro enterprises and small enterprises	1,704.38	117.61	99.35	15.23	271.07	2,207.64
Disputed dues of micro enterprises and small enterprises	-	-	-	-	-	-
Disputed dues of creditors other than micro enterprises and small enterprises	-	-	-	-	-	-
Total	1,704.91	117.61	99.35	15.23	271.07	2,208.17

20 Revenue from operation

Particulars	Year ended 31 March 2024	Year ended 31 March 2023
Sale of products	625.58	763.67
Sale of services	8,445.47	6,477.50
Events Income	836.53	252.40
Research & Survey Income	272.73	331.86
Other Income	-	17.45
Total	10,180.31	7,842.89

21 Other Income

Particulars	Year ended 31 March 2024	Year ended 31 March 2023
Interest income	56.01	8.34
Interest on Income Tax Refund	-	1.31
Miscellaneous Income	0.16	-
Credit Balances written back	5.73	0.23
Profit on Sale of Investments	141.90	-
Difference in Exchange	0.77	0.01
Notice Pay	-	0.34
Raddi/Scrap Sales	1.08	0.48
Rental Income	17.03	9.24
Divinded Income	22.35	-
Rounding Off	0.00	0.00
Profit on Sale of Assets	0.37	0.40
Total	245.41	20.36

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED 31ST MARCH 2024
(All amounts in lakhs of INR, unless stated otherwise)

22 Direct Expenses

Partiulars	Year ended 31 March 2024	Year ended 31 March 2023
Printing & Processing	38.01	29.02
Event Expenses	532.34	120.26
Research & Survey Expenses	51.93	77.13
Content Expenses	795.61	830.65
Digital Services	6,677.11	4,957.53
Packing & Despatch	8.44	8.05
Total	8,103.43	6,022.64

23 Cost of Material Consumed

Partiulars	Year ended 31 March 2024	Year ended 31 March 2023
Opening Stock	0.24	1.12
Purchases	-	-
Less: Closing Stock	-	0.24
Total	0.24	0.88

24 Purchase of stock-in-trade

Partiulars	Year ended 31 March 2024	Year ended 31 March 2023
Purchase of stock in trade	5.16	14.36
Total	5.16	14.36

25 Change in inventories in finished goods

Partiulars	Year ended 31 March 2024	Year ended 31 March 2023
Opening Stock		
-Finished stock	1.23	0.86
Closing Stock		
-Finished stock	0.86	0.67
Total	(0.37)	(0.19)

26 Employee benefits expenses

Partiulars	Year ended 31 March 2024	Year ended 31 March 2023
Salaries & wages	1,012.72	824.96
Contribution to provident & other funds	24.97	21.32
Professional Expenses	162.85	138.00
Staff welfare expenses	26.41	15.60
Staff Recruitment and Training	3.89	2.43
Total	1,230.84	1,002.31

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED 31ST MARCH 2024
(All amounts in lakhs of INR, unless stated otherwise)

27 Finance Cost

Partiulars	Year ended 31 March 2024	Year ended 31 March 2023
Interest	88.30	126.74
Interest on Government dues	16.66	16.05
Interest on Term Loans	55.08	87.57
Interest other	0.03	0.07
Interest paid on Working Capital Loan	16.53	23.05
Other borrowing costs	-	-
Total	88.30	126.74

** Company has not capitalized any borrowing cost during the year.

28 Depreciation & Amortization Expenses

Partiulars	Year ended 31 March 2024	Year ended 31 March 2023
Depreciation of tangible assets	14.03	11.20
Amortization of intangible assets	27.46	27.70
Total	41.50	38.91

29 Other Expenses

Partiulars	Year ended 31 March 2024	Year ended 31 March 2023
Power & Fuel	25.61	24.88
Repairs to Building	25.15	12.07
Repairs to Machinery	4.25	2.07
Insurance	2.97	2.44
Rates & Taxes (excluding Income Tax)	25.02	20.91
Payment to Auditors (see note 29.1)	4.33	5.24
Miscellaneous expenses (see note 29.2)	73.44	54.62
Exchange difference	9.11	21.68
Legal and Professional charges	59.45	47.02
Correspondence & Communication	67.09	48.91
Travelling & Conveyance	63.46	40.72
Debit Balances Written Off	2.51	4.30
Provision for ECL created (see note 29.3)	(46.73)	(2.63)
Total	315.66	282.23

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED 31ST MARCH 2024
(All amounts in lakhs of INR, unless stated otherwise)

