

December 04, 2020

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

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

Scrip code: 532640

Symbol: CYBERMEDIA

**Sub.: Submission of Notice of 38<sup>th</sup> Annual General Meeting and Annual Report 2019-20**

Dear Sir/Madam,

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

1. Notice of 38<sup>th</sup> Annual General Meeting of the Company scheduled to be held on Wednesday, the 30<sup>th</sup> day of December, 2020; and
2. Annual Report for the financial year 2019-20.

Please take the above information on your record.

Yours truly,

**For Cyber Media (India) Limited**



**Anoop Singh**  
**Company Secretary**  
**M. No. F8264**



**CYBER MEDIA (INDIA) LIMITED**

CIN: L92114DL1982PLC014334

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

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

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

**NOTICE**

**NOTICE** is hereby given that the **38<sup>th</sup> Annual General Meeting** of the members of **Cyber Media (India) Limited** ('the Company') will be held on Wednesday, the 30<sup>th</sup> day of December, 2020 at 11:00 a.m. (IST) through Video Conferencing ("VC")/Other Audio Visual Means ("OAVM") to transact the following business:

**ORDINARY BUSINESS**

1. To receive, consider and adopt the Audited Financial Statements (standalone and consolidated) of the Company for the year ended 31<sup>st</sup> March, 2020 and the reports of the Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Pradeep Gupta (DIN: 00007520) who retires by rotation and, being eligible, offers himself for re-appointment.

**SPECIAL BUSINESS**

**3. Re-appointment of Mr. Dhaval Gupta as Whole-Time Director**

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

**"RESOLVED THAT** pursuant to Sections 196, 197, and 203 read with Schedule V and any other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof) and Articles of Association of the Company, recommendations of the Nomination and Remuneration Committee and that of the Board of Directors, Mr. Dhaval Gupta (DIN: 05287458), be and is hereby re-appointed as Whole-Time Director of the Company without any remuneration for a period of five years commencing from October 01, 2020 up to September 30, 2025.

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

**"RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorized to delegate all or any of the powers to any committee of directors with power to further delegate to any director(s) of the Company to do all acts, deeds and things and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

**4. Appointment of Mr. Arun Seth as 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 **Ordinary Resolution**:

**"RESOLVED THAT** Mr. Arun Seth (DIN:00204434), who was appointed as an Additional Director of the Company with effect from September 02, 2020 by the Board of Directors and who holds office upto the date of this Annual General Meeting of the Company under Section 161(1) of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof ('the Act') 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 Regulation 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, the appointment of Mr. Arun Seth (DIN:00204434) as Independent Director, not liable to retire by rotation, for a term of five years commencing from September 02, 2020 up to September 01, 2025, be and is hereby approved.”

#### 5. Increasing borrowing limit under Section 180(1)(c) of the Companies Act, 2013

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

“**RESOLVED THAT** in supersession of the earlier resolution passed at the Annual General Meeting of the Company held on September 28, 2001 authorizing the Board of Directors of the Company to borrow money from banks/financial institutions, and pursuant to the provisions of Section 180(1)(c) 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), the consent of the members of the Company be and is hereby accorded by way of special resolution, to the Board of Directors of the Company, to borrow from time to time, as it may think fit, any sum or sums of monies which together with the monies already borrowed by the Company (apart from temporary loans obtained or to be obtained from the Company’s bankers in the ordinary course of business), may exceed the aggregate of the paid-up capital and free reserves of the Company that is to say, reserves not set apart for any specific purpose, provided that the total outstanding amount so borrowed shall not at any time exceed the limit of INR 30 Crores (INR Thirty Crores) or the aggregate of the paid up capital and free reserves of the Company, whichever is higher ”

“**RESOLVED FURTHER THAT** the Board of Directors (including any Committee duly constituted by the Board of Directors or any authority as approved by the Board of Directors) be and is hereby authorized to do all such acts, deeds and things and to sign and execute all such deeds, documents and instruments as may be necessary, expedient and incidental thereto to give effect to this resolution.”

New Delhi  
November 24, 2020

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

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

#### NOTES:

1. In view of the continuing Covid-19 pandemic, the Ministry of Corporate Affairs (“MCA”) has vide its circular dated May 5, 2020 read with circulars dated April 8, 2020 and April 13, 2020 (collectively referred to as “MCA Circulars”) permitted the holding of the Annual General Meeting (“AGM”) through VC / OAVM, without the physical presence of the Members at a common venue. In compliance with the provisions of the Companies Act, 2013 (“Act”), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) and MCA Circulars, the AGM of the Company is being held through VC/OAVM.
2. 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 and Attendance Slip 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 said Resolution/Authorization shall be sent to the Company by email through its registered email address to [investorcare@cybermedia.co.in](mailto:investorcare@cybermedia.co.in) with a copy marked to [insta.vote@linkintime.co.in](mailto:insta.vote@linkintime.co.in).

4. The relevant details, pursuant to Regulations 26(4) and 36(3) of the SEBI Listing Regulations and Secretarial Standard on General Meetings (Secretarial Standards-2) issued by the Institute of Company Secretaries of India, in respect of Director seeking re-appointment at this AGM is annexed as Annexure-II.
5. The Register of Members and Share Transfer Books of the Company will remain closed from Thursday, 24<sup>th</sup> December, 2020 to Wednesday, 30<sup>th</sup> December, 2020 (both days inclusive) in terms of provisions of Section 91 of the Companies Act 2013 for the purpose of Annual General Meeting of the company.
6. In terms of Section 149 read with section 152(6) of the Act, the provisions of retirement by rotation are not applicable to Independent Directors.
7. The Registrar and Share Transfer Agent of the Company M/s. Link Intime India Private Ltd., having its office at Noble Heights, 1<sup>st</sup> Floor, NH-2, C-1 Block LSC, Near Savitri Market, Janakpuri, New Delhi-110058 ('RTA'), is handling registry work in respect of shares held both in physical form and electronic/demat form. Members holding equity shares in physical form are requested to notify the change of address/ dividend mandate, if any, to the RTA.
8. In compliance with the aforesaid MCA Circulars and SEBI Circular dated May 12, 2020, Notice of the AGM along with the Annual Report 2019-20 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 2019-20 will also be available on the Company's website [www.cybermedia.co.in](http://www.cybermedia.co.in), websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively, and on the website of Link Intime India Private Limited <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](mailto:investorcare@cybermedia.co.in).
9. Pursuant to section 72 of the Companies Act, 2013, shareholders holding shares in physical form may file nomination in the prescribed Form SH-13 with the Company's RTA. In respect of shares held in electronic/demat form, the nomination form may be filed with the respective Depository Participant.
10. All documents referred to in the Notice will be available for inspection at the Company's registered office during normal business hours on working days upto the date of AGM.
11. The Company has no unpaid/unclaimed dividend for any financial year required to be transferred to the Investor Education and Protection Fund of the Central Government under the provisions of Section 124 of the Companies Act, 2013 (including any statutory modification(s)/re-enactment(s) thereof).
12. Members attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
13. As per Regulation 40 of SEBI Listing Regulations, as amended from time to time, securities of listed companies can be transferred only in dematerialized form with effect from, April 1, 2019, except in case of request received for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members can contact the Company or Company's Registrars and Transfer Agents, Link Intime India Private Limited ("LIPL") for assistance in this regard.
14. The Securities and Exchange Board of India ("SEBI") has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form, who have not updated their PAN with the Company are therefore requested to submit their PAN to the Depository Participants with whom they maintain their demat accounts. Members holding shares in physical form should submit their PAN to the Registrar and Share Transfer Agents of the Company or directly to the Company.
15. To support the 'Green Initiative', Members who have not yet registered their email addresses are requested to register the same with their DPs in case the shares are held by them in electronic form and with LIPL in case the shares are held by them in physical form.
16. Since the AGM will be held through VC / OAVM, the Route Map is not annexed in this Notice.

17. Instructions for e-voting and joining the AGM are as follows:

- a. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 (as amended), 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 as the Agency to provide e-voting facility for voting through remote e-Voting, for participation in the 38<sup>th</sup> AGM through VC/OAVM Facility and e-Voting during the 38<sup>th</sup> AGM.
- b. The Board of Directors of the Company has appointed Mr. Akhilesh Kumar Jha, proprietor of M/s. Akhilesh & Associates, Company Secretaries as the Scrutinizer, to scrutinize the e-voting and remote e-voting process in a fair and transparent manner.
- c. Voting rights shall be reckoned on the paid-up value of shares registered in the name of the member / beneficial owner (in case of electronic shareholding) as on the cut-off date i.e. 23<sup>rd</sup> December, 2020.

**Instruction for Shareholders/ Members for e-voting Facility:**

The voting period begins on Sunday, 27<sup>th</sup> December, 2020 at 09.00 a.m. (IST) and ends on Tuesday, 29<sup>th</sup> December, 2020 at 5.00 p.m. (IST). The E-Voting module shall be disabled by Link Intime India Private Limited for voting thereafter. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date, i.e. 23<sup>rd</sup> December, 2020 only shall be entitled to cast their vote either through remote e-voting or through E voting at the AGM.

**Remote e-Voting Instructions for shareholders:**

1. Open the internet browser and launch the URL: <https://instavote.linkintime.co.in>

**Those who are first time users of LIPL e-voting platform or holding shares in physical mode have to mandatorily generate their own Password, as under:**

► Click on “Sign Up” under ‘SHARE HOLDER’ tab and register with your following details: -

**A. User ID:** Enter your User ID

- 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** Event No + 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. 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/members holding shares in **CDSL demat account shall provide either ‘C’ or ‘D’, above.**
- Shareholders/members holding shares in **NSDL demat account shall provide ‘D’, above.**
- Shareholders/members holding shares in **physical form** but have not recorded ‘C’ and ‘D’, shall provide their Folio number in ‘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).

NOTE: If Shareholders/members are holding shares in demat form and have registered on to e-Voting system of LIPL: <https://instavote.linkintime.co.in>, and/or voted on an earlier event of any company then they can use their existing password to login.

2. Click on ‘Login’ under ‘**SHARE HOLDER**’ tab.
3. Enter your User ID, Password and Image Verification (CAPTCHA) Code and click on ‘**Submit**’.
4. After successful login, you will be able to see the notification for e-voting. Select ‘**View**’ icon.
5. E-voting page will appear.
6. 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).
7. 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.
8. Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on the e-voting system of LIPL at <https://instavote.linkintime.co.in> and register themselves as ‘**Custodian / Mutual Fund / Corporate Body**’. They are also required to upload a scanned certified true copy of the board resolution /authority letter/power of attorney etc. together with attested specimen signature of the duly authorised representative(s) in PDF format in the ‘**Custodian / Mutual Fund / Corporate Body**’ login for the Scrutinizer to verify the same.

**If you have forgotten the password:**

- Click on ‘**Login**’ under ‘**SHARE HOLDER**’ tab and further Click ‘**forgot password?**’
  - Enter **User ID**, select **Mode** and Enter Image Verification (CAPTCHA) Code and Click on ‘**Submit**’.
- In case shareholders/members is having valid email address, Password will be sent to his / her registered e-mail address.
  - Shareholders/members 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.
  - 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 the 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”.

Shareholders/members holding multiple folios/demat account shall choose the voting process separately for each of the folios/demat account.

In case shareholders/members have any queries regarding e-voting, they may refer the **Frequently Asked Questions** (‘**FAQs**’) and **InstaVote e-Voting manual** available at <https://instavote.linkintime.co.in>, under **Help** section or send an email to [enotices@linkintime.co.in](mailto:enotices@linkintime.co.in) or contact on: - Tel: 022 –4918 6000.

**Process and manner for attending the Annual General Meeting through InstaMeet:**

1. Open the internet browser and launch the URL: <https://instameet.linkintime.co.in>

► 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).

Please refer the instructions (annexure)for the software requirements and kindly ensure to install the same on the device which would be used to attend the meeting. Please read the instructions carefully and participate in the meeting. You may also call upon the InstaMeet Support Desk for any support on the dedicated number provided to you in the instruction/ InstaMEET website.

#### **Instructions for Shareholders/ Members to Speak during the Annual General Meeting through InstaMeet:**

1. Shareholders who would like to speak during the meeting must register their request with the company in advance between December 19, 2020 to December 21 on email id: investorcare@cybermedia.co.in created for the general meeting.
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/ Members to Vote during the Annual General Meeting through InstaMeet:**

Once the electronic voting is activated by the scrutinizer/ moderator 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.

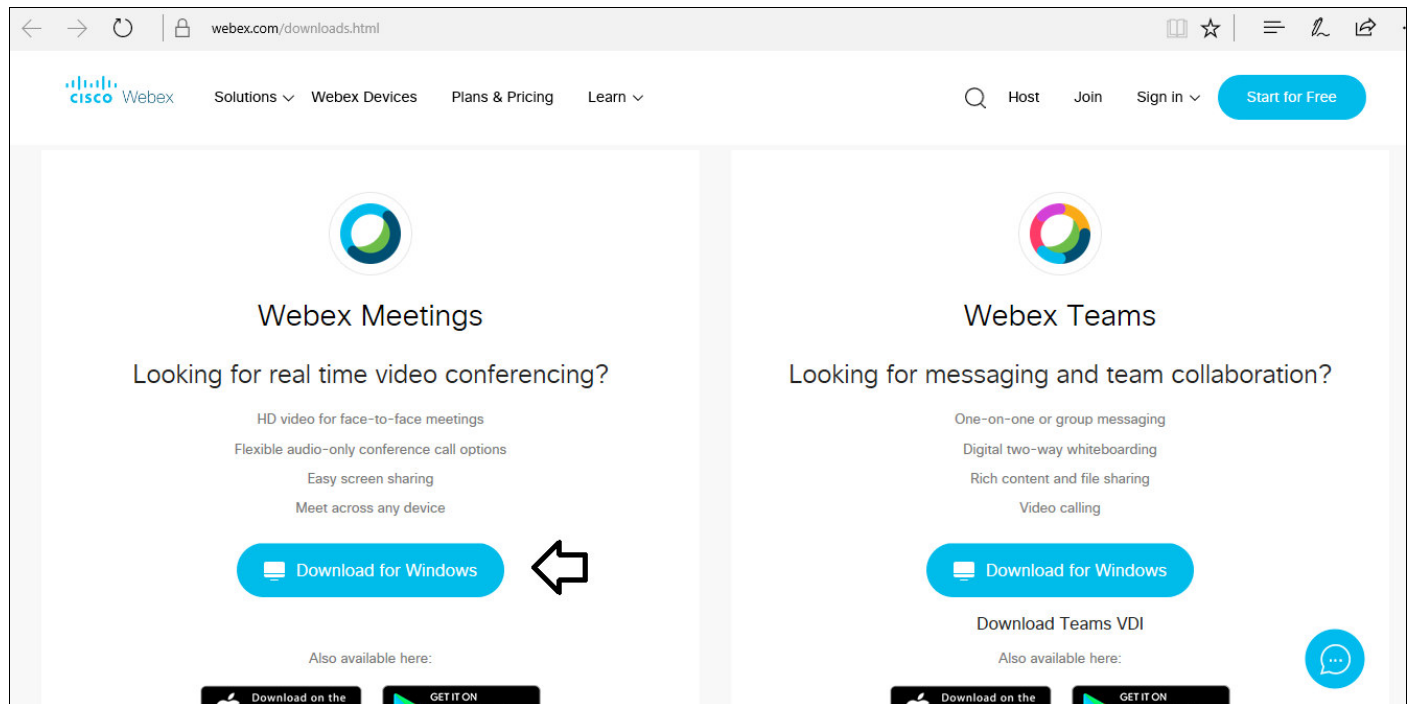
In case shareholders/ members have any queries regarding login/ e-voting, they may send an email to [instameet@linkintime.co.in](mailto:instameet@linkintime.co.in) or contact on: - Tel: 022-49186175.

## Annexure

### **Guidelines to attend the AGM proceedings of Link Intime India Pvt. Ltd.: InstaMEET**

For a smooth experience of viewing the AGM proceedings of Link Intime India Pvt. Ltd. InstaMEET, shareholders/ members who are registered as speakers for the event are requested to download and install the Webex application in advance by following the instructions as under:

- a) Please download and install the Webex application by clicking on the link <https://www.webex.com/downloads.html/>





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**Step 1**  
Double-click the webexapp.msi file you downloaded

**Step 2**  
The Webex Meetings setup wizard will launch. Follow the instructions to set up.

**Step 3**  
Once installed the app will launch automatically.

To open the app double-click the Webex Meetings icon on your desktop.

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**Step 1**  
Double-click the webexapp.msi file downloaded

**Step 3**  
Once installed app will launch automatically.

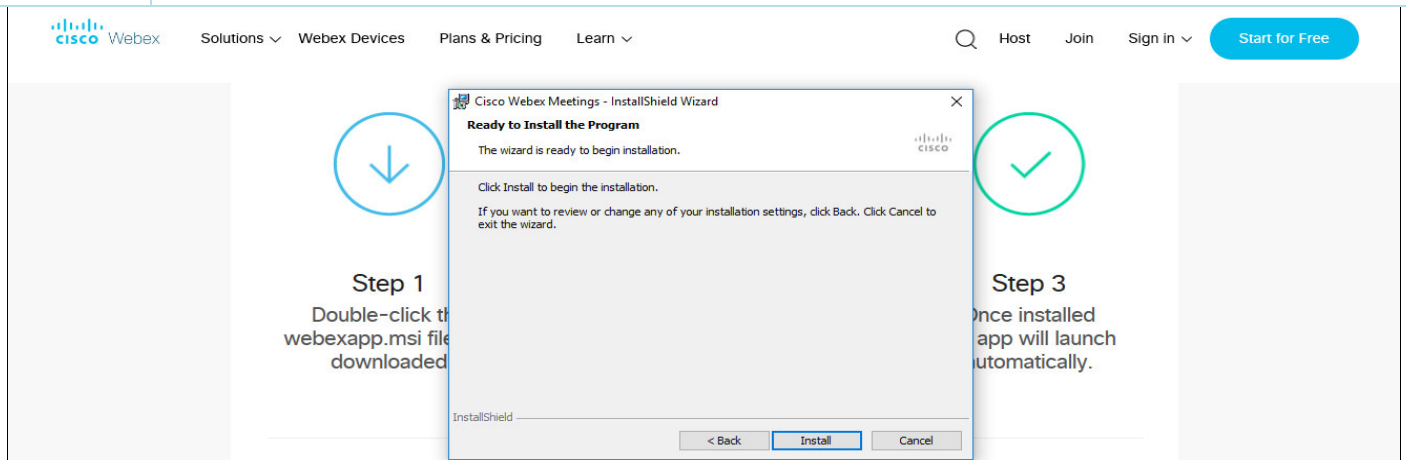
To open the app double-click the Webex Meetings icon on your

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**Step 1**  
Double-click the webexapp.msi file downloaded

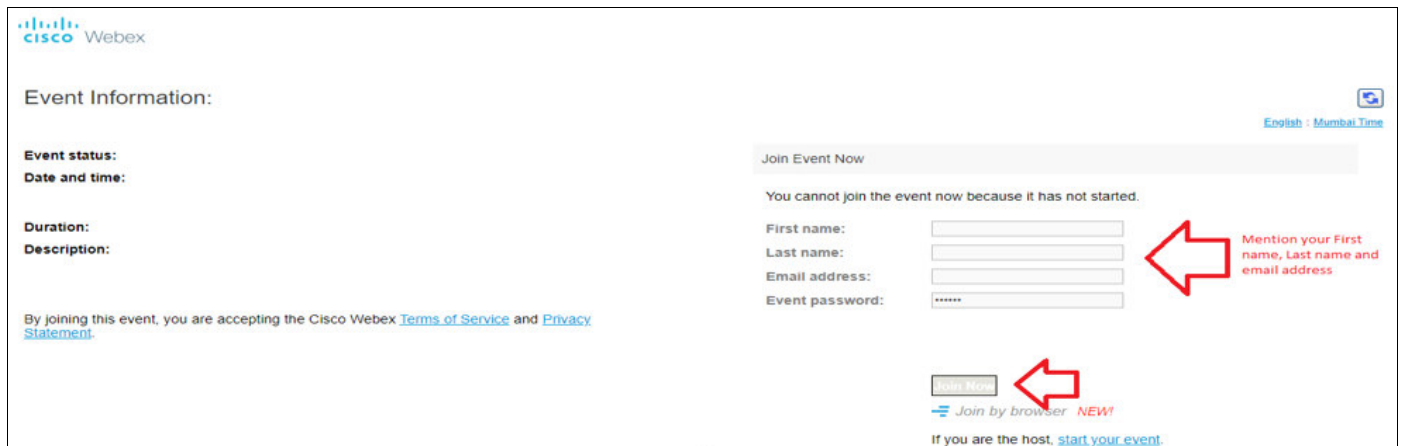
**Step 3**  
Once installed app will launch automatically.

Step 1	Enter your First Name, Last Name and Email ID and click on Join Now.
1 (A)	If you have already installed the Webex application on your device, join the meeting by clicking on Join Now
1 (B)	If Webex application is not installed, a new page will appear giving you an option to either Add Webex to chrome or <a href="#">Run a temporary application</a> . Click on <a href="#">Run a temporary application</a> , an exe file will be downloaded. Click on this exe file to run the application and join the meeting by clicking on Join Now



or

- b) If you do not want to download and install the Webex application, you may join the meeting by following the process mentioned as under:



## **Annexure-I to the Notice**

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

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

Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company at its meeting held on July 31, 2020 approved the re-appointment of Mr. Dhaval Gupta as Whole-Time Director of the Company without remuneration for a period of 5 years commencing from October 01, 2020 to September 30, 2025. Brief particulars of the terms of re-appointment of and remuneration payable to Mr. Dhaval Gupta are as under:

- a. Remuneration: Nil
- b. The Whole-Time Director shall have the right to manage the day-to-day business and affairs of the Company subject to the superintendence, guidance, control and direction of the Board of Directors of the Company.
- c. The Whole-Time Director shall act in accordance with the Articles of Association of the Company and shall abide by the provisions contained in Section 166 of the Act with regard to duties of Directors.
- d. The Whole-Time Director shall adhere to the Company's Code of Conduct for Directors and Senior Management Personnel.
- e. Mr. Dhaval Gupta satisfies all the conditions set out in Part-I of Schedule V of the Act and also conditions set out under Section 196 (3) of the Act for being eligible for his re-appointment. He is not disqualified from being appointed as Directors in terms of Section 164 of the Act.

The above may be treated as a written memorandum setting out the terms of re-appointment of Mr. Dhaval Gupta under Section 190 of the Act.

Approval of the members is required by way of Ordinary Resolution for re-appointment of Mr. Dhaval Gupta.

The Board of Directors recommends the resolution in relation to the re-appointment of Mr. Dhaval Gupta as Whole-Time Director, for the approval of the members of the Company.

Except Mr. Dhaval Gupta and Mr. Pradeep Gupta and their relatives, none of the Directors and Key Managerial Personnel of the Company is concerned or interested, financially or otherwise in the said resolution.

The Board recommends the resolution set forth in Item No. 3 for approval of the Shareholders of the Company.

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

Based on recommendation of the Nomination and Remuneration Committee, the Board of Directors at its meeting held on September 02, 2020, appointed Mr. Arun Seth (DIN:00204434) as Additional Director of the Company and also Independent Director, not liable to retire by rotation, for a term of five years i.e. from September 02, 2020 up to September 01, 2025 subject to approval of the Members.

Pursuant to the provisions of Section 161(1) of the Act and Article 89 of the Articles of Association of the Company, Mr. Seth shall hold office up to the date of this Annual General Meeting ('AGM') and is eligible to be appointed as a Director. The profile and specific areas of expertise of Mr. Seth are provided in Annexure-II to this Notice.

Mr. Seth has given his declaration to the Board that he meets the criteria of independence as provided under Section 149(6) of the Act and Regulation 16(1)(b) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations') and is eligible to be appointed as a Director in terms of Section 164 of the Act. He has also given his consent to act as a Director.

In the opinion of the Board of Directors, Mr. Seth is a person of integrity, possesses the relevant expertise / experience and fulfills the conditions specified in the Act and the SEBI Listing Regulations for appointment as an Independent Director and he is independent of the management. A copy of the draft letter for the appointment of Mr. Seth as an independent director setting out the terms and conditions is available for electronic inspection without any fee by the members.

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. Seth on the Board of the Company and accordingly the Board recommends the appointment of Mr. Seth as an Independent Director.

Except Mr. Arun Seth, 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 set forth in Item No. 4 for approval of the Shareholders of the Company.

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

The Board of Directors of a Company shall not, except with the consent of the Company by Special Resolution borrow money together with the money already borrowed, if any (apart from temporary loans obtained from the Company's bankers in the ordinary course of business), exceeding the aggregate of the paid up capital and its free reserves as per the provisions of Section 180(1)(c) of the Companies Act, 2013 and its rules thereunder.

The Board is of the view that in order to meet the requirements of business activities of the Company and for meeting the expenses for capital expenditure, the Company may, from time to time, be further required to borrow money.

In view of above, the Board of Directors at its meeting, held on November 10, 2020, subject to approval of the Shareholders of the Company, approved a borrowing limit of INR 30 Crores upto which it may from time to time borrow the money as it may deem fit and best interest of the Company.

It is therefore, requested to the members to pass a Special Resolution under Section 180(1)(c) of the Companies Act, 2013, as set out at Item No. 5 of the Notice, to enable the Board of Directors to borrow money upto INR 30 Crores.

None of the Directors and the Key Managerial Personnel of the Company and their respective relatives are concerned or interested in the passing of the above resolution.

The Board recommends the Special Resolution as per the accompanying Notice as set forth in Item No. 5, for approval of the Shareholders of the Company.

#### **Annexure-II to the Notice**

#### **DETAILS OF DIRECTOR(S) SEEKING APPOINTMENT/RE-APPOINTMENT AT THE ENSUING ANNUAL GENERAL MEETING**

(Reg. 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Para 1.2.5 of Secretarial Standard-2)

<b>Name of Director(s)</b>	<b>Pradeep Gupta</b>	<b>Dhaval Gupta</b>	<b>Arun Seth</b>
Director Identification Number (DIN)	00007520	05287458	00204434
Date of Birth	March 08, 1955	September 15, 1983	November 19, 1951
Date of Appointment on the Board	September 10, 1982	October 01, 2015	September 2, 2020
Qualifications	<ul style="list-style-type: none"> <li>• B.Tech from IIT-Delhi</li> <li>• MBA from IIM Calcutta</li> </ul>	Master in Business Administration	<ul style="list-style-type: none"> <li>• B.Tech from IIT-Kanpur</li> <li>• MBA from IIM Calcutta</li> </ul>
Expertise in specific Functional areas	<ul style="list-style-type: none"> <li>• Experience in a wide variety of functional</li> </ul>	<ul style="list-style-type: none"> <li>• Excellent experience in strategy, planning and</li> </ul>	As per enclosure

	<p>areas.</p> <ul style="list-style-type: none"> <li>• Thorough understanding of the IT industry, excellent vision, a good understanding of the market.</li> </ul>	<p>implementation of business proposals with favorable market opportunity.</p> <ul style="list-style-type: none"> <li>• Managing roll-out of complete online &amp; digital market approach and CMS implementation for all CyberMedia brands.</li> </ul>	
List of other Directorships held excluding foreign companies*.	<ol style="list-style-type: none"> <li>1. Cyber Media Research &amp; Services Ltd.</li> <li>2. Cyber Astro Ltd.</li> <li>3. Cyber Media Foundation Ltd.</li> <li>4. Kaleidoscope Entertainment Pvt. Ltd.</li> <li>5. Indian Angel Network Services Pvt. Ltd.</li> <li>6. Cyber Media Services Ltd.</li> <li>7. Cybermedia Digitix Ltd.</li> <li>8. Vakaa Media Pvt. Ltd.</li> <li>9. Lupyd Tech Pvt. Ltd.</li> </ol>	<ol style="list-style-type: none"> <li>1. Cyber Media Research &amp; Services Ltd.</li> <li>2. Cyber Media Services Ltd.</li> <li>3. Cybermedia Digitix Ltd.</li> <li>4. Lupyd Tech Pvt. Ltd.</li> </ol>	<ol style="list-style-type: none"> <li>1. Naffa Innovations Pvt. Ltd.</li> <li>2. Hunger Inc Hospitality Pvt. Ltd.</li> <li>3. Narayana Hrudayalaya Ltd.</li> <li>4. Jubilant Life Sciences Ltd.</li> <li>5. Servion T Global Solutions Ltd.</li> <li>6. Sify Technologies Ltd.</li> <li>7. Usha Breco Ltd.</li> <li>8. Pamp Technologies (India) Pvt. Ltd.</li> </ol>
Chairman/Member of the committees of the Board of other Companies in which he/she is a Director @	NIL	NIL	<ol style="list-style-type: none"> <li>1. Member-Stakeholders Relationship Committee (Jubilant Life Sciences Ltd.)</li> <li>2. Member- Audit Committee (Usha Breco Ltd.)</li> <li>3. Member- Audit Committee (Servion T Global Solutions Ltd.)</li> </ol>
No. of shares held in the Company	46,61,236	9,22,697	NIL
Relationship between Directors Interse *	Father of Mr. Dhaval Gupta, Whole-Time Director of the Company.	Son of Mr. Pradeep Gupta, Chairman and Managing Director of the Company.	Not related to any Director(s).
No. of meetings of the Board of Directors of the Company held during the year 2019-20	4	4	N.A.

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

\*Under the Companies Act, 2013.

#### **Brief profile of Mr. Arun Seth**

Arun Seth took early retirement from his corporate career to focus on bringing the benefits of IT/Telecom to real world businesses in energy, health, fintech, medtech, education, hospitality etc. via a vibrant innovative entrepreneurial eco system and a focus on giving back to society.

Starting as the founding MD of British Telecom in India in 1995 he built it to its current leadership position in managed telecom services and outsourced IT and back office operations. He left in 2012 as its non-Executive Chairman. He had helped acquire a 45% stake in Airtel in 1996 was on its board till 2002. Had also helped incubate and grow Mahindra BT in mid 90's into what now is Tech Mahindra ( [www.techmahindra.com](http://www.techmahindra.com) ) and being on its board for 17 years. He had been very active with Govt. and Regulators on shaping Telecoms Policy and IT policy being an elected member of Nasscom for more than a decade. He was on the founding committee for the formation of the Data Security Council of India and worked actively on sharing knowledge on telecoms privatization and working on security issues around telecom equipment as BT was amongst the first users of Huawei and built protocols to secure their networks.

Currently an independent Director on the board of Narayana Health ( <https://www.narayanahealth.org/> ) (run by Dr. Devi Shetty who is globally known as Dr. affordable healthcare ), Jubilant Life Sciences( <http://www.jubl.com/L> ), Sify Technologies , Usha Breco Ltd ( [www.ushabreco.com](http://www.ushabreco.com) ) , Servion<sup>t</sup> Global Solutions Ltd ( [www.servion.com](http://www.servion.com) specializes in Customer Interaction Management solutions), Sify Technologies Ltd ( [www.sifycorp.com](http://www.sifycorp.com) ) , Tonetag ( [www.tonetag.com](http://www.tonetag.com) ) that's using sound for delivering cashless digital transactions

Continues as an active advisor to Nutanix USA ( [www.nutanix.com](http://www.nutanix.com) ) , MMTC Pamp ( [www.mmtcpamp.com](http://www.mmtcpamp.com) ) for driving its Digital gold strategy, Data Analytics leader Thought Spot ( [www.thoughtspot.com](http://www.thoughtspot.com) ) and InMobi ( [www.inmobi.com](http://www.inmobi.com) ) which he incubated in 2007 and C2FO ( [www.c2fo.com](http://www.c2fo.com) ) and IOT/Analytics leader Eco energy ( <https://ecoenergyinsights.com/> ) and a no of health tech startups like Healthifyme ( [www.healthifyme.com](http://www.healthifyme.com) ) , Fitgalaxy ( [www.fitgalaxy.in](http://www.fitgalaxy.in) )

Very active in promoting the Software product and innovation eco system he co-chairs the Nasscom Product Conclave( [www.productconclave.in](http://www.productconclave.in) ) and the Nasscom Product Council. ( [www.nasscom.org](http://www.nasscom.org) ) especially the seep tech club and has invested/mentored Qunu Labs in Quantum Security ( [www.qunulabs.com](http://www.qunulabs.com) ) and NLP Voice tech co ( [www.voxomos.com](http://www.voxomos.com) ) incubated out of the IIT's . He had been on the Executive Council of Nasscom for 10 + years when in BT and Alcatel.

Is an active angel investor last 20 + years having incubated companies like Avendus InMobi, Tonetag, Ezetap, HelathifyMe, and new ones in Blockchain ( [www.nucleus.vision](http://www.nucleus.vision) ) and medtech cos like [www.alertgy.com](http://www.alertgy.com) etc.

Very focused on fostering entrepreneurship had been involved with TiE Delhi Chapter when it was founded ( <https://delhi.tie.org/> ) and currently a Charter member. Active with the Indian Angel Network ( [www.indianangelnetwork.com](http://www.indianangelnetwork.com) ) and has been part of angel funds and advises/mentors a number of start-ups in the tech space in India and USA.

Extremely active on NGO and Education boards and is a trustee on DPS Ghaziabad Society ( <https://www.dpsgs.org/ghaziabad/> ). He also chairs Pahle India Foundation ( <http://pahleindia.org/> ) a policy think tank. He is also a Governing Member of Helpage India Board ( [www.helpageindia.org](http://www.helpageindia.org) ) , SPIC-MACAY, NCPEDP (Employment for Disabled people) <http://www.ncpedp.org/>, Nudge Foundation ( [www.thenudge.org](http://www.thenudge.org) ). He was chairing Nasscom Foundation ( [www.nasscomfoundation.org](http://www.nasscomfoundation.org) ) which drives CSR initiatives across the IT Industry using tech for scaling good.

Has served on the Board of Governors for IIM Lucknow ( <http://www.iiml.ac.in/> ) and IIIT ( <https://www.iiitd.ac.in/> ) Delhi both leading colleges .Also, been an Advisory board member of TERI ( [www.teri.res.in](http://www.teri.res.in) ) and a Governing member TERI University board.

He had been on severalco boards like Alcatel Lucent India Pvt. Ltd., BT India Pvt. Ltd., Tech Mahindra Ltd, Airtel, Acme Telepower Ltd, Balmer Lawrie Ltd, Intex Mobiles Ltd, Samtel avionics Pvt. Ltd. and Genesis Colors.

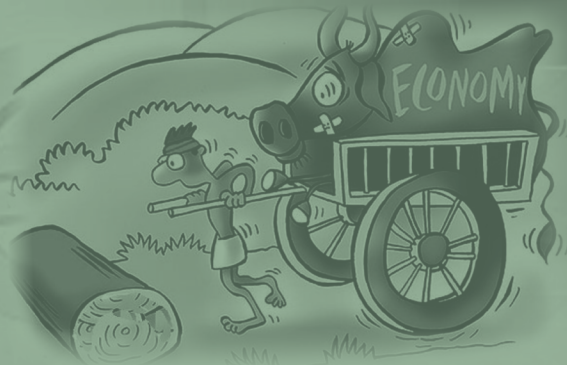
He has worked in senior commercial positions in the BT, HCL, Usha Martin and the UB Group, in the last 40+ years. Very active in Alumni Affairs he has Chaired PanIIT in 2010 and was Vice President of IIT Kanpur Alumni Association.

New Delhi  
November 24, 2020

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

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

**38<sup>th</sup>**  
**ANNUAL**  
**REPORT**  
**2019-2020**





## **BOARD OF DIRECTORS**

**Pradeep Gupta**

*Chairman & Managing Director*

**Krishan Kant Tulshan**

*Independent Director*

**Shravani Dang**

*Independent Director*

**Pramod Kumar Sanghi**

*Independent Director*

**Arun Seth**

*Additional Director (Non-executive)*

**Dhaval Gupta**

*Whole-Time Director*

### **CHIEF FINANCIAL OFFICER**

Sankaranarayanan V.V.

### **COMPANY SECRETARY**

Anoop Singh

### **STATUTORY AUDITORS**

M/s. Goel Mintri & Associates

Chartered Accountants

### **BANKERS**

ICICI Bank Limited

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

<b><u>Particulars</u></b>	<b><u>Page</u></b>
Notice .....	1
Directors' Report .....	9
Auditors' Report-Standalone .....	34
Standalone Accounts .....	39
Auditors' Report-Consolidated .....	77
Consolidated Accounts .....	81

**NOTICE** is hereby given that the **38<sup>th</sup> Annual General Meeting** of the members of **Cyber Media (India) Limited** ('the Company') will be held on Wednesday, the 30<sup>th</sup> day of December, 2020 at 11:00 a.m. (IST) through Video Conferencing ("VC")/Other Audio Visual Means ("OAVM") to transact the following business:

#### ORDINARY BUSINESS

- To receive, consider and adopt the Audited Financial Statements (standalone and consolidated) of the Company for the year ended 31<sup>st</sup> March, 2020 and the reports of the Directors and Auditors thereon.
- To appoint a Director in place of Mr. Pradeep Gupta (DIN: 00007520) who retires by rotation and, being eligible, offers himself for re-appointment.

