

**Financial Statements of Cyber Media Research &
Services Limited for the Financial Year ended
31.03.2017**

CYBER MEDIA RESEARCH & SERVICES LIMITED
CIN : U74130DL1996PLC081509
BALANCE SHEET AS AT 31ST MARCH, 2017

(all figures in INR)

Particulars	Note No.	As at 31st March, 2017	As at 31st March, 2016
EQUITY & LIABILITIES			
Shareholders' Funds			
Share Capital	2	1,500,000	1,500,000
Reserves & Surplus	3	13,887,930	10,538,599
		<u>15,387,930</u>	<u>12,038,599</u>
Non-current Liabilities			
Long-term provisions	4	5,853,877	1,294,044
		<u>5,853,877</u>	<u>1,294,044</u>
Current Liabilities			
Short-term borrowings	5	14,953,273	14,292,754
Trade payables	6	-	-
Micro, Small and Medium Enterprises		-	-
Others		39,634,346	19,603,628
		<u>39,634,346</u>	<u>19,603,628</u>
Other current liabilities	7	8,672,425	9,704,529
Short term provisions	8	-	-
		<u>63,260,044</u>	<u>43,600,911</u>
TOTAL		<u>84,501,851</u>	<u>56,933,554</u>
ASSETS			
Non-Current Assets			
Fixed Assets	9		
(i) Tangible Assets		4,116,202	4,893,394
(ii) Intangible Assets		5,617,058	6,831,774
(iii) Capital Work-in Progress		-	-
(iv) Intangible Assets under development		-	-
		<u>9,733,260</u>	<u>11,725,168</u>
Deferred tax assets (net)	10	22,317,000	21,795,400
Long-term loans and advances	11	5,934,545	12,794,169
		<u>37,984,805</u>	<u>46,314,737</u>
Current Assets			
Inventory	12	-	183,517
Trade Receivables	13	39,807,067	9,212,921
Cash and Bank Balances	14	5,600,498	1,195,392
Short-term loans and advances	15	1,109,481	26,987
		<u>46,517,046</u>	<u>10,618,817</u>
TOTAL		<u>84,501,851</u>	<u>56,933,554</u>
Significant Accounting Policies		-	-
Notes on Financial Statements	1 to 32		

As per our report attached
For N K Goel & Co
Chartered Accountants
(Firm Registration No. 001942N)

For and on behalf of Board Of Directors

Pradeep Gupta
Director
DIN 00007520

Neeraj Kumar Goel
Proprietor
Membership No. 16570

Krishan Kant Tulshan
Director
DIN 00009764

Place : New Delhi
Dated : 29.05.2017

CYBER MEDIA RESEARCH & SERVICES LIMITED
CIN : U74130DL1996PLC081509
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2017

(all figures in INR)

Particulars	Note No.	Year Ended 31st March, 2017	Year Ended 31st March, 2016
INCOME			
Revenue from operations	16	193,910,462	80,793,001
Other income	17	1,322,045	269,190
Total Revenue		<u>195,232,507</u>	<u>81,062,191</u>
EXPENDITURE			
Employee benefits expense	18	42,677,923	40,400,368
Finance costs	19	2,570,673	2,700,982
Depreciation and amortization expense	20	2,109,919	2,559,326
Other expenses	21	145,046,260	51,095,140
Total expense		<u>192,404,775</u>	<u>96,755,816</u>
Profit before tax		2,827,732	(15,693,625)
Tax expenses			
(1) Current tax		-	-
(2) Deferred tax		(521,600)	(4,831,400)
Profit (Loss) for the period		<u>3,349,332</u>	<u>(10,862,225)</u>
Earnings per equity share of face value of Rs 10/- each			
(1) Basic		22.33	(72.41)
(2) Diluted		22.33	(72.41)
Significant Accounting Policies Notes on Financial Statements	1 to 32		

As per our report attached
For N K Goel & Co
Chartered Accountants
(Firm Registration No. 001942N)

For and on behalf of Board Of Directors

Pradeep Gupta
Director
DIN 00007520

Neeraj Kumar Goel
Proprietor
Membership No. 16570

Krishan Kant Tulshan
Director
DIN 00009764

Place : New Delhi
Dated : 29.05.2017

CYBER MEDIA RESEARCH & SERVICES LIMITED
CIN : U74130DL1996PLC081509
CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2017

(all figures in INR)