29.1 Payment to Auditors

Partiulars	Year ended 31 March 2024	Year ended 31 March 2023
• Statutory audit fee	4.23	4.74
• Limited Review	0.10	0.50
• Tax audit fees	-	-
• Certificate and other fees	-	-
• Reimbursement of expenses.	-	-
Total	4.33	5.24

29.2 Miscellaneous expenses

Partiulars	Year ended 31 March 2024	Year ended 31 March 2023
Advertisement & Publicity	4.99	6.44
Bank Charges	6.69	3.94
Directors Fees	8.45	7.46
Lease & Hire Charges	11.06	8.35
Membership -Professional Bodies	3.18	2.78
Newspaper, Books & Periodicals	0.38	0.08
other miscellaneous expenses	15.33	9.23
Printing & Stationary	4.29	2.72
R & M Others	4.85	2.96
Vehicle Running & Maintenance	14.21	10.65
Total	73.44	54.62

29.3 Movement in ECL Provision Account

Partiulars	Year ended 31 March 2024	Year ended 31 March 2023
Opening Balance	182.54	185.17
Provision created	(46.73)	(2.63)
Closing Balance	135.80	182.54

30 Exceptional Items

Partiulars	Year ended 31 March 2024	Year ended 31 March 2023
Export export written off	77.70	
Service Tax Demand	25.20	
Profit on sale of investments	35.14	(600.02)
Closing Balance	138.03	(600.02)

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED 31ST MARCH 2024
(All amounts in lakhs of INR, unless stated otherwise)

31 Income Tax

Partiulars	Year ended 31st March 2024	Year ended 31st March 2023
Current Tax	158.43	33.77
Deferred Tax	4.32	442.80
Total	162.75	476.57

31.1 Income Taxes Recognised in Profit and Loss

Partiulars	Year ended 31st March 2024	Year ended 31st March 2023
Current Tax		
In respect of the current year	102.39	34.13
In respect of the prior years	56.04	(0.35)
	158.43	33.77
Deferred Tax		
In respect of the current year	4.32	442.80
In respect of the previous years	-	-
In respect of the prior years	-	-
	4.32	442.80
Total Income Tax Expense Recognised in the Current Year	162.75	476.57

The income tax expense for the year can be reconciled to the accounting profit as follows:

Partiulars	Year ended 31st March 2024	Year ended 31st March 2023
Profit Before Tax	502.91	975.39
Statutory Income tax rate	25.17%	25.17%
Singapore Statutory Income Tax rate	17.00%	17.00%
Tax at Indian statutory income tax rate	106.64	233.34
Net effect of expenses that are deductible / not deductible in determining taxable profit	4.25	(3.92)
Less Impact of Brought Forward Losses	-	203.13
Adjustment recognised in the current year in relation to the current tax of prior years	56.04	(0.35)
Income tax expense recognised in profit or loss	-	-
Total Income Tax Expense Recognised in the Current Year	158.43	33.77

31.2 Income Tax Recognised in Other Comprehensive Income

Partiulars	Year ended 31st March 2024	Year ended 31st March 2023
Current Tax		
Remeasurements of Defined Benefit Obligation	-	-
Deferred Tax		
Remeasurements of Defined Benefit Obligation	-	-
Total Income Tax Recognised in Other Comprehensive Income	-	-

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED 31ST MARCH 2024
(All amounts in lakhs of INR, unless stated otherwise)

32 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 2024	For the year ended 31 March 2023
Profit after tax (Rs. in lakhs)	340.16	498.82
Number of equity shares	1,56,67,242	1,56,67,242
Weighted average number of equity shares used in computing the basic earnings per share	1,56,67,242	1,56,67,242
Basic and Diluted earnings per share of Rs. 10 each	2.17	3.18
Face value per share (in Rs.)	10	10

Note 32: Segment Reporting

The Company is mainly engaged in two business operating segments: Media and Media 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.

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.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED 31ST MARCH 2024
(All amounts in lakhs of INR, unless stated otherwise)

Particulars		Year ended 31st March 2024	Year ended 31st March 2023
1	Segment Revenue		
	Media Services	1,385.63	1,523.96
	Digital Services	8,794.67	6,318.93
	Total	10,180.31	7,842.89
	Less : Inter Segment Revenue	-	-
	Net Revenue	10,180.31	7,842.89
2	Segment Results		
	Media Services	77.66	706.02
	Digital Services	513.56	396.11
	Sub-Total	591.22	1,102.13
	Less : Interest Expenditure	88.30	126.74
	Profit Before Tax	502.91	975.39
3	Segment Assets		
	Media Services	1,157.96	1,232.09
	Digital Services	3,130.69	2,221.45
	Total Segment Assets	4,288.64	3,453.54
4	Segment Liabilities		
	Media Services	1,297.25	2,272.57
	Digital Services	2,588.44	1,232.95
	Total Segment Liabilities	3,885.69	3,505.52