#### SPECIAL BUSINESS

##### 3. Re-appointment of Mr. Dhaval Gupta as Whole-Time Director

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

**"RESOLVED THAT** pursuant to Sections 196, 197, and 203 read with Schedule V and any other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof) and Articles of Association of the Company, recommendations of the Nomination and Remuneration Committee and that of the Board of Directors, Mr. Dhaval Gupta (DIN: 05287458), be and is hereby re-appointed as Whole-Time Director of the Company without any remuneration for a period of five years commencing from October 01, 2020 up to September 30, 2025.

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

**"RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorized to delegate all or any of the powers to any committee of directors with power to further delegate to any director(s) of the Company to do all acts, deeds and things and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

##### 4. Appointment of Mr. Arun Seth as 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 **Ordinary Resolution**:

**"RESOLVED THAT** Mr. Arun Seth (DIN:00204434), who was appointed as an Additional Director of the Company with effect from September 02, 2020 by the Board of Directors and who holds office upto the date of this Annual General Meeting of the Company under Section 161(1) of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof ('the Act') 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 Regulation 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, the appointment of Mr. Arun Seth (DIN:00204434) as Independent Director, not liable to retire by rotation, for a term of five years commencing from September 02, 2020 up to September 01, 2025, be and is hereby approved."

##### 5. Increasing borrowing limit under Section 180(1)(c) of the Companies Act, 2013

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

**"RESOLVED THAT** in supersession of the earlier resolution passed at the Annual General Meeting of the Company held on September 28, 2001 authorizing the Board of Directors of the Company to borrow money from banks/financial institutions, and pursuant to the provisions of Section 180(1)(c) 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), the consent of the members of the Company be and is hereby accorded by way of special resolution, to the Board of Directors of the Company, to borrow from time to time, as it may think fit, any sum or sums of monies which together with the monies already borrowed by the Company (apart from temporary loans obtained or to be obtained from the Company's bankers in the ordinary course of business), may exceed the aggregate of the paid-up capital and free reserves of the Company that is to say, reserves not set apart for any specific purpose, provided that the total outstanding amount so borrowed shall not at any time exceed the limit of INR 30 Crores (INR Thirty Crores) or the aggregate of the paid up capital and free reserves of the Company, whichever is higher "

**"RESOLVED FURTHER THAT** the Board of Directors (including any Committee duly constituted by the Board of Directors or any authority as approved by the Board of Directors) be and is hereby authorized to do all such acts, deeds and things and to sign and execute all such deeds, documents and instruments as may be necessary, expedient and incidental thereto to give effect to this resolution."

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

Sd/-

Anoop Singh

Company Secretary

M. No. F8264

Place: New Delhi

Date: November 24, 2020

#### NOTES:

- In view of the continuing Covid-19 pandemic, the Ministry of Corporate Affairs ("MCA") has vide its circular dated May 5, 2020 read with circulars dated April 8, 2020 and April 13, 2020 (collectively referred to as "MCA Circulars") permitted the holding of the Annual General Meeting ("AGM") through VC / OAVM, without the physical presence of the Members

at a common venue. In compliance with the provisions of the Companies Act, 2013 (“Act”), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) and MCA Circulars, the AGM of the Company is being held through VC/OAVM.

2. 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 and Attendance Slip 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 said Resolution/Authorization shall be sent to the Company by email through its registered email address to [investorcare@cybermedia.co.in](mailto:investorcare@cybermedia.co.in) with a copy marked to [insta.vote@linkintime.co.in](mailto:insta.vote@linkintime.co.in).
4. The relevant details, pursuant to Regulations 26(4) and 36(3) of the SEBI Listing Regulations and Secretarial Standard on General Meetings (Secretarial Standards-2) issued by the Institute of Company Secretaries of India, in respect of Director seeking re-appointment at this AGM is annexed as **Annexure-II**.
5. The Register of Members and Share Transfer Books of the Company will remain closed from Thursday, 24<sup>th</sup> December, 2020 to Wednesday, 30<sup>th</sup> December, 2020 (both days inclusive) in terms of provisions of Section 91 of the Companies Act 2013 for the purpose of Annual General Meeting of the company.
6. In terms of Section 149 read with section 152(6) of the Act, the provisions of retirement by rotation are not applicable to Independent Directors.
7. The Registrar and Share Transfer Agent of the Company M/s. Link Intime India Private Ltd., having its office at Noble Heights, 1<sup>st</sup> Floor, NH-2, C-1 Block LSC, Near Savitri Market, Janakpuri, New Delhi-110058 (‘RTA’), is handling registry work in respect of shares held both in physical form and electronic/demat form. Members holding equity shares in physical form are requested to notify the change of address/ dividend mandate, if any, to the RTA.
8. In compliance with the aforesaid MCA Circulars and SEBI Circular dated May 12, 2020, Notice of the AGM along with the Annual Report 2019-20 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 2019-20 will also be available on the Company’s website [www.cybermedia.co.in](http://www.cybermedia.co.in), websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively, and on the website of Link Intime India Private Limited <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](mailto:investorcare@cybermedia.co.in).
9. Pursuant to section 72 of the Companies Act, 2013, shareholders holding shares in physical form may file nomination in the prescribed Form SH-13 with the Company’s RTA. In respect of shares held in electronic/demat form, the nomination form may be filed with the respective Depository Participant.
10. All documents referred to in the Notice will be available for inspection at the Company’s registered office during normal business hours on working days upto the date of AGM.
11. The Company has no unpaid/unclaimed dividend for any financial year required to be transferred to the Investor Education and Protection Fund of the Central Government under the provisions of Section 124 of the Companies Act, 2013 (including any statutory modification(s)/re-enactment(s) thereof).
12. Members attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
13. As per Regulation 40 of SEBI Listing Regulations, as amended from time to time, securities of listed companies can be transferred only in dematerialized form with effect from, April 1, 2019, except in case of request received for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members can contact the Company or Company’s Registrars and Transfer Agents, Link Intime India Private Limited (“LIPL”) for assistance in this regard.
14. The Securities and Exchange Board of India (“SEBI”) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form, who have not updated their PAN with the Company are therefore requested to submit their PAN to the Depository Participants with whom they maintain their demat accounts. Members holding shares in physical form should submit their PAN to the Registrar and Share Transfer Agents of the Company or directly to the Company.
15. To support the ‘Green Initiative’, Members who have not yet registered their email addresses are requested to register the same with their DPs in case the shares are held by them in electronic form and with LIPL in case the shares are held by them in physical form.
16. Since the AGM will be held through VC / OAVM, the Route Map is not annexed in this Notice.
17. Instructions for e-voting and joining the AGM are as follows:
  - a. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 (as amended), 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 as the Agency to provide e-voting facility for voting through remote e- Voting, for participation in the 38<sup>th</sup> AGM through VC/OAVM Facility and e-Voting during the 38<sup>th</sup> AGM.
  - b. The Board of Directors of the Company has appointed Mr. Akhilesh Kumar Jha, proprietor of M/s. Akhilesh & Associates, Company Secretaries as the Scrutinizer, to scrutinize the e-voting and remote e-voting process in a fair and transparent manner.

- c. Voting rights shall be reckoned on the paid-up value of shares registered in the name of the member / beneficial owner (in case of electronic shareholding) as on the cut-off date i.e. 23<sup>rd</sup> December, 2020.

#### Instruction for Shareholders/ Members for e-voting Facility:

The voting period begins on Sunday, 27<sup>th</sup> December, 2020 at 09.00 a.m. (IST) and ends on Tuesday, 29<sup>th</sup> December, 2020 at 5.00 p.m. (IST). The E-Voting module shall be disabled by Link Intime India Private Limited for voting thereafter. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date, i.e. 23<sup>rd</sup> December, 2020 only shall be entitled to cast their vote either through remote e-voting or through E voting at the AGM.

#### Remote e-Voting Instructions for shareholders:

1. Open the internet browser and launch the URL: <https://instavote.linkintime.co.in>

**Those who are first time users of LIPL e-voting platform or holding shares in physical mode have to mandatorily generate their own Password, as under:**

- Click on “**Sign Up**” under ‘**SHARE HOLDER**’ tab and register with your following details: -

#### A. User ID: Enter your User ID

- 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** Event No + 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. 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/members holding shares in **CDSL demat account shall provide either ‘C’ or ‘D’, above.**
- Shareholders/members holding shares in **NSDL demat account shall provide ‘D’, above.**
- Shareholders/members holding shares in **physical form** but have not recorded ‘C’ and ‘D’, shall provide their Folio number in ‘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).

NOTE: If Shareholders/members are holding shares in demat form and have registered on to e-Voting system of LIPL: [https://](https://instavote.linkintime.co.in)

[instavote.linkintime.co.in](https://instavote.linkintime.co.in), and/or voted on an earlier event of any company then they can use their existing password to login.

2. Click on ‘Login’ under ‘**SHARE HOLDER**’ tab.
3. Enter your User ID, Password and Image Verification (CAPTCHA) Code and click on ‘**Submit**’.
4. After successful login, you will be able to see the notification for e-voting. Select ‘**View**’ icon.
5. E-voting page will appear.
6. 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).
7. 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.
8. Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on the e-voting system of LIPL at <https://instavote.linkintime.co.in> and register themselves as ‘**Custodian / Mutual Fund / Corporate Body**’. They are also required to upload a scanned certified true copy of the board resolution /authority letter/power of attorney etc. together with attested specimen signature of the duly authorised representative(s) in PDF format in the ‘**Custodian / Mutual Fund / Corporate Body**’ login for the Scrutinizer to verify the same.

#### If you have forgotten the password:

- o Click on ‘**Login**’ under ‘**SHARE HOLDER**’ tab and further Click ‘**forgot password?**’
- o Enter **User ID**, select **Mode** and Enter Image Verification (CAPTCHA) Code and Click on ‘**Submit**’.
  - In case shareholders/members is having valid email address, Password will be sent to his / her registered e-mail address.
  - Shareholders/members 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.
  - 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 the 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”.

Shareholders/members holding multiple folios/demat account shall choose the voting process separately for each of the folios/demat account.

In case shareholders/members have any queries regarding e-voting, they may refer the **Frequently Asked Questions ('FAQs')** and **InstaVote e-Voting manual** available at <https://instavote.linkintime.co.in>, under **Help** section or send an email to [enotices@linkintime.co.in](mailto:enotices@linkintime.co.in) or contact on: - Tel: 022 –4918 6000.

**Process and manner for attending the Annual General Meeting through InstaMeet:**

1. Open the internet browser and launch the URL: <https://instameet.linkintime.co.in>

- ➔ 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).

Please refer the instructions (annexure) for the software requirements and kindly ensure to install the same on the device which would be used to attend the meeting. Please read the instructions carefully and participate in the meeting. You may also call upon the InstaMeet Support Desk for any support on the dedicated number provided to you in the instruction/ InstaMEET website.

**Instructions for Shareholders/ Members to Speak during the Annual General Meeting through InstaMeet:**

1. Shareholders who would like to speak during the meeting must register their request with the company in advance between December 19, 2020 to December 21 on email id: [investorcare@cybermedia.co.in](mailto:investorcare@cybermedia.co.in) created for the general meeting.
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/ Members to Vote during the Annual General Meeting through InstaMeet:**

Once the electronic voting is activated by the scrutinizer/ moderator 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.

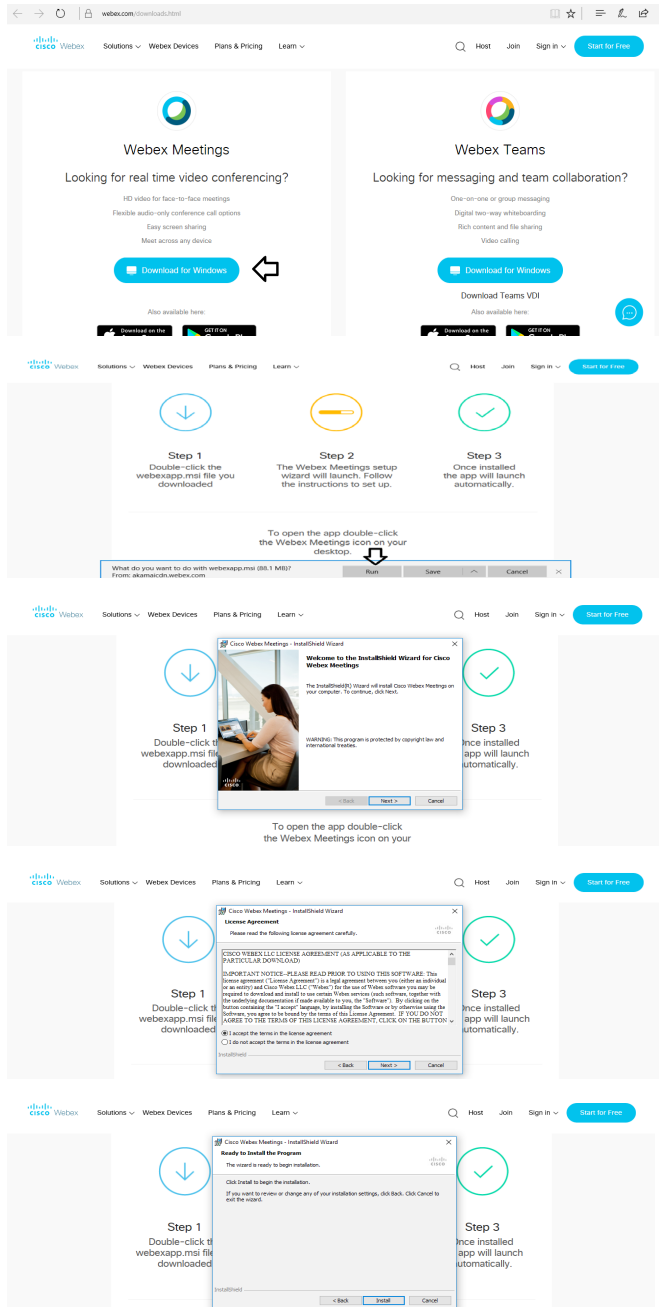
In case shareholders/ members have any queries regarding login/ e-voting, they may send an email to [instameet@linkintime.co.in](mailto:instameet@linkintime.co.in) or contact on: - Tel: 022-49186175.

**Annexure**

**Guidelines to attend the AGM proceedings of Link Intime India Pvt. Ltd.: InstaMEET**

For a smooth experience of viewing the AGM proceedings of Link Intime India Pvt. Ltd. InstaMEET, shareholders/ members who are registered as speakers for the event are requested to download and install the Webex application in advance by following the instructions as under:

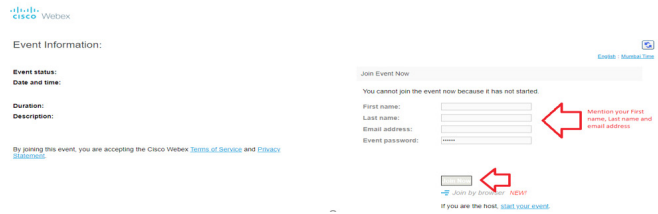
a) Please download and install the Webex application by clicking on the link <https://www.webex.com/downloads.html/>



or

Step 1	Enter your First Name, Last Name and Email ID and click on Join Now.
1 (A)	If you have already installed the Webex application on your device, join the meeting by clicking on Join Now
1 (B)	If Webex application is not installed, a new page will appear giving you an option to either Add Webex to chrome or <a href="#">Run a temporary application</a> . Click on <a href="#">Run a temporary application</a> , an exe file will be downloaded. Click on this exe file to run the application and join the meeting by clicking on Join Now

b) If you do not want to download and install the Webex application, you may join the meeting by following the process mentioned as under:



**Annexure-I to the Notice**

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

**Item No. 3**

Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company at its meeting held on July 31, 2020 approved the re-appointment of Mr. Dhaval Gupta as Whole-Time Director of the Company without remuneration for a period of 5 years commencing from October 01, 2020 to September 30, 2025. Brief particulars of the terms of re-appointment of and remuneration payable to Mr. Dhaval Gupta are as under:

- a. Remuneration: Nil
- b. The Whole-Time Director shall have the right to manage the day-to-day business and affairs of the Company subject to the superintendence, guidance, control and direction of the Board of Directors of the Company.
- c. The Whole-Time Director shall act in accordance with the Articles of Association of the Company and shall abide by the provisions contained in Section 166 of the Act with regard to duties of Directors.
- d. The Whole-Time Director shall adhere to the Company's Code of Conduct for Directors and Senior Management Personnel.
- e. Mr. Dhaval Gupta satisfies all the conditions set out in Part-I of Schedule V of the Act and also conditions set out under Section 196 (3) of the Act for being eligible for his re-appointment. He is not disqualified from being appointed as Directors in terms of Section 164 of the Act.

The above may be treated as a written memorandum setting out the terms of re-appointment of Mr. Dhaval Gupta under Section 190 of the Act.

Approval of the members is required by way of Ordinary Resolution for re-appointment of Mr. Dhaval Gupta.

The Board of Directors recommends the resolution in relation to the re-appointment of Mr. Dhaval Gupta as Whole-Time Director, for the approval of the members of the Company.

Except Mr. Dhaval Gupta and Mr. Pradeep Gupta and their relatives, none of the Directors and Key Managerial Personnel of the Company is concerned or interested, financially or otherwise in the said resolution.

The Board recommends the resolution set forth in Item No. 3 for approval of the Shareholders of the Company.

**Item No. 4**

Based on recommendation of the Nomination and Remuneration Committee, the Board of Directors at its meeting held on September 02, 2020, appointed Mr. Arun Seth (DIN:00204434) as Additional Director of the Company and also Independent Director, not liable to retire by rotation, for a term of five years i.e. from September 02, 2020 up to September 01, 2025 subject to approval of the Members.

Pursuant to the provisions of Section 161(1) of the Act and Article 89 of the Articles of Association of the Company, Mr. Seth shall hold office up to the date of this Annual General Meeting ('AGM') and is eligible to be appointed as a Director. The profile and specific areas of expertise of Mr. Seth are provided in Annexure-II to this Notice.

Mr. Seth has given his declaration to the Board that he meets the criteria of independence as provided under Section 149(6) of the Act and Regulation 16(1)(b) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations') and is eligible to be appointed as a Director in terms of Section 164 of the Act. He has also given his consent to act as a Director.

In the opinion of the Board of Directors, Mr. Seth is a person of integrity, possesses the relevant expertise / experience and fulfills the conditions specified in the Act and the SEBI Listing Regulations for appointment as an Independent Director and he is independent of the management. A copy of the draft letter for the appointment of Mr. Seth as an independent director setting out the terms and conditions is available for electronic inspection without any fee by the members.

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. Seth on the Board of the Company and accordingly the Board recommends the appointment of Mr. Seth as an Independent Director.

Except Mr. Arun Seth, 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 set forth in Item No. 4 for approval of the Shareholders of the Company.

**Item No. 5**

The Board of Directors of a Company shall not, except with the consent of the Company by Special Resolution borrow money together with the money already borrowed, if any (apart from temporary loans obtained from the Company's bankers in the ordinary course of business), exceeding the aggregate of the paid up capital and its free reserves as per the provisions of Section 180(1)(c) of the Companies Act, 2013 and its rules thereunder.

The Board is of the view that in order to meet the requirements of business activities of the Company and for meeting the expenses for capital expenditure, the Company may, from time to time, be further required to borrow money.

In view of above, the Board of Directors at its meeting, held on November 10, 2020, subject to approval of the Shareholders of the Company, approved a borrowing limit of INR 30 Crores upto which it may from time to time borrow the money as it may deem fit and best interest of the Company.

It is therefore, requested to the members to pass a Special Resolution under Section 180(1)(c) of the Companies Act, 2013, as set out at Item No. 5 of the Notice, to enable the Board of Directors to borrow money upto INR 30 Crores.

None of the Directors and the Key Managerial Personnel of the Company and their respective relatives are concerned or interested in the passing of the above resolution.

The Board recommends the Special Resolution as per the accompanying Notice as set forth in Item No. 5, for approval of the Shareholders of the Company.

**Annexure-II to the Notice****DETAILS OF DIRECTOR(S) SEEKING APPOINTMENT/RE-APPOINTMENT AT THE ENSUING ANNUAL GENERAL MEETING**

(Reg. 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Para 1.2.5 of Secretarial Standard-2)

Name of Director(s)	Pradeep Gupta	Dhaval Gupta	Arun Seth
Director Identification Number (DIN)	00007520	05287458	00204434
Date of Birth	March 08, 1955	September 15, 1983	November 19, 1951
Date of Appointment on the Board	September 10, 1982	October 01, 2015	September 2, 2020
Qualifications	<ul style="list-style-type: none"> <li>B.Tech from IIT-Delhi</li> <li>MBA from IIM Calcutta</li> </ul>	Master in Business Administration	<ul style="list-style-type: none"> <li>B.Tech from IIT-Kanpur</li> <li>MBA from IIM Calcutta</li> </ul>
Expertise in specific Functional areas	<ul style="list-style-type: none"> <li>Experience in a wide variety of functional areas.</li> <li>Thorough understanding of the IT industry, excellent vision, a good understanding of the market.</li> </ul>	<p>Excellent experience in strategy, planning and implementation of business proposals with favorable market opportunity.</p> <p>Managing roll-out of complete online &amp; digital market approach and CMS implementation for all CyberMedia brands.</p>	As per enclosure

Name of Director(s)	Pradeep Gupta	Dhaval Gupta	Arun Seth
List of other Directorships held excluding foreign companies*.	<ol style="list-style-type: none"> <li>1. Cyber Media Research &amp; Services Ltd.</li> <li>2. Cyber Astro Ltd.</li> <li>3. Cyber Media Foundation Ltd.</li> <li>4. Kaleidoscope Entertainment Pvt. Ltd.</li> <li>5. Indian Angel Network Services Pvt. Ltd.</li> <li>6. Cyber Media Services Ltd.</li> <li>7. Cybermedia Digitix Ltd.</li> <li>8. Vakao Media Pvt. Ltd.</li> <li>9. Lupyd Tech Pvt. Ltd.</li> </ol>	<ol style="list-style-type: none"> <li>1. Cyber Media Research &amp; Services Ltd.</li> <li>2. Cyber Media Services Ltd.</li> <li>3. Cybermedia Digitix Ltd.</li> <li>4. Lupyd Tech Pvt. Ltd.</li> </ol>	<ol style="list-style-type: none"> <li>1. Naffa Innovations Pvt. Ltd.</li> <li>2. Hunger Inc Hospitality Pvt. Ltd.</li> <li>3. Narayana Hrudayalaya Ltd.</li> <li>4. Jubilant Life Sciences Ltd.</li> <li>5. Servion T Global Solutions Ltd.</li> <li>6. Sify Technologies Ltd.</li> <li>7. Usha Breco Ltd.</li> <li>8. Pamp Technologies (India) Pvt. Ltd.</li> </ol>
Chairman/Member of the committees of the Board of other Companies in which he/she is a Director @	NIL	NIL	<ol style="list-style-type: none"> <li>1. Member-Stakeholders Relationship Committee (Jubilant Life Sciences Ltd.)</li> <li>2. Member- Audit Committee (Usha Breco Ltd.)</li> <li>3. Member- Audit Committee (Servion T Global Solutions Ltd.)</li> </ol>
No. of shares held in the Company	46,61,236	9,22,697	NIL
Relationship between Directors Interse *	Father of Mr. Dhaval Gupta, Whole-Time Director of the Company.	Son of Mr. Pradeep Gupta, Chairman and Managing Director of the Company.	Not related to any Director(s).
No. of meetings of the Board of Directors of the Company held during the year 2019-20	4	4	N.A.

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

\*Under the Companies Act, 2013.

### Brief profile of Mr. Arun Seth

Arun Seth took early retirement from his corporate career to focus on bringing the benefits of IT/Telecom to real world businesses in energy, health, fintech, medtech, education, hospitality etc. via a vibrant innovative entrepreneurial eco system and a focus on giving back to society.

Starting as the founding MD of British Telecom in India in 1995 he built it to its current leadership position in managed telecom services and outsourced IT and back office operations. He left in 2012 as its non-Executive Chairman. He had helped acquire a 45% stake in Airtel in 1996 was on its board till 2002. Had also helped incubate and grow Mahindra BT in mid 90's into what now is Tech Mahindra ([www.techmahindra.com](http://www.techmahindra.com)) and being on its board for 17 years. He had been very active with Govt. and Regulators on shaping Telecoms Policy and IT policy being an elected member of Nasscom for more than a decade. He was on the founding committee for the formation of the Data Security Council of India and worked actively on sharing knowledge on telecoms privatization and working on security issues around telecom equipment as BT was amongst the first users of Huawei and built protocols to secure their networks.

Currently an independent Director on the board of Narayana Health (<https://www.narayanahealth.org/>) (run by Dr. Devi Shetty who is globally known as Dr. affordable healthcare), Jubilant Life

Sciences(<http://www.jubl.com/L>), Sify Technologies, Usha Breco Ltd ([www.ushabreco.com](http://www.ushabreco.com)), Servion Global Solutions Ltd ([www.servion.com](http://www.servion.com)) specializes in Customer Interaction Management solutions, Sify Technologies Ltd ([www.sifycorp.com](http://www.sifycorp.com)), Tonetag ([www.tonetag.com](http://www.tonetag.com)) that's using sound for delivering cashless digital transactions

Continues as an active advisor to Nutanix USA ([www.nutanix.com](http://www.nutanix.com)), MMTC Pamp ([www.mmtcpamp.com](http://www.mmtcpamp.com)) for driving its Digital gold strategy, Data Analytics leader Thought Spot ([www.thoughtspot.com](http://www.thoughtspot.com)) and InMobi ([www.inmobi.com](http://www.inmobi.com)) which he incubated in 2007 and C2FO ([www.c2fo.com](http://www.c2fo.com)) and IOT/Analytics leader Eco energy (<https://ecoenergyinsights.com/>) and a no of health tech startups like Healthifyme ([www.healthifyme.com](http://www.healthifyme.com)), Fitgalaxy ([www.fitgalaxy.in](http://www.fitgalaxy.in))

Very active in promoting the Software product and innovation eco system he co-chairs the Nasscom Product Conclave ([www.productconclave.in](http://www.productconclave.in)) and the Nasscom Product Council. ([www.nasscom.org](http://www.nasscom.org)) especially the seep tech club and has invested/ mentored Qunu Labs in Quantum Security ([www.qunulabs.com](http://www.qunulabs.com)) and NLP Voice tech co ([www.voxomos.com](http://www.voxomos.com)) incubated out of the IIT's. He had been on the Executive Council of Nasscom for 10 + years when in BT and Alcatel.

Is an active angel investor last 20 + years having incubated companies like Avendus InMobi, Tonetag, Ezetap, HelathifyMe,



and new ones in Blockchain ([www.nucleus.vision](http://www.nucleus.vision)) and medtech cos like [www.alertgy.com](http://www.alertgy.com).

Very focused on fostering entrepreneurship had been involved with TiE Delhi Chapter when it was founded (<https://delhi.tie.org/>) and currently a Charter member. Active with the Indian Angel Network ([www.indianangelnetwork.com](http://www.indianangelnetwork.com)) and has been part of angel funds and advises/mentors a number of start-ups in the tech space in India and USA.

Extremely active on NGO and Education boards and is a trustee on DPS Ghaziabad Society (<https://www.dpsgs.org/ghaziabad/>). He also chairs Pahle India Foundation (<http://pahleindia.org/>) a policy think tank. He is also a Governing Member of Helpage India Board ([www.helpageindia.org](http://www.helpageindia.org)), SPIC-MACAY, NCPEDP (Employment for Disabled people) (<http://www.ncpedp.org/>), Nudge Foundation ([www.thenudge.org](http://www.thenudge.org)). He was chairing Nasscom Foundation ([www.nasscomfoundation.org](http://www.nasscomfoundation.org)) which drives CSR initiatives across the IT Industry using tech for scaling good.

Hasserved on the Board of Governors for IIM Lucknow (<http://www.iiml.ac.in/>) and IIIT (<https://www.iiitd.ac.in/>) Delhi both leading colleges .Also, been an Advisory board member of TERI ([www.teri.res.in](http://www.teri.res.in)) and a Governing member TERI University board.

He had been on severalco boards like Alcatel Lucent India Pvt. Ltd., BT India Pvt. Ltd., Tech Mahindra Ltd, Airtel, Acme Telepower Ltd, Balmer Lawrie Ltd, Intex Mobiles Ltd, Samtel avionics Pvt. Ltd. and Genesis Colors.

He has worked in senior commercial positions in the BT, HCL, Usha Martin and the UB Group, in the last 40+ years. Very active in Alumni Affairs he has Chaired PanIIT in 2010 and was Vice President of IIT Kanpur Alumni Association.

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

**Place: New Delhi  
Date: November 24, 2020**

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

## To The Members,

Your Directors have pleasure to present the Thirty Eighth Annual Report of Cyber Media (India) Limited ("the Company" or "CyberMedia") alongwith the audited financial statements for the financial year ended March 31, 2020. The consolidated performance of the Company and its subsidiaries has been referred to wherever required.

### 1. Financial Results

The standalone and consolidated financial statements for the financial year ended March 31, 2020, 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	
	2019-20	2018-19	2019-20	2018-19
Revenue from Operations	<b>631.53</b>	633.74	<b>4012.84</b>	5668.25
Other income	<b>178.67</b>	348.66	<b>191.25</b>	396.77
<b>Total Income</b>	<b>810.20</b>	982.40	<b>4204.09</b>	<b>6065.02</b>
Direct Expenses	<b>18.62</b>	18.93	<b>31.64</b>	30.63
Employee Benefits Expenses	<b>356.56</b>	376.41	<b>986.92</b>	1651.66
Other Expenses	<b>377.13</b>	387.12	<b>2975.36</b>	3983.76
<b>EBITDA</b>	<b>57.89</b>	199.94	<b>210.17</b>	<b>398.97</b>
Financial Expenses	<b>106.04</b>	132.87	<b>172.74</b>	196.38
Depreciation	<b>8.36</b>	14.04	<b>85.16</b>	281.57
<b>Profit Before Tax and Exceptional items</b>	<b>(56.51)</b>	53.03	<b>(47.73)</b>	<b>(78.98)</b>
Exceptional items	<b>2595.35</b>	----	<b>2344.42</b>	----
<b>Profit Before tax</b>	<b>(2651.86)</b>	53.03	<b>(2392.15)</b>	<b>(78.98)</b>
Provision for Taxation	-----	210.83	<b>363.09</b>	201.07
<b>Profit After Tax</b>	<b>(2651.86)</b>	(157.80)	<b>(2755.24)</b>	<b>(280.05)</b>

### 2. Covid-19 pandemic

In the last month of the financial year 2020, the Covid-19 pandemic developed rapidly into a global crisis, forcing governments to enforce lock-downs of all economic activities. For the Company, the focus immediately shifted to ensuring the health and well-being of all employees, and on minimizing disruption to services for all our customers. The employees had to switch to work from home. As of March 31, 2020, work from home was enabled to the employees to work remotely and securely. This response has reinforced customer confidence in the Company and many of them have expressed their appreciation and gratitude for keeping their businesses running under most challenging conditions.

### 3. Dividend

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

### 4. Transfer to reserves

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

## 5. Company's performance

### Consolidated operations

The Company closed its US operations in financial year 2019-20. Consequently, a one-time exceptional loss of nearly \$3.5 Mn has been booked in the year. Investors may recall that the Company had unrolled a US strategy and made several investments/acquisitions in the past. Unfortunately, these investments did not bear fruit. We therefore took a decision to exit the US media and media services market.

The year under review has been very challenging to the Company. Your Company made huge efforts to invest talented and experienced human resources and skills in print media and publishing, digital and social media services, sponsorship of events etc. products and network in the domestic and international markets. The Company reports total consolidated income of INR 42.04 crore against consolidated income of INR 60.65 crore in the previous financial year, from print media business, digital media, e-commerce and providing services in the areas of Interactive media etc. The earnings before interest, tax and depreciation on consolidated basis for the financial year under review stand at INR 2.10 crore against a profit of INR 3.99 crore in the previous financial year. There is a net loss of INR 27.55 crore on consolidated basis for the year against a net loss of INR 2.80 crore in the previous financial year.

### Standalone operations

The Company reports total standalone income of INR 8.10 crore against income of INR 9.82 crore in the previous financial year, from print media business, and providing services in the areas of Interactive media etc. The earnings before interest, tax and depreciation on standalone basis for the financial year under review stand at INR 0.58 crore against a profit of INR 2.00 crore in the previous financial year. There is a net loss of INR 26.52 crore on standalone basis for the year against a net loss of INR 1.58 crore in the previous financial year.

The amount of net loss in the financial year under review has been increased as such due to the write off of investments/goodwill/balances of CyberMedia India LLC, wholly owned subsidiary and TDA Group LLC, step down wholly own subsidiary. These entities had ceased their business operations due to adverse business circumstances.

### 6. Human resource development

We adopted a variable compensation program which links compensation to the Company and individual performance. Attracting, enabling and retaining talent have been the cornerstone of the Human Resource function and the results underscore the important role that human capital plays in critical strategic activities such as growth.

A robust talent acquisition system enables the Company to balance unpredictable business demands with a predictable resource supply through organic and inorganic growth. The re-imagined focus on competency building of fresh recruits prior to joining through unique digital Initial Learning Program approach has enabled faster release of freshers to projects. Post-offer engagement activities have also witnessed increased focus.

Continual pursuit to connect with associates on a regular basis, communicate in an open and transparent manner, progressive HR policies and distinctive HR Business Partner model, guided by CyberMedia culture, are yielding desired results. This is evident from the high retention rates and improved engagement levels of the associates.

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

#### 7. Annual report circulation

In compliance with the MCA Circular dated May 5, 2020 read with circulars dated April 8, 2020 and April 13, 2020 and SEBI Circular dated May 12, 2020, Notice of the AGM along with the Annual Report 2019-20 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 2019-20 will also be available on the Company's website: [www.cybermedia.co.in](http://www.cybermedia.co.in), websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://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

The Company has 8 (eight) subsidiaries, Indian and foreign, the details of which are as under:

- i. Cyber Media Research & Services Limited;
- ii. Cyber Astro Limited;
- iii. Cyber Media India LLC;
- iv. Cyber Media Services Limited;
- v. Kurrent Media LLC; and
- vi. Cybermedia Digitix Limited

Further, some of the subsidiaries have further subsidiaries:

- a. TDA Group LLC, WOS of CyberMedia India LLC
- b. Cyber Media Services Pte. Limited, WOS 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 of containing salient features of the financial performance of subsidiaries and associates for the financial year 2019-20 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>.

##### **Discontinuance of business of foreign subsidiaries:**

CyberMedia India LLC, wholly owned subsidiary and TDA Group LLC, step down wholly owned subsidiary, and Kurrent Media LLC, incorporated in USA have been consistently loss making entities for a long period of time, hence, the business of these subsidiaries has been discontinued from November, 2019.

Considering non-realisation of Company's investments/goodwill/balances aggregating to INR 202,927,928 in these subsidiaries, the Company has written off these investments/goodwill/balances in the financial year under review.

#### Joint venture/associate company

As on March 31, 2020, the Company has an associate company, Cyber Media Foundation Limited.

As on March 31, 2020, the Company has no joint venture with any company, firm or body corporate etc.

#### 10. Directors' responsibility statement

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

- i. in the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures.
- ii. 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.
- iii. they have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 as amended from time to time, for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- iv. they have prepared the annual accounts on an ongoing concern basis.
- v. they have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively.
- vi. they have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

#### 11. Directors and key managerial personnel

##### Re-appointment of directors

The Board of Directors of the Company, at their meeting held on July 31, 2020, approved the following, subject to approval of the Members:

- a. Re-appointment of Mr. Dhaval Gupta (DIN:05287458) as Whole-Time Director of the Company without any remuneration for a further period of 5 years with effect from October 01, 2020 to September 30, 2025, whose current period of 5 years as Whole-Time Director of the Company is completing on September 30, 2020.
- b. Re-appointment of Mr. Pradeep Gupta (DIN: 00007520), Director retires by rotation, and being eligible has offered himself for re-appointment as Director.

##### 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, 2020, the Board comprised of two Executive Directors and three Non-Executive Independent Directors.

The Company has received necessary declarations under Section 149(7) of the Act from the Independent Directors stating that they meet the prescribed criteria for independence. The Board of Directors, after undertaking assessment and on evaluation of the relationships disclosed, considered Mr. Krishan Kant Tulshan, DIN:00009764, Mr. Shravani Dang,

DIN:02131359 and Mr. Pramod Kumar Sanghi, DIN:00010024) as Non-Executive Independent Directors:

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

## 12. Number of meetings of the Board

Four meetings of the Board of Directors 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 as **Annexure-B** to this report.

## 13. Committees of the Board:

The Company's Board has the following committees:

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

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

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

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

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

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

The outcome of the Board evaluation for financial year under review was discussed by the Board, Nomination and Remuneration Committee. The Board noted the actions taken in improving Board effectiveness based on feedback given in the previous year. Further, the Board also noted areas requiring more focus in the future, which include spending more time on trends, long-term threats and opportunities.

The criteria for performance evaluation have been detailed in the Corporate Governance Report 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(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is annexed to the Report as **Annexure-C**.

In terms of the provisions of Section 197 (12) of the Act read with Rule 5(2) and Rule 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, Statement showing the particulars of top ten employees and other details is provided as separate addendum forming part of this report. In terms of proviso to Section 136(1) of the Act, the Annual Report is being sent to the shareholders excluding the aforesaid Statement. The said Statement is open for inspection. Any member interested in obtaining a copy of the same may write to the Company Secretary. None of the employees listed in the said Statement is related to any Director of the Company.

## 16. Transactions with related parties

- a. During the financial year, there were some transactions entered into by the Company with related parties, which were in the ordinary course of business and at arm's length pricing basis for which the Audit Committee granted omnibus approval (which are repetitive in nature) and the same were reviewed by the Audit Committee and the Board of Directors.
- b. There were no materially significant transactions with related parties which were in conflict with the interest of the Company.
- c. None of the transactions with related parties fall under the scope of Section 188(1) of the Act. The information on transactions with related parties pursuant to Section 134(3)(h) of the Act read with Rule 8(2) of the Companies (Accounts) Rules, 2014 are given in **Annexure-D** in Form No. AOC-2 and the same forms part of this report.

## 17. Disclosure requirements

As per SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including any statutory modification(s) or re-enactment thereto, circulars, guidelines notifications etc. (hereinafter referred to as "SEBI Listing Regulations"), the Corporate Governance Report with the Practicing Company Secretary's Certificate thereon and MD/CEO's certificate is attached as **Annexure-B** and the Management Discussion and Analysis as **Annexure-E** which forms part of this report.

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 and turnover are below the limits specified under the provisions of section 135 of the Act. Further, the Company has no profit during the financial year under review. Hence, the provisions of aforesaid Section 135 regarding 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 Audit

The secretarial audit report does not contain any qualifications, reservations, or adverse remarks or disclaimer. Secretarial audit report is attached to this report as **Annexure-F1**. However, there are some observations in the report which are as under:

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

### Secretarial audit of material unlisted subsidiary

In compliance of Regulation 24A read with Regulation 16(1) (c) of the SEBI Listing Regulations and Section 204 of the Act and the rules made thereunder, the secretarial audit report of Cyber Media Research & Services Limited, a material unlisted subsidiary of the Company is attached to this report as **Annexure-F2**.

### Internal Auditors' Report

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

## 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 SEBI 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.

### 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 SEBI 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/>

## 22. Prevention from Sexual Harassment of Women at Workplace

The Company has constituted Internal Complaints 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.

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

## 23. Deposits from public

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

## 24. 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:

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

### Technology absorption:

- The Company uses latest equipments and state of the art technology to provide a sophisticated and tech friendly environment to its employees.
  - Company uses diverse mix of technology platforms across its national and regional headquarters that's partly driven by business need; partly by its publications' need to test a lot of technologies they write about both within its extensive test labs and in a real business environment; and finally, by its need to use a number of the technology areas that it evangelizes, such as intranet applications and the Linux platform.

- Cyber House and regional headquarters are also wireless-enabled, with Wi-Fi access points deployed, and wireless-enabled laptops with editors and managers. Virtually every employee has a PC in fully networked environment.
- The applications include Circulation, Accounts, CRM and HR.
- By virtue of the above initiatives, the Company is able to adopt appropriate technology for rendering better services at competitive prices.
- The Company firmly believes in that research and development of new techniques and processed will help the Company to grow and thus it is taking steps to upgrade and modernize its processes by adopting latest technology developments in the field. However, presently Research & Development costs comprise a very small part of your Company's total expenses and hence the financial implications of these measures are not material.

#### Foreign exchange earnings and outgo:

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

<u>Foreign Exchange particulars</u>	: (INR)
Foreign Exchange earnings	: 14,91,436
Foreign Exchange Expenditure	: Nil

#### Efforts and Initiatives in relation to Exports

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

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

#### 25. Other disclosures

##### Material changes and commitments affecting the financial position of the Company

The Company's wholly owned subsidiaries in USA, CyberMedia India LLC and its step down wholly owned subsidiary TDA Group LLC had been facing adverse business circumstances for a long time and, during the year under review, both these entities have ceased their business operations.

Consequently, the Company has taken impairment of investment, goodwill, other balances as represented by exceptional item in the audited financial statements, which materially impacted the Company's net financial results for the financial year 2019-20.

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

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

#### Loans, Guarantees or Investments under Section 186 of the Act

During the year under review, the Company had not made any loan to or borrowed any funds from any bank/financial institutions or made any investments seeking the requirement of compliance with section 186 of the Act.

#### Annual Return

In compliance of Section 134(3)(a) of the Act (as amended in 2017), copy of Annual Return for the financial year ended March 31, 2020 prepared as per sub-3 of Section 92 of the Act has been hosted on the Company's website. The relevant weblink is: <https://cybermedia.co.in/corporate-governance/>

#### Listing on stock exchanges

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

#### Depository System

The Company's equity shares are available for dematerialization through National Securities Depository Limited and Central Depository Services (India) Limited. As of March 31, 2020, 98.35% of the equity shares of the Company were held in dematerialised form.

#### 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, who, through their continued support and co-operation, have helped as partners in the Company's progress.

The Directors are deeply grateful and have immense respect for every person who risked their life and safety to fight Covid-19 pandemic.

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

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

Sd/-  
Krishan Kant Tulshan  
Director  
DIN: 00009764

Place : New Delhi  
Date : July 31, 2020

## ANNEXURE-A

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

(INR in Lakhs except % of shareholding)

Sr. No.	Name of 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
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)
1.	Cyber Media Research & Services	March 31, 2020	N.A	90.00	86.47	1703.43	898.48	0.66	3061.75	50.28	-	50.28	-	49.11
2.	Cyber Astro Limited	March 31, 2020	N.A	20.00	(154.38)	38.84	166.86	0.20	78.89	(21.66)	2.53	(24.19)	-	37.50
3.	Cyber Media India LLC @	March 31, 2020	75.32	-	-	-	-	-	9.08	(1925.09)	-	(1925.09)	-	-
4.	TDA Group LLC*, @	March 31, 2020	75.32	-	-	-	-	-	233.11	1728.44	-	1728.44	-	-
5.	Kurrent Media LLC @	March 31, 2020	75.32	-	-	-	-	-	-	124.28	-	124.28	-	-
6.	Cyber Media Services Limited	March 31, 2020	N.A.	9.00	(7.44)	3.94	2.39	-	-	315.91	360.54	(44.63)	-	100
7.	Cyber Media Services Pte. Ltd.**	March 31, 2020	75.32	0.66	24.86	30.03	4.51	-	7.66	(11.59)	.03	(11.62)	-	100
8.	Cybermedia Digitix Limited	March 31, 2020	N.A.	1.00	(1.61)	9.64	10.25	8.99	-	(0.86)	-	(0.86)	-	100
Associate Company														
1.	Cyber Media Foundation Limited	March 31, 2020	N.A.	5.00	(125.08)	5.35	80.43	Nil	Nil	(2.73)	Nil	(2.73)	Nil	34.63

\*Wholly Owned Subsidiary of CyberMedia India LLC.

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

@Due to adverse business conditions, these subsidiaries have ceased their business operations during the financial year 2019-20.

**ANNEXURE-B**

The Directors of Cyber Media (India) Limited (“the Company”/“CyberMedia”) have pleasure in presenting this report on Corporate Governance for the financial year 2019-20.

**1. Company’s Philosophy on Code of Governance**

The Company’s philosophy of corporate governance is to achieve business excellence by enhancing the long-term welfare of all its Stakeholders. The Company believes in compliance of the standards of good corporate governance practices that succeed in the marketplace with the right approach and values.

The Company is committed to maintaining the highest standards of Corporate Governance in its conduct towards Shareholders, employees, regulators, customers, suppliers, and other Stakeholders.

Effective corporate governance practices have been the Company’s hallmark inherited from the CyberMedia culture and ethos. The Company has a strong legacy of fair, transparent and ethical governance practices.

The Company has adopted a Code of Conduct for its employees including the Managing Director and the 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 which 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 Company’s Code of Conduct for Prevention of Insider Trading.

The Company is in compliance with the requirements of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), as applicable, with regard to corporate governance.

Details of 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, 2020, the Company has five Directors. Of the five Directors, two are promoter and executive Directors, and three are Independent Directors. The profiles of Directors can be found on <https://cybermedia.co.in/executives/>. The composition of the Board is in conformity with Regulation 17 of the Listing Regulations read with Section 149 of the Act.

- ii. None of the Directors on the Board holds directorships in more than ten public companies. None of the Independent Directors serves as an independent director in any listed entity other than Cyber Media (India) Limited. Necessary disclosures regarding Committee positions in other public companies as on March 31, 2020 have been made by the Directors. None of the Directors is related to each other except Pradeep Gupta and 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 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 Regulation 16(1)(b) of the Listing Regulations and that they are independent of the management.
- iv. Four 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 24, 2019; August 14, 2019; November 07, 2019 and February 12, 2020. The necessary quorum was present for all the meetings.
- v. 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, 2020 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 is a member or chairman of any committee of any other public company 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 has been considered.

Name of the Director	Category	Number of Board Meetings attended during the year 2019-20	Attendance at the last AGM held on September 30, 2019	Number of Directorships in other Public Companies	Number of Committee positions in other Public Companies		Number of Directorships in other listed entities & Category of Directorship
					Chairman	Member	
Mr. Pradeep Gupta DIN: 00007520 (Chairman and Managing Director)	Promoter, Executive	4	Yes	5	---	---	---
Mr. Krishan Kant Tulshan* DIN: 00009764	Independent, Non-Executive	4	Yes	4	---	---	---



Name of the Director	Category	Number of Board Meetings attended during the year 2019-20	Attendance at the last AGM held on September 30, 2019	Number of Directorships in other Public Companies	Number of Committee positions in other Public Companies		Number of Directorships in other listed entities & Category of Directorship
					Chairman	Member	
Mrs. Shravani Dang DIN: 02131359	Independent, Non-Executive	2	---	---	---	---	---
Mr. Pramod Kumar Sanghi DIN: 00010024	Independent, Non-Executive	4	---	---	---	---	---
Mr. Dhaval Gupta DIN: 05287458 (Whole-Time Director)	Promoter, Executive	4	Yes	3	---	---	---

\*Re-appointed as Independent Director for the second term w.e.f. May 25, 2019

- vi. 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.
- vii. During the year under review, one meeting of the Independent Directors was held on February 12, 2020. The Independent Directors, inter-alia, reviewed the performance of Non-Independent Directors, Board as a whole and Chairman of the Company, taking into account the views of Executive Directors and Non-Executive Directors.
- viii. The Board periodically reviews the compliance reports of all laws applicable to the Company.
- ix. Details of equity shares of the Company held by the Non-executive Directors as on March 31, 2020 are given below:

Name	Category	No. of Equity shares held
Krishan Kant Tulshan	Independent, Non-executive	96,261

The Company has not issued any convertible instruments.

- x. 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.
Market Expertise	Expertise with respect to the geography the organization operates in. Understands the macro-economic environment, the nuances of the business, consumers and trade in the geography, and has the knowledge of the regulations & legislations of the market(s) where the business operates.

Functional and managerial experience	Knowledge and skills in accounting and finance, business judgment, general management practices and processes, crisis response and management, industry knowledge, macro-economic perspectives, human resources, labour laws, international markets, sales and marketing, and risk management.
Corporate Governance	Understanding of the law and application of corporate governance principles in a commercial enterprise of similar scale. Capability to provide inputs for strategic financial planning, assess financial statements and oversee budgets for the efficient use of resources. Ability to identify key risks for the business in a wide range of areas including legal and regulatory.

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.

Being an digital and social media 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.

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

During financial year 2019-20, one meeting of the Independent Directors was held on February 12, 2020. The Independent Directors, inter-alia, reviewed the performance of Non-Independent Directors, Board as a whole and Chairman of the Company, taking into account the views of Executive Directors and Non-Executive Directors.

The Board periodically reviews the compliance reports of all laws applicable to the Company

### 3. 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;
- Recommendation for appointment, remuneration and terms of appointment of auditors of the company;
- Reviewing with the management, the financial statements.
- 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.

During the financial year 2019-20, four meetings of the Audit Committee were held on: May 21, 2019, August 13, 2019, November 05, 2019 and February 07, 2020 and the gap between two meetings did not exceed one hundred and twenty days.

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

Name	Category	Number of meetings attended
Krishan Kant Tulshan, (Chairman)	Independent, Non-Executive	3
Shravani Dang	Independent, Non-Executive	1
Pramod Kumar Sanghi	Independent, Non-Executive	3

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 previous AGM of the Company was held on September 30, 2019 and was attended by the Chairman of the Audit Committee.

### 4. 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.

Brief description 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.
- 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.

During the financial year 2019-20, one meeting of the Nomination and Remuneration Committee was held on May 24, 2019.

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
Krishan Kant Tulshan, (Chairman)	Independent, Non-Executive	1
Shravani Dang	Independent, Non-Executive	1
Pramod Kumar Sanghi	Independent, Non-Executive	1

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

The previous AGM of the Company was held on September 30, 2019 and was attended by the Chairman of the Audit Committee.

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/>

## 5. Remuneration of Directors:

The details of remuneration of executive directors for the financial year 2019-20 are as under:

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

### Note:

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

### Sitting fee paid to Independent Directors:

No sitting fee or commission was paid to Independent Directors during the financial year 2019-20.

## 6. Stakeholders Relationship (Grievance) Committee

In terms of Regulation 20 of the Listing Regulations and Section 178 of the Act, the Stakeholders' Relationship Committee, as on March 31, 2020, comprised of 3 (three) members. The details of composition of the Stakeholders' Relationship Committee and the details of Meetings attended by the Directors during the financial year was as under:

Committee members:

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

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

During the financial year, the Committee members met 4 (four) times i.e. on 24.05.2019, 14.08.2019, 07.11.2019 and 12.02.2020.

Attendance of the members at the Committee meetings held:

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

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

The functioning and the terms of reference of the Committee are as prescribed and in due compliance with Regulation 20 read with Part D of Schedule II to the Listing Regulations and

Section 178 of the Act, as applicable, and include reviewing 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 2019-20 is as under

Nature	Pending at the Beginning of the Year	Received during the year	Resolved during the year	Pending at the end of the year
Dividend related	0	0	0	0
Non-credit of shares	0	0	0	0
Non-receipt of Annual Report	0	5	5	0
Others	0	2	2	0
Total	0	7	7	0

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

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

- To specifically look into various aspects of interest of shareholders, debenture holders and other security holders.
- Resolve the grievances of the security holders of the listed entity including complaints related to transfer/transmission of shares, non-receipt of annual report, non-receipt of declared dividends, issue of new/duplicate certificates, general meetings etc.
- Review the measures taken for effective exercise of voting rights by shareholders.
- Review the adherence to the service standards adopted by the Company in respect of various services being rendered by its Registrar & Share Transfer Agent.
- Review the various measures and initiatives taken by the Company for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/annual reports/statutory notices by the shareholders of the company.
- Consider any other duties or obligations as may be referred to it by the Board of Directors.

## 7. General body meetings

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

Date	Venue	Time	No. of Special Resolutions
30 <sup>th</sup> September, 2019	USO House, USO Road, Jeet Singh Marg, Qutab Institutional Area, New Delhi- 110067	9:00 A.M.	One
25 <sup>th</sup> September, 2018	USO House, USO Road, Jeet Singh Marg, Qutab Institutional Area, New Delhi- 110067	9:00 A.M.	Nil
26 <sup>th</sup> September, 2017	USO House, USO Road, Jeet Singh Marg, Qutab Institutional Area, New Delhi-11067	9:00 A.M.	Nil

### Extra-ordinary general meeting

The Company has not convened any extra-ordinary general meeting during the financial year 2019-20.

### Postal Ballot/e-voting

Postal Ballot / e- voting conducted during the financial year 2019-20:- NIL

## 8. Means of communication

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

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

## 9. General shareholder information

### Annual General Meeting of the Company for the Financial Year ended 31<sup>st</sup> March 2020 (Thirty Eighth Annual General Meeting)

Date	Wednesday, 30th December, 2020
Time	9:00 a.m. (IST)
Venue	Through Video Conferencing/ Other Audio Visual Means
Financial Year	April 1 to March 31
Financial Calender	Tentative
First Quarter Results	To be published by mid August
Second Quarter Results	To be published by mid November
Third Quarter Results	To be published by mid February
Results for the year end	To be published by end May
Date of Book Closure	Thursday, 24th December, 2020 to Wednesday, 30th December, 2020 (both day inclusive)
Agency for electronic connectivity	Link Intime India Private Limited Noble Heights, 1 <sup>st</sup> Floor, NH-2, C-1 Block LSC, Near Savitri Market, Janakpuri, New Delhi-110058

Financial Calender: [tentative]

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

### Listing on Stock Exchanges

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

### Stock code

The National Stock Exchange of India Ltd.  
CYBERMEDIA

The BSE Limited  
532640 / CYBERMEDIA

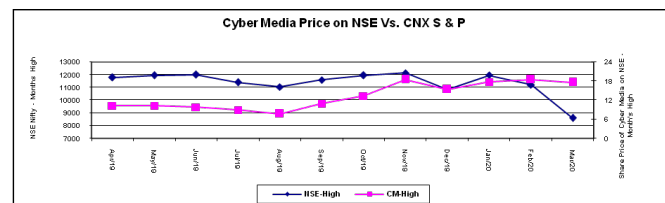
Annual Listing Fee payable to National Stock Exchange of India Ltd. and BSE Ltd. for the Financial Year 2019-20 is pending.

### Market price Data

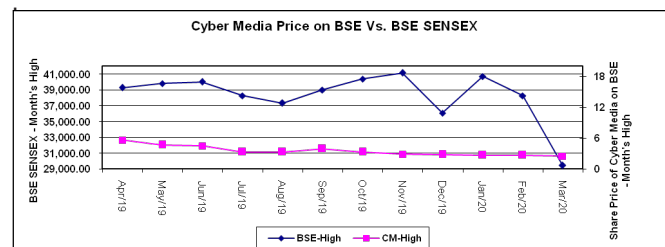
Month	NSE		BSE	
	High	Low	High	Low
April	5.00	3.60	5.68	4.12
May	3.70	3.40	4.70	3.48
June	3.45	3.40	4.55	3.17
July	3.35	3.10	3.31	3.31
August	3.75	3.45	3.35	3.15
September	3.46	3.40	3.93	3.23
October	3.40	2.85	3.34	2.93
November	3.80	2.85	2.90	2.75
December	3.70	2.65	2.85	2.59
January	2.65	2.00	2.73	2.50
February	2.20	2.00	2.73	2.73
March	2.25	2.20	2.50	2.05

### Stock Performance

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



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



### Registrar and Transfer Agents

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

Link Intime India Private Limited

Noble Heights, 1<sup>st</sup> Floor, NH-2,

C-1 Block LSC, Near Savitri Market,

Janakpuri, New Delhi-110058

Email id: swapann@linkintime.co.in

Phone: +91-11-41410592

### Share Transfer System

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

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

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

**International Securities Identification Number: INE278G01037**

### Shareholding Pattern as on 31<sup>st</sup> March, 2020

Sr. No.	Category	No. of Shares Held	Percentage of Shareholding
<b>A</b>	<b>Promoter's holding</b>		
1.	Promoters - Indian Promoters - Foreign Promoters	68,80,135	53.47
2.	Persons acting in concert	-	-
	<b>Sub-Total (A)</b>	<b>68,80,135</b>	<b>53.47</b>
<b>B</b>	<b>Non-Promoters holding</b>		
3.	Institutional Investors	-	-
a.	Mutual Funds and UTI	-	-
b.	Banks, Financial Institutions, Insurance Companies (Central/ State Govt. Institutions/ non-Govt. Institutions)	-	-
c.	FII's	-	-
	<b>Sub-Total</b>	<b>NIL</b>	<b>NIL</b>
4.	<b>Others</b>		
a.	Corporate Bodies	21,75,055	16.90
b.	Indian Public	36,32,112	28.23
c.	NRI's/OCBs	25,629	0.20
d.	Clearing member	663	0.01
e.	HUF	1,53,648	1.19
	<b>Sub-Total (B)</b>	<b>59,87,107</b>	<b>46.53</b>
	<b>GRAND TOTAL (A) +(B)</b>	<b>1,28,67,242</b>	<b>100.00</b>

### Distribution of Shareholding according to class size as on 31<sup>st</sup> March, 2020

Category	No. of Shareholders		Shares held in class size	
	Number	%	Shares	%
1 -- 500	2626	84.01	322261	2.50
501 -- 1,000	207	6.62	169287	1.32
1,001 -- 2,000	118	3.77	179466	1.39
2,001 -- 3,000	44	1.41	113809	0.88
3,001 -- 4,000	21	0.67	73632	0.57
4,001 -- 5,000	16	0.51	75142	0.59
5,001 -- 10,000	40	1.28	290042	2.25
10,001 & above	54	1.73	11643603	90.50
<b>Total</b>	<b>3126</b>	<b>100.00</b>	<b>12867242</b>	<b>100.00</b>

### No. of shares held in physical and electronic mode as on 31<sup>st</sup> March, 2020

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

### Dematerialization of shares and liquidity

The Company's shares are in compulsory demat segment and can be traded in the depository system of both NSDL and CDSL. As on 31<sup>st</sup> March, 2020, 1,26,55,366 shares comprising 98.35% of the Share Capital of the Company were in demat mode.

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

### Plant Location

Not applicable

### Address for Correspondence

Mr. Anoop Singh

Compliance Officer and Company Secretary

Cyber Media (India) Limited

Cyber House, B-35, Sector-32, Institutional Area

Gurugram-122001, Haryana

Tel: +91(124) - 4822222

Fax: +91(124) 2380694

Email: anoops@cybermedia.co.in

Website: cybermedia.co.in

### Designated E-mail ID for investors:

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

investorcare@cybermedia.co.in

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

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

- (a) **Shareholders' Rights:** As the quarterly and half yearly financial results are published in the newspapers and are also posted on the Company's website, the same are not being sent separately to the Shareholders.
- (b) **Audit Qualifications:** The Company's Financial Statements for Financial Year 2019-20 do not contain any audit qualification.
- (c) **Reporting of Internal Auditor:** The Internal Auditors give their quarterly report to the Audit Committee and the same is taken for review at the time of the Meetings of the Audit Committee.

**SEBI Complaints Redress System (SCORES):** The investor complaints are processed in a 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.

#### **Reconciliation of Share Capital Audit Report:**

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

#### **Code of Conduct**

The Code of Conduct of the Company is applicable to all the Directors and Senior Management of the Company and the same is available on the website of the Company viz. [www.cybermedia.co.in](http://www.cybermedia.co.in). All the Board members and senior management of the Company have affirmed compliance with the respective Code of Conduct for the financial year ended 31<sup>st</sup> March, 2020. A declaration to this effect, duly signed by the Chairman & Managing Director is annexed hereto.

#### **Code of Conduct for Prevention of Insider Trading**

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

#### **Governance of Subsidiary Companies**

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

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

In compliance of Regulation 24A read with Regulation 16(1)(C) of the Listing Regulations, and Section 204 of the Companies Act, 2013, Cyber Media Research & Services Limited, a material

unlisted subsidiary of the Company engaged the services of M/s. Akhilesh & Associates, Company Secretaries in Practice, Delhi to conduct the Secretarial Audit for the financial year under review.

#### **Compliance Certificate on Corporate Governance**

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

## **10. DISCLOSURES**

- a. **Related Party transactions:** The summary form of transactions with related parties in ordinary course of business, being carried out on arms length basis is placed before the Audit Committee periodically. The disclosures on materially significant related party transactions are provided under the Notes to the Accounts in the financial statements.
- b. No penalty or stricture was imposed on the Company by the Stock Exchanges or SEBI or any other statutory authority on any matter related to capital markets, during the last three years.
- c. The Company has formulated a whistleblower policy to implement the vigil mechanism in the company.
- d. The policy for determining "material" subsidiaries may be downloaded from the Company's website link: <http://cybermedia.co.in/corporate-governance/>
- e. The policy on dealing with related party transactions may be downloaded from the Company website link: <http://cybermedia.co.in/corporate-governance/>
- f. **Accounting treatment:** There is no deviation in following the treatments prescribed in any Accounting Standard in the preparation of financial statement.
- g. **Risk Management:** The provisions of Regulation 21 of the Listing Regulations are applicable to top 500 listed entities, determined on the basis of market capitalization, as at the end of the immediate previous financial year. The Company does not fall under the list of top 500 listed entities. However, your Company laid down procedures to inform Board members about risk assessment and minimisation and has implemented the Risk Management plan and continuously monitors it. Details of Risk Management by the Company have been provided in the Management Discussion and Analysis Report which is attached as Annexure-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.
- h. **Subsidiary Company:** As on March 31, 2020, the Company has one material Indian Subsidiary Company namely, Cyber Media Research & Services Ltd. One Independent director of the Company is also a Director on the Board of Cyber Media Research & Services Limited, Audit Committee reviewed the investments by the Company in its subsidiaries as required under Schedule II, Part C of the Listing Regulations.

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

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

The Company is committed to creating and maintaining an atmosphere in which employees can work together, without fear of sexual harassment, exploitation or intimidation. Every employee is made aware that the Company is strongly opposed to sexual harassment and that such behaviour is prohibited both by law and by the CyberMedia Group. Your Company has formed an Internal Complaints Committee pursuant to the provisions of Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 ("the said Act. The Company has not received any complaints during the Financial Year 2019-20.

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

In accordance with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, I hereby confirm that all the Directors and the senior management personnel of the Company have affirmed compliance to their respective Code of Conducts, as applicable to them for the financial year ended 31<sup>st</sup> March, 2020.

For Cyber Media (India) Ltd.

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

Place: New Delhi  
Date: July 31, 2020

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

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

We, the undersigned, in our respective capacities as Managing

Director and Chief Financial Officer of Cyber Media (India) Limited ('the Company'), certify that:

- (a) We have reviewed financial statements and the cash flow statement for the year and that to the best of our knowledge and belief:
  - (i) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
  - (ii) these statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- (b) 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
  - (i) significant changes in internal control over financial reporting during the year;
  - (ii) significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
  - (iii) instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

For Cyber Media (India) Ltd.

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

Place: New Delhi  
Date: July 31, 2020

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

To  
Members of Cyber Media (India) Limited

We have examined the compliance of conditions of corporate governance by Cyber Media (India) Limited for the year ended 31<sup>st</sup> March, 2020, as stipulated in the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations). The compliance of conditions of corporate governance is the responsibility of the management. Our examination was limited to procedures and implementation thereof, adopted by the Company

for ensuring the compliance of the conditions of the Company Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the Listing Regulations except non-payment of Annual listing fees for the financial year under review.

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

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

**Place: Delhi  
Date: 02/06/2020**

**Sd/-  
Akhilesh Kumar Jha  
(Proprietor)  
(M. No. F9031, C.P. No. 18250)  
UDIN: 009031B000309155**

#### 14. CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

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

To,  
The Members of  
**CYBER MEDIA (INDIA) LIMITED**  
D-74, PANCHSHEEL ENCLAVE  
NEW DELHI-110017

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of CYBER MEDIA (INDIA) LIMITED having CIN:L92114DL1982PLC014334 and having registered office at D-74, Panchsheel Enclave, New Delhi-110017 (hereinafter referred to as 'the Company'), produced before us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In our opinion and to the best of our information and according to the verifications (including Directors Identification Number (DIN) status at the portal [www.mca.gov.in](http://www.mca.gov.in)) as considered necessary and explanations furnished to us by the Company & its officers, we hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ended 31st March, 2020 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs, or any such other Statutory Authority 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.	KRISHAN KANT TULSHAN	00009764	07/02/1997
3.	SHRAVANI DANG	02131359	13/12/2016

Sr. No.	Name of Director	DIN	Date of appointment in the Company
4.	PRAMOD KUMAR SANGHI	00010024	13/12/2016
5.	DHAVAL GUPTA	05287458	01/10/2015

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

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

**Place: Delhi  
Date: 02/06/2020**

**Sd/-  
Akhilesh Kumar Jha  
(Proprietor)  
(M. No. F9031, C.P. No. 18250)  
UDIN: 009031B000309155**

#### 15. DETAILS OF DEMAT SUSPENSE ACCOUNT

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

Details	On the Date of Opening of Account		Closing Balance at the end of FY 2019-20	
	No. of cases	No. of shares	No. of cases	No. of shares
<b>Total</b>	<b>3</b>	<b>459</b>	<b>3</b>	<b>459</b>

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

#### 16. Fees paid to Statutory Auditors

Total fees of Rs. 5,07,500/- (Rupees Five Lakh Seven Thousand Five Hundred only) for Financial Year 2019-20, for all services, was paid by the Company and its subsidiaries, on a consolidated basis, to the statutory auditor and all entities in the network firm/network entity of which the statutory auditor is a part.



## Annexure-C

**Details of Remuneration of Directors, Employees and comparatives**

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

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

Name of Director/KMP	Designation	Ratio of remuneration of each Director to median remuneration of Employees	Percentage increase in Remuneration
Pradeep Gupta	Chairman & Managing Director	7.4:1	Nil
Dhaval Gupta	Whole-Time Director	3:7:1	Nil
Sankaranarayanan V.V.	Chief Financial Officer	--	7%
Anoop Singh	Company Secretary	--	3%

*Note:*

- In view of stressed financial condition of the Company, Mr. Pradeep Gupta, Chairman and Managing Director of the Company has voluntarily not been drawing his remuneration since April 01, 2014.*
  - Mr. Dhaval Gupta, Whole-Time Director of the Company is also Whole-Time Director on the Board of Cyber Media Research & Services Limited, a subsidiary of the Company. In compliance of the provisions of Section 196, 197, 203(3) read with Schedule V of the Companies Act, 2013, he has been drawing his remuneration from Cyber Media Research & Services Limited only.*
- The percentage increase in the median remuneration of employees during the financial year: 6%;
  - The number of permanent employees on the rolls of the company as on 31<sup>st</sup> March 2020 was 48;
  - 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: Not Applicable
  - The Company affirms that the remuneration is as per the remuneration policy of the Company.

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

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

**New Delhi  
July 31, 2020**

## Annexure-D

## 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) Form for disclosure of particulars of contracts/arrangements entered into by the Company with related parties referred to in sub-section (1) of section 188 of the Act including arm's length transactions under third proviso thereto:

**1. Details of contracts or arrangements or transactions not at arm's length basis:**

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

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

- a. Name of the related party and nature of relationship: Not Applicable
- b. Nature of contracts/arrangements/transactions: Not Applicable
- c. Duration of contracts/arrangements/transactions: Not Applicable
- d. Salient features of contracts or arrangements or transactions including the value: Not Applicable
- e. Date(s) of approval by the Board: Not Applicable
- f. Amount paid as advances: Not Applicable

**Annexure-E**

Investors are hereby informed that statements in this Management Discussion & Analysis describing the Company's objectives, projections, estimates and expectations 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.

**Indian Economy**

India ranked fifth among the largest economies of the world (in terms of GDP at current US dollar prices), with a size of \$2.9 trillion in 2019. According to the International Monetary Fund's (IMF) World Economic Outlook (WEO) released in June 2020, the Indian economy grew at 4.2% in FY 2019-20 compared to 6.1% in FY 2018-19. The softening of growth was on account of multiple headwinds such as slowdown in private consumption expenditure and gross fixed capital formation.

The Indian economy was expected to recover from the cyclical slowdown in FY 2020-21. However, on account of the restrictions imposed to curb the outbreak of Coronavirus (COVID-19) pandemic in the country starting March 2020, significant disruption is expected across multiple sectors, which have negatively impacted the outlook. The lockdown is likely to have a sizeable impact on the economy, most significantly on consumption, which is its biggest component. The Indian economy is expected to contract by 4.5% in FY 2020-21, as per IMF WEO June 2020. However, India's GDP is expected to witness a sharp rebound in FY 2021-22 with a growth rate of 6.0% as containment efforts are gradually unwound and economic activity normalizes.

**Industry Structure and Developments**

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

Print media continued to grow at a much slower pace. Growth in online video consumption accelerated, helped by the increased availability of affordable data and content on digital platforms.

**Digital Media**

Indian digital market is set to become the second largest segment within the Media and Entertainment industry by FY 2021. Digital Advertisement has grown by 24% in FY 2020, reaching Rs. 191.5 billion. The growth has been driven by increased consumption of content on digital platforms. The continued growth of digital is fueled by mobile, online video and social media, which are attracting more advertising investment.

Today India is amongst the top countries in the world in terms of digital consumption of services, second only to China. This has led to many traditional media formats prioritizing their digital strategy and focusing on combining the text and video format.

**Forecast for 2020**

A majority of the country's internet users are mobile phone users that take advantage of alternatives to expensive connections. This growth in internet and mobile phone users is expected to further

augment the growth of the digital media industry. There is also an increasing focus on regional content.

Digital content consumption has been an increase due to the lockdown and movement restriction imposed to contain the spread of coronavirus. Even after the restrictions are lifted post COVID-19, the content consumption is expected to remain high on account of habit formation. Certain sections of the consumers may remain apprehensive of crowd and display a preference for at-home media and entertainment.

(Source: KPMG M&E Reports, Statista)

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

**Print Media**

It is estimated that Print degrown by 5% during the year. While print media in India has a lot more scope for growth, the sector is not devoid of challenges. Players are often impacted by fluctuations in print prices and are constantly under threat from rapid digitisation of content. For print publishers to survive, they need to adapt to the fast changing environment to retain readership and the ad market.

In this regard, we already have online platforms in place and are strengthening our digital footprint. Though the digital platform does not contribute significantly to the revenues of these companies yet, it may scale up significantly in the long run.

**Social Media**

Social media has been proved an excellent tool to reach audiences with the help of an ephemeral content marketing strategy by looking to be more authentic and offer real-time content to engage audiences in the shortest possible time and creating a strategy around the story and investment of time and thought. As per Social Media Marketing Industry Report, commonly used social media platforms are: Facebook (86.75%), Instagram (732.59%), Twitter (1.26%), LinkedIn (0.11%), YouTube (5.95%), Pinterest (3.19%). Facebook and Instagram are the top two platforms used by marketers, by a long shot. All other platforms lag behind these top two.

**Analytics**

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

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

## CyberMedia's Strategy and Business Overview

### Digital and Social Media

CyberMedia launched www.ciol.com in 1996, making it the first online property for Information Technology. CIOL continues to be among the largest generators of content for the IT industry, and with the broadest reach.

CyberMedia today reaches an online community of over 1.5 million business decision makers, across 12 properties. Given the dynamic nature of digital media, Cyber Media digital assets continue to innovate and reproduce content that impacts and engages the community in new ways. This media mesh, or integrated platform, will allow the business decision makers to access information when and where, and in the format that is preferable to them, including on social networking platforms.

CyberMedia's Properties are available on tablets through Zinio and Magzter platforms. Additionally, the digital properties are accessible through mobile phones,

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

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

### Contents

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

We have also derisked the business by becoming multi-platform. Besides Google, we work with several platforms such as Facebook, Twitter, UC Browser, Bing, YouTube, Instagram, etc.

### Analytics

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

### Entrepreneurship

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

### Print Media

Over three decades now, CyberMedia has been a pioneering and leading media service company, operating in the digital and print space. Its brands:

**Dataquest** has been seen as a pioneer of IT Media in India. Referred to as the Bible of Indian IT, Dataquest has constantly endeavoured to highlight the major issues faced by the IT industry and users, publishing in-depth analyses of market trends and fast changing technologies.

**PCQuest** is one of the largest read IT Publication in India. Known as the most authentic source of IT purchase decision making content for enterprises and consumers alike, it is trusted by millions of readers in India that helps to understand the latest technologies, choose the right IT products, and solutions. It covers enterprise implementation strategies, technologies, trends, news.

**Voice&Data** is a leading monthly read by the who is who of the telecom and networking industry as the leading articles focus on the various telecom business strategies and execution. Voice&Data is the only business and communication magazine in India which provides latest statistical analysis on the Indian Telecom Industry with reliable facts and figures.

'The DQ Week', 'DQ Channels' and several others have shaped the ICT industry in India since 1982.