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 2024	For the year ended 31 March 2023
India	8,689.17	4,804.48
Outside India	1,491.14	3,038.41
Total	10,180.31	7,842.89

- b. Information regarding geographical non-current assets is as follows:

Geography	As at 31 March 2024	As at 31 March 2023
India	865.51	681.74
Outside India	-	-
	865.51	681.74

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED 31ST MARCH 2024
(All amounts in lakhs of INR, unless stated otherwise)

33.2 Information about Major Customers

Out of the total revenue of Rs. 10,180.31 for the year ended on 31st March 2024 and Rs. 7,842.89 for the year ended on 31st March 2023, this year there is no customer who have 10% or more of the total revenue.

34 Contingent Liabilities

Disputed employees Provident Fund liabilities before

- Hon'ble High Court of Delhi Rs. 6.68 Lakh (As at 31.03.2023 Rs. 6.68 Lakh)
- Central Government Industrial Tribunal Rs. 14.13 lakh (As at 31.03.2023 Rs. 14.13 Lakh)

Disputed Service Tax Liability before:

- GST Department of Delhi has raised a demand of Rs. 74.21 lakh plus interest of Rs. 14.03 lakh for the financial year 2018-19.
**Company is taking measures to file appeal before appropriate authorities.*

The Company is a co-borrower with respect to borrowing by its subsidiary - Cyber Media Research & Services Limited from Karur Vaishya Bank Limited outstanding balance Rs. 860.47 Lakhs (As at 31st March, 2023 Rs. 679.70 Lakhs)

For Cyber Media Research and Services Limited

Disputed Service Tax Liability before:

- GST Department of Delhi has raised a demand of Rs. 795.98 lakh plus interest of Rs. 12.96 lakh for the financial year 2018-19.
**Company is taking measures to file appeal before appropriate authorities.*

The Company does not expect any outflows with respect to aforesaid items.

Claims against the Company not acknowledged as debt:

- A former employee of Cyber Media India LLC (erstwhile foreign WOS {already wound up} of the Company) has approached the Hon'ble High Court of Delhi for grant of an execution decree under Chapter X of the Indian Arbitration & Conciliation Act, 1996 of an ex – parte foreign arbitration award of USD 21,63,323.
- The Company has a reasonable chance of success in the matter as the award has been analysed and advised to be contrary to public policy/fundamental policy underlying Indian law”.

35 Related Party Disclosures

a. Related Parties and their Relationships

S. No	Nature of Relationship	Name of Related Party
i.	Associates	Cyber Media Foundation Limited
ii.	Subsidiary	Cyber Astro Limited Cyber Media Research & Services Limited Cyber Media Services Limited Cybermedia Digitix Limited (ceased to be a fellow subsidiary from 7 March 2023 on being struck off from the records of Registrar of Companies.)
iii.	Step down subsidiary	Cyber Media Services Pte Limited, Singapore
iv.	Directors	Mr. Pradeep Gupta (Chairman & Managing Director) Mr. Dhaval Gupta (appointed as Non-Executive Director from Whole Time Director effective from 01 February 2022) Mr. Krishan Kant Tulshan (Independent Director) Mr. Arun Seth (Resigned as an Independent Director effective 03 August 2022) Mr. Amlan Ghose (appointed as an Independent Director effective 02 August 2022) Mrs. Shravani Dang (Independent Director) Mr. Varun Jain (appointed as an Independent Director effective 07 February 2023) Mr. Rohitasava Chand (appointed as a Non-Executive Director effective 10 August 2021) Mr. Aashish Mehta
v.	Key Management Personnel	Mr. Pradeep Gupta (Chairman & Managing Director) Mr. Madan Mohan Singh (Chief Financial Officer) Mr. Anoop Singh (Company Secretary)

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED 31ST MARCH 2024
(All amounts in lakhs of INR, unless stated otherwise)