### Financial Overview

The highlights of overall financial performance are as under:

#### Consolidated Results (Rs. in Lakhs)

Particulars	Consolidated	
	2019-20	2018-19
Revenue from Operations	4012.84	5668.25
Other income	191.25	396.77
<b>Total Income</b>	<b>4204.09</b>	<b>6065.02</b>
Direct Expenses	31.64	30.63
Employee Benefits Expenses	986.92	1651.66
Other Expenses	2975.36	3983.76
<b>EBITDA</b>	<b>210.17</b>	<b>398.97</b>
Financial Expenses	172.74	196.38
Depreciation	85.16	281.57
<b>Profit Before Tax and Exceptional items</b>	<b>(47.73)</b>	<b>(78.98)</b>
Exceptional items	2344.42	----
<b>Profit Before tax</b>	<b>(2392.15)</b>	<b>(78.98)</b>
Provision for Taxation	363.09	201.07
<b>Profit After Tax</b>	<b>(2755.24)</b>	<b>(280.05)</b>
Earnings per equity share (Rs.) : Basic	(21.41)	(2.18)
Earnings per equity share (Rs.) : Diluted	(21.41)	(2.18)

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

### Key Ratios

Consolidated Basis

Particulars	2019-20	2018-19
<b>Profitability Ratios</b>		
PBITD / Total Income (% terms)	(50.57)	6.58
PBIT / Total Income (% terms)	(52.79)	1.94
PBT / Total Income (% terms)	(56.90)	(1.30)
PAT / Total Income (% terms)	(65.54)	(4.62)
Return on Networth (% terms)	(192.83)	(13.87)
<b>Financial risks</b>		
Net Debt / Equity (times)	1.78	2.34
Debtors Turnover (Number of Days)	84.65	70.53
Inventory Turnover (times)	3.52	1.71
Current Ratio (times)	0.75	0.98
Interest Coverage (times)	(12.85)	0.60

### Operating Segment Overview

The highlights of segment wise overall performance are as under:

**Consolidated basis** (INR in Lakhs)

Particulars	2019-20	2018-19
<b>Media</b>		
Turnover	810.13	982.40
Expenses	3,353.47	787.01
EBITDA	-2,543.34	195.39
<b>Digital Services</b>		
Turnover	3,394.44	5,082.62
Expenses	2,985.35	4,880.99
EBITDA	409.09	201.63

### Opportunities and Threats

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

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

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

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

### Risks and Concerns

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.

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, in light of the COVID-19 scenario, 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

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

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

of the recommendations is reviewed by the Audit Committee on a regular basis and concerns, if any, are reported to the Board.

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

### Human Resources

CyberMedia believes that people are its greatest assets and provide an edge over the others, in all qualitative and innovative initiatives undertaken by it, the primary aim is to make the Company a great place to work with a culture of diversity, performance, future readiness and growth. As a result, the primary focus is on talent acquisition, management and development. Human Resources (HR) is a strategic partner to the business and works closely with all teams to set up the best talent pool for the Company.

Apart from work, the Company takes formal and informal engagement initiatives like spot recognitions, festival celebrations and high impact events like Rewards and recognition to motivate employees.

The digital world is growing leaps and bounds, and the organization has to be designed and equipped to handle the pace and disruption happening in the sector. The organization structure, roles and responsibilities and talent search have all been critical to the building of the Company. Readiness for pre-boarding talent has been put in place. The HR policies and processes have been documented to build a dynamic and digitally savvy organization. The employee is strength of the Company.

As on March 31, 2020, the total number of employees in the CyberMedia Group was 62 and in Cyber Media (India) Limited was 128.

### Policy to Prevent Sexual Harassment at the Workplace

The Company is committed to creating and maintaining an atmosphere in which employees can work together, without fear of sexual harassment, exploitation or intimidation. Every employee is made aware that the Company is strongly opposed to sexual harassment and that such behaviour is prohibited both by law and by the CyberMedia Group. Your Company has formed an Internal

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

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

### Outlook

FY 2019-20 was a challenging year for the Indian Media industry as advertising spend was impacted on account of weak macroeconomic environment. In FY 2020-21, the performance is expected to be impacted by the outbreak of COVID-19 pandemic. This has required the government to take measures such as isolation, lockdowns and widespread closures as a means to slow the spread of the virus, protect lives and allow health care systems to cope.

In these trying times for the country and the world, when people are turning to using digital services, the Company has been on the forefront to provide timely and accurate information and content to its audience through its highly digital platforms. It has emerged as a trusted resources against misinformation and fake articles. Hence, we expect a high demand for our services. However, it may take some time for the advertising spends to reflect this increased demand, as the current environment is likely to impact discretionary spends by advertisers. As we navigate through this unprecedented crisis, we will continue to provide engaging content to our audience and innovative solutions to our advertisers.

### 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.

**Form No. MR-3**  
**SECRETARIAL AUDIT REPORT**  
**FOR THE FINANCIAL YEAR ENDED 31<sup>st</sup> MARCH, 2020**

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

To,  
The Members,

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

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

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

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

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder, as amended from time to time;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder; **(Not applicable)**
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder (to the extent as applicable to the Company);
- (iv) The Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder (to the extent as applicable to the Company);
- (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; **(Not Applicable)**
  - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992; **(Not Applicable)**
  - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009; **(Not Applicable)**
  - (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999; **(Not Applicable)**
  - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **(Not Applicable)**
  - (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 (to the extent as applicable to the Company)
  - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) regulations, 2009; **(Not Applicable)**
  - (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; **(Not Applicable)**;
  - (i) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, (to the extent as applicable to the Company, being a material subsidiary of Cyber Media (India) Limited, a Listed Company);
- (vi) Other laws specifically applicable to the company are as follows:
  - a) The Trade Marks Act, 1999;
  - b) Employees Provident Fund and Misc. Provisions Act, 1952
  - c) Employee State Insurance Act, 1948
  - d) The Payment of Bonus Act, 1965
  - e) The Indian Stamp Act, 1999
  - f) Income Tax and Indirect Tax Laws
  - g) Negotiable Instrument Act 1881
  - h) Maternity Benefit Act 1961
  - i) Payment of Gratuity Act, 1972

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

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

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. We further report that:

The Board of Directors of the Company is duly constituted with proper balance of Directorshaving also on its Board, one Director who is an Independent Director on the Board of Cyber Media (India) Limited, a Listed Company. **The Company is a material subsidiary of Cyber Media (India) Limited, a listed company.** No change took place in the composition of the Board of Directors during the period under review.

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

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

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

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

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

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

**Place: Delhi  
Date: 02/06/2020**

**Sd/-  
Akhilesh Kumar Jha  
(Proprietor)  
(M. No. F9031, C.P. No. 18250)  
UDIN: F009031B000311707**

Note: 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 Research & Services 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 records 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 the 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 compliance of laws, rules and regulations and happenings of events etc.
5. The compliance of provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of the 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 efficacy or effectiveness with which the management has conducted the affairs of the Company.
7. The Secretarial Audit has been conducted through online due to the COVID-19 Pandemic. Our responsibility is up to the documents/ information received through emails and online verification, if any. Hence, our responsibility is to express an opinion on these secretarial records based online verification on our audit.

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

**Place: Delhi  
Date: 02/06/2020**

**Sd/-  
Akhilesh Kumar Jha  
(Proprietor)  
(M. No. F9031, C.P. No. 18250)  
UDIN: F009031B000311707**



**Form No. MR-3**  
**SECRETARIAL AUDIT REPORT**  
**FOR THE FINANCIAL YEAR ENDED 31<sup>st</sup> MARCH, 2020**

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

To,

The Members,

**Cyber Media (India) Limited**

D-74, Panchsheel Enclave, New Delhi-110017

We have conducted the secretarial audit of the compliance of applicable statutory provisions and theadherence 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 corporateconducts/statutory compliances and expressing our opinion thereon.

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

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

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder, as amended from time to time;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) The Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
  - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
  - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009; (Not applicable to the Company during the review period)
  - (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;(Not applicable to the company during the review period)
  - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; (Not applicable to the company during the review 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 review period)
  - (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;(Not applicable to the company during the review period);
  - (i) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time;
- (vi) Other laws specifically applicable to the company are as follows:
  - a) The Trade Marks Act, 1999;
  - b) Press and Registration of Books Act, 1867.
  - c) Employees Provident Fund and Misc. Provisions Act, 1952
  - d) Employee State Insurance Act, 1948
  - e) The Payment of Bonus Act, 1965
  - f) The Indian Stamp Act, 1999
  - g) Income Tax and Indirect Tax Laws
  - h) Negotiable Instrument Act 1881
  - i) Maternity Benefit Act 1961
  - j) Payment of Gratuity Act, 1972

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

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

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

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

- a. *Annual listing fee payable to National Stock Exchange of India Limited (NSE) and BSE Limited (BSE), and Annual Custody Fee payable to NSDL, for the period under review are still pending.*
- b. *Upon consequent to non-payment of outstanding Annual Listing Fees of previous financial year payable to NSE and BSE, the listed securities of the Company have been moved to Trade to Trade Segment (i.e. Trading in Company's securities have been suspended effective from March 01, 2020 till August 31, 2020).*

We further report that:

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

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

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

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

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

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

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

Sd/-

**Akhilesh Kumar Jha**  
**(Proprietor)**

**(M. No. F9031, C.P. No. 18250)**  
**UDIN: F009031B000311696**

**Place: Delhi**

**Date: 02/06/2020**

Note: This report is to be read with our letter of even date which is annexed as "ANNEXURE A" and forms an integral part of 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 records 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 the 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 compliance of laws, rules and regulations and happenings of events etc.
5. The compliance of provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of the 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 efficacy or effectiveness with which the management has conducted the affairs of the Company.
7. The Secretarial Audit has been conducted through online due to the COVID-19 Pandemic. Our responsibility is up to the documents/information received through emails and online verification, if any. Hence, our responsibility is to express an opinion on these secretarial records based on online verification on our audit.

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

Sd/-

**Akhilesh Kumar Jha**  
**(Proprietor)**

**(M. No. F9031, C.P. No. 18250)**  
**UDIN: F009031B000311696**

**Place: Delhi**

**Date: 02/06/2020**

## **INDEPENDENT AUDITOR'S REPORT**

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

#### **Opinion**

We have audited the accompanying standalone Ind AS financial statements of Cyber Media (India) Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2020, the Statement of Profit and Loss, including the statement of Other Comprehensive Income, the Cash Flow Statement and the Statement of Changes in Equity for the year ended on that date, and a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the standalone Ind AS financial statements")

In our opinion and to the best of our information and according to the explanations given to us, the standalone Ind AS financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2020, the profit/loss including other comprehensive income, its cash flows and the changes in equity for the year ended on that date.

#### **Basis for Opinion**

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

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

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

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

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

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

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

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

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

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

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

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

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

These standalone financial results have been prepared on the basis of 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 Ind AS financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with Ind AS and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial control that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

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

Our objectives are to obtain reasonable assurance about whether the standalone financial statements as a whole are free from material

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

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

- Identify and assess the risks of material misstatement of the standalone financial statements whether due to fraud or error design and perform audit procedures responsive to those risks and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error as fraud may involve collusion forgery intentional omissions misrepresentations or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by 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 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 financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

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

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

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

#### OTHER MATTER

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

#### Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "Annexure 1," a statement on the matters Specified in paragraphs 3 and 4 of the Order.
2. **As required by section 143(3) of the Act, we report that:**
  - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
  - b) In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books. The company has no branches.
  - c) The Balance Sheet, the Statement of Profit and Loss, including the statement of other Comprehensive income, the Cash Flow Statement and Statement of changes in Equity dealt with by this report are in agreement with the books of account;
  - d) In our opinion, the aforesaid standalone Ind AS financial statements comply with the Accounting Standards specified under section 133 of the Act, read with Companies (Indian Accounting Standards) Rules, 2015, as amended;

- e) On the basis of written representations received from the directors as on 31 March, 2020, taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2020, from being appointed as a director in terms of Section 164(2) of the Act.
- f) With respect to the adequacy of the internal financial controls over financial reporting of the Company with reference to these standalone Ind AS financial statements and the operating effectiveness of such controls, refer to our separate Report in "Annexure 2" to this report;
- g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- As per management information the Company has no pending litigations which can affect the financial position in its standalone Ind AS financial statements;
  - The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
  - There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

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

**Sd/-**  
**Gopal Dutt**  
**Partner, M.No.520858**  
**Place: New Delhi**  
**Date: 31.07.2020**  
**UDIN: 20520858AAAALD4797**

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

Referred to in paragraph 1 under the heading 'Report on Other Legal & Regulatory Requirement' of our report of even date to the financial statements of the Company for the year ended March 31, 2020:

- The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets;
  - The Property Plant and Equipment have been physically verified by the management in a phased manner, designed to cover all the items over a period of three years, which in our opinion, is reasonable having regard to the size of the company and nature of its business. Pursuant to the program, a portion of the fixed asset has been physically verified by the management during the year and no material discrepancies between the books records and the physical fixed assets have been noticed.
  - The title deeds of immovable properties are held in the name of the company.
- The management has conducted the physical verification of inventory at reasonable intervals.
  - The discrepancies noticed on physical verification of the inventory as compared to books records which has

been properly dealt with in the books of account were not material.

- The Company has not granted any loans, secured or unsecured to companies, firms, Limited Liability partnerships or other parties covered in the Register maintained under section 189 of the Act. Accordingly, the provisions of clause 3 (iii) (a) to (C) of the Order are not applicable to the Company and hence not commented upon.
- In our opinion and according to the information and explanations given to us, the company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 In respect of loans, investments, guarantees, and security.
- The Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable.
- As informed to us, the maintenance of Cost Records has not been specified by the Central Government under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the company.
- According to information and explanations given to us and on the basis of our examination of the books of account, and records, the Company not regularly depositing undisputed statutory dues including Provident Fund, Employees State Insurance, Income-Tax, , Cess, Goods and Service Tax and any other statutory dues with the appropriate authorities.
  - According to the information and explanations given to us, Following are undisputed amounts payable in respect of the above were in arrears as at March 31, 2020 for a period of more than six months from the date on when they become payable.

S. No.	Particulars	Amount
01	TDS Payable	39,94,127/-
02	Professional Tax Payable	1,67,960/-
03	Labour Welfare fund payable	2,03,479/-
04	Goods and Service Tax (Net)	76,90,311/-

- According to the information and explanation given to us, there are no dues of income tax, sales tax, service tax, duty of customs, duty of excise, value added tax outstanding on account of any dispute.
- In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of dues to banks in current period. The Company has not taken any loan either from financial institutions or from the government and has not issued any debentures. Accordingly, the provisions of clause 3 (viii) of the Order are not applicable to the Company and hence not commented upon.
  - Based upon the audit procedures performed and the information and explanations given by the management, the company has not raised moneys by way of initial public offer or further public offer including debt instruments and term Loans. Accordingly, the provisions of clause 3 (ix) of the Order are not applicable to the Company and hence not commented upon.

- 10) Based upon the audit procedures performed and the information and explanations given by the management, we report that no fraud by the Company or on the company by its officers or employees has been noticed or reported during the year.
- 11) Based upon the audit procedures performed and the information and explanations given by the management, the managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act;
- 12) In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 4 (xii) of the Order are not applicable to the Company.
- 13) In our opinion, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.
- 14) Based upon the audit procedures performed and the information and explanations given by the management, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of clause 3 (xiv) of the Order are not applicable to the Company and hence not commented upon.
- 15) Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of clause 3 (xv) of the Order are not applicable to the Company and hence not commented upon.
- 16) In our opinion, the company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions of clause 3 (xvi) of the Order are not applicable to the Company and hence not commented upon.

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

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

**Place: New Delhi**

**Date: 31.07.2020**

**UDIN: 20520858AAAALD4797**

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

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

We have audited the internal financial controls over financial reporting of Cyber Media (India) Limited ("the Company") as of March 31, 2020 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

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

The Company's Management is responsible for establishing and maintaining internal financial controls based on the internal control

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

**Auditor's Responsibility**

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

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

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls system over financial reporting.

**Meaning of Internal Financial Controls Over Financial Reporting**

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

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

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

**Opinion**

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2020, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

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

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

**Place: New Delhi  
Date: 31.07.2020  
UDIN: 20520858AAAALD4797**

**CYBER MEDIA (INDIA) LIMITED**  
STANDALONE BALANCE SHEET AS AT 31 MARCH, 2020

(Rs. In Lakhs)

	Notes	As at 31st March, 2020	As at 31st March, 2019
<b>ASSETS</b>			
<b>Non-Current Assets</b>			
Property, Plant & Equipments	4	289.05	295.81
Other Intangible Assets	5	10.51	-
<b>Financial Assets</b>			
Investments	6	103.52	1,399.47
Loans	7	2.10	2.10
Deferred Tax Asset (Net)	8	461.36	461.36
Other Non Current Assets	9	37.00	36.72
<b>Total Non-Current Assets</b>		<b>903.55</b>	<b>2,195.46</b>
<b>Current Assets</b>			
Inventories	10	1.51	4.59
<b>Financial Assets</b>			
Trade Receivables	11	206.15	1,507.27
Cash and Cash Equivalents	12	22.99	19.31
Bank balances other than cash and cash equivalents	12	8.69	8.69
Current Tax Assets (Net)	13	66.18	93.91
Other Current Assets	9	10.87	20.26
<b>Total Current Assets</b>		<b>316.40</b>	<b>1,654.04</b>
		<b>1,219.95</b>	<b>3,849.51</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
Equity Share Capital	14	1,286.72	1,286.72
Other Equity	15	(2,761.88)	(110.58)
		<b>(1,475.16)</b>	<b>1,176.14</b>
<b>Liabilities</b>			
<b>Non-Current Liabilities</b>			
<b>Financial Liabilities</b>			
Borrowings	16	1,459.94	1,412.49
Provisions	17	47.02	69.70
Other Non Current Liabilities	18	290.05	286.30
<b>Total Non Current Liabilities</b>		<b>1,797.01</b>	<b>1,768.49</b>
<b>Current Liabilities</b>			
<b>Financial Liabilities</b>			
Borrowings	16	126.00	136.00
Trade Payables	19		
- Total outstanding dues of Micro enterprises and Small Enterprises		5.19	-
- Total outstanding dues of creditors other than micro enterprises and small enterprises.		593.76	599.10
Provisions	17	30.88	53.02
Other Current Liabilities	18	142.27	116.77
<b>Total Current Liabilities</b>		<b>898.10</b>	<b>904.88</b>
<b>Total Liabilities</b>		<b>2,695.11</b>	<b>2,673.37</b>
<b>Total Equity And Liabilities</b>		<b>1,219.95</b>	<b>3,849.51</b>
<b>See accompanying notes to the financial statements</b>	1-38		

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

Sd/-  
**Gopal Dutt**  
Partner  
Membership No. 520858  
UDIN: 20520858AAAALD4797  
Place : New Delhi  
Dated : 31st July, 2020

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

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

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

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

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



**CYBER MEDIA (INDIA) LIMITED****STANDALONE STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31 MARCH, 2020**

(Rs. In Lakhs)

	Notes	Year ended 31st March, 2020	Year ended 31st March, 2019
<b>Income</b>			
Revenue From Operations	20	631.53	633.74
Other Income	21	178.67	348.66
<b>Total Income</b>		<b>810.20</b>	<b>982.40</b>
<b>Expenses</b>			
Cost Of Materials Consumed	22	18.62	18.93
Employee Benefit Expense	23	356.56	376.41
Finance Cost	24	106.04	132.87
Depreciation & Amortisation Expense	25	8.36	14.04
Other Expenses	26	377.12	387.12
<b>Total Expenses</b>		<b>866.71</b>	<b>929.37</b>
<b>Profit (Loss) Before Exceptional Items And Tax</b>		<b>(56.51)</b>	<b>53.03</b>
Exceptional Items	27	2,595.35	-
<b>Profit (Loss) Before Tax</b>		<b>(2,651.86)</b>	<b>53.03</b>
<b>Tax Expense</b>			
Current Tax	28	-	-
Deferred Tax	28	-	2.20
Adjustment For Earlier Years		-	208.63
<b>Total Tax Expense</b>		<b>-</b>	<b>210.83</b>
<b>Profit For The Year</b>		<b>(2,651.86)</b>	<b>(157.80)</b>
<b>Other Comprehensive Income</b>			
(i) Items that will not be reclassified to profit or loss			
- Remeasurement of defined benefit plans		0.56	(3.16)
(ii) Income tax relating to items that will not be reclassified to profit or loss		-	-
(iii) Items that will be reclassified to profit or loss		-	-
(iv) Income tax relating to items that will be reclassified to profit or loss		-	-
<b>Total Other Comprehensive Income</b>		<b>0.56</b>	<b>(3.16)</b>
<b>Total Comprehensive Income For The Year</b>		<b>(2,651.30)</b>	<b>(160.96)</b>
<b>Earnings Per Equity Share</b>	30	<b>(20.61)</b>	<b>(1.25)</b>
(Face value Rs. 10 per share)			
- Basic and Diluted (Rs.)			
<b>See accompanying notes to the financial statements</b>	1-38		

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

Sd/-  
**Gopal Dutt**  
Partner  
Membership No. 520858  
UDIN: 20520858AAAALD4797  
Place : New Delhi  
Dated : 31st July, 2020

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

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

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

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

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

**CYBER MEDIA (INDIA) LIMITED**  
**STANDALONE CASH FLOW STATEMENT FOR THE YEAR ENDED 31 MARCH, 2020**

(Rs. In Lakhs)

	Notes	Year ended 31st March, 2020	Year ended 31st March, 2019
<b>A. Cash Flow From Operating Activities</b>			
Profit For The Year After Tax		(2,651.86)	(157.80)
<b>Adjustments For:</b>			
Remeasurement of Defined Benefit Plans		0.56	(3.16)
Depreciation & Amortization Expenses		8.36	14.04
Income Tax Expense		-	210.83
Debit Balances Written Off		17.98	-
Credit Balances Written Back		-	(19.36)
(Profit)/Loss on Sale of PPE		(114.40)	-
(Profit)/Loss on Sale of Investments		(45.51)	(303.01)
Interest Income		0.07	(5.40)
Interest Expense		106.04	132.87
		<b>(2,678.77)</b>	<b>(130.98)</b>
<b>Movements In Working Capital:</b>			
<b>Adjustments For (Increase) / Decrease In Operating Assets:</b>			
Inventories		3.08	0.74
Trade Receivables		1,283.14	485.21
Other Current Assets		9.39	(0.24)
Other Non Current Assets		(0.28)	-
<b>Adjustments For Increase / (Decrease) In Operating Liabilities:</b>			
Provisions		(44.82)	(8.42)
Trade Payables		(0.15)	(34.51)
Other Current Liabilities		25.50	(381.83)
Other Non Current Liabilities		3.75	-
<b>Cash Generated From Operations</b>		<b>(1,399.15)</b>	<b>60.95</b>
Income Tax Paid		27.73	0.06
<b>Net Cash Generated By Operating Activities (A)</b>		<b>(1,371.41)</b>	<b>(69.97)</b>
<b>B. Cash Flow From Investing Activities</b>			
Sale Of Property, Plant & Equipments And Intangible Assets		115.38	-
Interest Received		(0.07)	5.40
Acquisition Of Property, Plant & Equipments And Intangible Assets		(13.08)	(8.00)
Purchase Of Investments		-	1.99
Sale of Investments		1,295.95	-
Profit on Sale of Investments		45.51	303.01
Loans Given		-	0.88
Bank Balance		-	(0.78)
<b>Net Cash Generated By/(Used In) Investing Activities (B)</b>		<b>1,443.68</b>	<b>302.49</b>

**CYBER MEDIA (INDIA) LIMITED**  
STANDALONE CASH FLOW STATEMENT FOR THE YEAR ENDED 31 MARCH, 2020

	Notes	Year ended 31st March, 2020	Year ended 31st March, 2019
<b>C. Cash Flow From Financing Activities</b>			
Proceeds From Long Term Borrowings		47.45	11.06
Payment Of Short Term Borrowings		(10.00)	(102.99)
Interest Paid		(106.04)	(132.87)
<b>Net Cash Generated By/(Used In) Financing Activities</b>		<b>(68.60)</b>	<b>(224.80)</b>
<b>Net Decrease In Cash And Cash Equivalents (A+B)</b>		<b>3.68</b>	7.72
Cash And Cash Equivalents At The Beginning Of The Year	12	19.31	11.61
<b>Cash And Cash Equivalents At The End Of Year End</b>	12	<b>22.99</b>	<b>19.31</b>
<b>Note: The Cash Flow has been prepared as per Indirect Method as given in Ind AS-7.</b>			
<b>See accompanying notes to the financial statements</b>	1-38		

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

Sd/-  
**Gopal Dutt**  
Partner  
Membership No. 520858  
UDIN: 20520858AAAALD4797  
Place : New Delhi  
Dated : 31st July, 2020

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

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

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

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

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

**CYBER MEDIA (INDIA) LIMITED****STANDALONE STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 MARCH, 2020****a. Equity share capital**

(Rs. In Lakhs)

Particulars	No. of Shares	Amount
Balance at 01.04.2018	12,867,242	1,286.72
Changes in equity share capital during the year	-	-
Balance at 31.03.2019	12,867,242	1,286.72
Changes in equity share capital during the year	-	-
Balance at 31.03.2020	12,867,242	1,286.72

**b. Other equity**

Particulars	Reserves and surplus				Total other equity
	Capital reserve	General Reserve	Securities Premium account	Retained earnings	
Balance at 01.04.2018	112.86	1,530.34	1,439.31	(3,032.13)	50.38
Profit for the year	-	-	-	(157.80)	(157.80)
Other comprehensive income for the year	-	-	-	(3.16)	(3.16)
Balance at 31.03.2019	112.86	1,530.34	1,439.31	(3,193.09)	(110.58)
Profit for the year	-	-	-	(2,651.86)	(2,651.86)
Other comprehensive income for the year	-	-	-	0.56	0.56
Balance at 31.03.2020	112.86	1,530.34	1,439.31	(5,844.39)	(2,761.88)

See accompanying notes to the financial statements

1-37

As per our report attached

**For Goel Mintri & Associates**

Chartered Accountants

(Firm Registration No. 013211N)

Sd/-

**Gopal Dutt**

Partner

Membership No. 520858

UDIN: 20520858AAAALD4797

Place : New Delhi

Dated : 31st July, 2020

For and on behalf of Board of Directors

**CYBER MEDIA (INDIA) LIMITED**

Sd/-

**Pradeep Gupta**

Chairman and Managing Director

DIN 00007520

Sd/-

**Sankaranarayanan V. V.**

Chief Financial Officer

Sd/-

**Krishan Kant Tulshan**

Director

DIN 00009764

Sd/-

**Anoop Singh**

Company Secretary

Membership No. F8264

# CYBER MEDIA (INDIA) LIMITED

## NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS

### 1. General Information

Cyber Media (India) Limited is a public limited company incorporated under Indian Companies Act, 1956, having its registered office at 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. New amended applicable Indian Accounting Standards

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 and specified under Section 133 of the Companies Act, 2013 and the relevant provisions of the Companies Act, 2013.

In March 2019, the Ministry of Corporate Affairs issued the Companies (Indian Accounting Standards) Amendment Rules, 2019 and Companies (Indian Accounting Standards) Second Amendment Rules, 2019, notifying Ind AS 116, Leases and consequential amendments to various Ind AS standards. The amendments are effective from accounting periods beginning from 1st April 2019.

#### Ind AS 116 Leases

The Company is required to adopt Ind AS 116, Leases from 1 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 current standard – i.e. lessors continue to classify leases as finance or operating leases. It replaces existing leases guidance, Ind AS 17, Leases.

The Ministry of Corporate Affairs, Government of India in July 2020 vide Companies (Indian Accounting Standards) Rules 2020 inserted a practical expedient which permits lessees not to account for Covid – 19 related rent concessions as a lease modification. As the Company has not availed any Covid 19 related rent concessions, the practical expedient has no applicability on the Company's financial statements.

#### Key Amendments to other Ind AS:

#### Ind AS 12, Income Taxes

##### Recognition of income tax consequences of dividends:

Clarifies that the income tax consequences of distribution of profits (i.e. dividends), should be recognized when a liability to pay dividend is recognized. The income tax consequences should be recognized in the statement of profit and loss, other comprehensive income or equity according to where

the past transactions or events that generated distributable profits were originally recognized. The Company has no impact on application of this amendment on the Company's financial statements.

#### Ind AS 19, Employee Benefits

##### Clarifies that when a plan amendment, curtailment or settlement occurs:

The updated actuarial assumptions used in remeasuring the plan are applied to determine the current service cost and net interest for the remainder of the annual reporting period and the effect of the asset ceiling is disregarded when calculating the gain or loss on any settlement of the plan and is dealt with separately in Other Comprehensive Income. The Company has no impact on application of this amendment on the Company's financial statements.

#### Ind AS 109, Financial Instruments

##### Prepayment Features with Negative Compensation

It allows particular financial assets with prepayment features that may result in negative compensation - e.g. the lender receives less than the par-amount and accrued interest and effectively compensates the borrower for the borrower's early termination of the contract - to be measured at amortized cost or at Fair Value through Other Comprehensive Income (FVOCI) (subject to the business model assessment). Before the amendments, these instruments were measured at Fair Value through Profit and Loss (FVTPL) because the solely payment of principal and interest (SPPI) criterion would not be met when the party that chooses to terminate the contract early may receive compensation for doing so. The amendments clarify that irrespective of the event or circumstance that causes the early termination of the contract, either party may pay or receive reasonable compensation for that early termination. The amendments remove the requirement for the compensation to be 'additional'. Accordingly, a prepayment amount that is less than the unpaid amounts of principal and interest (or less than the contractual par amount plus accrued interest) may meet the SPPI criterion if it is determined to include reasonable compensation for early termination. The Company has no impact on application of this amendment on the Company's financial statements.

#### Ind AS 12, Income Tax

##### Uncertainty over Income Tax treatments

Appendix C in Ind AS 12 is effective from 1st April 2019 and it set out the principles on recognition and measurement principle when there is uncertainty over income tax treatments. An entity shall evaluate whether it is probable that the tax authority shall accept an uncertain tax treatment. If it is probable, the tax base shall be consistent with that of the items used in its income tax filings. If not probable, the Company shall reflect the effect of uncertainty by using either the most likely amount method or expected value method. If the uncertain tax treatment affects current and deferred tax, the entity shall make consistent judgement and estimates for current and deferred tax. The interpretation is effective for annual reporting periods beginning on or after 1st April 2019, but certain transition reliefs are available. The Company will

## CYBER MEDIA (INDIA) LIMITED

### NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS

apply the interpretation from its effective date. The Company has no impact on application of this amendment on the Company's financial statements.

#### **Ind AS 23, Borrowing Costs**

##### **Computation of capitalization cost:**

The amendment clarifies that in computing the capitalization rate for funds borrowed generally, an entity should exclude borrowing costs applicable to borrowings made specifically for obtaining a qualifying asset, only until the asset is ready for its intended use or sale. Borrowing costs related to specific borrowings that remain outstanding after the related qualifying asset is ready for intended use or for sale would subsequently be considered as part of the general borrowing costs of the entity. The amendment is applicable to borrowing costs incurred on or after the beginning of the annual reporting period beginning on or after 1 April 2019. The Company has no impact on application of this amendment on the Company's financial statements.

#### **Ind AS 103, Business Combinations**

#### **Ind AS 111, Joint Arrangements**

##### **Remeasurement of previously held interests:**

A new paragraph 42A to Ind AS 103 has been added to clarify that when an entity obtains control of a business that is a joint operation, then the acquirer would remeasure its previously held interest in that business. Such a transaction would be considered as a business combination achieved in stages and accounted for on that basis. Further, paragraph B33CA has been added to Ind AS 111 to clarify that if a party that participates in a joint operation, but does not have joint control, obtains joint control over the joint operation (which constitutes a business as defined in Ind AS 103), it would not be required to remeasure its previously held interests in the joint operation. The amendment points out that although such a transaction changed the nature of the entity's interest in the joint operation, it did not result in a change in the group boundaries. Consequently, no remeasurement of previously held interests would be required. These amendments are applicable prospectively for business acquisitions (in case of Ind AS 103) or transactions where joint control is obtained (in case of Ind AS 111) where the date of the transaction is on or after the beginning of the first annual reporting period beginning on or after 1 April 2019. Presently the provisions of Ind AS 103 and Ind AS 111 are not applicable to the Company.

#### **Ind AS 28, Investment in Associates and Joint Ventures**

##### **Long-term interests in associates and joint ventures :**

An entity's net investment in its associate or joint venture includes investment in ordinary shares, other interests that are accounted using the equity method, and other long-term interests, such as preference shares and long term receivables or loans, the settlement of which is neither planned, nor likely to occur in the foreseeable future. These long-term interests are not accounted for in accordance with Ind AS 28, instead, they are governed by the principles of Ind AS 109. As per para 10 of Ind AS 28, the carrying amount of an entity's investment in its associate and joint venture

increases or decreases (as per equity method) to recognize the entity's share of profit or loss of its investee associate and joint venture. Paragraph 38 of Ind AS 28 further states that the losses that exceed the entity's investment in ordinary shares are applied to other components of the entity's interest in the associate or joint venture in the reverse order of their superiority. In this context, the amendments to Ind AS 28 clarify that the accounting for losses allocated to long-term interests would involve the dual application of Ind AS 28 and Ind AS 109. The annual sequence in which both standards are to be applied can be explained in a three step process:

##### **Step 1 : Apply Ind AS 109 independently**

Apply Ind AS 109 (such as impairment, fair value adjustments, etc.) ignoring any adjustments to carrying amount of long-term interests under Ind AS 28 (such as allocation of losses, impairment)

##### **Step 2 : True-up past allocations**

If necessary, prior years' Ind AS 28 loss allocation is trued up in the current year, because Ind AS 109 carrying value may have changed. This may involve recognizing more prior year's losses, reversing these losses or re-allocating them between different long-term interests.

##### **Step 3 : Book current year equity share**

Any current year Ind AS 28 losses are allocated to the extent that the remaining long-term interest years' losses and then allocations are made against long-term interests.

These amendments are applicable from 1 April 2019. Ministry of Corporate Affairs has provided certain transitional provisions for Ind AS 28. Presently the provisions of Ind AS 28 are not applicable to the Company.

## **2.1 Indian Accounting Standards issued but not yet effective**

In July 2020, the Ministry of Corporate Affairs issued the Companies (Indian Accounting Standards) Amendment Rules, 2020 and Companies (Indian Accounting Standards) Second Amendment Rules, 2019, notifying certain amendments, as summarized below, to various Ind AS standards. The amendments are effective from accounting periods beginning from 1st April 2020 except for insertion of a Covid 19 related practical expedient to Ind AS 116, Leases .

Amendments to Ind AS 1, Presentation of Financial Statements and Ind AS 8, Accounting Policies, Changes in Accounting Estimates and Errors

##### **Currently Ind AS 1 defines the term 'material, as under:**

'Omissions or misstatements of items are material if they could, individually or collectively, influence the economic decisions that users make on the basis of financial statements.'

##### **The amendment refines the definition of 'material' which is now as follows:**

'Information is material if omitting, misstating or obscuring it could reasonably be expected to influence decisions that the primary users of general – purpose financial statements make on the basis of those financial statements, which provide financial information about a specific reporting entity.'

## CYBER MEDIA (INDIA) LIMITED

### NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS

#### Amendments to Ind AS 103, Business Combinations

Currently Ind AS 103 defines business as 'an integrated set of activities and assets that is capable of being conducted and managed for the purpose of providing a return in the form of dividends, lower costs or other economic benefits directly to investors or other owners, members or participants.'

#### The amendment revises the definition as under:

'Business is an integrated set of activities and assets that is capable of being conducted and managed for the purpose of providing goods or services to customers, generating investment income (such as dividends or interest) or generating other income from ordinary activities.'

#### The amendments also:

\*Introduces an optional concentration test to permit a simplified assessment of whether an acquired set of activities and assets is a business or asset acquisition;

\* Provides additional guidance on how to assess whether an acquired process is substantive, if the acquired set of activities and assets does not have outputs and if it does have outputs.

#### Amendments to Ind AS 107, Financial Instruments : Disclosures

#### Amendments to Ind AS 109, Financial Instruments

The amendment modifies Ind AS 109 with respect to some specific hedge accounting requirements to provide relief to the potential effects of uncertainty caused by the interest rate benchmark (IBOR) reform with additional disclosure requirements under Ind AS 107.

The aforesaid amendments are effective from accounting periods beginning from 1st April 2020. The Company is currently assessing the impact of application of this amendment on the Company's financial statements.

### 3. Significant 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 preparation and presentation (Refer management assessment on going concern at note 3.21)

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

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

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date regardless of whether that price is directly observable or estimated using another valuation technique. In estimating the fair value of an asset or liability, the Company takes into account the characteristics of the asset or a liability if market participants would take those characteristics into account when pricing the asset or liability at the measurement date. Fair value for measurement and/or disclosure purpose in these financial statements is determined on such basis except for, leasing transactions that are within the scope of Ind AS 116, and measurements that have some similarities to fair value but are not fair value, such as net realisable value in Ind AS 2 or value in use in Ind AS 36. In addition, for financial reporting purposes fair value measurements are categorised into Level 1, 2 or 3 based on the degree to which the inputs for the fair value measurements are observable and the significance of the inputs to the fair value measurements in its entirety, which are described as follows:

- Level 1 inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities.
- Level 2 inputs are inputs that are observable, either directly or indirectly, other than quoted prices included within level 1 for the asset or liability.
- Level 3 inputs are unobservable inputs for the asset or liability

#### 3.3 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 significant uncertainty in Ultimate collection of the revenue, then the revenue recognition is postponed and in such Cases revenue is recognized only when it becomes reasonably certain that ultimate collection will be made. When the uncertainty of collection of revenue arises subsequently after the revenue recognition, provision for the uncertainty in the collection is made rather than adjustment in revenue already recognized. Dividend income is recognized when right to receive is established. Interest Income is recognized on time proportion basis taking in to account the amount outstanding and rate applicable.