35.1 Details of Transactions and Outstanding Balances with Related Parties for the Year Ended 31st March 2024

Name of the Parties	Nature of Transactions	Opening Balance	Received During the Year	Paid During the Year	Closing Balance
Expenses					
Mr. Pradeep Gupta	Director Remuneration	-	-	43.50	-
Mr. Madan Mohan Singh	Remuneration	-	-	16.98	-
Mr. Anoop Singh	Remuneration	-	-	11.55	-
Mr. Dhaval Gupta	Board Meeting Fees	-	-	0.73	-
Mr. Krishan Kant Tulshan	Board Meeting Fees	-	-	0.78	-
Mr. Amlan Ghose	Board Meeting Fees	-	-	0.50	-
Mr. Arun Seth	Board Meeting Fees	-	-	-	-
Mr. Varun Jain	Board Meeting Fees	-	-	0.40	-
Ms. Sharavani Dang	Board Meeting Fees	-	-	0.58	-
Mr. Rohitasava Chand	Board Meeting Fees	-	-	0.53	-
Mrs. Savita Rana	Remuneration	-	-	-	-
Mr. Shankaranarayana VV	Remuneration	-	-	-	-
Outstanding Credit Balances					
Mr. Pradeep Gupta	Other Payables	348.00	-	178.00	170.00

Details of Transactions and Outstanding Balances with Related Parties for the Year Ended 31st March 2023

Name of the Parties	Nature of Transactions	Opening Balance	Received During the Year	Paid During the Year	Closing Balance
Expenses					
Mr. Pradeep Gupta	Director Remuneration	-	-	21.00	-
Mr. Madan Mohan Singh	Remuneration	-	-	16.05	-
Mr. Anoop Singh	Remuneration	-	-	9.73	-
Mr. Dhaval Gupta	Board Meeting Fees	-	-	0.88	-
Mr. Krishan Kant Tulshan	Board Meeting Fees	-	-	0.83	-
Mr. Amlan Ghose	Board Meeting Fees	-	-	0.23	-
Mr. Arun Seth	Board Meeting Fees	-	-	0.10	-
Mr. Varun Jain	Board Meeting Fees	-	-	0.08	-
Ms. Sharavani Dang	Board Meeting Fees	-	-	0.55	-
Mr. Rohitasava Chand	Board Meeting Fees	-	-	0.60	-
Mrs. Savita Rana	Remuneration	-	-	2.02	-
Mr. Shankaranarayana VV	Remuneration	-	-	19.92	-
Mr. Dhaval Gupta	Director Remuneration	-	-	30.22	-
Outstanding Credit Balances					
Mr. Pradeep Gupta	Other Payables	135.00	333.00	120.00	348.00

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED 31ST MARCH 2024
(All amounts in lakhs of INR, unless stated otherwise)

36 Employee Benefits

A Defined Contribution plans

The Company has recognised Rs. 24.97 lakhs (31 March, 2023: 21.32 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 31 March 2024	As at 31 March 2023
Economic Assumptions		
Discount rate	7.15%	7.25%
Salary escalation	3.00%	3.00%
Demographic Assumptions		
Retirement Age	58	58
Mortality rates inclusive of provision for disability	100% of IALM (2012-14)	100% of IALM (2012-14)
Attrition at Ages	Withdrawal Rate (%)	Withdrawal Rate (%)
-All ages	30%	30%

Movements in present value of the defined benefit obligation	As at 31 March 2024	As at 31 March 2023
Present value of obligation as at the beginning of the period	115.58	104.71
Acquisition adjustment Out	-	-
Interest cost	8.40	5.70
Current service cost	9.93	9.08
Past Service Cost including curtailment Gains/Losses	-	-
Benefit paid	(5.26)	(8.48)
Actuarial (Gain)/Loss on arising from Change in Demographics Assumption	-	-
Actuarial (Gain)/Loss on arising from Change in Financial Assumption	0.33	(5.50)
Actuarial (Gain)/Loss on arising from Experience Adjustment	3.33	10.06
Liability at the end of the year	132.30	115.58

Movements in the fair value of plan assets	As at 31 March 2024	As at 31 March 2023
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	-	-
Fair value of the plan assets at the end of the period / year	-	-

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED 31ST MARCH 2024
(All amounts in lakhs of INR, unless stated otherwise)