## CYBER MEDIA (INDIA) LIMITED

### NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS

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

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

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

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

##### 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.

#### 3.7 Taxation

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

##### 3.7.1 Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from 'profit before tax' as reported in the statement of profit and loss because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. Current tax is determined on the basis of taxable income and tax credits computed for Company, in accordance with the applicable tax rates and the provisions of applicable tax laws applicable to Company in the respective jurisdiction in which it operates.

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

##### 3.7.2 Deferred Tax

Deferred tax 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 pays fixed contributions into an independent fund administered by the government/Company administrated Trust. The Company has no legal or constructive obligations to pay further contributions after its payment of the fixed contribution.



## CYBER MEDIA (INDIA) LIMITED

### NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS

#### Defined benefit plan

The defined benefit plans sponsored by the Company 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 has a present obligation (legal or constructive) as a result of a past event, it is probable that the Company will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation. The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation. When a provision is measured using the cash flows estimated to settle the present obligation, its carrying amount is the present value of those cash flows (when the effect of the time value of money is material). Contingent Liability is disclosed after careful evaluation of facts, uncertainties and possibility of reimbursement, unless the possibility of an outflow of resources embodying economic benefits is remote. Contingent liabilities are not recognized but are disclosed in notes.

### 3.10 Financial instruments

Financial assets and liabilities are recognised when

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

#### Financial assets

All recognised financial assets are subsequently measured in their entirety at either 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

## CYBER MEDIA (INDIA) LIMITED

### NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS

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.

### 3.11 Financial liabilities and equity instruments

#### Classification as debt or equity

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

#### Equity Instruments

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

#### Compound financial instruments

The components of compound instruments are classified separately as financial liabilities and equity in accordance with the substance of the contractual arrangements and the definitions of a financial liability and an equity instrument. A conversion option that will be settled by issue of fixed number of the Company's own equity instruments in exchange of a fixed amount of cash or another financial asset is an equity instrument. At the date of issue, the fair value of the liability component is estimated using the prevailing market interest rate for similar non-convertible instruments. This amount is recognised as a liability on an 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.

### 3.12 Trade and other Payables

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

## CYBER MEDIA (INDIA) LIMITED

### NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS

#### 3.13 Segment reporting

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

#### 3.14 Cash flow statement

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

#### 3.15 Earnings per share

Basic earning per share is computed by dividing the profit/loss for the year attributable to the shareholders of the parent Company by the weighted average number of equity shares outstanding during the year. Diluted earnings per share is computed by dividing the profit/loss for the year attributable to the shareholders of the parent as adjusted for dividend, interest and other charges to expense or income (net of any attributable taxes) relating to the dilutive potential equity shares, by the weighted average number of equity shares considered for deriving basic earnings per share and the weighted average number of equity shares which could have been issued on the conversion of all dilutive potential equity shares. Potential equity shares are deemed to be dilutive only if their conversion to equity shares would decrease the net profit per share from continuing ordinary operations. Potential dilutive equity shares are deemed to be converted as at the beginning of the period, unless they have been issued at a later date. The dilutive potential equity shares are adjusted for the proceeds receivable had the shares been actually issued at fair value (i.e. average market value of the outstanding shares). Dilutive potential equity shares are determined independently for each period presented. The number of equity shares and potentially dilutive equity shares are adjusted for share splits / reverse share splits and bonus shares, as appropriate.

#### 3.16 Operating Cycle

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

#### 3.17 Leases

Till 31st March 2019, the Company 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 has applied the transition provisions as mentioned in Appendix C to Ind AS 116. There is no financial impact on the Company on adoption of Ind AS 116.

At inception of a contract, the Company 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 as a lessor

The Company classifies each of its leases as either an operating lease or a finance lease.

Leases in which the Company 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'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 to the lessee. Amounts due from lessees under finance leases are recorded as receivables at the Company'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 as a lessee

At the contract commencement date, the Company recognizes 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 has elected not to apply the aforesaid requirements to short term leases (leases

## CYBER MEDIA (INDIA) LIMITED

### NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS

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'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 Use of estimates

The preparation of the financial statement in conformity with Ind AS requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognised in the periods in which the results are known / materialise. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimates are revised and current and / or future periods are affected.

#### 3.19 Critical accounting 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's accounting policies and that have most significant effect on the amounts recognised in the consolidated financial statements.

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

The cost of the defined benefit gratuity plan and other post-employment medical benefits and the present value of the gratuity obligation are determined using actuarial valuations. An actuarial valuation involves making various assumptions that may differ from actual developments in the future. These include the determination of the discount rate, future salary increases and

mortality rates. Due to the complexities involved in the valuation and its long-term nature, a defined benefit obligation is highly sensitive to changes in these assumptions. All assumptions are reviewed at each reporting date.

##### Fair value measurement of financial instruments

When the fair values of financial assets and financial liabilities recorded in the balance sheet cannot be measured based on quoted prices in active markets, their fair value is measured using valuation techniques including the DCF model. The inputs to these models are taken from observable markets where possible, but where this is not feasible, a degree of judgement is required in establishing fair values. Judgements include considerations of inputs such as liquidity risk, credit risk and volatility. Changes in assumptions about these factors could affect the reported fair value of financial instruments.

#### 3.20 Key Source of estimation uncertainty

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

The areas involving critical estimates are:

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

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

##### Impairment of Property Plant and Equipment

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

##### Valuation of Deferred tax assets

Deferred tax assets are recognised only to the extent it is considered probable that those assets will be recoverable. This involves an assessment of when those deferred tax assets are likely to reverse and a judgment as to whether or not there will be sufficient taxable profits available to offset the tax assets when they do reverse. The Company reviews the carrying amount of deferred tax assets at the end of each reporting period.

## CYBER MEDIA (INDIA) LIMITED

### NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS

Any change in the estimates of future taxable income may impact the recoverability of deferred tax assets.

#### **Provisions and contingencies**

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

#### **3.21 Going concern**

During the year, the company impaired investments and wrote off dues from subsidiaries totalling to Rs. 2595.35 lakhs (see exceptional items in statement of profit & loss). This resulted in a negative net worth of Rs.1475.16 lakhs at the end of the year. However current liabilities remained lower than overall assets and in the opinion of the management, the company's ability to conduct business and meet liabilities remained unaffected considering the market value of land and buildings owned by the Company, valued at cost currently and the equity investment in Cyber Media Research and Services Limited.

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

**NOTE 4 : PROPERTY, PLANT AND EQUIPMENT****(Rs. in Lakhs)**

	As at 31 March, 2020	As at 31 March, 2019
<b>Carrying amounts of :</b>		
Land (Freehold)	40.36	40.36
Buildings (Freehold)	232.59	238.48
Computer	3.31	3.05
Furniture & Fixtures	-	0.18
Equipments & Installations	0.83	0.96
Air Conditioners	4.58	4.66
Generator	2.27	2.27
Vehicles	5.11	5.86
	<b>289.05</b>	<b>295.81</b>

	Land (Freehold)	Building (Freehold)	Computer	Furniture and fixtures	Equipments & Installations	Air Conditioners	Generators	Vehicles	Total
<b>Gross Block</b>									
<b>Balance at 1 April, 2018</b>	40.36	254.05	38.76	25.21	12.90	5.75	6.98	15.15	<b>399.15</b>
Additions	-	-	0.80	-	0.11	0.72	-	6.37	<b>8.00</b>
Disposals	-	-	-	-	-	-	-	- 15.15	<b>- 15.15</b>
<b>Balance at 31 March, 2019</b>	<b>40.36</b>	<b>254.05</b>	<b>39.56</b>	<b>25.21</b>	<b>13.01</b>	<b>6.47</b>	<b>6.98</b>	<b>6.37</b>	<b>392.00</b>
<b>Balance at 1 April, 2019</b>	<b>40.36</b>	<b>254.05</b>	<b>39.56</b>	<b>25.21</b>	<b>13.01</b>	<b>6.47</b>	<b>6.98</b>	<b>6.37</b>	<b>392.00</b>
Additions	-	-	0.69	-	-	-	-	-	<b>0.69</b>
Disposals	-	19.48	34.83	25.21	11.20	1.60	-	-	<b>92.31</b>
<b>Balance at 31 March, 2020</b>	<b>40.36</b>	<b>234.58</b>	<b>5.43</b>	<b>-</b>	<b>1.80</b>	<b>4.88</b>	<b>6.98</b>	<b>6.37</b>	<b>300.39</b>
<b>Accumulated depreciation</b>									
<b>Balance at 1 April, 2018</b>	-	10.47	36.37	24.99	11.93	1.76	4.71	15.15	<b>105.37</b>
Depreciation expense	-	5.11	0.14	0.04	0.12	0.06	-	0.51	<b>5.97</b>
Eliminated on disposals of assets	-	-	-	-	-	-	-	- 15.15	<b>- 15.15</b>
<b>Balance at 31 March, 2019</b>	<b>-</b>	<b>15.57</b>	<b>36.51</b>	<b>25.03</b>	<b>12.04</b>	<b>1.82</b>	<b>4.71</b>	<b>0.51</b>	<b>96.19</b>
<b>Balance at 1 April, 2019</b>	<b>-</b>	<b>15.57</b>	<b>36.51</b>	<b>25.03</b>	<b>12.04</b>	<b>1.82</b>	<b>4.71</b>	<b>0.51</b>	<b>96.19</b>
Depreciation expense	-	4.91	0.43	0.18	0.14	0.07	-	0.76	<b>6.49</b>
Eliminated on disposals of assets	-	18.50	34.83	25.21	11.20	1.60	-	-	<b>91.34</b>
<b>Balance at 31 March, 2020</b>	<b>-</b>	<b>1.99</b>	<b>2.11</b>	<b>-</b>	<b>0.97</b>	<b>0.30</b>	<b>4.71</b>	<b>1.26</b>	<b>11.34</b>
<b>Net Carrying amount</b>									
<b>Balance at 1 April, 2018</b>	<b>40.36</b>	<b>243.58</b>	<b>2.39</b>	<b>0.23</b>	<b>0.97</b>	<b>3.99</b>	<b>2.27</b>	<b>- 0.01</b>	<b>293.78</b>
<b>Balance at 1 April, 2019</b>	<b>40.36</b>	<b>238.48</b>	<b>3.05</b>	<b>0.18</b>	<b>0.96</b>	<b>4.66</b>	<b>2.27</b>	<b>5.86</b>	<b>295.81</b>
<b>Balance at 31 March, 2020</b>	<b>40.36</b>	<b>232.59</b>	<b>3.31</b>	<b>-</b>	<b>0.83</b>	<b>4.58</b>	<b>2.27</b>	<b>5.11</b>	<b>289.05</b>

**Notes:**

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

## CYBER MEDIA (INDIA) LIMITED

### NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS

**NOTE 5 : OTHER INTANGIBLE ASSETS**
**(Rs. in Lakhs)**

Particulars	As at 31 March, 2020	As at 31 March, 2019
<b>Carrying amounts of :</b>		
Capitalized Software (Purchased)	10.51	-
	10.51	-

	Capitalized Software (Purchased)	Trademarks (Purchased)	Commercial Rights (Internally Generated)	Total
<b>Gross Block</b>				
<b>Balance at 1 April, 2018</b>	8.08	1.73	56.79	66.60
Additions	-	-	-	-
Disposals	-	-	-	-
<b>Balance at 31 March, 2019</b>	8.08	1.73	56.79	66.60
<b>Balance at 1 April, 2019</b>	8.08	1.73	56.79	66.60
Additions	12.39	-	-	12.39
Disposals	-	-	-	-
<b>Balance at 31 March, 2020</b>	20.47	1.73	56.79	78.99
<b>Accumulated depreciation</b>				
<b>Balance at 1 April, 2018</b>	-	1.73	56.79	58.52
Depreciation expense	8.08	-	-	8.08
Eliminated on disposals of assets	-	-	-	-
<b>Balance at 31 March, 2019</b>	8.08	1.73	56.79	66.60
<b>Balance at 1 April, 2019</b>	8.08	1.73	56.79	66.60
Depreciation expense	1.87	-	-	1.87
Eliminated on disposals of assets	-	-	-	-
<b>Balance at 31 March, 2020</b>	9.95	1.73	56.79	68.47
<b>Net Carrying amount</b>				
<b>Balance at 1 April, 2018</b>	8.08	-	-	8.08
<b>Balance at 1 April, 2019</b>	-	-	-	-
<b>Balance at 31 March, 2020</b>	10.51	-	-	10.51

**Note:**

Assets are mortgaged against secured term loans from banks &amp; financial institutions (refer note no. 16)

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

	As at 31st March, 2020		As at 31st March, 2019	
	Number of Share	Amount	Number of Share	Amount
<b>a) Investments in Equity Instruments</b>				
<b>Unquoted</b>				
<b>In associates - at cost</b>				
Cyber Media Foundation Limited Equity shares of Rs.10 each fully paid	173125	17.31	250000	25.00
<b>In Subsidiaries - at cost</b>				
Cyber Media Research & Service Limited* Equity shares of Rs.10 each fully paid	442000	7.37	450000	7.50
Cyber Astro Limited Equity shares of Rs.10 each fully paid	75000	7.50	75000	7.50
Cyber Media India LLC (Representing 100% ownership interest)	-	-	-	1,288.25
Cybermedia Digitix Limited Equity shares of Rs.10 each fully paid	10000	1.00	10000	1.00
Cyber Media Services Limited Equity shares of Rs. 10 each fully paid up	90000	-	-	-
<b>b) Other investments (in Equity Shares) - at FVTPL</b>				
<b>Unquoted</b>				
Cheekotel Venture Limited Equity shares of Rs.6 each fully paid	750000	45.00	750000	45.00
Anytime Media Private Limited Equity shares of Rs. 10 each fully paid	250000	25.00	250000	25.00
Resonant Electronics Pvt. Ltd. Equity Shares of Rs.10/-each fully paid	167	0.02	167	0.02
Ceantra Technologies Pvt. Ltd. Equity Shares of Rs.10/-each fully paid	167	0.02	167	0.02
Fitnano Technologies Pvt. Ltd. Equity Shares of Rs.10/-each fully paid	167	0.02	167	0.02
Starbru Techsystems Pvt. Ltd. Equity Shares of Rs.10/-each fully paid	834	0.08	834	0.08
Stemrobo Technologies Pvt. Ltd. Equity Shares of Rs.10/-each fully paid	167	0.02	167	0.02
Univlabs Technologies Pvt. Ltd. Equity Shares of Rs.10/-each fully paid	167	0.02	167	0.02
AJ Simply Purify Technologies Pvt. Ltd. Equity Shares of Rs.10/-each fully paid	167	0.02	167	0.02
Doorastha Analytics Pvt. Ltd. Equity Shares of Rs.10/-each fully paid	183	0.02	183	0.02
EVI Technologies Pvt. Ltd.	167	0.02	167	0.02



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

	As at 31st March, 2020		As at 31st March, 2019	
	Number of Share	Amount	Number of Share	Amount
Equity Shares of Rs.10/-each fully paid Trydan Motors Pvt. Ltd.	167	0.02	-	-
Equity Shares of Rs.10/-each fully paid ODD Informatics Pvt. Ltd.	167	0.02	-	-
Equity Shares of Rs.10/-each fully paid Genelek Technologies Pvt. Ltd.	167	0.02	-	-
Equity Shares of Rs.10/-each fully paid Sasakyan Technologies Pvt. Ltd.	167	0.02	-	-
Equity Shares of Rs.10/-each fully paid Concinnity Agro20 Pvt. Ltd.	167	0.02	-	-
Equity Shares of Rs.10/-each fully paid Geneosigin Business Solution Pvt. Ltd.	167	0.02	-	-
Equity Shares of Rs.10/-each fully paid Iotomation Ecotech Pvt. Ltd.	242	0.02	-	-
<b>Total</b>		<b>103.52</b>		<b>1,399.47</b>
Aggregate amount of quoted investments		-		-
Market value of quoted investments		-		-
Aggregate amount of unquoted Investments		<b>103.52</b>		<b>1,399.47</b>
Aggregate provision for diminution in the value of investments		-		-

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

Name of the subsidiary/Associate	Principle Place of Business	Proportion of ownership interest and voting right held in subsidiaries/ associates		Method of Valuation
		As at 31st March, 2020	As at 31st March, 2019	
<b>Associate:</b> Cyber Media Foundation Limited	India	34.63%	50.00%	Cost
<b>Subsidiary:</b> Cyber Media Research & Services Limited*	India	49.11%	50.00%	Cost
Cybermedia Digitix Limited	India	100.00%	100.00%	Cost
Cyber Media India LLC	USA	0.00%	100.00%	Cost
Cyber Media Services Limited (earlier held through Kurrent Media LLC now liquidated)	India	100.00%	0.00%	Cost
Cyber Astro Limited (through Board's control)	India	37.50%	37.50%	Cost

\*10% Equity Shares of Cyber Media Research & Services Ltd. are held through Cybermedia Digitix Ltd., Wholly Owned Subsidiary of the Company.

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

**NOTE 7 : LOANS****(Rs. in Lakhs)**

Particulars	As at 31st March, 2020	As at 31st March, 2019
<b>Non Current</b>		
<b>Unsecured, considered good</b>		
Security deposits (at amortized cost)	2.10	2.10
<b>Total</b>	<b>2.10</b>	<b>2.10</b>
<b>Current</b>		
<b>Unsecured, considered good</b>		
Security deposits (at amortized cost)	-	-
<b>Total</b>	<b>-</b>	<b>-</b>

**Note 8 : Deferred Tax Asset (Net)**

Particulars	As at 31st March, 2020	As at 31st March, 2019
Deferred Tax Asset	461.36	461.36
<b>Total</b>	<b>461.36</b>	<b>461.36</b>

2019-20	Opening Balance	Recognised in Statement of Profit and Loss	Recognised in Other Comprehensive Income	Closing Balance
<b>Deferred tax assets in relation to</b>				
- Provisions	31.91	-	-	31.91
- Carry forward losses	511.33	-	-	511.33
- Fixed assets	(81.88)	-	-	(81.88)
<b>Total</b>	<b>461.36</b>	<b>-</b>	<b>-</b>	<b>461.36</b>

2019-20	Opening Balance	Recognised in Statement of Profit and Loss	Recognised in Other Comprehensive Income	Closing Balance
<b>Deferred tax assets in relation to</b>				
- Provisions	30.41	1.50	-	31.91
- Carry forward losses	489.03	22.30	-	511.33
- Fixed assets	(55.88)	(26.00)	-	(81.88)
<b>Total</b>	<b>463.56</b>	<b>(2.20)</b>	<b>-</b>	<b>461.36</b>

**Note 9: Other Non - Financial Assets****(Rs. In Lakhs)**

Particulars	As at 31st March, 2020	As at 31st March, 2019
<b>Non Current Assets</b>		
Capital Advances	37.00	36.72
<b>Total</b>	<b>37.00</b>	<b>36.72</b>
<b>Current</b>		
Prepaid expenses	1.79	0.92
Insurance Claims Receivables	-	4.31
Advances to staff	2.90	7.14
Advances to others	6.19	7.89
<b>Total</b>	<b>10.87</b>	<b>20.26</b>

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

**Note 10: Inventories****(Rs. In Lakhs)**

Particulars	As at 31st March, 2020	As at 31st March, 2019
<b>(Valued at lower of cost or Net realizable value)</b>		
<b>Raw Materials</b>		
-Newsprint/Paper	1.51	4.59
<b>Total</b>	<b>1.51</b>	<b>4.59</b>

**Note 11: Trade Receivables****(Rs. In Lakhs)**

Particulars	As at 31st March, 2020	As at 31st March, 2019
<b>Unsecured, considered good</b>		
Trade Receivables	297.86	1,711.44
Less: Allowance for expected credit loss	(91.70)	(204.17)
<b>Total</b>	<b>206.15</b>	<b>1,507.27</b>

Trade receivable includes amount due from subsidiary / associates on account of expenses incurred on their behalf.

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

**Movement in the expected credit loss allowance**

Particulars	As at 31st March, 2020	As at 31st March, 2019
Balance at the beginning of the year	204.17	177.94
Movement in expected credit loss allowance on trade receivables calculated at lifetime expected credit losses / receivables written off	(112.46)	26.23
Balance at the end of the year	91.70	204.17

**Note 12: Cash and Cash Equivalents****(Rs. In Lakhs)**

Particulars	As at 31st March, 2020	As at 31st March, 2019
<b>Balances with Banks</b>		
- in Current Accounts	21.07	17.34
- Fixed Deposits	1.63	1.56
Cash on hand	0.29	0.41
	<b>22.99</b>	<b>19.31</b>
<b>Other Bank Balances</b>		
-Margin Money Deposits**	4.71	4.71
-Fixed Deposits	3.99	3.99
<b>Total</b>	<b>8.69</b>	<b>8.69</b>

\*\* Total of bank guarantees outstanding as at year end amounting to Rs. 4.71 Lakhs given to customs and postal department against which 100% margin has been deposited with the bank.

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

**Note 13: Current Tax Assets (Net)****(Rs. In Lakhs)**

Particulars	As at	
	31st March, 2020	31st March, 2019
Advance Tax & TDS	71.33	99.06
Less: Provisions	(5.15)	(5.15)
<b>Total</b>	<b>66.18</b>	<b>93.91</b>

**Note 14: Share capital****(Rs. In Lakhs)**

Particulars	As at	
	31st March, 2020	31st March, 2019
<b>Authorised Share Capital</b>		
1,43,50,000 Equity Shares of Rs. 10 each (as at 31st March, 2019: 1,43,50,000)	1,435.00	1,435.00
<b>Total</b>	<b>1,435.00</b>	<b>1,435.00</b>
<b>Issued, Subscribed and Fully Paid-up</b>		
1,28,67,242 Equity Shares of Rs. 10 each (as at 31st March, 2019: 1,28,67,242)	1,286.72	1,286.72
<b>Total</b>	<b>1,286.72</b>	<b>1,286.72</b>

See notes (i) to (iii) below

**(i) RECONCILIATION OF THE NUMBER OF SHARES OUTSTANDING IS SET OUT BELOW:**

Particulars	As at		As at	
	31st March, 2020		31st March, 2019	
	Number of Shares	Amount	Number of Shares	Amount
Shares outstanding at the beginning of the year	12,867,242	1,286.72	12,867,242	1,286.72
Shares issued during the year	-	-	-	-
<b>Shares outstanding at the end of the year</b>	<b>12,867,242</b>	<b>1,286.72</b>	<b>12,867,242</b>	<b>1,286.72</b>

**(ii) RIGHTS, PREFERENCES AND RESTRICTIONS ATTACHED TO SHARES**

The Company has only one class of equity shares having face value of Rs. 10 each and the holder of the equity share is entitled to one vote per share. The dividend proposed by Board of Directors is subject to approval of the shareholders in the ensuing Annual General Meeting, except in case of interim dividend. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive the remaining assets of the Company in proportion to the number of equity shares held.

The Board of Directors of the Company has not proposed any dividend for the year (previous year - Rs. Nil)

**(iii) DETAILS OF SHAREHOLDERS HOLDING MORE THAN 5% SHARES:**

Name of the Shareholder	As at		As at	
	31st March, 2020		31st March, 2019	
	Number of Shares	% held	Number of Shares	% held
Mr. Pradeep Gupta	4,661,236	36.23	4,661,236	36.23
Mrs. Sudha Bala Gupta	1,017,683	7.91	1,017,683	7.91
Mr. Dhaval Gupta	922,697	7.17	922,697	7.17
Vimgi Investments Private Limited	1,100,000	8.55	1,300,000	10.10
Sal Advisors Private Limited	693,280	5.39	-	-

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

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

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

**NOTE 15 : OTHER EQUITY****(Rs. in Lakhs)**

Particulars	As at 31st March, 2020	As at 31st March, 2019
Retained Earnings	(5,844.39)	(3,193.09)
General Reserve	1,530.34	1,530.34
Securities Premium	1,439.31	1,439.31
Capital Reserve	112.86	112.86
<b>Total</b>	<b>(2,761.88)</b>	<b>(110.58)</b>

**Note 15.1 Retained Earnings****(Rs. In Lakhs)**

Particulars	As at 31st March, 2020	As at 31st March, 2019
Balance at the beginning of year	(3,193.09)	(3,032.13)
Profit/(Loss) for the year	(2,651.86)	(157.80)
Other Comprehensive Income	0.56	(3.16)
<b>Balance at the end of the year</b>	<b>(5,844.39)</b>	<b>(3,193.09)</b>

**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 necessarily can be distributed in its entirety.

**Note 15.2 General Reserve****(Rs. In Lakhs)**

Particulars	As at 31st March, 2020	As at 31st March, 2019
Balance at the beginning of year	1,530.34	1,530.34
Addition/(Deletion) During the Year	-	-
<b>Balance at the end of the year</b>	<b>1,530.34</b>	<b>1,530.34</b>

**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.

**Note 15.3 Securities Premium****(Rs. In Lakhs)**

Particulars	As at 31st March, 2020	As at 31st March, 2019
Balance at the beginning of year	1,439.31	1,439.31
Addition/(Deletion) During the Year	-	-
<b>Balance at the end of the year</b>	<b>1,439.31</b>	<b>1,439.31</b>

**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.

**Note 15.4 Capital Reserve****(Rs. In Lakhs)**

Particulars	As at 31st March, 2020	As at 31st March, 2019
Balance at the beginning of year	112.86	112.86
Addition/(Deletion) During the Year	-	-
<b>Balance at the end of the year</b>	<b>112.86</b>	<b>112.86</b>

**Capital Reserves:** Capital reserve is utilised in accordance with provision of the Act.

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

**Note 16 : Borrowings****(Rs. In Lakhs)**

Particulars	As at 31st March, 2020	As at 31st March, 2019
<b>Non Current</b>		
<b>Secured Loans</b>		
Pridhivi Asset Reconstruction & Securitisation Company Ltd.	1,173.48	1,099.44
<b>Unsecured Loans</b>		
From Directors	286.46	313.05
<b>Total</b>	<b>1,459.94</b>	<b>1,412.49</b>
<b>Current</b>		
<b>Secured Loans</b>		
Pridhivi Asset Reconstruction & Securitisation Company Ltd.	81.00	81.00
<b>Unsecured Loans</b>		
Others	45.00	55.00
<b>Total</b>	<b>126.00</b>	<b>136.00</b>

**Secured Loans**

- a) Rs. 1,254.48 Lakhs (Rs. 1,180.44 Lakhs ) From Pridhivi Asset Reconstruction & Securitisation Company Ltd. is secured by way of first charge on all the present and future, movable (excluding those charged to hire purchasers) and immovable assets including current assets of the company. Also the loans are secured by personal guarantee of Mr. Pradeep Gupta, Chairman & Managing Director. This loan was earlier from State Bank of India (formerly known as State Bank of Mysore).
- b) Interest rates of above Loans are as set out as below :-

Description	Interest Rates	Amount as on 31.03.2020	Amount as on 31.03.2019
From Directors	0.00%	286.46	313.05
Pridhivi Asset Reconstruction & Securitisation Co.	12.00%	1,254.48	1,180.44
Other Loans	21.00%	45.00	55.00

**Note 17: Provisions****(Rs. In Lakhs)**

Particulars	As at 31st March, 2020	As at 31st March, 2019
<b>Non Current</b>		
Provision for Gratuity	34.96	52.46
Provision for Leave Encashment	12.05	17.23
<b>Total</b>	<b>47.02</b>	<b>69.70</b>
<b>Current</b>		
Provision for Gratuity	21.73	37.34
Provision for Leave Encashment	9.15	15.67
<b>Total</b>	<b>30.88</b>	<b>53.02</b>

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

**Note 18: Other Non - Financial Liabilities****(Rs. In Lakhs)**

Particulars	As at 31st March, 2020	As at 31st March, 2019
<b>Non Current</b>		
Security Deposits	290.05	286.30
	<b>290.05</b>	286.30
<b>Current</b>		
Statutory dues payable	121.20	116.27
Advances for which value is still to be given	21.07	0.50
<b>Total</b>	<b>142.27</b>	116.77

**Note 19: Trade Payables****(Rs. In Lakhs)**

Particulars	As at 31st March, 2020	As at 31st March, 2019
Total outstanding dues of micro enterprises and small enterprises	5.19	-
Total outstanding dues of creditors other than micro and small enterprises	593.76	599.10
<b>Total</b>	<b>598.95</b>	599.10

**Note:****19.1 Details of dues to Micro and Small Enterprises as per MSMED Act, 2006**

During the period ended December 31, 2006, Government of India has promulgated an Act namely The Micro, Small and Medium Enterprises Development Act, 2006 which comes into force with effect from October 2, 2006. As per the Act, the Company is required to identify the Micro, Small and Medium suppliers and pay them interest on overdue beyond the specified period irrespective of the terms agreed with the suppliers.

19.2 Based on the intimation received by the Company, some of the suppliers have confirmed to be registered under "The Micro, Small and Medium Enterprises Development ('MSMED') Act, 2006". Accordingly, the disclosures relating to amounts unpaid as at the year ended together with interest paid /payable are furnished below:

**(Rs. In Lakhs)**

Particulars	As at 31st March, 2020	As at 31st March, 2019
The principal amount remaining unpaid to supplier as at the end of the year	5.19	-
The interest due thereon remaining unpaid to supplier as at the end of the year	-	-
The amount of interest paid in terms of Section 16, along with the amount of payment made to the supplier beyond the appointed day during the year	-	-
The amount of interest due and payable for the year of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under this Act	-	-
The amount of interest accrued during the year and remaining unpaid at the end of the year	-	-
The amount of further 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 enterprise for the purpose of disallowance as a deductible expenditure under section 23 of the Micro, Small and Medium Enterprise Development Act, 2006	-	-

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

**Note 20: Revenue From Operations****(Rs. In Lakhs)**

Particulars	Year ended 31st March, 2020	Year ended 31st March, 2019
Sale Of Products	<b>378.50</b>	352.42
Sale Of Services	<b>253.03</b>	281.32
<b>Total</b>	<b>631.53</b>	633.74

**Note 20.1 Classification of Revenue****(Rs. In Lakhs)**

Particulars	Year ended 31st March, 2020	Year ended 31st March, 2019
<b>Sale of Product</b>		
Advertisement Income	<b>294.00</b>	278.35
Circulation Revenue	<b>53.81</b>	62.12
Content Syncication Income	<b>30.70</b>	11.96
	<b>378.50</b>	352.42
<b>Sale of Services</b>		
Brand Leverage Income	<b>140.78</b>	163.17
Sponsorship Income	<b>96.69</b>	100.39
Market Researh Income	<b>15.56</b>	17.77
	<b>253.03</b>	281.32
<b>Total</b>	<b>631.53</b>	633.74

**Note 21: Other Income****(Rs. In Lakhs)**

Particulars	Year ended 31st March, 2020	Year ended 31st March, 2019
Interest Income	<b>0.07</b>	5.40
Profit On Sale Of Assets	<b>114.40</b>	-
Profit on Sale of Investments	<b>45.51</b>	303.01
Rental Income	<b>17.27</b>	18.18
Credit Balance Written back	<b>-</b>	19.36
Misc Income	<b>1.41</b>	2.71
<b>Total</b>	<b>178.67</b>	348.66

**Note 22: Cost of Materials Consumed****(Rs. In Lakhs)**

Particulars	Year ended 31st March, 2020	Year ended 31st March, 2019
Imported	<b>-</b>	-
Indigenous-Newsprint/Paper	<b>18.62</b>	18.93
<b>Total</b>	<b>18.62</b>	18.93



**CYBER MEDIA (INDIA) LIMITED****NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS****Note 23: Employee Benefit Expense****(Rs. In Lakhs)**

Particulars	Year ended 31st March, 2020	Year ended 31st March, 2019
Salaries, Wages & Bonus	287.89	324.34
Contractual/Retainership	50.73	32.20
Contribution To Other Funds	10.14	11.26
Staff Welfare Expenses & Other Benefits	6.56	7.39
Staff Recruitment Expenses	1.24	1.21
<b>Total</b>	<b>356.56</b>	<b>376.41</b>

**Note 24: Finance Cost****(Rs. In Lakhs)**

Particulars	Year ended 31st March, 2020	Year ended 31st March, 2019
Interest	98.44	119.71
Other Borrowing Cost	7.60	13.15
<b>Total</b>	<b>106.04</b>	<b>132.87</b>

**Note 25: Depreciation & Amortization Expense****(Rs. In Lakhs)**

Particulars	Year ended 31st March, 2020	Year ended 31st March, 2019
<b>Depreciation On Tangible Assets</b>		
Air Conditioner	0.07	0.06
Buildings	4.91	5.11
Computer	0.43	0.14
Furniture & Fixture	0.18	0.04
Equipment & Installation	0.14	0.12
Vehicles	0.76	0.51
<b>Amortization On Intangible Assets</b>		
Software	1.87	8.08
<b>Total</b>	<b>8.36</b>	<b>14.04</b>

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

**Note 26: Other Expenses****(Rs. In Lakhs)**

Particulars	Year ended 31st March, 2020	Year ended 31st March, 2019
Printing & Processing	30.22	31.62
Content Hosting Expenses	192.56	190.53
Packing & Despatch	15.19	12.24
Bank Charges	0.36	0.80
Rent/Short Term Lease	1.49	4.47
Repairs To Building	14.35	15.39
Repairs To Machinery	2.13	1.44
Insurance	0.72	0.67
Rates & Taxes	1.83	7.67
Printing & Stationary	1.84	1.96
Vehicle Running & Maintenance	7.33	8.75
Difference In Exchange	0.24	0.50
Debit Balances Written Off	17.98	-
Payment To Auditors	3.38	3.30
Legal & Professional Charges	18.25	18.10
Correspondence & Communication	8.20	11.49
Power & Fuel	30.99	42.20
Travelling & Conveyance	14.59	20.83
Miscellaneous Expenses	15.49	15.16
<b>Total</b>	<b>377.12</b>	<b>387.12</b>

**(Rs. In Lakhs)**

(i)

Payment to auditor comprise	Year ended 31st March, 2020	Year ended 31st March, 2019
(i) Statutory audit Fee	2.75	2.75
(ii) Limited review	0.30	0.20
(iii) Tax audit Fees	0.33	0.35
<b>Total</b>	<b>3.38</b>	<b>3.30</b>

**Note No. 27: Exceptional Item**

The Company's wholly owned subsidiaries in USA, Cyber Media India LLC and Kurrent Media LLC alongwith its step down wholly owned subsidiaries including TDA LLC and Cyber Media Services Limited have ceased business operations due to adverse business circumstances and are liquidated or are under liquidation. Consequently, the Company took an impairment of Rs. 2539.26 lacs consisting of its investments of Rs. 1288.25 lacs and receivables of Rs. 1251.01 lacs subject to regulatory provisions. In addition, the Company has charged to exceptional items Rs. 56.09 lacs being additional sales - tax demand of its erstwhile subsidiary Cyber Media Digital Limited already merged with the Company in earlier years.

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

**NOTES 28: INCOME TAXES****(Rs. in Lakhs)****28.1 Income taxes recognised in profit and loss**

Particulars	As at 31st March, 2020	As at 31st March, 2019
<b>Current tax</b>		
In respect of the current year	-	-
In respect of the prior years	-	208.63
	-	208.63
<b>Deferred tax</b>		
In respect of the current year	-	2.20
	-	2.20
<b>Total income tax expense recognised in the current year</b>	-	210.83

The income tax expense for the year can be reconciled to the accounting profit as follows:

**(Rs. In Lakhs)**

Particulars	As at 31st March, 2020	As at 31st March, 2019
<b>Profit before tax</b>	<b>(2,651.86)</b>	53.03
Statutory Income tax rate	<b>26%</b>	34.608%
Tax at Indian statutory income tax rate	-	18.35
Effect of income that is exempt from taxation	-	-
Effect of expenses that are not deductible in determining taxable profit	-	-
Adjustment recognised in the current year in relation to the current tax of prior years	-	-
<b>Income tax expense recognised in profit or loss</b>	-	18.35

The tax rate used for the years ended 31 March, 2019 and 31 March, 2018 reconciliations above is the corporate tax rate of 34.608% payable by corporate entities in India on taxable profit under the Income tax law.

**28.2 Income tax recognised in other comprehensive income****(Rs. In Lakhs)**

Particulars	As at 31st March, 2020	As at 31st March, 2019
<b>Current tax</b>		
Remeasurements of defined benefit obligation	-	-
<b>Deferred Tax</b>		
Remeasurements of defined benefit obligation	-	(3.16)
<b>Total income tax recognised in other comprehensive income</b>	-	(3.16)

**Note 29: 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.

**29.1 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:

**(Rs. In Lakhs)**

Geography	As at 31st March, 2020	As at 31st March, 2019
India	616.62	617.05
Outside India	14.91	16.69
	<b>631.53</b>	633.74

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

**b. Information regarding geographical non-current assets is as follows: (Rs. In Lakhs)**

Geography	As at 31st March, 2020	As at 31st March, 2019
India	903.55	2,195.46
Outside India	-	-
	<b>903.55</b>	<b>2,195.46</b>

**29.2 Information about major customers**

Out of the total revenue of Rs. 631.53 Lakhs (633.74 Lakhs :31-03-2019) for 31 March 2020, no customer have 10% or more of the total revenue.

**Note 30: 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.

Geography	As at 31st March, 2020	As at 31st March, 2019
Profit after tax (Rs. in Lakhs)	<b>(2,651.30)</b>	(160.96)
Number of equity shares	<b>12,867,242</b>	12,867,242
Weighted average number of equity shares used in computing the basic earnings per share	<b>12,867,242</b>	12,867,242
Basic and Diluted earnings per share of Rs. 10 each	<b>(20.61)</b>	(1.25)
Face value per share (in Rs.)	<b>10</b>	10

**Note 31: Contingent Liabilities**

There was no contingent liability as on 31st March, 2020 and 31st March 2019.

**Note 32: Statutory Demands by revenue authorities disputed in various forums are as under:**

S. NO	Statute	Nature of Dues	Amount (Rs.)	Period of which amount relates	Forum which dispute is pending
1	Income Tax Act, 1961	Tax on Regular Assessment u/s 143(3) of Income Tax Act, 1961	-	Financial Year ended 31.03.2017	CIT(A), Delhi-II
2	Income Tax Act, 1961	Tax on Regular Assessment u/s 143(1) of Income Tax Act, 1961	44.47	Financial Year ended 31.03.2006	High Court of Delhi
3	Income Tax Act, 1961	Tax on Regular Assessment u/s 143(3) of Income Tax Act, 1961	1.03	Financial Year ended 31.03.2006	Set aside case The Assessing officer, New Delhi
4	Tamilnadu General Sales Tax Act, 1959 (TNGST Act)	Penalty under Section 12(3) (b) of the TNGST Act	46.64	2001-02 (Transfer under the Scheme of Amalgamation)	Tamilnadu Sales Tax Appellant Tribunal has vide its order dated 15th March, 2010 has set aside the matter to the file of Assessing Officer to decide the matter a fresh. The Company has deposited Rs. 56,09,359/- against the alleged demand.
5	Tamilnadu General Sales Tax Act, 1959 (TNGST Act)	Sales tax Demand Under TNGST Act	31.56	2001-02 (Transfer under the Scheme of Amalgamation)	
6	Central Sales Tax Act, 1959 (CST Act)	Penalty under section 9(2) read with Section 12(3) (b) of the TNGST Act	64.74	2001-02 (Transfer under the Scheme of Amalgamation)	
7	Central Sales Tax Act, 1959 (CST Act)	Sales Tax Demand Under CST Act	43.23	2001-02 (Transfer under the Scheme of Amalgamation)	

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

**Note 33: Operating Lease**

The Company has taken various offices under cancellable lease agreement. There are no non-cancellable leases. Lease payment recognized under cancellable lease for the year are Rs 1.49 Lakhs (Previous Year Rs 4.47 Lakhs)

**Note 34: Related party disclosures****a. Related parties and their relationships**

Nature of Relationship	Name of Related Party
i. Subsidiaries	Cyber Astro Limited Cyber Media Research & Services Limited Cyber Media India LLC (Now Liquidated, Refer Note 27) Kurrent Media LLC (Now Liquidated, Refer Note 27) Cyber Media Services Limited Cybermedia Digitix Limited
ii. Subsidiaries of subsidiary	Cyber Media Services Pte Limited TDA Group LLC (Now Liquidated, Refer Note 27)
iii. Associates	Cyber Media Foundation Limited
iv. Key Management Personnel	Mr. Pradeep Gupta (Chairman & Managing Director) Mr. Dhaval Gupta (Whole-Time Director) Mr. Anoop Singh (Company Secretary) Mr. Sankaranarayanan V. V. (CFO)

**Note 34: Related Party Disclosures****b. Details of transactions and outstanding balances with related parties**

(Rs. In lakhs)

Transactions/Outstanding Balances	Financial Year	Associates	Subsidiaries	Key managerial personnel	Relative of Key Management Personnel	Total
<b>Transactions</b>						
i. Purchase & Other expenses	2019-20				-	-
	2018-19	-	-	-	-	-
ii. Salaries & Related cost**	2019-20			23.65	-	23.65
	2018-19	-	-	-	-	-
<b>Outstanding Balances</b>						
iii. Sundry Debtors	2019-20	-	-	-	-	-
	2018-19	81.89	1,217.15	-	-	1,299.04
iv. Investments	2019-20	-	-	-	-	-
	2018-19	25.00	1,304.25	-	-	1,329.25

\*\* Entity does not pay any gratuity or leave encashment to Key Managerial Personnel.

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

**Note 35: Employee Benefits****A Defined Contribution plans**

The Company has recognised Rs. 8.86 Lakhs ( 31 March, 2019: 9.73 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 Rs. 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 31st March, 2020	As at 31st March, 2019
<b>Economic Assumptions</b>		
Discount rate	5.30%	6.60%
Salary escalation	3.00%	6.00%
<b>Demographic Assumptions</b>		
Retirement Age	58	58
Mortality rates inclusive of provision for disability	100% of IALM (2012-14)	100% of IALM (2006-08)
Attrition at Ages	Withdrawal Rate (%)	Withdrawal Rate (%)
-All ages	30%	35%

**ii.**

Movements in present value of the defined benefit obligation	As at 31st March, 2020	As at 31st March, 2019
Present value of obligation as at the beginning of the period	138.55	137.05
Acquisition adjustment Out	-	-
Interest cost	9.16	9.59
Current service cost	7.85	9.96
Past Service Cost including curtailment Gains/Losses	-	-
Benefit paid	(34.72)	(12.55)
Actuarial (Gain)/Loss on arising from Change in Demographics Assumption	(0.26)	-
Actuarial (Gain)/Loss on arising from Change in Financial Assumption	(4.57)	1.35
Actuarial (Gain)/Loss on arising from Experience Adjustment	(12.76)	(6.86)
<b>Liability at the end of the year</b>	<b>103.24</b>	<b>138.55</b>

**iii.**

Movements in the fair value of plan assets	As at 31st March, 2020	As at 31st March, 2019
Fair Value of plan assets at the beginning of the period / year	-	-
Contribution from the employer	-	-
Actual return on plan assets	-	-
Benefits paid	-	-
Actuarial gain/loss for the year on asset	-	-
<b>Fair value of the plan assets at the end of the period / year</b>	<b>-</b>	<b>-</b>

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

iv.

Amount recognized in the Balance Sheet	As at 31st March, 2020	As at 31st March, 2019
Present Value of the obligation at end	103.24	138.55
Fair value of plan assets at the end of the period /year	-	
<b>Unfunded Liabilities recognised in the Balance Sheet</b>	<b>(103.24)</b>	<b>(138.55)</b>

v.

Expenses recognized in the Statement of Profit and Loss	As at 31st March, 2020	As at 31st March, 2019
Current service cost	7.85	9.96
Past Service Cost including curtailment Gains/Losses	-	-
Net Interest cost	9.16	9.59
<b>Expense recognised in the Statement of Profit and Loss</b>	<b>17.01</b>	<b>19.55</b>

vi.

Other Comprehensive Income	As at 31st March, 2020	As at 31st March, 2019
Net cumulative unrecognized actuarial gain/(loss) opening	-	-
Actuarial (Gain)/Loss on arising from Change in Demographics Assumption	(0.26)	
Actuarial (Gain)/Loss on arising from Change in Financial Assumption	(4.57)	1.35
Actuarial (Gain)/Loss on arising from Experience Adjustment	(12.76)	(6.86)
<b>Unrecognized actuarial gain/(loss) at the end of the year</b>	<b>(17.60)</b>	<b>(5.50)</b>

vii.

Change in Net benefit Obligations	As at 31st March, 2020	As at 31st March, 2019
Net defined benefit liability at the start of the period	138.55	137.05
Acquisition adjustment		-
Total Service Cost	7.85	9.96
Net Interest cost (Income)	9.16	9.59
Re-measurements	(17.60)	(5.50)
Contribution paid to the Fund	-	-
Benefit paid directly by the enterprise	(34.72)	(12.55)
<b>Net defined benefit liability at the end of the period</b>	<b>103.24</b>	<b>138.55</b>

viii.

Bifurcation of PBO at the end of year in current and non current.	As at 31st March, 2020	As at 31st March, 2019
Current liability (Amount due within one year)	36.53	55.19
Non-Current liability (Amount due over one year)	66.71	83.36
<b>Total PBO at the end of year</b>	<b>103.24</b>	<b>138.55</b>

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

ix.

<b>Sensitivity Analysis of the defined benefit obligation</b>	<b>As at 31st March, 2020</b>	<b>As at 31st March, 2019</b>
a) Impact of the change in discount rate		
-Impact due to increase of 1.00 %	<b>2.80</b>	3.33
-Impact due to decrease of 1.00 %	<b>2.96</b>	3.50
b) Impact of the change in salary increase		
-Impact due to increase of 1.00 %	<b>2.99</b>	3.48
-Impact due to decrease of 1.00 %	<b>2.89</b>	3.38
c) Impact of the change in attrition rate		
-Impact due to increase of 50%	<b>0.52</b>	0.82
-Impact due to decrease of 50%	<b>2.11</b>	0.66
d) Impact of the change in mortality rate		
-Impact due to increase of 10%	<b>0.01</b>	0.00
-Impact due to decrease of 10%	<b>0.01</b>	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**

<b>Year</b>	<b>As at 31st March, 2020</b>	<b>As at 31st March, 2019</b>
0 to 1 Year	<b>36.53</b>	55.19
1 to 2 Year	<b>24.62</b>	36.45
2 to 3 Year	<b>18.12</b>	23.92
3 to 4 Year	<b>12.36</b>	18.55
4 to 5 Year	<b>9.88</b>	11.25
5 Year onwards	<b>19.24</b>	19.54



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

**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 31st March, 2020	As at 31st March, 2019
<b>Economic Assumptions</b>		
Discount rate	5.30%	6.60%
Salary escalation	3.00%	6.00%
<b>Demographic Assumptions</b>		
Retirement Age	58	58
Leave Availment Rate	10.00%	10.00%
Mortality rates inclusive of provision for disability	100% of IALM (2006-08)	100% of IALM (2006-08)
Ages	Withdrawal Rate (%)	Withdrawal Rate (%)
-All ages	30%	35%

ii.

Movements in present value of the defined benefit obligation	As at 31st March, 2020	As at 31st March, 2019
Present value of obligation as at the beginning of the period	52.85	53.83
Acquisition adjustment Out		-
Interest cost	3.50	3.77
Current service cost	6.54	7.85
Benefit paid	(10.84)	(5.58)
Actuarial (Gain)/Loss on arising from Change in Financial Assumption	(1.51)	0.45
Actuarial (Gain)/Loss on arising from change in demographic assumptions	1.13	-
Actuarial (Gain)/Loss on arising from Experience Adjustment	(10.66)	(7.46)
<b>Liability at the end of the year</b>	<b>41.01</b>	<b>52.85</b>

iii.

Amount recognized in the Balance Sheet	As at 31st March, 2020	As at 31st March, 2019
Liability at the end of the period / year	41.01	52.85
<b>Unfunded Liabilities recognised in the Balance Sheet</b>	<b>41.01</b>	<b>52.85</b>

iv.

Expenses recognized in the Statement of Profit and Loss	As at 31st March, 2020	As at 31st March, 2019
Current service cost	6.54	7.85
Net Interest cost	3.50	3.77
Actuarial (gain)/loss on obligations	(11.04)	(7.02)
<b>Expense recognised in the Statement of Profit and Loss</b>	<b>(1.01)</b>	<b>4.60</b>

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

v.

<b>Change in Net benefit Obligations</b>	<b>As at 31st March, 2020</b>	<b>As at 31st March, 2019</b>
Net defined benefit liability at the start of the period	52.85	53.83
Acquisition adjustment	-	-
Total Service Cost	6.54	7.85
Net Interest cost (Income)	3.50	3.77
Re-measurements	(11.04)	(7.02)
Contribution paid to the Fund	-	-
Benefit paid directly by the enterprise	(10.84)	(5.58)
<b>Net defined benefit liability at the end of the period</b>	<b>41.01</b>	<b>52.85</b>

vi.

<b>Bifurcation of PBO at the end of year in current and non current.</b>	<b>As at 31st March, 2020</b>	<b>As at 31st March, 2019</b>
Current liability (Amount due within one year)	17.27	24.64
Non-Current liability (Amount due over one year)	23.74	28.21
<b>Total PBO at the end of year</b>	<b>41.01</b>	<b>52.85</b>

vii.

<b>Sensitivity Analysis of the defined benefit obligation</b>	<b>As at 31st March, 2020</b>	<b>As at 31st March, 2019</b>
a) Impact of the change in discount rate		
-Impact due to increase of 1.00 %	0.94	1.10
-Impact due to decrease of 1.00 %	0.98	1.15
b) Impact of the change in salary increase		
-Impact due to increase of 1.00 %	0.99	1.14
-Impact due to decrease of 1.00 %	0.96	1.12
c) Impact of the change in attrition rate		
-Impact due to increase of 50%	2.85	4.16
-Impact due to decrease of 50%	5.16	8.10
d) Impact of the change in mortality rate		
-Impact due to increase of 10%	0.01	0.01
-Impact due to decrease of 10%	0.01	0.01

Sensitivities due to mortality and withdrawals are not material & hence impact of change not calculated.

Furthermore, in presenting the above sensitivity analysis, the present value of the defined benefit obligation has been calculated using the projected unit credit method at the end of the reporting period, which is the same as that applied in calculating the defined benefit obligation liability recognised in the statement of financial position.

Sensitivities as to rate of inflation, rate of increase of pensions in payment, rate of increase of pensions before retirement & life expectancy are not applicable being a lump sum benefit on retirement.

- viii. The estimates of future salary increase considered in actuarial valuation, take account of inflation, seniority, promotion and other relevant factors. The above information is certified by the actuary and relied upon by the auditors.
- ix. The employer's best estimate of contribution expected to be NIL since the scheme is managed on unfunded basis.

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

**x. Maturity profile of Defined Benefit obligation**

Year	As at 31st March, 2020	As at 31st March, 2019
0 to 1 Year	17.27	24.64
1 to 2 Year	11.02	14.58
2 to 3 Year	7.09	8.92
3 to 4 Year	4.21	5.70
4 to 5 Year	2.85	3.20
5 Year onwards	4.30	4.34

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

<b>Salary risk</b>	The present value of the defined benefit plan liability is calculated with the assumption of salary increase rate of plan participants in future. Deviation in the rate of increase of salary in future for plan participants from the rate of increase in salary used to determine the present value of obligation will have a bearing on the plan's liability.
<b>Investment risk</b>	The present value of the defined benefit plan liability is calculated using a discount rate determined by reference to Government Bonds Yield. If plan liability is funded and return on plan assets is below this rate, it will create a plan deficit.
<b>Discount rate risk</b>	A decrease in the bond interest rate (discount rate) will increase the plan liability.
<b>Mortality &amp; disability risk</b>	The present value of the defined benefit plan liability is calculated by reference to the best estimate of the mortality of plan participants. For this report we have used Indian Assured Lives Mortality (2006-08) ultimate table. A change in mortality rate will have a bearing on the plan's liability.
<b>Withdrawals</b>	Actual withdrawals proving higher or lower than assumed withdrawals and change of withdrawal rates at subsequent valuations can impact Plan's liability.

**Note:**

These disclosures are based on the best information that was available with the Company.

**Note 36. Financial instruments**

**36.1 Capital management**

The Company manages its capital to ensure that it will be able to continue as going concerns while maximising the return to stakeholders through the optimisation of the debt and equity balance.

Company is not subject to any externally imposed capital requirements.

The Company manages its capital structure and makes adjustments in light of changes in economic conditions and the requirements of the financial covenants. To maintain or adjust the capital structure, the Company may adjust the dividend payment to shareholders, return capital to shareholders or issue new shares. The Company monitors capital using a gearing ratio, which is net debt divided by total capital plus net debt. The Company includes within net debt, interest bearing loans and borrowings less cash and cash equivalents, excluding discontinued operations.

**36.1.1 Gearing Ratio**

Particulars	As at 31st March, 2020	As at 31st March, 2019
Borrowings - Non - current	1,459.94	1,412.49
Borrowings - Current	126.00	136.00
Less: Cash and Bank Balances	31.68	28.00
<b>Net Debt</b>	<b>1,554.26</b>	<b>1,520.49</b>
Equity	(1,475.16)	1,176.14
Net Debt	1,554.26	1,520.49
<b>Gearing Ratio</b>	<b>(1.05)</b>	<b>1.29</b>

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

### 36.2 Categories of Financial Instruments

The carrying value and fair value of financial instruments by categories as of March 31, 2020 were as follows:

(Rs. In Lakhs)

Particulars	Amortised Cost / Cost	Financial assets/ liabilities at fair value through profit & loss	Financial assets/ liabilities at fair value through OCI	Total carrying value	Total Fair value
<b>Financial assets</b>					
(a) Investments	33.18	70.34	-	103.52	103.52
(b) Loans	2.10	-	-	2.10	2.10
(c) Trade Receivables	206.15	-	-	206.15	206.15
(d) Cash and cash equivalents / Other bank balances	31.68	-	-	31.68	31.68
<b>Financial Liabilities</b>					
(e) Borrowings	1,585.94	-	-	1,585.94	1,585.94
(f) Trade payables	598.95	-	-	598.95	598.95

The carrying value and fair value of financial instruments by categories as of March 31, 2019 were as follows:

(Rs. In Lakhs)

Particulars	Amortised Cost / Cost	Financial assets/ liabilities at fair value through profit & loss	Financial assets/ liabilities at fair value through OCI	Total carrying value	Total Fair value
<b>Financial assets</b>					
(a) Investments	1,329.25	70.22	-	1,399.47	1,399.47
(b) Loans	2.10	-	-	2.10	2.10
(c) Trade Receivables	1,507.27	-	-	1,507.27	1,507.27
(d) Cash and cash equivalents / Other bank balances	28.00	-	-	28.00	28.00
<b>Financial Liabilities</b>					
(e) Borrowings	1,548.49	-	-	1,548.49	1,548.49
(f) Trade payables	599.10	-	-	599.10	599.10

### 36.3 Fair value Hierarchy

Level 1- Quoted prices (unadjusted) in active markets for identical assets or liabilities

Level 2- Input other than quoted prices included within level 1 that are observable for the asset or liabilities, either directly ( i.e as prices) or indirectly (i.e derived from prices).

Level 3- Inputs for the assets or liabilities that are not based on observable market data (unobservable inputs).

The following table presents fair value hierarchy of assets and liabilities measured at fair value on a recurring basis as of March 31, 2020:

Particulars	As at 31st March, 2020	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	0.34	-	-	0.34

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

The following table presents fair value hierarchy of assets and liabilities measured at fair value on a recurring basis as of March 31, 2019:

Particulars	As at 31st March, 2019	Fair Value measurement at end of the reporting period/year using		
		Level 1	Level 2	Level 3
Cheekotel Venture Limited	45.00	-	-	45.00
Anytime Media Private Limited	25.00	-	-	25.00
Others	0.22	-	-	0.22

**36.3.1 Valuation technique used to determine Fair value**

These investments are immaterial and current information w.r.t. these are not available with the company. The Company has adopted cost as its fair value as Company expects fair value to be equal to its cost of acquisition.

**36.4 Financial risk management objectives and policies**

The Company's principal financial liabilities, comprise loans and borrowings, trade and other payables. The main purpose of these financial liabilities is to finance the Company's operations. The Company's principal financial assets include loans, trade and other receivables, and cash and cash equivalents that derive directly from its operations.

The company's activities expose it to a variety of financial risks: currency risk, interest rate risk credit risk and liquidity risk. The company's overall risk management strategy seeks to minimise adverse effects from the unpredictability of financial markets on the company's financial performance. The Company's senior management is supported by a financial risk committee that advises on financial risks and the appropriate financial risk governance framework for the Company. The financial risk committee provides assurance to the Company's senior management the Company's financial risk activities are governed by appropriate policies and procedures and that financial risks are identified, measured and managed in accordance with the Company's policies and risk objectives. The Audit committee reviews and agrees policies for managing each of these risks, which are summarised below.

**36.4.1 Credit Risk**

Credit risk is the risk that counterparty will not meet its obligations under a financial instrument or customer contract, leading to a financial loss. The Company is exposed to credit risk from its operating activities (primarily trade receivables) and from its financing activities, including deposits with banks and financial institutions and other financial instruments.

**Cash & cash equivalents**

With respect to credit risk arising from financial assets which comprise of cash and cash equivalents, the Company's risk exposure arises from the default of the counterparty, with a maximum exposure equal to the carrying amount of these financial assets at the reporting date. Since the counter party involved is a bank, Company considers the risks of non-performance by the counterparty as non-material.

**Trade Receivables**

Trade Receivables consist of large number of customers spread across India & abroad. Ongoing credit evaluation is performed on the financial conditions of account receivables.

**36.5 Fair value measurements**

This note provides information about how the company determines fair values of various financial assets and financial liabilities.

**Fair value of financial assets and financial liabilities that are not measured at fair value (but fair value disclosures are required).**

The directors consider that the carrying amounts of financial assets and financial liabilities recognised in the financial statements approximate their fair values.

**Note 37: Covid Impact**

There has been no significant impact on the operations and financial position of the company on account of the outbreak of the COVID-19 pandemic and the consequential lock-down restrictions imposed by the Government.

**Note 38: Approval of financial statements**

The financial statements for the year ended 31st March, 2020 were approved by Board of Directors and authorised for issue on 31st July 2020.

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

Sd/-  
**Gopal Dutt**  
Partner  
Membership No. 520858  
UDIN: 20520858AAAAALD4797  
Place : New Delhi  
Dated : 31st July, 2020

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

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

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

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

Sd/-  
**Anoop Singh**  
Company Secretary

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

**Opinion**

We have audited the accompanying consolidated Ind AS financial statements of Cyber Media (India) Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2020, the Statement of Profit and Loss, including the statement of Other Comprehensive Income, the Cash Flow Statement and the Statement of Changes in Equity for the year ended on that date, and a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the consolidated Ind AS financial statements")

In our opinion and to the best of our information and according to the explanations given to us, the consolidated Ind AS financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2020, the profit/loss including other comprehensive income, its cash flows and the changes in equity for the year ended on that date.

**Basis for Opinion**

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

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

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

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

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

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

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

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

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

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

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

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

**Management's Responsibility for the Consolidated Ind AS Financial Statements**

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Act with respect to the preparation of these consolidated Ind AS financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with Ind AS and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial control that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

**Auditor's Responsibility**

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement whether due to fraud or error and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if individually or in the aggregate they could reasonably be expected to influence the economic decisions of 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 financial statements whether due to fraud or error design and perform audit procedures responsive to those risks and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error as fraud may involve collusion forgery intentional omissions misrepresentations or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

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

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

of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

#### Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "Annexure 1", a statement on the matters Specified in paragraphs 3 and 4 of the Order.
2. As required by section 143(3) of the Act, we report that:
  - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
  - b) In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books. The company has no branches.
  - c) The Balance Sheet, the Statement of Profit and Loss, including the statement of other Comprehensive income, the Cash Flow Statement and Statement of changes in Equity dealt with by this report are in agreement with the books of account;
  - d) In our opinion, the aforesaid consolidated Ind AS financial statements comply with the Accounting Standards specified under section 133 of the Act, read with Companies (Indian Accounting Standards) Rules, 2015, as amended;
  - e) the basis of written representations received from the directors as on 31 March, 2020, taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2020, from being appointed as a director in terms of Section 164(2) of the Act.
  - f) With respect to the adequacy of the internal financial controls over financial reporting of the Company with reference to these consolidated Ind AS financial statements and the operating effectiveness of such controls, refer to our separate Report in "Annexure 2" to this report;
  - g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
    - i. As per management information the Company has no pending litigations which can affect the financial position in its consolidated Ind AS financial statements;
    - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
    - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

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

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

**Place: New Delhi  
Date: 31.07.2020  
UDIN: 20520858AAAALE3894**

### “Annexure 1” to the Independent Auditors’ Report

Referred to in paragraph 1 under the heading ‘Report on Other Legal & Regulatory Requirement’ of our report of even date to the financial statements of the Company **Cyber Media (India) Limited** for the year ended March 31, 2020:

- 1) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets;
- (b) The Property Plant and Equipment have been physically verified by the management in a phased manner, designed to cover all the items over a period of three years, which in our opinion, is reasonable having regard to the size of the company and nature of its business. Pursuant to the program, a portion of the fixed asset has been physically verified by the management during the year and no material discrepancies between the books records and the physical fixed assets have been noticed.
- (c) The title deeds of immovable properties are held in the name of the company.
- 2) (a) The management has conducted the physical verification of inventory at reasonable intervals.
- (b) The discrepancies noticed on physical verification of the inventory as compared to books records which has been properly dealt with in the books of account were not material.
- 3) The Company has not granted any loans, secured or unsecured to companies, firms, Limited Liability partnerships or other parties covered in the Register maintained under section 189 of the Act. Accordingly, the provisions of clause 3 (iii) (a) to (C) of the Order are not applicable to the Company and hence not commented upon.
- 4) In our opinion and according to the information and explanations given to us, the company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 In respect of loans, investments, guarantees, and security.
- 5) The Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable.
- 6) As informed to us, the maintenance of Cost Records has not been specified by the Central Government under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the company.
- 7) (a) According to information and explanations given to us and on the basis of our examination of the books of account, and records, the Company has been generally regular in depositing undisputed statutory dues including Provident Fund, Employees State Insurance, Income-Tax, , Cess, Goods and Service Tax and any other statutory dues with the appropriate authorities.
- (b) According to the information and explanation given to us, there are no dues of income tax, sales tax, service tax, duty of customs, duty of excise, value added tax outstanding on account of any dispute.
- 8) In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of dues to banks in current period. The Company has not taken any loan either from financial institutions or from the government and has not issued any debentures. Accordingly, the provisions of clause 3 (viii) of the Order are not applicable to the Company and hence not commented upon.
- 9) Based upon the audit procedures performed and the information and explanations given by the management, the company has not raised moneys by way of initial public offer or further public offer including debt instruments and term Loans. Accordingly, the provisions of clause 3 (ix) of the Order are not applicable to the Company and hence not commented upon.
- 10) Based upon the audit procedures performed and the information and explanations given by the management, we report that no fraud by the Company or on the company by its officers or employees has been noticed or reported during the year.
- 11) Based upon the audit procedures performed and the information and explanations given by the management, the managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act;
- 12) In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 4 (xii) of the Order are not applicable to the Company.
- 13) In our opinion, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.
- 14) Based upon the audit procedures performed and the information and explanations given by the management, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of clause 3 (xiv) of the Order are not applicable to the Company and hence not commented upon.
- 15) Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of clause 3 (xv) of the Order are not applicable to the Company and hence not commented upon.
- 16) In our opinion, the company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions of clause 3 (xvi) of the Order are not applicable to the Company and hence not commented upon.

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

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

**Place: New Delhi  
Date: 31.07.2020**



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

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

We have audited the internal financial controls over financial reporting of Cyber Media (India) Limited ("the Company") as of March 31, 2020 in conjunction with our audit of the consolidated financial statements of the Company for the year ended on that date.

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

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

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

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

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

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls system over financial reporting.

#### **Meaning of Internal Financial Controls Over Financial Reporting**

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial

control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

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

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

#### **Opinion**

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2020, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

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

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

**Place: New Delhi  
Date: 31.07.2020**

**CYBER MEDIA (INDIA) LIMITED**  
**CONSOLIDATED BALANCE SHEET AS AT 31 MARCH, 2020**

(Rs. in lakhs)

	Notes	As at 31st March, 2020	As at 31st March, 2019
<b>ASSETS</b>			
<b>Non-Current Assets</b>			
Property, Plant & Equipments	4	311.90	323.08
Goodwill		-	759.05
Other Intangible Assets	5	25.94	1,693.66
Intangible Assets under Development		53.45	-
<b>Financial Assets</b>			
(i) Investments	6	87.86	894.40
(ii) Loans	7	8.84	19.16
Deferred Tax Asset (Net)	8	694.25	1,106.06
Other Non-Current Assets	9	47.31	58.73
<b>Total Non-Current Assets</b>		<b>1,229.55</b>	<b>4,854.14</b>
<b>Current Assets</b>			
Inventories	10	3.03	224.66
<b>Financial Assets</b>			
(i) Trade Receivables	11	877.04	1,072.85
(ii) Cash and Cash Equivalents	12	194.16	198.83
(iii) Bank Balance Other than (ii) above	12	8.69	8.69
Current Tax Assets (Net)	13	382.85	307.61
Other Current Assets	9	52.17	75.07
<b>Total Current Assets</b>		<b>1,517.94</b>	<b>1,887.70</b>
<b>Total Assets</b>		<b>2,747.49</b>	<b>6,741.84</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
Equity Share Capital	14	1,286.72	1,286.72
Other Equity	15	(2,717.19)	748.80
Non-Controlling Interest		(1.66)	(1.89)
<b>Total Equity</b>		<b>(1,432.13)</b>	<b>2,033.63</b>
<b>Liabilities</b>			
<b>Non Current Liabilities</b>			
<b>Financial Liabilities</b>			
(i) Borrowings	16	2,073.76	2,684.22
Provisions	17	68.03	84.90
Other Non Current Liabilities	18	5.05	18.98
<b>Total Non-Current Liabilities</b>		<b>2,146.84</b>	<b>2,788.10</b>
<b>Current Liabilities</b>			
<b>Financial Liabilities</b>			
(i) Borrowings	16	211.08	332.63
(ii) Trade Payables	19		
Total outstanding dues of Micro enterprises and Small Enterprises		5.82	6.47
Total outstanding dues of creditors other than micro enterprises and small enterprises.		1,446.71	823.67
Provisions	17	43.69	86.39
Other Current Liabilities	18	325.48	670.97
<b>Total Current Liabilities</b>		<b>2,032.78</b>	<b>1,920.12</b>
<b>Total Liabilities</b>		<b>4,179.62</b>	<b>4,708.22</b>
<b>Total Equity and Liabilities</b>		<b>2,747.49</b>	<b>6,741.84</b>
See accompanying notes to the financial statements	1-40		

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

Sd/-  
**Gopal Dutt**  
Partner  
Membership No. 520858  
UDIN:20520858AAAALE3894  
Place : New Delhi  
Dated : 31st July, 2020

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

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

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

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

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

**CYBER MEDIA (INDIA) LIMITED****CONSOLIDATED STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31 MARCH, 2020**

(Rs. In Lakhs)

	Notes	For the Year Ended 31st March, 2020	For the Year Ended 31st March, 2019
<b>Income</b>			
Revenue from Operations	20	4,012.84	5,668.25
Other Income	21	191.25	396.77
<b>Total Income</b>		<b>4,204.09</b>	<b>6,065.02</b>
<b>Expenses</b>			
Cost of Materials Consumed	22	18.62	18.93
Purchases of Stock in Trade	23	12.84	1.77
Changes in inventories of Finished Goods/ Work in Progress and Stock in Trade	24	0.18	9.93
Employee Benefit Expense	25	986.92	1,651.66
Finance Costs	26	172.74	196.38
Depreciation & Amortisation Expense	27	85.16	281.57
Other Expenses	28	2,975.37	3,983.76
<b>Total Expenses</b>		<b>4,251.82</b>	<b>6,144.00</b>
<b>Profit Before Exceptional Items and Tax</b>		<b>(47.74)</b>	<b>(78.98)</b>
Exceptional Items	29	2,344.42	-
<b>Profit/(Loss) Before Tax</b>		<b>(2,392.15)</b>	<b>(78.98)</b>
<b>Tax Expenses</b>			
Current Tax	30	3.46	-
Deferred Tax	30	359.63	201.07
Total Tax Expenses		363.09	201.07
<b>Profit for the Year</b>		<b>(2,755.24)</b>	<b>(280.05)</b>
<b>Other Comprehensive Income</b>			
Items that will not be reclassified to profit or loss			
Remeasurement of defined benefit plans		(6.39)	(1.95)
Income tax relating to items that will not be reclassified to profit or loss		-	-
Items that will be reclassified to profit or loss		-	-
Income tax relating to items that will be reclassified to profit or loss		-	-
<b>Total Other Comprehensive Income</b>		<b>(6.39)</b>	<b>(1.95)</b>
<b>Total Comprehensive Income for the Year</b>		<b>(2,761.63)</b>	<b>(282.00)</b>
<b>Profit for the year attributable to:</b>			
-Owners of the Company		(2,755.93)	(297.47)
-Non-Controlling Interests		0.69	17.42
<b>Other comprehensive income for the year attributable to:</b>			
-Owners of the Company		(3.46)	(2.71)
-Non-controlling interests		(2.93)	0.76
<b>Total comprehensive income for the year attributable to:</b>			
-Owners of the Company		(2,759.39)	(300.18)
-Non-controlling interests		(2.24)	18.18
<b>Earnings per equity share</b>			
(Face value Rs. 10 per share)			
- Basic and diluted (Rs.)	32	(21.41)	(2.18)
<b>See accompanying notes to the financial statements</b>	1-40		

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

Sd/-  
**Gopal Dutt**  
Partner  
Membership No. 520858  
UDIN:20520858AAAALE3894  
Place : New Delhi  
Dated : 31st July, 2020

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

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

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

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

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

**CYBER MEDIA (INDIA) LIMITED**  
**CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31 MARCH, 2020**

(Rs. In Lakhs)

	Notes	For the Year Ended 31st March, 2020	For the Year Ended 31st March, 2019
<b>A. Cash Flow From Operating Activities</b>			
Profit for the Year after Tax		(2,755.24)	(280.05)
<b>Adjustments For:</b>			
Remeasurement of defined benefit plans		(6.39)	(1.95)
Depreciation & Amortization Expenses		85.16	281.57
Income Tax Expense		363.09	201.07
Debit Balances Written Off		30.01	-
Profit On Sale Of Assets		(113.92)	-
Interest Income		(0.07)	(10.74)
Interest Expense		172.74	196.38
		(2,224.61)	386.28
<b>Movements In Working Capital:</b>			
<b>Adjustments For (Increase) / Decrease In Operating Assets:</b>			
Inventories		221.62	(2.81)
Trade Receivables		195.81	168.11
Other Current Assets		34.32	17.63
<b>Adjustments For Increase / (Decrease) In Operating Liabilities:</b>			
Provisions		(59.57)	67.41
Trade Payables		688.78	(137.90)
Other Current Liabilities		(345.48)	(320.49)
Other Non Current Liabilities		(13.93)	-
Other Financial Liabilities		-	(124.62)
<b>Cash Generated From Operations</b>		(1,503.05)	53.63
Income Tax Paid		(75.25)	(102.12)
<b>Net Cash Generated By Operating Activities (A)</b>		(1,578.30)	(48.49)
<b>B. Cash Flow From Investing Activities</b>			
Sale Of Property, Plant & Equipment		117.31	0.28
Sale Of Intangible Assets		717.55	5.92
Sale Of Goodwill		759.05	-
Acquisition Of Property, Plant & Equipment		(2.09)	(10.24)
Acquisition of other Intangible Assets		(12.39)	-
Acquisition Of Intangible Assets under Development		(53.45)	-
Interest Received		0.07	10.74
Loans		10.31	5.47
Purchase Of Investments		806.54	(49.33)
Bank Balance Other Than Cash & Cash Equivalants		-	(0.78)
<b>Net Cash Generated By/(Used In) Investing Activities (B)</b>		2,342.91	(37.95)

**CYBER MEDIA (INDIA) LIMITED**  
**CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31 MARCH, 2020**

	Notes	For the Year Ended 31st March, 2020	For the Year Ended 31st March, 2019
<b>C. Cash Flow From Financing Activities</b>			
Proceeds From Long Term Borrowings		(610.46)	260.28
Payment Of Short Term Borrowings		(121.54)	69.30
Interest Paid		(172.74)	(196.38)
<b>Net Cash Generated By/(Used In) Financing Activities</b>		<b>(904.75)</b>	<b>133.21</b>
<b>D. Exchange Difference In Foreign Currency</b>			
<b>Net Decrease In Cash And Cash Equivalents (A+B+C+D)</b>		<b>135.48</b>	<b>(90.92)</b>
Cash And Cash Equivalents At The Beginning Of The Year	12	<b>198.83</b>	242.97
<b>Cash And Cash Equivalents At The End Of Year</b>	12	<b>194.16</b>	<b>198.82</b>
<b>See accompanying notes to the financial statements</b>	<b>1-40</b>		

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

Sd/-  
**Gopal Dutt**  
Partner  
Membership No. 520858  
UDIN:20520858AAAAL3894  
Place : New Delhi  
Dated : 31st July, 2020

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

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

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

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

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

**CYBER MEDIA (INDIA) LIMITED****STANDALONE STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 MARCH, 2020****a. Equity share capital**

(Rs. In Lakhs)

Particulars	No. of Shares	Amount
Balance at 01.04.2018	12,867,242	1,286.72
Changes in equity share capital during the year	-	-
Balance at 31.03.2019	12,867,242	1,286.72
Changes in equity share capital during the year	-	-
Balance at 31.03.2020	12,867,242	1,286.72

**b. Other equity**

Particulars	Reserves and surplus				Retained earnings	Total other equity
	Foreign Currency Translation Reserve	Capital reserve	General Reserve	Securities Premium		
Balance as at 1st April, 2018	689.04	112.86	1,673.63	2,235.31	(3,670.75)	1,040.09
Profit for the year	-	-	-	-	(297.47)	(297.47)
Total Other Comprehensive Income	-	-	-	-	(2.71)	(2.71)
Addition/(Deletion) during the year	66.25	-	(65.29)	-	7.93	8.89
Balance as at 31st March, 2019	755.29	112.86	1,608.34	2,235.31	(3,963.00)	748.80
Balance as at 1st April, 2019	755.29	112.86	1,608.34	2,235.31	(3,963.00)	748.80
Profit for the year	-	-	-	-	(2,755.93)	(2,755.93)
Total Other Comprehensive Income	-	-	-	-	(3.46)	(3.46)
Addition/(Deletion) during the year	(751.79)	45.84	(1.16)	-	0.51	(706.60)
Balance as at 31st March, 2020	3.50	158.70	1,607.18	2,235.31	(6,721.88)	(2,717.19)

See accompanying notes to the financial statements

1-37

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

Sd/-  
**Gopal Dutt**  
 Partner  
 Membership No. 520858  
 UDIN:20520858AAAALE3894  
 Place : New Delhi  
 Dated : 31st July, 2020

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

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

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

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

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

## CYBER MEDIA (INDIA) LIMITED

### NOTES ON CONSOLIDATED FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2020

#### 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 Cyber House, 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 has 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. New amended applicable Indian Accounting Standards

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 and specified under Section 133 of the Companies Act, 2013 and the relevant provisions of the Companies Act, 2013.