iv.	Amount recognized in the Balance Sheet	As at 31 March 2024	As at 31 March 2023
	Present Value of the obligation at end	132.30	115.58
	Fair value of plan assets at the end of the period /year	-	-
	Unfunded Liabilities recognised in the Balance Sheet	(132.30)	(115.58)
v.	Expenses recognized in the Statement of Profit and Loss	As at 31 March 2024	As at 31 March 2023
	Current service cost	9.93	9.08
	Past Service Cost including curtailment Gains/Losses	-	-
	Net Interest cost	8.40	5.70
	Expense recognised in the Statement of Profit and Loss	18.33	14.78
vi.	Other Comprehensive Income	As at 31 March 2024	As at 31 March 2023
	Net cumulative unrecognized actuarial gain/(loss) opening	-	-
	Actuarial (Gain)/Loss on arising from Change in Demographics Assumption	-	-
	Actuarial (Gain)/Loss on arising from Change in Financial Assumption	0.33	(5.50)
	Actuarial (Gain)/Loss on arising from Experience Adjustment	3.33	10.06
	Unrecognized actuarial gain/(loss) at the end of the year	3.66	4.56
vii.	Change in Net benefit Obligations	As at 31 March 2024	As at 31 March 2023
	Net defined benefit liability at the start of the period	115.58	104.71
	Acquisition adjustment	-	-
	Total Service Cost	9.93	9.08
	Net Interest cost (Income)	8.40	5.70
	Re-measurements	3.66	4.56
	Contribution paid to the Fund	-	-
	Benefit paid directly by the enterprise	(5.26)	(8.48)
	Net defined benefit liability at the end of the period	132.30	115.58
viii.	Bifurcation of PBO at the end of year in current and non current.	As at 31 March 2024	As at 31 March 2023
	Current liability (Amount due within one year)	52.28	42.17
	Non-Current liability (Amount due over one year)	80.02	73.40
	Total PBO at the end of year	132.30	115.58

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED 31ST MARCH 2024
(All amounts in lakhs of INR, unless stated otherwise)

ix.	Sensitivity Analysis of the defined benefit obligation	As at 31 March 2024	As at 31 March 2023
	a) Impact of the change in discount rate		
	-Impact due to increase of 1.00 %	-2.40%	-2.60%
	-Impact due to decrease of 1.00 %	2.60%	2.80%
	b) Impact of the change in salary increase		
	-Impact due to increase of 1.00 %	2.60%	2.80%
	-Impact due to decrease of 1.00 %	-2.60%	-2.70%
	c) Impact of the change in attrition rate		
	-Impact due to increase of 50%	1.70%	0.80%
	-Impact due to decrease of 50%	-4.20%	-2.40%
	d) Impact of the change in mortality rate		
	-Impact due to increase of 10%	0.02%	0.00%
	-Impact due to decrease of 10%	-0.02%	0.00%

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 2024	As at 31 March 2023
0 to 1 Year	52.28	37.60
2 to 5 Year	87.37	67.23
More than 5 Year	20.38	17.36

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 31 March 2024	As at 31 March 2023
Economic Assumptions		
Discount rate	7.15%	7.25%
Salary escalation	3.00%	3.00%
Demographic Assumptions		
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	30%	30%

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED 31ST MARCH 2024

(All amounts in lakhs of INR, unless stated otherwise)

ii.	Movements in present value of the defined benefit obligation	As at 31 March 2024	As at 31 March 2023
	Present value of obligation as at the beginning of the period	56.14	44.77
	Acquisition adjustment Out		
	Interest cost	4.08	2.44
	Current service cost	9.35	10.05
	Benefit paid	(3.49)	(2.88)
	Actuarial (Gain)/Loss on arising from Change in Financial Assumption	0.14	(2.27)
	Actuarial (Gain)/Loss on arising from change in demographic assumptions	-	-
	Actuarial (Gain)/Loss on arising from Experience Adjustment	1.52	4.05
	Liability at the end of the year	67.75	56.14
iii.	Amount recognized in the Balance Sheet	As at 31 March 2024	As at 31 March 2023
	Liability at the end of the period / year	67.75	56.14
	Unfunded Liabilities recognised in the Balance Sheet	67.75	56.14
iv.	Expenses recognized in the Statement of Profit and Loss	As at 31 March 2024	As at 31 March 2023
	Current service cost	9.35	10.05
	Net Interest cost	4.08	2.44
	Actuarial (gain)/loss on obligations	1.67	1.77
	Expense recognised in the Statement of Profit and Loss	15.10	14.26
v.	Change in Net benefit Obligations	As at 31 March 2024	As at 31 March 2023
	Net defined benefit liability at the start of the period	56.14	44.77
	Acquisition adjustment	-	-
	Total Service Cost	9.35	10.05
	Net Interest cost (Income)	4.08	2.44
	Re-measurements	1.67	1.77
	Contribution paid to the Fund	-	-
	Benefit paid directly by the enterprise	(3.49)	(2.88)
	Net defined benefit liability at the end of the period	67.75	56.14
vi.	Bifurcation of PBO at the end of year in current and non current.	As at 31 March 2024	As at 31 March 2023
	Current liability (Amount due within one year)	32.34	25.70
	Non-Current liability (Amount due over one year)	35.41	30.44
	Total PBO at the end of year	67.75	56.14

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED 31ST MARCH 2024
(All amounts in lakhs of INR, unless stated otherwise)

vii. Sensitivity Analysis of the defined benefit obligation	As at 31 March 2024	As at 31 March 2023
a) Impact of the change in discount rate		
-Impact due to increase of 1.00 %	-2.10%	-2.10%
-Impact due to decrease of 1.00 %	2.20%	2.20%
b) Impact of the change in salary increase		
-Impact due to increase of 1.00 %	2.20%	2.30%
-Impact due to decrease of 1.00 %	-2.20%	-2.20%
c) Impact of the change in attrition rate		
-Impact due to increase of 50%	-4.90%	-5.20%
-Impact due to decrease of 50%	8.60%	8.90%
d) Impact of the change in mortality rate		
-Impact due to increase of 10%	-0.01%	0.00%
-Impact due to decrease of 10%	0.01%	0.00%

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 31 March 2024	As at 31 March 2023
0 to 1 Year	25.70	25.70
1 to 2 Year	-	-
2 to 5 year	35.21	35.21
More than 5 year	5.50	5.50

These plans typically expose the Company to actuarial risks such as Investment risk, salary risk, discount rate risk, mortality risk, withdrawals risk.

Salary risk

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.

Investment risk

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.

Discount rate risk

A decrease in the bond interest rate (discount rate) will increase the plan liability.

Mortality & disability risk

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 (2012-14) ultimate table. A change in mortality rate will have a bearing on the plan's liability.

Withdrawals

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.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED 31ST MARCH 2024
(All amounts in lakhs of INR, unless stated otherwise)

37. Financial Instruments

37.1 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.

37.1.1 Gearing Ratio

Particulars	As at 31 March 2024	As at 31 March 2023
Borrowings	814.93	989.16
Current maturities of long term debt	225.42	50.44
Less: Cash and Bank Balances	439.67	838.67
Net Debt	600.68	200.93
Equity	(461.86)	(541.82)
Capital and Net Debt	138.82	(340.89)
Gearing Ratio	0.23	-1.70

37.2 Categories of Financial Instruments

The carrying value and fair value of financial instruments by categories as of March 31, 2023 were as follows:

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
Financial Assets					
Measured at Amortised Cost					
(a) Investments	268.88	-	-	268.88	268.88
(b) Loans	8.83	-	-	8.83	8.83
(c) Trade Receivables	2,670.08	-	-	2,670.08	2,670.08
(d) Cash and cash equivalents	439.67	-	-	439.67	439.67
Financial Liabilities					
Measured at Amortised Cost					
(e) Borrowings	1,040.35	-	-	1,040.35	1,040.35
(f) Trade payables	2,528.43	-	-	2,528.43	2,528.43
(g) Other Financial Liabilities	-	-	-	-	-

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED 31ST MARCH 2024
(All amounts in lakhs of INR, unless stated otherwise)

The carrying value and fair value of financial instruments by categories as of March 31, 2023 were as follows:

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
Financial Assets					
Measured at Amortised Cost					
(a) Investments	89.25	-	-	89.25	89.25
(b) Loans	8.83	-	-	8.83	8.83
(c) Trade Receivables	1,747.79	-	-	1,747.79	1,747.79
(d) Cash and Cash Equivalents	838.67	-	-	838.67	838.67
Financial Liabilities					
Measured at Amortised Cost					
(e) Borrowings	1,039.60	-	-	1,039.60	1,039.60
(f) Trade payables	2,208.17	-	-	2,208.17	2,208.17
(g) Other Financial Liabilities	-	-	-	-	-

37.3 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, 2024:

Particulars	As at 31 March 2024	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
Others	1.73	-	-	1.73
CAPL ESOP Trust	0.20	-	-	0.20

The following table presents fair value hierarchy of assets and liabilities measured at fair value on a recurring basis as of March 31, 2023:

Particulars	As at 31 March 2023	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
Others	1.73	-	-	1.73
CAPL ESOP Trust	0.20	-	-	0.20

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED 31ST MARCH 2024
(All amounts in lakhs of INR, unless stated otherwise)

37.3.1 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.

37.4 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.

37.4.1 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.

37.4.2 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.