In March 2019, the Ministry of Corporate Affairs issued the Companies (Indian Accounting Standards) Amendment Rules, 2019 and Companies (Indian Accounting Standards) Second Amendment Rules, 2019, notifying Ind AS 116, Leases and consequential amendments to various Ind AS standards. The amendments are effective from accounting periods beginning from 1st April 2019.

##### Ind AS 116 Leases

The Company / Group is required to adopt Ind AS 116, Leases from 1 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 current standard – i.e. lessors continue to classify leases as finance or operating leases. It replaces existing leases guidance, Ind AS 17, Leases.

The Ministry of Corporate Affairs, Government of India in July 2020 vide Companies (Indian Accounting Standards) Rules 2020 inserted a practical expedient which permits lessees not to account for Covid – 19 related rent concessions as a lease modification. As the Company / Group has not availed any Covid 19 related rent concessions, the practical expedient has no applicability on the Company / Group's financial statements.

##### Key Amendments to other Ind AS:

##### Ind AS 12, Income Taxes

##### Recognition of income tax consequences of dividends:

Clarifies that the income tax consequences of distribution of

profits (i.e. dividends), should be recognized when a liability to pay dividend is recognized. The income tax consequences should be recognized in the statement of profit and loss, other comprehensive income or equity according to where the past transactions or events that generated distributable profits were originally recognized. The Company / Group has no impact on application of this amendment on the Company / Group's financial statements.

##### Ind AS 19, Employee Benefits

##### Clarifies that when a plan amendment, curtailment or settlement occurs:

The updated actuarial assumptions used in remeasuring the plan are applied to determine the current service cost and net interest for the remainder of the annual reporting period and the effect of the asset ceiling is disregarded when calculating the gain or loss on any settlement of the plan and is dealt with separately in Other Comprehensive Income. The Company / Group has no impact on application of this amendment on the Company / Group's financial statements.

##### Ind AS 109, Financial Instruments

##### Prepayment Features with Negative Compensation

It allows particular financial assets with prepayment features that may result in negative compensation - e.g. the lender receives less than the par-amount and accrued interest and effectively compensates the borrower for the borrower's early termination of the contract - to be measured at amortized cost or at Fair Value through Other Comprehensive Income (FVOCI) (subject to the business model assessment). Before the amendments, these instruments were measured at Fair Value through Profit and Loss (FVTPL) because the sole payment of principal and interest (SPPI) criterion would not be met when the party that chooses to terminate the contract early may receive compensation for doing so. The amendments clarify that irrespective of the event or circumstance that causes the early termination of the contract, either party may pay or receive reasonable compensation for that early termination. The amendments remove the requirement for the compensation to be 'additional'. Accordingly, a prepayment amount that is less than the unpaid amounts of principal and interest (or less than the contractual par amount plus accrued interest) may meet the SPPI criterion if it is determined to include reasonable compensation for early termination. The Company / Group has no impact on application of this amendment on the Company / Group's financial statements.

##### Ind AS 12, Income Tax

##### Uncertainty over Income Tax treatments

Appendix C in Ind AS 12 is effective from 1st April 2019 and it set out the principles on recognition and measurement principle when there is uncertainty over income tax treatments. An entity shall evaluate whether it is probable that the tax authority shall accept an uncertain tax treatment. If it is probable, the tax base shall be consistent with that of the items used in its income tax filings. If not probable, the Company / Group shall reflect the effect of uncertainty by using either the most likely amount method or expected value method. If

## CYBER MEDIA (INDIA) LIMITED

### NOTES ON CONSOLIDATED FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2020

the uncertain tax treatment affects current and deferred tax, the entity shall make consistent judgement and estimates for current and deferred tax. The interpretation is effective for annual reporting periods beginning on or after 1st April 2019, but certain transition reliefs are available. The Company / Group will apply the interpretation from its effective date. The Company / Group has no impact on application of this amendment on the Company / Group's financial statements.

#### Ind AS 23, Borrowing Costs

##### Computation of capitalization cost:

The amendment clarifies that in computing the capitalization rate for funds borrowed generally, an entity should exclude borrowing costs applicable to borrowings made specifically for obtaining a qualifying asset, only until the asset is ready for its intended use or sale. Borrowing costs related to specific borrowings that remain outstanding after the related qualifying asset is ready for intended use or for sale would subsequently be considered as part of the general borrowing costs of the entity. The amendment is applicable to borrowing costs incurred on or after the beginning of the annual reporting period beginning on or after 1 April 2019. The Company / Group has no impact on application of this amendment on the Company / Group's financial statements.

#### Ind AS 103, Business Combinations

#### Ind AS 111, Joint Arrangements

##### Remeasurement of previously held interests:

A new paragraph 42A to Ind AS 103 has been added to clarify that when an entity obtains control of a business that is a joint operation, then the acquirer would remeasure its previously held interest in that business. Such a transaction would be considered as a business combination achieved in stages and accounted for on that basis. Further, paragraph B33CA has been added to Ind AS 111 to clarify that if a party that participates in a joint operation, but does not have joint control, obtains joint control over the joint operation (which constitutes a business as defined in Ind AS 103), it would not be required to remeasure its previously held interests in the joint operation. The amendment points out that although such a transaction changed the nature of the entity's interest in the joint operation, it did not result in a change in the group boundaries. Consequently, no remeasurement of previously held interests would be required. These amendments are applicable prospectively for business acquisitions (in case of Ind AS 103) or transactions where joint control is obtained (in case of Ind AS 111) where the date of the transaction is on or after the beginning of the first annual reporting period beginning on or after 1 April 2019. Presently the provisions of Ind AS 103 and Ind AS 111 are not applicable to the Company / Group.

#### Ind AS 28, Investment in Associates and Joint Ventures

##### Long-term interests in associates and joint ventures :

An entity's net investment in its associate or joint venture includes investment in ordinary shares, other interests that are accounted using the equity method, and other long-term

interests, such as preference shares and long term receivables or loans, the settlement of which is neither planned, nor likely to occur in the foreseeable future. These long-term interests are not accounted for in accordance with Ind AS 28, instead, they are governed by the principles of Ind AS 109. As per para 10 of Ind AS 28, the carrying amount of an entity's investment in its associate and joint venture increases or decreases (as per equity method) to recognize the entity's share of profit or loss of its investee associate and joint venture. Paragraph 38 of Ind AS 28 further states that the losses that exceed the entity's investment in ordinary shares are applied to other components of the entity's interest in the associate or joint venture in the reverse order of their superiority. In this context, the amendments to Ind AS 28 clarify that the accounting for losses allocated to long-term interests would involve the dual application of Ind AS 28 and Ind AS 109. The annual sequence in which both standards are to be applied can be explained in a three step process:

##### Step 1 : Apply Ind AS 109 independently

Apply Ind AS 109 (such as impairment, fair value adjustments, etc.) ignoring any adjustments to carrying amount of long-term interests under Ind AS 28 (such as allocation of losses, impairment)

##### Step 2 : True-up past allocations

If necessary, prior years' Ind AS 28 loss allocation is trueed up in the current year, because Ind AS 109 carrying value may have changed. This may involve recognizing more prior year's losses, reversing these losses or re-allocating them between different long-term interests.

##### Step 3 : Book current year equity share

Any current year Ind AS 28 losses are allocated to the extent that the remaining long-term interest years' losses and then allocations are made against long-term interests.

These amendments are applicable from 1 April 2019. Ministry of Corporate Affairs has provided certain transitional provisions for Ind AS 28. Presently the provisions of Ind AS 28 are not applicable to the Company / Group.

#### 2.1 Indian Accounting Standards issued but not yet effective

In July 2020, the Ministry of Corporate Affairs issued the Companies (Indian Accounting Standards) Amendment Rules, 2020 and Companies (Indian Accounting Standards) Second Amendment Rules, 2019, notifying certain amendments, as summarized below, to various Ind AS standards. The amendments are effective from accounting periods beginning from 1st April 2020 except for insertion of a Covid 19 related practical expedient to Ind AS 116, Leases .

Amendments to Ind AS 1, Presentation of Financial Statements and Ind AS 8, Accounting Policies, Changes in Accounting Estimates and Errors

##### Currently Ind AS 1 defines the term 'material, as under:

'Omissions or misstatements of items are material if they could, individually or collectively, influence the economic decisions that users make on the basis of financial statements.'



## CYBER MEDIA (INDIA) LIMITED

### NOTES ON CONSOLIDATED FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2020

#### The amendment refines the definition of 'material' which is now as follows:

'Information is material if omitting, misstating or obscuring it could reasonably be expected to influence decisions that the primary users of general – purpose financial statements make on the basis of those financial statements, which provide financial information about a specific reporting entity.'

#### Amendments to Ind AS 103, Business Combinations

Currently Ind AS 103 defines business as 'an integrated set of activities and assets that is capable of being conducted and managed for the purpose of providing a return in the form of dividends, lower costs or other economic benefits directly to investors or other owners, members or participants.'

#### The amendment revises the definition as under:

'Business is an integrated set of activities and assets that is capable of being conducted and managed for the purpose of providing goods or services to customers, generating investment income (such as dividends or interest) or generating other income from ordinary activities.'

#### The amendments also:

\*Introduces an optional concentration test to permit a simplified assessment of whether an acquired set of activities and assets is a business or asset acquisition;

\* Provides additional guidance on how to assess whether an acquired process is substantive, if the acquired set of activities and assets does not have outputs and if it does have outputs.

#### Amendments to Ind AS 107, Financial Instruments : Disclosures

#### Amendments to Ind AS 109, Financial Instruments

The amendment modifies Ind AS 109 with respect to some specific hedge accounting requirements to provide relief to the potential effects of uncertainty caused by the interest rate benchmark (IBOR) reform with additional disclosure requirements under Ind AS 107.

The aforesaid amendments are effective from accounting periods beginning from 1st April 2020. The Company / Group is currently assessing the impact of application of this amendment on the Company / Group's financial statements.

### 3. Significant 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 Company / Group consolidates all entities which are controlled by it. These consolidated financial statements comprises of the financial statements of the Company /

Group, its controlled entities and its subsidiaries. Control exists when the parent has power over the entity, is exposed or has rights, to variable returns from its involvement with the entity and has the ability to affect those returns by using the power over the entity. Power is demonstrated through existing rights that give the ability to direct the relevant activities, those which significantly affect the entity's returns. The entities are consolidated from the date control commences until the date control ceases. These consolidated financial statements of the Group companies are consolidated on a line by line basis and intra group balances and transactions including unrealized gain / loss from such transactions are eliminated upon consolidation. These consolidated financial statements are prepared by applying uniform accounting policies in use at the group. Non - controlling interests which represent part of the net profit or loss and net assets of subsidiaries that are directly or indirectly owned or controlled by the Group are excluded.

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

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

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date regardless of whether that price is directly observable or estimated using another valuation technique. In estimating the fair value of an asset or liability, the Company / Group takes into account the characteristics of the asset or a liability if market participants would take those characteristics in to account when pricing the asset or liability at the measurement date. Fair value for measurement and/or disclosure purpose in these financial statements is determined on such basis except for, leasing transactions that are within the scope of Ind AS 116, and measurements that have some similarities to fair value but are not fair value, such as net realisable value in Ind AS 2 or value in use in Ind AS 36. In addition, for financial reporting purposes fair value measurements are categorised into Level 1, 2 or 3 based on the degree to which the inputs for the fair value measurements are observable and the significance of the inputs to the fair value measurements in its entirety, which are described as follows:

- a) Level 1 inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities.
- b) Level 2 inputs are inputs that are observable, either directly or indirectly, other than quoted prices included within level 1 for the asset or liability.
- c) Level 3 inputs are unobservable inputs for the asset or liability"

#### 3.3 Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect

## CYBER MEDIA (INDIA) LIMITED

### NOTES ON CONSOLIDATED FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2020

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 significant uncertainty in Ultimate collection of the revenue, then the revenue recognition is postponed and in such Cases revenue is recognized only when it becomes reasonably certain that ultimate collection will be made. When the uncertainty of collection of revenue arises subsequently after the revenue recognition, provision for the uncertainty in the collection is made rather than adjustment in revenue already recognized. Dividend income is recognized when right to receive is established. Interest Income is recognized on time proportion basis taking in to account the amount outstanding and rate applicable.

#### 3.5 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 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.

## CYBER MEDIA (INDIA) LIMITED

### NOTES ON CONSOLIDATED FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2020

#### 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 has 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

## CYBER MEDIA (INDIA) LIMITED

### NOTES ON CONSOLIDATED FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2020

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 derecognises 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.

## CYBER MEDIA (INDIA) LIMITED

### NOTES ON CONSOLIDATED FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2020

#### 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 earning 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 classifies 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 recognizes 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

## CYBER MEDIA (INDIA) LIMITED

### NOTES ON CONSOLIDATED FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2020

payments; and remeasured to reflect any reassessment or lease modifications or to reflect revised in – substance fixed lease payments.

#### 3.18 Use of estimates

The preparation of the financial statement in conformity with Ind AS requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognised in the periods in which the results are known / materialise. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimates are revised and current and / or future periods are affected.

#### 3.19 Critical accounting 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 significant effect on the amounts recognised in the consolidated financial statements.

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

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

##### Fair value measurement of financial instruments

When the fair values of financial assets and financial liabilities recorded in the balance sheet cannot be measured based on quoted prices in active markets, their fair value is measured using valuation techniques including the DCF model. The inputs to these models are taken from observable markets where possible, but where this is not feasible, a degree of judgement is required in establishing fair values. Judgements include considerations of inputs such as liquidity risk, credit risk and volatility. Changes in assumptions about these factors could affect the reported fair value of financial instruments.

#### 3.20 Key Source of estimation uncertainty

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

The areas involving critical estimates are:

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

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

##### Impairment of Property Plant and Equipment

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

##### Valuation of Deferred tax assets

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

##### Provisions and contingencies

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

#### 3.21 Going concern

During the year, the Group impaired investments and wrote off dues from subsidiaries totalling to Rs. 2288.33 lakhs (see exceptional items in statement of profit & loss). This resulted in a negative net worth of Rs. 1432.13 lakhs at the end of the year. However current liabilities remained lower than overall assets and in the opinion of the management, the group's ability to conduct business and meet liabilities remained unaffected considering the market value of land and buildings owned by the Holding Company, valued at cost currently and the business valuation of its subsidiary, Cyber Media Research and Services Limited.

**CYBER MEDIA (INDIA) LIMITED**

NOTES ON CONSOLIDATED FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2020

**NOTE 4 : PROPERTY, PLANT AND EQUIPMENT****(Rs. in Lakhs)**

	As at 31 March, 2020	As at 31 March, 2019
<b>Carrying Amounts :</b>		
Land (Freehold)	40.36	40.36
Buildings (Freehold)	247.80	254.02
Computer	5.97	4.61
Furniture & Fixtures	3.48	4.84
Equipments & Installations	1.50	4.91
Air Conditioners	4.84	5.18
Generator	2.27	2.54
Vehicles	5.69	6.62
	<b>311.90</b>	<b>323.08</b>

	Land (Freehold)	Building (Freehold)	Computer	Furniture and fixtures	Equipments & Installations	Air Conditioners	Generators	Vehicles	Total
<b>Deemed Cost</b>									
<b>Balance at 1 April, 2018</b>	40.36	270.60	77.97	45.70	52.30	7.59	7.44	28.14	<b>530.10</b>
Additions	-	-	3.04	-	0.11	0.72	-	6.37	<b>10.24</b>
Disposals	-	-	(3.83)	-	-	-	-	(15.15)	<b>(18.98)</b>
<b>Exchange Translation Difference</b>	-	-	<b>1.00</b>	<b>0.24</b>	<b>2.31</b>	-	-	-	<b>3.55</b>
<b>Balance at 31 March, 2019</b>	<b>40.36</b>	<b>270.60</b>	<b>78.18</b>	<b>45.94</b>	<b>54.71</b>	<b>8.31</b>	<b>7.44</b>	<b>19.37</b>	<b>524.91</b>
Balance at 1 April, 2019	40.36	270.60	78.18	45.94	54.71	8.31	7.44	19.37	<b>524.91</b>
Additions	-	-	1.39	-	-	-	-	0.70	<b>2.09</b>
<b>Disposals</b>	-	<b>(19.48)</b>	<b>(44.07)</b>	<b>(34.24)</b>	<b>(11.30)</b>	<b>(1.87)</b>	<b>(0.46)</b>	<b>(13.00)</b>	<b>(124.42)</b>
<b>Exchange Translation Difference</b>	-	-	<b>(0.10)</b>	<b>(0.03)</b>	<b>(0.26)</b>	-	-	-	<b>(0.39)</b>
<b>Balance at 31 March, 2020</b>	<b>40.36</b>	<b>251.13</b>	<b>35.41</b>	<b>11.67</b>	<b>43.14</b>	<b>6.44</b>	<b>6.98</b>	<b>7.07</b>	<b>402.20</b>
<b>Accumulated Depreciation</b>									
Balance at 1 April, 2018	-	11.14	72.66	39.43	47.48	3.07	4.90	26.42	<b>205.10</b>
<b>Depreciation</b>	-	<b>5.44</b>	<b>3.99</b>	<b>1.43</b>	<b>0.22</b>	<b>0.06</b>	-	<b>1.47</b>	<b>12.60</b>
<b>Exchange Translation Difference</b>	-	-	<b>1.03</b>	<b>0.24</b>	<b>2.12</b>	-	-	-	<b>3.38</b>
Eliminated on Disposals of Assets	-	-	(4.11)	-	-	-	-	(15.15)	<b>(19.26)</b>
Balance at 31 March, 2019	-	16.58	73.57	41.10	49.81	3.13	4.90	12.74	<b>201.83</b>
<b>Balance at 1 April, 2019</b>	-	<b>16.58</b>	<b>73.57</b>	<b>41.10</b>	<b>49.81</b>	<b>3.13</b>	<b>4.90</b>	<b>12.74</b>	<b>201.83</b>
<b>Depreciation</b>	-	5.25	(1.59)	1.36	3.38	0.34	0.27	0.88	9.88
<b>Exchange Translation Difference</b>	-	-	<b>(0.11)</b>	<b>(0.03)</b>	<b>(0.25)</b>	-	-	-	<b>(0.39)</b>
Eliminated on Disposals of Assets	-	<b>(18.50)</b>	<b>(42.43)</b>	<b>(34.24)</b>	<b>(11.29)</b>	<b>(1.87)</b>	<b>(0.46)</b>	<b>(12.24)</b>	<b>(121.03)</b>
<b>Balance at 31 March, 2020</b>	-	<b>3.33</b>	<b>29.44</b>	<b>8.19</b>	<b>41.65</b>	<b>1.60</b>	<b>4.71</b>	<b>1.38</b>	<b>90.30</b>
<b>Carrying Amount</b>									
Balance at 1 April, 2018	40.36	259.46	5.32	6.27	4.82	4.52	2.54	1.72	<b>325.00</b>
Balance at 1 April, 2019	40.36	254.02	4.61	4.84	4.91	5.18	2.54	6.62	<b>323.08</b>
Balance at 31 March, 2020	40.36	247.80	5.97	3.48	1.50	4.84	2.27	5.69	<b>311.90</b>

**Notes:**

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

**CYBER MEDIA (INDIA) LIMITED**

NOTES ON CONSOLIDATED FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2020

**NOTE 5 : OTHER INTANGIBLE ASSETS****(Rs. in Lakhs)**

	As at 31 March, 2020	As at 31 March, 2019
<b>Carrying Amounts :</b>		
Customer Intangibles	-	1,105.60
Capitalized Software (Purchased)	25.94	27.61
Commercial Rights (Internally Generated)	-	560.45
	<b>25.94</b>	<b>1,693.66</b>

	Customer Intangibles	Capitalized Software (Purchased)	Trademarks (Purchased)	Commercial Rights (Internally Generated)	Total
<b>Deemed Cost</b>					
<b>Balance at 1 April, 2018</b>	<b>1,266.09</b>	<b>80.21</b>	-	<b>2,159.98</b>	<b>3,506.28</b>
Disposals	-	-	-	(5.92)	(5.92)
Exchange Translation Difference	71.09	0.14	-	141.75	212.98
<b>Balance at 31 March, 2019</b>	<b>1,337.18</b>	<b>80.35</b>	-	<b>2,295.81</b>	<b>3,713.34</b>
<b>Balance at 1 April, 2019</b>	<b>1,337.18</b>	<b>80.35</b>	-	<b>2,295.81</b>	<b>3,713.34</b>
Additions	-	12.39	-	-	12.39
Exchange Translation Difference	(9.45)	(0.02)	-	(16.23)	(25.70)
Disposals	-	-	-	-	-
<b>Balance at 31 March, 2020</b>	<b>1,327.73</b>	<b>92.72</b>	-	<b>2,279.59</b>	<b>3,700.03</b>
<b>Accumulated Depreciation</b>					
<b>Balance at 1 April, 2018</b>	<b>622.76</b>	<b>41.85</b>	<b>3.46</b>	<b>1,695.87</b>	<b>2,363.95</b>
Depreciation	66.37	20.08	-	182.53	268.97
Exchange Translation Difference	40.66	0.14	-	106.96	147.75
<b>Balance at 31 March, 2019</b>	<b>729.78</b>	<b>62.07</b>	<b>3.46</b>	<b>1,985.36</b>	<b>2,780.67</b>
<b>Balance at 1 April, 2019</b>	729.78	52.73	-	1,928.57	2,711.09
Depreciation	16.45	13.60	-	45.23	75.28
Exchange Translation Difference	581.50	(0.02)	-	305.78	887.27
Eliminated on Disposals of Assets	-	0.46	-	-	0.46
<b>Balance at 31 March, 2020</b>	<b>1,327.73</b>	<b>66.78</b>	-	<b>2,279.59</b>	<b>3,674.10</b>
<b>Carrying amount</b>					
<b>Balance at 1 April, 2018</b>	-	47.69	-	714.11	761.80
<b>Balance at 1 April, 2019</b>	1,105.60	27.61	-	560.45	1,693.66
<b>Balance at 31 March, 2020</b>	-	25.94	-	-	25.94

**Notes:**

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



**CYBER MEDIA (INDIA) LIMITED**

NOTES ON CONSOLIDATED FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2020

**NOTE 6 : NON CURRENT INVESTMENTS****(Rs. in Lakhs)**

	As at 31st March, 2020		As at 31st March, 2019	
	Number of Shares	Amount	Number of Shares	Amount
<b>a) Investments (In Equity Shares)</b>				
<b>Unquoted</b>				
<b>In Associates - at cost</b>				
Cyber Media Foundation Limited	173125	17.31	250000	25.00
Equity shares of Rs.10 each fully paid				
<b>b) Other investments (in Equity Shares) - at FVTPL</b>				
<b>Unquoted</b>				
Cheekotel Venture Limited	75000	45.00	75000	45.00
Equity shares of Rs.60 each fully paid				
Anytime Media Private Limited	250000	25.00	250000	25.00
Equity shares of Rs. 10 each fully paid				
Resonant Electronics Pvt. Ltd.	167	0.02	167	0.02
Equity shares of Rs.10 each fully paid				
Ceantra Technologies Pvt. Ltd.	167	0.02	167	0.02
Equity shares of Rs.10 each fully paid				
Fitnano Technologies Pvt. Ltd.	167	0.02	167	0.02
Equity shares of Rs.10 each fully paid				
Starbru Techsystems Pvt. Ltd.	834	0.08	834	0.08
Equity shares of Rs.10 each fully paid				
Stemrobo Technologies Pvt. Ltd.	167	0.02	167	0.02
Equity shares of Rs.10 each fully paid				
Univlabs Technologies Pvt. Ltd.	167	0.02	167	0.02
Equity shares of Rs.10 each fully paid				
AJ Simply Purify Technologies Pvt. Ltd.	167	0.02	167	0.02
Equity shares of Rs.10 each fully paid				
Doorastha Analytics Pvt. Ltd.	183	0.02	183	0.02
Equity shares of Rs.10 each fully paid				
EVI Technologies Pvt. Ltd.	186	0.02	167	0.02
Equity shares of Rs.10 each fully paid				
Trydan Motors Pvt. Ltd.	167	0.02	-	-
Equity Shares of Rs.10/-each fully paid				
ODD Informatics Pvt. Ltd.	167	0.02	-	-
Equity Shares of Rs.10/-each fully paid				
Genelek Technologies Pvt. Ltd.	167	0.02	-	-
Equity Shares of Rs.10/-each fully paid				
Sasakyan Technologies Pvt. Ltd.	167	0.02	-	-

**CYBER MEDIA (INDIA) LIMITED**

NOTES ON CONSOLIDATED FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2020

	As at 31st March, 2020		As at 31st March, 2019	
	Number of Shares	Amount	Number of Shares	Amount
Equity Shares of Rs.10/-each fully paid Concinnity Agro20 Pvt. Ltd.	167	0.02	-	-
Equity Shares of Rs.10/-each fully paid Geneosigin Business Solution Pvt. Ltd.	167	0.02	-	-
Equity Shares of Rs.10/-each fully paid Iotomation Ecotech Pvt. Ltd.	242	0.02	-	-
Equity Shares of Rs.10/-each fully paid CAPL ESOP Trust		0.20	-	0.20
SX-2 Media LLC		-	-	798.98
		<b>87.86</b>		894.40
Aggregate amount of Quoted investments		-		-
Market Value of Quoted investments		-		-
Aggregate amount of Unquoted Investments		87.86		894.40
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, 2020	As at 31st March, 2019
<b>Associate:</b> Cyber Media Foundation Limited	Media	India	34.63%	50%
<b>Subsidiary:</b> Cyber Media Research & Service Limited@	Market Research & Digital Services	India	49.11%	50%
Cyber Media India LLC(1)	Media Services	USA	0.00%	100%
Cyber Astro Limited (through Board's control)	Digital Services	India	37.50%	37.50%
Cybermedia Digitix Limited	Digital Services	India	100.00%	100%
Kurrent Media LLC(1)	Media Services	USA	100.00%	100%
<b>Step down subsidiaries</b> Cyber Media Services Pte Limited*	Digital Services	Singapore	100%	100%
TDA Group LLC**(1)	Digital Services	USA	0%	100%
Cyber Media Services Limited***	Digital Services	India	100%	100%
*WOS of Cyber Media Research & Services Limited				
**WOS of Cyber Media India LLC				
***WOS of Kurrent Media LLC / now held directly owing to liquidation of Kurrent Media LLC				
1 liquidated / under liquidation				

@ 10% Equity Shares of Cyber Media Research & Services Ltd. are held through Cybermedia Digitix Ltd., Wholly Owned Subsidiary of the Company.

## CYBER MEDIA (INDIA) LIMITED

NOTES ON CONSOLIDATED FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2020

## NOTE 7 : LOANS

(Rs. in Lakhs)

Particulars	As at 31st March, 2020	As at 31st March, 2019
<b>Non Current</b>		
<b>Unsecured, considered good</b>		
Security deposits (at amortized cost)	8.84	19.16
<b>Total</b>	<b>8.84</b>	<b>19.16</b>
<b>Current</b>		
<b>Unsecured, considered good</b>		
Security deposits (at amortized cost)	-	-
<b>Total</b>	<b>-</b>	<b>-</b>

## Note 8 : Deferred Tax Asset (Net)

Particulars	As at 31st March, 2020	As at 31st March, 2019
Deferred Tax Asset	694.25	1,106.06
<b>Total</b>	<b>694.25</b>	<b>1,106.06</b>

2019-20	Opening Balance	Recognised in Statement of Profit and Loss	Recognised in Other Comprehensive Income	Closing Balance
<b>Deferred tax assets in relation to</b>				
- Provisions	53.71	(5.64)	-	48.07
- Carry forward losses	1,163.80	(434.93)	-	728.87
- Fixed assets	(111.45)	28.75	-	(82.70)
<b>Total</b>	<b>1,106.06</b>	<b>(411.81)</b>	<b>-</b>	<b>694.25</b>

2018-19	Opening Balance	Recognised in Statement of Profit and Loss	Recognised in Other Comprehensive Income	Closing Balance
<b>Deferred tax assets in relation to</b>				
- Provisions	39.75	13.96	-	53.71
- Carry forward losses	1,131.07	32.73	-	1,163.80
- Exchange Translation	(0.97)	0.97	-	(0.00)
- Fixed assets	(84.71)	(26.74)	-	(111.45)
<b>Total</b>	<b>1,085.14</b>	<b>20.92</b>	<b>-</b>	<b>1,106.06</b>

## Note 9: Other Non - Financial Assets

(Rs. In Lakhs)

Particulars	As at 31st March, 2020	As at 31st March, 2019
<b>Non Current</b>		
Security Deposits	-	22.01
Capital Advances	47.31	36.72
<b>Total</b>	<b>47.31</b>	<b>58.73</b>
<b>Current</b>		
Preliminary Expenses	26.44	30.70
Prepaid Expenses	1.92	1.37
Advances to Customers	15.46	26.35
Other Advances	8.36	16.66
<b>Total</b>	<b>52.18</b>	<b>75.08</b>

**CYBER MEDIA (INDIA) LIMITED**

NOTES ON CONSOLIDATED FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2020

**Note 10: Inventories****(Rs. In Lakhs)**

Particulars	As at 31st March, 2020	As at 31st March, 2019
<b>(Valued at lower of cost or Net realizable value)</b>		
Raw Materials		
Newsprint/Paper	1.51	4.59
Work in Progress	-	218.36
Stock in Trade	1.52	1.71
<b>Total</b>	<b>3.03</b>	<b>224.66</b>

**Note 11: Trade Receivables****(Rs. In Lakhs)**

Particulars	As at 31st March, 2020	As at 31st March, 2019
<b>Unsecured, considered good</b>		
Trade Receivables	985.90	1,277.24
Less: Allowance for expected credit loss	(108.86)	(204.39)
<b>Total</b>	<b>877.04</b>	<b>1,072.85</b>

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

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

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

Particulars	As at 31st March, 2020	As at 31st March, 2019
Balance at the beginning of the year	204.39	269.96
Movement in expected credit loss allowance on trade receivables calculated at lifetime expected credit losses	(95.53)	(65.57)
Balance at the end of the year	108.86	204.39

**Note 12: Cash and Cash Equivalents****(Rs. In Lakhs)**

Particulars	As at 31st March, 2020	As at 31st March, 2019
<b>Balances with banks</b>		
in current accounts	191.72	195.53
Fixed Deposits	1.63	1.56
Cash on hand	0.81	1.74
<b>Total</b>	<b>194.16</b>	<b>198.83</b>
<b>Other Bank Balances</b>		
Margin Money Deposits	4.71	4.71
Fixed Deposits	3.98	3.98
<b>Total</b>	<b>8.69</b>	<b>8.69</b>

\*\* Total of bank guarantees outstanding as at year end amounting to Rs. 4.71 Lakhs given to customs and postal department against which 100% margin has been deposited with the bank.

**CYBER MEDIA (INDIA) LIMITED**

NOTES ON CONSOLIDATED FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2020

**Note 13: Current Tax Assets****(Rs. In Lakhs)**

Particulars	As at 31st March, 2020	As at 31st March, 2019
Advance Tax & TDS	393.62	307.61
Less: Provisions	10.77	-
<b>Total</b>	<b>382.85</b>	<b>307.61</b>

**Note 14: Share capital****(Rs. In Lakhs)**

Particulars	As at 31st March, 2020	As at 31st March, 2019
<b>Authorised Share Capital</b>		
1,43,50,000 Equity Shares of Rs. 10 each (as at 31 March, 2019: 1,43,50,000)	1,435.00	1,435.00
<b>Total</b>	<b>1,435.00</b>	<b>1,435.00</b>
<b>Issued, Subscribed and Fully Paid-up</b>		
1,28,67,242 Equity shares of Rs. 10 each (as at 31 March, 2019: 1,28,67,242)	1,286.72	1,286.72
<b>Total</b>	<b>1,286.72</b>	<b>1,286.72</b>

See notes (i) to (iii) below

**(i) RECONCILIATION OF THE NUMBER OF SHARES OUTSTANDING IS SET OUT BELOW:**

Particulars	As at 31st March, 2020		As at 31st March, 2019	
	Number of Shares	Amount	Number of Shares	Amount
Shares outstanding at the beginning of the year	12,867,242	1,286.72	12,867,242	1,286.72
Shares issued during the year			-	-
<b>Shares outstanding at the end of the year</b>	<b>12,867,242</b>	<b>1,286.72</b>	<b>12,867,242</b>	<b>1,286.72</b>

**(ii) RIGHTS, PREFERENCES AND RESTRICTIONS ATTACHED TO SHARES:**

The Company has only one class of equity shares having face value of Rs. 10 each and the holder of the equity share is entitled to one vote per share. The dividend proposed by Board of Directors is subject to approval of the shareholders in the ensuing Annual General Meeting, except in case of interim dividend. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive the remaining assets of the Company in proportion to the number of equity shares held.