Particulars	Weighted average effective interest rate	0-1 year	1-3 years	3+ years	On Demand	Total	Carrying Amount
31 March, 2024							
Trade payables		2,528.43	-	-	-	2,528.43	2,528.43
Borrowings		220.30	80.05	740.00	-	1,040.35	1,040.35
31 March, 2023							
Trade payables		2,208.17	-	-	-	2,208.17	2,208.17
Borrowings		398.43	80.31	561	-	1,039.60	1,039.60

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED 31ST MARCH 2024
(All amounts in lakhs of INR, unless stated otherwise)

37.5 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.

38 Financial Instruments Additional information pursuant to para 2 of general instructions for the preparation of consolidated financial statements

For the Year Ended on 31ST March 2024

Name of the Subsidiary	Net Asset		Share in Profit & Loss		Share in Other Comprehensive Income		Share in Total Comprehensive Income	
	As % of Total	Amount in (Lakhs)	As % of Total	Amount in (Lakhs)	As % of Total	Amount in (Lakhs)	As % of Total	Amount in (Lakhs)
Parent								
Cyber Media India Limited	(139.29)	-34.57%	43.37	12.75%	(1.94)	53.09%	41.42	8.39%
Indian Subsidiaries								
CMRSL	546.10	135.52%	278.55	81.89%	(2.29)	62.47%	276.26	55.97%
CMSL	(1.31)	-0.32%	(15.69)	-4.61%	-	0.00%	(15.69)	-3.18%
CAL	(2.54)	-0.63%	33.94	9.98%	0.57	-15.57%	34.51	6.99%
Total	402.96	100%	340.16	100%	(3.66)	100%	336.50	100%

For the Year Ended on 31ST March 2023

Name of the Subsidiary	Net Asset		Share in Profit & Loss		Share in Other Comprehensive Income		Share in Total Comprehensive Income	
	Amount in (Lakhs)	As % of Total	Amount in (Lakhs)	As % of Total	Amount in (Lakhs)	As % of Total	Amount in (Lakhs)	As % of Total
Parent								
Cyber Media India Limited	(127.54)	-102.50%	309.42	62.03%	(1.03)	19.56%	308.39	235.05%
Indian Subsidiaries								
CMRSL	428.12	344.06%	211.83	42.47%	(3.82)	72.73%	208.01	158.55%
CDL	-	0.00%	(0.37)	-0.08%	-	0.00%	(0.37)	-0.29%
CMSL	(1.12)	-0.90%	(0.86)	-0.17%	-	0.00%	(0.86)	-0.66%
CAL	(175.02)	-140.66%	(21.19)	-4.25%	(0.40)	7.71%	(21.60)	-16.46%
Total	124.43	100%	498.82	100%	(5.25)	100%	493.57	100%

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED 31ST MARCH 2024
(All amounts in lakhs of INR, unless stated otherwise)

39 Additional Regulatory Information

The following is the additional regulatory information required by the clause L of General Instruction for Preparation of Balance Sheet of Division II of Schedule III of the Companies Act, 2013.

i) Title deeds of Immovable Property not held in name of the Company

The title deeds of immovable properties disclosed in the financial statements are held in the name of the group.

ii) Fair Value of Investment Property

The Group does not have Investment Property, hence clause (ii) is not applicable to group.

iii) Revaluation of Property, Plant & Equipment

The Group has not revalued its Property, Plant and Equipment, hence clause (iii) is not applicable to the group.

iv) Revaluation of Intangible Assets

The Group has not revalued Intangible Assets, hence clause (iv) is not applicable to the group.

v) Loans or Advances to specified persons

The Group has not granted Loans or Advances in the nature of loans to promoters, Directors, KMPs and the related parties (as defined under Companies Act, 2013), either severally or jointly with any other person, that are: (a) repayable on demand; or (b) without specifying any terms or period of repayment, hence clause (v) is not applicable to group.

vi) Capital Work-in-Progress (CWIP) ageing schedule/ completion schedule

The Group does not have Capital Work-in-Progress (CWIP), hence clause (vi) is not applicable to the group.

vii) Intangible assets under development ageing schedule/ completion schedule

The Group does not have Intangible asset under development, hence clause (vii) is not applicable to the group.

viii) Details of Benami Property held

No proceedings have been initiated or are pending against the group under the Benami Transactions (Prohibition) Act, 1988, hence clause (viii) is not applicable to the Group.

ix) Borrowings secured against current assets

The Group has no borrowings against current assets. Hence clause (ix) is not applicable.

x) Willful Defaulter

The Group has not been declared as a willful defaulter by any bank or financial institution or any other lender, hence clause (x) is not applicable to group.

xi) Relationship with Struck off Companies

The Group has not undertaken any transaction with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956, hence clause (xi) is not applicable.

xii) Registration of charges or satisfaction with Registrar of Companies (ROC)

There are no charges or satisfaction that need to be registered with ROC beyond the statutory period, hence clause (xii) is not applicable.

xiii) Compliance with number of layers of companies

The provisions of clause (87) of section 2 of the Act read with the Companies (Restriction on number of Layers) Rules, 2017 are not applicable to the group as per Section 2(45) of the Companies Act, 2013 hence clause (xiii) is not applicable.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED 31ST MARCH 2024
(All amounts in lakhs of INR, unless stated otherwise)

xiv) Accounting Ratio

Particulars		Numerator	Denominator	As at 31 March, 2023	As at 31 March, 2022	% Variance	Reason for Variance
Current Ratio	in times	Current Assets	Current Liabilities	1.15	1.23	-6.09%	Not Required, as variance is less than 25%
Debt-Equity Ratio	in times	Total Debt	Shareholder's Equity	2.58	8.35	-0.69	Not Required, as variance is less than 25%
Debt Service Coverage Ratio	in times	Earning Available for Debt Service	Debt Service	5.32	5.24	0.02	Not Required, as variance is less than 25%
Return on Equity Ratio	in %	Net Profits after taxes-Preference Dividend	Average Shareholder's Equity	1.29	(0.76)	(2.69)	Not Required, as variance is less than 25%
Trade Receivables Turnover Ratio	in times	Net Credit Sales	Avg. Accounts Receivable	4.61	5.98	(0.23)	Not Required, as variance is less than 25%
Trade Payables Turnover Ratio	in times	Purchases of Goods and services and other expenses	Average Trade Payables	3.42	3.29	0.04	Not Required, as variance is less than 25%
Net Capital Turnover Ratio	in times	Net Sales	Working Capital	22.23	14.26	0.56	Not Required, as variance is less than 25%
Net Profit Ratio	in %	Net Profit	Net Sales	0.03	0.06	-0.47	Not Required, as variance is less than 25%
Return on Capital Employed	in %	Earning before interest and taxes	Capital Employed	0.41	0.97	-0.58	Not Required, as variance is less than 25%
Return on Investments	in %	"Income generated from investments"	"Time weighted average investments"	-	-	-	Not Required, as variance is less than 25%

xv) Compliance with approved Scheme(s) of Arrangements

No scheme of Arrangements has been approved by competent authority in terms of sections 230 to 237 of the Companies Act, 2013 in respect of the group, hence clause (xv) is not applicable to group.

xvi) Utilization of Borrowed funds and share premium

The Group has not provided nor taken any loan or advance to/from any other person or entity with the understanding that benefit of the transaction will go to a third party, the ultimate beneficiary, hence clause (xvi) is not applicable.

40 Other Additional Information

The following is the other additional information required by Para 7 of the General Instructions for Preparation of Statement of Profit and Loss of Division II of Schedule III of the Companies Act, 2013.

i) Undisclosed income

The Group records all the transaction in the books of accounts properly and has no undisclosed income during the year or in previous years in the tax assessments under the Income Tax Act, 1961 hence clause (i) is not applicable to the group.

ii) Corporate social responsibility

The Provisions of section 135 of the Companies Act, 2013 are not applicable to the group hence clause (m) is not applicable to the group.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED 31ST MARCH 2024
(All amounts in lakhs of INR, unless stated otherwise)

iii) Details of Crypto currency or Virtual currency

The Group has not traded or invested in Crypto currency or Virtual Currency during the financial year hence clause (n) is not applicable to the group.

41 There is no event occur after reporting period which needs to be disclosed.

42 The figures of the previous period have been re-grouped / re-classified wherever necessary to correspond with the figures of the current year.

43 There is no further information required to be disclosed as per Schedule III to the Companies Act, 2013, Companies (Indian Accounting Standards) Rules 2015 or other provisions of the Companies Act, 2013.

44 Approval of Financial Statements

The consolidated financial statements of the group for the year ended March 31, 2024 were approved by the board of directors in their meeting held on 28th May 2024.

As per our report of even date attached
For S Agarwal & Co.
Chartered Accountants
(Firm Registration No. 000808N)

S. N. Agarwal
Partner
Membership No. 012103
UDIN: 24012103BKDHNP6264

Place: New Delhi
Date: 28th May, 2024

for and on behalf of the Board of Directors of
CYBER MEDIA (INDIA) LIMITED

Pradeep Gupta
Chairman & Managing Director
DIN 00007520

Anoop Singh
Company Secretary
Membership No. F8264

Krishan Kant Tulshan
Director
DIN 00009764

Madan Mohan Singh
Chief Financial Officer



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