**(iii) DETAILS OF SHAREHOLDERS HOLDING MORE THAN 5% SHARES:**

Name of the Shareholder	As at 31st March, 2020		As at 31st March, 2019	
	Number of Shares	% held	Number of Shares	% held
Equity shares of Rs.10 each fully paid				
Mr. Pradeep Gupta	4,661,236	36.23	4,661,236	36.23
Mrs. Sudha Bala Gupta	1,017,683	7.91	1,017,683	7.91
Mr. Dhaval Gupta	922,697	7.17	922,697	7.17
Vimgi Investments Private Limited	1,100,000	8.55	1,300,000	10.10
Sal Advisors Private Limited	693,280	5.39	-	-
	<b>8,394,896</b>	<b>65.24</b>	<b>7,901,616</b>	<b>61.41</b>

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

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

**CYBER MEDIA (INDIA) LIMITED**

NOTES ON CONSOLIDATED FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2020

**Note 15: Other Equity****(Rs. In Lakhs)**

Particulars	As at 31 March, 2020	As at 31 March, 2019
Retained Earnings	(6,721.88)	(3,963.00)
General Reserve	1,607.18	1,608.34
Securities Premium	2,235.31	2,235.31
Capital Reserve	158.70	112.86
Foreign Currency Translation Reserve	3.50	755.29
<b>Total</b>	<b>(2,717.19)</b>	<b>748.80</b>

**Note 15.1 Retained Earnings****(Rs. in lakhs)**

Particulars	As at 31 March, 2020	As at 31 March, 2019
Balance at the beginning of year	(3,963.00)	(3,670.75)
Loss as per statement of profit & loss	(2,755.93)	(297.47)
Loss as per other comprehensive income	(3.46)	(2.71)
Other additions / deletions	0.51	7.93
<b>Balance at the end of the year</b>	<b>(6,721.88)</b>	<b>(3,963.00)</b>

**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.

**Note 15.2 General Reserve****(Rs. in lakhs)**

Particulars	As at 31 March, 2020	As at 31 March, 2019
Balance at the beginning of year	1,608.34	1,673.63
Addition/(Deletion) during the Year	(1.16)	(65.29)
<b>Balance at the end of the year</b>	<b>1,607.18</b>	<b>1,608.34</b>

**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.

**Note 15.3 Securities Premium****(Rs. in lakhs)**

Particulars	As at 31 March, 2020	As at 31 March, 2019
Balance at the beginning of year	2,235.31	2,235.31
Addition/(Deletion) during the Year	-	-
<b>Balance at the end of the year</b>	<b>2,235.31</b>	<b>2,235.31</b>

**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.

**Note 15.4 Capital Reserve****(Rs. in lakhs)**

Particulars	As at 31 March, 2020	As at 31 March, 2019
Balance at the beginning of year	112.86	112.86
Addition/(Deletion) during the Year	45.84	-
<b>Balance at the end of the year</b>	<b>158.70</b>	<b>112.86</b>

**Capital Reserves:** Capital reserve is utilised in accordance with provision of the Act.

**CYBER MEDIA (INDIA) LIMITED**

NOTES ON CONSOLIDATED FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2020

**Note 15.5 Foreign Currency Translation Reserve****(Rs. in lakhs)**

Particulars	As at 31 March, 2020	As at 31 March, 2019
Balance at the beginning of year	755.29	689.04
Addition/(Deletion) during the Year	(751.79)	66.25
<b>Balance at the end of the year</b>	<b>3.50</b>	755.29

**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.

**Note 16: Borrowings****(Rs. In Lakhs)**

Particulars	Year ended 31 March, 2020	Year ended 31 March, 2019
<b>Non Current</b>		
<b>Secured Loans</b>		
Pridhivi Asset Reconstruction & Securitisation Company Ltd.	1,173.48	1,099.44
Tata Capital Financial services limited	613.82	497.14
<b>Unsecured Loans</b>		
From Directors	286.46	313.05
Others I	-	774.59
<b>Total</b>	<b>2,073.76</b>	2,684.22
<b>Current</b>		
<b>Secured Loans</b>		
Pridhivi Asset Reconstruction & Securitisation Company Ltd.	81.00	81.00
Tata Capital Financial Services Limited Cash Credit	85.08	95.97
State Bank of India- Cash Credit (Erstwhile known as State Bank of Mysore)	-	100.66
<b>Unsecured Loans</b>		
Others II	45.00	55.00
<b>Total</b>	<b>211.08</b>	332.63

**Secured Loans**

a) Rs. 1254.48 Lakhs (Rs. 1180.44 Lakhs) From Pridhivi Asset Reconstruction & Securitisation Company Ltd. is secured by way of first charge on all the present and future, movable (excluding those charged to hire purchasers) and immovable assets including current assets of the company. Also the loans are secured by personal guarantee of Mr. Pradeep Gupta, Chairman & Managing Director. This loan was earlier from State Bank of India (formerly known as State Bank of Mysore).

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

**(Rs. in lakhs)**

Description	Interest Rates	Amount as on 31.03.2020	Amount as on 31.03.2019
Pridhivi Asset Reconstruction & Securitisation Co.	12.00%	1,254.48	1,180.44
Tata Capital Financial services limited	12.00%	698.90	593.11
State Bank of Mysore- Cash Credit	12.00%	-	100.66
Directors	0.00%	286.46	313.05
Others i	12.00%	-	774.59
Others ii	21.00%	45.00	55.00

**CYBER MEDIA (INDIA) LIMITED**

NOTES ON CONSOLIDATED FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2020

**Note 17: Provisions****(Rs. In Lakhs)**

	As at 31 March, 2020	As at 31 March, 2019
<b>Non Current</b>		
Provision for Gratuity	49.98	56.69
Provision for Leave Encashment	18.04	28.21
<b>Total</b>	<b>68.03</b>	84.90
<b>Current</b>		
Provision for Gratuity	31.38	40.19
Provision for Leave Encashment	12.31	46.20
<b>Total</b>	<b>43.69</b>	86.39

**Note 18: Other Liabilities**

	As at 31 March, 2020	As at 31 March, 2019
<b>Non Current</b>		
Security deposits	5.05	18.98
<b>Total</b>	<b>5.05</b>	18.98
<b>Current</b>		
Statutory dues payable	300.91	284.16
Advances for which value is still to be given	24.57	386.80
<b>Total</b>	<b>325.48</b>	670.97

**Note 19: Trade Payables**

	As at 31 March, 2020	As at 31 March, 2019
Total outstanding dues to micro and small enterprises creditors	5.82	6.47
Total outstanding dues of creditors other than micro and small enterprises	1,446.71	823.67
<b>Total</b>	<b>1,452.53</b>	830.14

Particulars	As at 31st March, 2020	As at 31st March, 2019
The principal amount remaining unpaid to supplier as at the end of the year	5.82	6.47
The interest due thereon remaining unpaid to supplier as at the end of the year	-	-
The amount of interest paid in terms of Section 16, along with the amount of payment made to the supplier beyond the appointed day during the year	-	-
The amount of interest due and payable for the year of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under this Act	-	-
The amount of interest accrued during the year and remaining unpaid at the end of the year	-	-
The amount of further 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 enterprise for the purpose of disallowance as a deductible expenditure under section 23 of the Micro, Small and Medium Enterprise Development Act, 2006	-	-



**CYBER MEDIA (INDIA) LIMITED**

NOTES ON CONSOLIDATED FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2020

**Note 20: Revenue From Operations**

(Rs. In Lakhs)

Particulars	Year ended 31 March, 2020	Year ended 31 March, 2019
Sale of Products	400.47	380.74
Sale of Services	3,563.57	5,277.11
Export Incentves	48.80	10.40
<b>Total</b>	<b>4,012.84</b>	<b>5,668.25</b>

**Note 20.1 Classification of Revenue**

(Rs. In Lakhs)

Particulars	Year ended 31 March, 2020	Year ended 31 March, 2019
<b>Sale of Products</b>		
Advertisement Income	294.00	278.35
Circulation Revenue	53.81	62.12
Content Syncication Income	30.70	11.96
Sales- Gemstones	20.58	23.87
Sales-Yantra	1.39	4.44
<b>Sale of Services</b>		
Digital services	2,797.86	4,544.79
Events Income	268.54	240.31
Research & Survey Income	187.31	133.12
Brand Leverage Income	140.78	163.17
Sponsorship Income	96.69	100.39
Astro Consulting-Offline	43.52	54.82
Market Research Income	15.56	17.77
Personalised Puja/yagna Income	9.37	8.53
Subscription Income	3.24	11.30
Advertisement Revenue	0.69	2.90
<b>Total</b>	<b>3,964.04</b>	<b>5,657.85</b>

**Note 21: Other Income**

(Rs. in lakhs)

Particulars	Year ended 31 March, 2020	Year ended 31 March, 2019
Interest Income	0.07	10.74
Credit Balance Written Back	1.26	26.63
Profit on sale of Fixed Assets	113.92	18.18
Rental Income	17.27	0.59
Forex Gain/loss	10.27	303.01
Profit on Sale of Investments	45.51	19.36
Misc. Income	2.94	18.26
<b>Total</b>	<b>191.25</b>	<b>396.77</b>

**CYBER MEDIA (INDIA) LIMITED**

NOTES ON CONSOLIDATED FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2020

**Note 22: Cost of Materials Consumed**

(Rs. in lakhs)

Particulars	Year ended 31 March, 2020	Year ended 31 March, 2019
Opening Stock	4.59	5.33
Purchases	15.54	18.18
Less: Closing Stock	1.51	4.59
<b>Total</b>	<b>18.62</b>	<b>18.93</b>

**Note 23: Purchases**

(Rs. in lakhs)

Particulars	Year ended 31 March, 2020	Year ended 31 March, 2019
Purchase of Stock in Trade	12.84	1.77
<b>Total</b>	<b>12.84</b>	<b>1.77</b>

**Note 24: Changes in Inventories of Finished Goods**

(Rs. in lakhs)

Particulars	Year ended 31 March, 2020	Year ended 31 March, 2019
<b>Opening Stock</b>		
-Finished stock	1.71	11.64
<b>Closing Stock</b>		
-Finished stock	1.52	1.71
<b>Total</b>	<b>0.18</b>	<b>9.93</b>

**Note 25: Employee Benefit Expense**

(Rs. in lakhs)

Particulars	Year ended 31 March, 2020	Year ended 31 March, 2019
Salaries, Wages & Bonus	836.01	1,495.32
Contribution to Other Funds	25.02	55.78
Contractual/Retainership	113.36	84.46
Staff Welfare Expenses & Other Benefits	10.93	12.81
Staff Recruitment Expenses	1.59	3.29
<b>Total</b>	<b>986.92</b>	<b>1,651.66</b>

**Note 26: Finance Costs**

(Rs. in lakhs)

Particulars	Year ended 31 March, 2020	Year ended 31 March, 2019
Interest	171.28	194.20
Other Borrowing Cost	1.46	2.18
<b>Total</b>	<b>172.74</b>	<b>196.38</b>

\*\*Company has not capitalized any borrowing cost during the year.

**CYBER MEDIA (INDIA) LIMITED**

NOTES ON CONSOLIDATED FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2020

**Note 27: Depreciation & Amortization Expenses**

(Rs. In Lakhs)

Particulars	Year ended 31 March, 2020	Year ended 31 March, 2019
Depreciation on Tangible Assets	9.88	12.60
Amortization on Intangible Assets	75.28	268.97
<b>Total</b>	<b>85.16</b>	<b>281.57</b>

**Note 28: Other Expenses**

(Rs. in lakhs)

Particulars	Year ended 31 March, 2020	Year ended 31 March, 2019
Printing & Processing	30.22	31.62
Event Expenses	89.58	115.26
Research & Survey Expenses	49.72	27.52
Content Expenses	210.99	267.79
Digital Services	2,266.86	2,983.65
Packing & Despatch	16.39	14.25
Power & Fuel	34.15	43.41
Rent	32.87	135.42
Repairs to Building	17.20	12.79
Repairs to Machinery	3.70	11.22
Insurance	1.45	1.98
Rates & Taxes (excluding Income Tax)	16.37	32.35
Miscellaneous Expenses	59.94	112.19
Exchange Difference	5.12	6.81
Payment to Auditors	5.08	5.11
Legal and Professional Charges	40.93	113.34
Correspondence & Communication	33.71	31.20
Travelling & Conveyance	31.08	37.86
Debit Balances Written Off	30.01	-
<b>Total</b>	<b>2,975.37</b>	<b>3,983.76</b>

(i)	Payment to Auditor Comprise	Year ended 31 March, 2020	Year ended 31 March, 2019
	(i) Statutory audit Fee	3.52	3.73
	(ii) Limited review	0.48	0.20
	(ii) Tax audit Fees	1.08	1.13
	(iii) Certificate and other fees	-	0.05
	<b>Total</b>	<b>5.08</b>	<b>5.11</b>

**Note 29: Exceptional Item**

The Company's wholly owned subsidiaries in USA, Cyber Media India LLC and Kurrent Media LLC alongwith its step down wholly owned subsidiaries including TDA LLC and Cyber Media Services Limited have ceased business operations due to adverse business circumstances and are liquidated or are under liquidation. Consequently, the Company took an impairment of Rs. 2288.33 lacs consisting subject to regulatory provisions. In addition, the Company has charged to exceptional items Rs. 56.09 lacs being additional sales - tax demand of its erstwhile subsidiary Cyber Media Digital Limited already merged with the Company in earlier years.

**CYBER MEDIA (INDIA) LIMITED**

NOTES ON CONSOLIDATED FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2020

**NOTES 30: INCOME TAXES****(Rs. in Lakhs)****30.1 Income Taxes Recognised in Profit and Loss**

Particulars	As at 31st March, 2020	As at 31st March, 2019
<b>Current tax</b>		
In respect of the current year	3.46	-
In respect of the prior years	-	-
	3.46	-
<b>Deferred tax</b>		
In respect of the current year	359.63	201.07
	359.63	201.07
<b>Total Income Tax Expense Recognised in the Current Year</b>	<b>363.09</b>	<b>201.07</b>

The income tax expense for the year can be reconciled to the accounting profit as follows:

**(Rs. In Lakhs)**

Particulars	As at 31st March, 2020	As at 31st March, 2019
<b>Profit before tax</b>	<b>(2,392.15)</b>	<b>(78.98)</b>
Statutory Income tax rate	26%	34.944%
Tax at Indian statutory income tax rate	-	-
Effect of income that is exempt from taxation	-	-
Effect of expenses that are not deductible in determining taxable profit	-	-
Adjustment recognised in the current year in relation to the current tax of prior years	-	-
<b>Income tax expense recognised in profit or loss</b>	<b>-</b>	<b>-</b>

The tax rate used for the years ended 31 March, 2020 and 31 March, 2019 reconciliations above is the corporate tax rate of 26% and 34.944% respectively payable by corporate entities in India on taxable profit under the Income tax law.

**30.2 Income Tax Recognised in Other Comprehensive Income****(Rs. In Lakhs)**

Particulars	As at 31st March, 2020	As at 31st March, 2019
<b>Current tax</b>		
Remeasurements of Defined Benefit Obligation	-	-
<b>Deferred Tax</b>		
Remeasurements of Defined Benefit Obligation	-	-
<b>Total Income Tax Recognised in Other Comprehensive Income</b>	<b>-</b>	<b>-</b>

**Note 31: 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.

**CYBER MEDIA (INDIA) LIMITED**

NOTES ON CONSOLIDATED FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2020

**Segment Assets & Liabilities**

Segment Assets includes all operating assets used by the operating segment and mainly consisting property, plant & equipment, trade receivables, cash and cash equivalents and inventory etc. Segment Liabilities primarily include trade payables and other liabilities. Common assets & liabilities which can not be allocated to specific segments are shown as a part of unallocable assets/liabilities.

(Rs. in lakhs)

Particulars	For the Year Ended 31st March, 2020	For the Year Ended 31st March, 2019
<b>1 Segment Revenue</b>		
Media	631.53	633.74
Digital Services	3,381.31	5,034.51
<b>Total</b>	<b>4,012.84</b>	<b>5,668.25</b>
Less : Inter Segment Revenue	-	-
<b>Net Revenue</b>	<b>4,012.84</b>	<b>5,668.25</b>
<b>2 Segment Results</b>		
Media	(2,551.71)	(160.96)
Media Services	325.91	(121.04)
<b>Sub-Total</b>	<b>(2,225.80)</b>	<b>(282.00)</b>
Less : Interest Expenditure	172.74	196.38
<b>Profit Before Tax</b>	<b>(2,398.54)</b>	<b>(478.38)</b>
<b>3 Segment Assets</b>		
Media	758.59	3,849.51
Media Services	1,294.67	2,762.70
<b>Total Segment Assets</b>	<b>2,053.26</b>	<b>6,612.21</b>
<b>4 Segment Liabilities</b>		
Media	2,695.11	2,673.37
Media Services	1,372.80	2,034.85
<b>Total Segment Liabilities</b>	<b>4,067.91</b>	<b>4,708.22</b>

**31.1 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:

(Rs. in lakhs)

Geography	For the year ended 31 March, 2020	For the year ended 31 March, 2019
India	2,915.74	3,628.34
Outside India	1,097.10	2,039.91
	<b>4,012.84</b>	<b>5,668.25</b>

- b. Information regarding geographical non-current assets is as follows:

(Rs. in lakhs)

Geography	For the year ended 31 March, 2020	For the year ended 31 March, 2019
India	1,229.55	1,303.47
Outside India	-	1,474.22
	<b>1,229.55</b>	<b>2,777.69</b>

**Note 31.2 Information about Major Customers**

Out of the total revenue of Rs. 4012.84 lakhs for 31st March 2020 (5668.25 Lakhs for 31st March 2019), no customer have 10% or more of the total revenue.

**CYBER MEDIA (INDIA) LIMITED****NOTES ON CONSOLIDATED FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2020****Note 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, 2020	For the year ended 31 March, 2019
Profit after tax (Rs. in lakhs)	(2,755.24)	(280.05)
Number of equity shares	12,867,242	12,867,242
Weighted average number of equity shares used in computing the basic earnings per share	12,867,242	12,867,242
Basic and Diluted earnings per share of Rs. 10 each	(21.41)	(2.18)
Face value per share ( in Rs.)	10	10

**Note 33: Contingent Liabilities**

There is no contingent Liabilities at the year end 31st March, 2020 & 31st March, 2019.

**Note 34: Statutory Demands by revenue authorities disputed in various forums are as under:**

S. NO	Statute	Nature of Dues	Amount (Rs.)	Period of which amount relates	Forum which dispute is pending
1	Income Tax Act, 1961	Tax on Regular Assessment u/s 143(3) of Income Tax Act, 1961	-	Financial Year ended 31.03.2017	CIT(A) Delhi-II
2	Income Tax Act, 1961	Tax on Regular Assessment u/s 143(1) of Income Tax Act, 1961	44.47	Financial Year ended 31.03.2006	High Court of Delhi
3	Income Tax Act, 1961	Tax on Regular Assessment u/s 143(3) of Income Tax Act, 1961	1.03	Financial Year ended 31.03.2006	Set aside case The Assessing officer, New Delhi
4	Tamilnadu General Sales Tax Act, 1959 (TNGST Act)	Penalty under Section 12(3) (b) of the TNGST Act	46.64	2001-02 (Transfer under the Scheme of Amalgamation)	Tamilnadu Sales Tax Appellant Tribunal has vide its order dated 15th March, 2010 has set aside the matter to the file of Assessing Officer to decide the matter a fresh. The Company has deposited Rs. 56,09,359/- against the alleged demand.
5	Tamilnadu General Sales Tax Act, 1959 (TNGST Act)	Sales tax Demand Under TNGST Act	31.56	2001-02 (Transfer under the Scheme of Amalgamation)	
6	Central Sales Tax Act, 1959 (CST Act)	Penalty under section 9(2) read with Section 12(3) (b) of the TNGST Act	64.74	2001-02 (Transfer under the Scheme of Amalgamation)	
7	Central Sales Tax Act, 1959 (CST Act)	Sales Tax Demand Under CST Act	43.23	2001-02 (Transfer under the Scheme of Amalgamation)	

**Note 35: Operating Lease**

The Company has taken various offices under cancellable lease agreement. There are no non-cancellable leases. Lease payment recognized under cancellable lease for the year are Rs 32.87 Lakhs (Previous Year Rs 135.42 Lakhs)

**Note 36: Related Party Disclosures****a. Related Parties and their Relationships****Nature of Relationship**

- i Associates
- ii Key Management Personnel

**Name of Related Party**

Cyber Media Foundation Limited  
 Mr. Pradeep Gupta (Chairman & Managing Director)  
 Mr. Dhaval Gupta (Whole-Time Director)  
 Sankaranarayanan V. V. (Chief Financial Officer)  
 Anoop Singh (Company Secretary)

**CYBER MEDIA (INDIA) LIMITED**

NOTES ON CONSOLIDATED FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2020

**Note 36: Related Party Disclosures****b. Details of Transactions and Outstanding Balances with Related Parties****(Rs. in lakhs)**

Transactions/Outstanding Balances	Financial Year	Associates	Key managerial personnel	Total
<b>Transactions</b>				
i. Salaries & Related cost	2019-20	-	42.72	42.72
	2018-19	-	36.80	36.80
ii. Sale of Investments in Equity Shares	2019-20	7.69	-	7.69
	2018-19	-	-	-
iii. Loan Repayments	2019-20	-	26.59	26.59
	2018-19	-	52.94	52.94
<b>Outstanding Balances</b>				
iv. Sundry Debtors	2019-20	81.89	10.84	92.73
	2018-19	81.89	10.84	92.73
v. Investments in Equity Shares	2019-20	17.31	-	17.31
	2018-19	25.00	-	25.00
vi. Loans Given	2019-20	-	313.05	313.05
	2018-19	-	286.46	286.46

\*\* Entity does not pay any gratuity or leave encashment to Key Managerial Personnel.

**Note 37: Employee Benefits****A Defined Contribution plans**

The Company has recognised Rs. 20.33 Lakhs (31 March, 2019: 24.51 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 Rs. 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 31st March, 2020	As at 31st March, 2019
<b>Economic Assumptions</b>		
Discount rate	5.30%	6.60%
Salary escalation	3.00%	6.00%
<b>Demographic Assumptions</b>		
Retirement Age	58	58
Mortality rates inclusive of provision for disability	100% of IALM (2012-14)	100% of IALM (2006-08)
Attrition at Ages	Withdrawal Rate (%)	Withdrawal Rate (%)
-All ages	30%	35%

**CYBER MEDIA (INDIA) LIMITED**

NOTES ON CONSOLIDATED FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2020

(Rs. In Lakhs)

ii.	Movements in present value of the defined benefit obligation	As at 31st March, 2020	As at 31st March, 2019
	Present value of obligation as at the beginning of the period	138.55	137.05
	Acquisition adjustment Out	-	-
	Interest cost	9.16	9.59
	Current service cost	7.85	9.96
	Past Service Cost including curtailment Gains/Losses		-
	Benefit paid	(34.72)	(12.55)
	Actuarial (Gain)/Loss on arising from Change in Demographics Assumption	(0.26)	
	Actuarial (Gain)/Loss on arising from Change in Financial Assumption	(4.57)	1.35
	Actuarial (Gain)/Loss on arising from Experience Adjustment	(12.76)	(6.86)
	<b>Liability at the end of the year</b>	<b>103.24</b>	<b>138.55</b>

(Rs. in lakhs)

iii.	Movements in the fair value of plan assets	As at 31st March, 2020	As at 31st March, 2019
	Fair Value of plan assets at the beginning of the period / year	-	-
	Contribution from the employer	-	-
	Actual return on plan assets	-	-
	Benefits paid	-	-
	Actuarial gain/loss for the year on asset	-	-
	<b>Fair value of the plan assets at the end of the period / year</b>	<b>-</b>	<b>-</b>

(Rs. in lakhs)

iv.	Amount recognized in the Balance Sheet	As at 31st March, 2020	As at 31st March, 2019
	Present Value of the obligation at end	103.24	138.55
	Fair value of plan assets at the end of the period /year	-	-
	<b>Unfunded Liabilities recognised in the Balance Sheet</b>	<b>(103.24)</b>	<b>(138.55)</b>

(Rs. in lakhs)

v.	Expenses recognized in the Statement of Profit and Loss	As at 31st March, 2020	As at 31st March, 2019
	Current service cost	7.85	9.96
	Past Service Cost including curtailment Gains/Losses	-	-
	Net Interest cost	9.16	9.59
	<b>Expense recognised in the Statement of Profit and Loss</b>	<b>17.01</b>	<b>19.55</b>

(Rs. In Lakhs)

vi.	Other Comprehensive Income	As at 31st March, 2020	As at 31st March, 2019
	Net cumulative unrecognized actuarial gain/(loss) opening	-	-
	Actuarial (Gain)/Loss on arising from Change in Demographics Assumption	(0.26)	
	Actuarial (Gain)/Loss on arising from Change in Financial Assumption	(4.57)	1.35
	Actuarial (Gain)/Loss on arising from Experience Adjustment	(12.76)	(6.86)
	<b>Unrecognized actuarial gain/(loss) at the end of the year</b>	<b>(17.60)</b>	<b>(5.50)</b>



**CYBER MEDIA (INDIA) LIMITED**

NOTES ON CONSOLIDATED FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2020

(Rs. in lakhs)

vii.	Change in Net benefit Obligations	As at 31st March, 2020	As at 31st March, 2019
	Net defined benefit liability at the start of the period	138.55	137.05
	Acquisition adjustment	-	-
	Total Service Cost	7.85	9.96
	Net Interest cost (Income)	9.16	9.59
	Re-measurements	(17.60)	(5.50)
	Contribution paid to the Fund	-	-
	Benefit paid directly by the enterprise	(34.72)	(12.55)
	<b>Net defined benefit liability at the end of the period</b>	<b>103.24</b>	<b>138.55</b>

(Rs. in lakhs)

viii.	Bifurcation of PBO at the end of year in current and non current.	As at 31st March, 2020	As at 31st March, 2019
	Current liability (Amount due within one year)	36.53	55.19
	Non-Current liability (Amount due over one year)	66.71	83.36
	<b>Total PBO at the end of year</b>	<b>103.24</b>	<b>138.55</b>

(Rs. in lakhs)

ix.	Sensitivity Analysis of the defined benefit obligation	As at 31st March, 2020	As at 31st March, 2019
	a) Impact of the change in discount rate		
	-Impact due to increase of 1.00 %	2.80	3.33
	-Impact due to decrease of 1.00 %	2.96	3.50
	b) Impact of the change in salary increase		
	-Impact due to increase of 1.00 %	2.99	3.48
	-Impact due to decrease of 1.00 %	2.89	3.38
	c) Impact of the change in attrition rate		
	-Impact due to increase of 50%	0.52	0.82
	-Impact due to decrease of 50%	2.11	0.66
	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.

- 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.

**CYBER MEDIA (INDIA) LIMITED**

NOTES ON CONSOLIDATED FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2020

**xii. Maturity profile of Defined Benefit obligation**

(Rs. in lakhs)

Year	As at 31st March, 2020	As at 31st March, 2019
0 to 1 Year	36.53	55.19
1 to 2 Year	24.62	36.45
2 to 3 Year	18.12	23.92
3 to 4 Year	12.36	18.55
4 to 5 Year	9.88	11.25
5 Year onwards	19.24	19.54

**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 31st March, 2020	As at 31st March, 2019
<b>Economic Assumptions</b>		
Discount rate	5.30%	6.60%
Salary escalation	3.00%	6.00%
<b>Demographic Assumptions</b>		
Retirement Age	58	58
Leave Availment Rate	10.00%	10.00%
Mortality rates inclusive of provision for disability	100% of IALM (2006-08)	100% of IALM (2006-08)
Ages	Withdrawal Rate (%)	Withdrawal Rate (%)
-All ages	30%	35%

(Rs. in lakhs)

ii.	Movements in present value of the defined benefit obligation	As at 31st March, 2020	As at 31st March, 2019
	Present value of obligation as at the beginning of the period	52.85	53.83
	Acquisition adjustment Out	-	-
	Interest cost	3.50	3.77
	Current service cost	6.54	7.85
	Benefit paid	(10.84)	(5.58)
	Actuarial (Gain)/Loss on arising from Change in Financial Assumption	(1.51)	0.45
	Actuarial (Gain)/Loss on arising from change in demographic assumptions	1.13	-
	Actuarial (Gain)/Loss on arising from Experience Adjustment	(10.66)	(7.46)
	<b>Liability at the end of the year</b>	<b>41.01</b>	<b>52.85</b>

**CYBER MEDIA (INDIA) LIMITED****NOTES ON CONSOLIDATED FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2020**

(Rs. in lakhs)

iii.	Amount recognized in the Balance Sheet	As at 31st March, 2020	As at 31st March, 2019
	Liability at the end of the period / year	41.01	52.85
	<b>Unfunded Liabilities recognised in the Balance Sheet</b>	<b>41.01</b>	<b>52.85</b>

(Rs. in lakhs)

iv.	Expenses recognized in the Statement of Profit and Loss	As at 31st March, 2020	As at 31st March, 2019
	Current service cost	6.54	7.85
	Net Interest cost	3.50	3.77
	Actuarial (gain)/loss on obligations	(11.04)	(7.02)
	<b>Expense recognised in the Statement of Profit and Loss</b>	<b>(1.01)</b>	<b>4.60</b>

(Rs. in lakhs)

v.	Change in Net benefit Obligations	As at 31st March, 2020	As at 31st March, 2019
	Net defined benefit liability at the start of the period	52.85	53.83
	Acquisition adjustment	-	-
	Total Service Cost	6.54	7.85
	Net Interest cost (Income)	3.50	3.77
	Re-measurements	(11.04)	(7.02)
	Contribution paid to the Fund	-	-
	Benefit paid directly by the enterprise	(10.84)	(5.58)
	<b>Net defined benefit liability at the end of the period</b>	<b>41.01</b>	<b>52.85</b>

(Rs. in lakhs)

vi.	Bifurcation of PBO at the end of year in current and non current.	As at 31st March, 2020	As at 31st March, 2019
	Current liability (Amount due within one year)	17.27	24.64
	Non-Current liability (Amount due over one year)	23.74	28.21
	<b>Total PBO at the end of year</b>	<b>41.01</b>	<b>52.85</b>

(Rs. in lakhs)

vii.	Sensitivity Analysis of the defined benefit obligation	As at 31st March, 2020	As at 31st March, 2019
	a) Impact of the change in discount rate		
	-Impact due to increase of 1.00 %	0.94	1.10
	-Impact due to decrease of 1.00 %	0.98	1.15
	b) Impact of the change in salary increase		
	-Impact due to increase of 1.00 %	0.99	1.14
	-Impact due to decrease of 1.00 %	0.96	1.12
	c) Impact of the change in attrition rate		
	-Impact due to increase of 50%	2.85	4.16
	-Impact due to decrease of 50%	5.16	8.10
	d) Impact of the change in mortality rate		
	-Impact due to increase of 10%	0.01	0.01
	-Impact due to decrease of 10%	0.01	0.01

**CYBER MEDIA (INDIA) LIMITED****NOTES ON CONSOLIDATED FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2020**

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 31st March, 2020	As at 31st March, 2019
0 to 1 Year	17.27	24.64
1 to 2 Year	11.02	14.58
2 to 3 Year	7.09	8.92
3 to 4 Year	4.21	5.70
4 to 5 Year	2.85	3.20
5 Year onwards	4.30	4.34

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

<b>Salary risk</b>	The present value of the defined benefit plan liability is calculated with the assumption of salary increase rate of plan participants in future. Deviation in the rate of increase of salary in future for plan participants from the rate of increase in salary used to determine the present value of obligation will have a bearing on the plan's liability.
<b>Investment risk</b>	The present value of the defined benefit plan liability is calculated using a discount rate determined by reference to Government Bonds Yield. If plan liability is funded and return on plan assets is below this rate, it will create a plan deficit.
<b>Discount rate risk</b>	A decrease in the bond interest rate (discount rate) will increase the plan liability.
<b>Mortality &amp; disability risk</b>	The present value of the defined benefit plan liability is calculated by reference to the best estimate of the mortality of plan participants. For this report we have used Indian Assured Lives Mortality (2006-08) ultimate table. A change in mortality rate will have a bearing on the plan's liability.
<b>Withdrawals</b>	Actual withdrawals proving higher or lower than assumed withdrawals and change of withdrawal rates at subsequent valuations can impact Plan's liability.

**Note:**

These disclosures are based on the best information that was available with the Company.

**Note 38. Financial Instruments**

**38.1 Capital Management**

The Company manages its capital to ensure that it will be able to continue as going concerns while maximising the return to stakeholders through the optimisation of the debt and equity balance.

Company is not subject to any externally imposed capital requirements.

The Company manages its capital structure and makes adjustments in light of changes in economic conditions and the requirements of the financial covenants. To maintain or adjust the capital structure, the Company may adjust the dividend payment to shareholders, return capital to shareholders or issue new shares. The Company monitors capital using a gearing ratio, which is net debt divided by total capital plus net debt. The Company includes within net debt, interest bearing loans and borrowings less cash and cash equivalents, excluding discontinued operations.

## CYBER MEDIA (INDIA) LIMITED

NOTES ON CONSOLIDATED FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2020

### 38.1.1 Gearing Ratio

Particulars	As at 31st March, 2020	As at 31st March, 2019
Borrowings	2,073.76	2,684.22
Current maturities of long term debt	211.08	332.63
Less: Cash and Bank Balances	(202.85)	(207.52)
<b>Net Debt</b>	<b>2,081.99</b>	<b>2,809.32</b>
Equity	(1,432.13)	2,033.63
Capital and net debt	641.63	4,717.85
<b>Gearing Ratio</b>	<b>0.31</b>	<b>1.68</b>

### 38.2 Categories of Financial Instruments

The carrying value and fair value of financial instruments by categories as of March 31, 2020 were as follows:

(Rs. In Lakhs)

Particulars	Amortised Cost	Financial assets/ liabilities at fair value through profit & loss	Financial assets/ liabilities at fair value through OCI	Total carrying value	Total Fair value
<b>Financial assets</b>					
<b>Measured at Amortised cost</b>				-	-
(a) Investments	87.86	-	-	87.86	87.86
(b) Loans	8.84	-	-	8.84	8.84
(c) Trade Receivables	877.04	-	-	877.04	877.04
(d) Cash and cash equivalents	202.85	-	-	202.85	202.85
<b>Financial Liabilities</b>					
<b>Measured at amortised cost</b>					
(e) Borrowings	2,284.84	-	-	2,284.84	2,284.84
(f) Trade payables	1,452.53	-	-	1,452.53	1,452.53
(g) Other Financial Liabilities	-	-	-	-	-

The carrying value and fair value of financial instruments by categories as of March 31, 2019 were as follows: (Rs. In Lakhs)

Particulars	Amortised Cost	Financial assets/ liabilities at fair value through profit & loss	Financial assets/ liabilities at fair value through OCI	Total carrying value	Total Fair value
<b>Financial Assets</b>					
<b>Measured at Amortised Cost</b>					
(a) Investments	894.40	-	-	894.40	894.40
(b) Loans	19.16	-	-	19.16	19.16
(c) Trade Receivables	1,072.85	-	-	1,072.85	1,072.85
(d) Cash and Cash Equivalents	207.52	-	-	207.52	207.52
<b>Financial Liabilities</b>					
<b>Measured at Amortised Cost</b>					
(e) Borrowings	3,016.85	-	-	3,016.85	3,016.85
(f) Trade payables	830.14	-	-	830.14	830.14
(g) Other Financial Liabilities	-	-	-	-	-

## CYBER MEDIA (INDIA) LIMITED

### NOTES ON CONSOLIDATED FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2020

#### 38.3 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, 2020:**

Particulars	As of March 31, 2020	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	0.34	-	-	0.34
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, 2019:**

Particulars	As of March 31, 2019	Fair Value measurement at end of the reporting period/year using		
		Level 1	Level 2	Level 3
Cheekotel Venture Limited	45.00	-	-	45.00
Anytime Media Private Limited	25.00	-	-	25.00
Others	0.22	-	-	0.22
CAPL ESOP Trust	0.20	-	-	0.20
SX-2 Media LLC	798.98	-	-	798.98

#### 38.3.1 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.

#### 38.4 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.

##### 38.4.1 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 counterparty 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.

**CYBER MEDIA (INDIA) LIMITED****NOTES ON CONSOLIDATED FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2020****38.4.2 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
<b>31 March, 2020</b>							
Trade payables		1,452.53	-	-	-	1,452.53	1,452.53
Borrowings		211.08	-	-	-	211.08	211.08
<b>31 March, 2019</b>							
Trade payables		830.14	-	-	-	830.14	830.14
Borrowings		332.63	-	-	-	332.63	332.63

**38.5 Fair Value Measurements**

This note provides information about how the company determines fair values of various financial assets and financial liabilities.

**Fair value of financial assets and financial liabilities that are not measured at fair value (but fair value disclosures are required)**

The directors consider that the carrying amounts of financial assets and financial liabilities recognised in the financial statements approximate their fair values.

**Note 39. Financial Instruments Additional information pursuant to para 2 of general instructions for the preparation of consolidated financial statements**

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 Rs. (Lacs)	As % of Total	Amount in Rs.(Lacs)	As % of Total	Amount in Rs.(Lacs)	As % of Total	Amount in Rs.(Lacs)
<b>Parent</b>								
Cyber Media (India) Limited	(1,498.36)	105%	(2,651.86)	96.25%	0.56	-8.69%	(2,651.30)	96.01%
<b>Indian Subsidiaries</b>								
Cyber Media Research & Srvices Limited	201.33	-14%	38.66	-1.40%	(6.51)	101.88%	32.15	-1.16%
Cybermedia Digitix Limited	(0.61)	0%	(0.86)	0.03%	-	0.00%	(0.86)	0.03%
Kurrent Media LLC	1.56	0%	79.65	-2.89%	-	0.00%	79.65	-2.88%
Cyber Astro Limited	(134.38)	9%	(24.19)	0.88%	(0.43)	6.81%	(24.62)	0.89%
CyberMedia India LLC	(0.00)	0%	(196.65)	7.14%	-	0.00%	(196.65)	7.12%
<b>Total</b>	<b>(1,430.46)</b>	<b>100%</b>	<b>(2,755.24)</b>	<b>100%</b>	<b>(6.39)</b>	<b>100%</b>	<b>(2,761.63)</b>	<b>100%</b>

**Note 40: Covid Impact**

There has been no significant impact on the operations and financial position of the company on account of the outbreak of the COVID-19 pandemic and the consequential lock-down restrictions imposed by the Government.

**Note 41: Approval of Financial Statements**

The financial statements for the year ended 31st March, 2020 were approved by Board of Directors and authorise for issue on 31st July, 2020.

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

Sd/-  
**Gopal Dutt**  
 Partner  
 Membership No. 520858  
 UDIN:20520858AAAALE3894  
 Place : New Delhi  
 Dated : 31st July, 2020

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

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

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

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

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

*Cyber Media*

**CYBER MEDIA (INDIA) LIMITED**  
**CIN: L92114DL1982PLCO14334**

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