	Year Ended 31st March, 2017	Year Ended 31st March, 2016
A CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit Before Tax	2,827,732	(15,693,625)
Adjustments for:		
-Depreciation	2,109,919	2,559,326
-Interest received	(1,187,619)	(178,550)
-Employee Benefits Expense	4,559,833	(35,939)
-Interest Paid	2,570,673	2,700,982
-Difference in Exchange	-	-
-Profit on Sale of Vehicles	-	-
	<u>8,052,806</u>	<u>5,045,819</u>
Operating profit before working capital changes	10,880,538	(10,647,806)
Adjustments for:		
-(Increase)/decrease in Trade Receivable	(30,594,146)	4,506,206
-(Decrease)/Increase in Trade Payable	20,030,718	8,054,425
-(Decrease)/Increase in Current Liabilities	(1,032,104)	2,294,968
-(Increase)/Decrease in Inventory	183,517	73,354
-(Increase)/Decrease in Loans & Advances	(1,050,203)	(18,099)
	<u>(12,462,218)</u>	<u>14,910,854</u>
Cash Generated From Operations	(1,581,680)	4,263,048
-Income tax paid	(6,827,332)	290,107
Net cash from Operating Activities	<u>5,245,653</u>	<u>3,972,941</u>
B CASH FLOW FROM INVESTING ACTIVITIES		
Inflows:		
-Interest received	1,187,619	178,550
-Asset sold	-	34,682
	<u>1,187,619</u>	<u>213,232</u>
Outflows:		
-Acquisition of fixed assets	118,011	-
	<u>118,011</u>	<u>-</u>
Net cash from Investing Activities	<u>1,069,608</u>	<u>213,232</u>
C CASH FLOW FROM FINANCING ACTIVITIES		
Inflows:		
-Proceeds from Secured Loans	-	-
	<u>-</u>	<u>-</u>
Outflows:		
-Repayment of Secured Loans (Net)	660,519	(422,468)
-Interest Paid	(2,570,673)	(2,700,982)
	<u>(1,910,154)</u>	<u>(3,123,450)</u>
Net cash from Financing activities	<u>(1,910,154)</u>	<u>(3,123,450)</u>
D EXCHANGE DIFFERENCE IN FOREIGN CURRENCY	<u>-</u>	<u>-</u>
Net (Decrease)Increase in Cash & Cash equivalents (A+B+C+D)	4,405,107	1,062,724
Cash & Cash Equivalents (Opening)	1,195,392	132,668
Cash & Cash Equivalents (Closing)	<u>5,600,498</u>	<u>1,195,392</u>

Notes to Cash Flow Statement

- 1) The cash flow statement has been prepared in accordance with the requirements of Accounting Standard – 3 “Cash Flow Statement” .
- 2) Cash flows have been reported using the indirect method, whereby the net profit is adjusted for the effects of transactions of a non-cash nature and any deferrals or accruals of past or future cash receipts or payments, segregated between cash flows.

CYBER MEDIA RESEARCH & SERVICES LIMITED
CIN : U74130DL1996PLC081509
CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2017

(all figures in INR)

Year Ended 31st March, 2017	Year Ended 31st March, 2016
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- 3) Significant cash and cash equivalent balances held by the enterprise are available for use by the Company.
4) Previous year's figures have been regrouped wherever necessary.

This is the Cash Flow Statement Referred to in our report of even date

As per our report attached
For N K Goel & Co.
Chartered Accountants
(Firm Registration No. 001942N)

For and on behalf of Board Of Directors

Neeraj Kumar Goel
Proprietor
Membership No. 16570

Pradeep Gupta
Director
DIN 00007520

Place : New Delhi
Dated : 29.05.2017

Krishan Kant Tulshan
Director
DIN 00009764

CYBER MEDIA RESEARCH & SERVICES LIMITED
CIN : U74130DL1996PLC081509
Notes on financial statements for the year ended 31st March, 2017

(all figures in INR)

Note	Particulars	As at 31st March, 2017		As at 31st March, 2016	
2	Share Capital				
	Authorized Share Capital:				
	2,50,000 (2,50,000) Equity Shares of Rs. 10/- each	2,500,000		2,500,000	
		<u>2,500,000</u>		<u>2,500,000</u>	
	Issued, Subscribed and Paid Up				
	1,50,000 (1,50,000) Equity Shares of Rs. 10 each, subscribed and fully paid up	1,500,000		1,500,000	
		<u>1,500,000</u>		<u>1,500,000</u>	
2.1	The details of shareholders holding more than 5% shares				
	Name of the Shareholder	As at 31st March, 2017		As at 31st March, 2016	
		No. of shares	% held	No. of shares	% held
	Cyber Media (India) Limited	150,000	100	150,000	100
2.2	The details in respect of holding company				
	Name of the Shareholder	No. of shares	% held	No. of shares	% held
	Cyber Media (India) Limited	150,000	100	150,000	100
2.3	The reconciliation of number of shares outstanding is set out				
	Particulars	No. of shares		No. of shares	
	Equity Shares at the beginning of the year	150,000		150,000	
	Add: Shares issued during the year	-		-	
	Equity Shares at the end of the year	150,000		150,000	
3	Reserves and Surplus				
	General Reserves				
	As per the Last Balance Sheet	20,500,000		20,500,000	
	Add: Transferred during the year	-		-	
		<u>20,500,000</u>		<u>20,500,000</u>	
	Profit and Loss Account				
	As per last Balance Sheet	(9,961,402)		900,824	
	Less : Depreciation	-		-	
		<u>(9,961,402)</u>		<u>900,824</u>	
	Add: Profit for the year	3,349,332		(10,862,225)	
		<u>(6,612,070)</u>		<u>(9,961,401)</u>	
	TOTAL	<u>13,887,930</u>		<u>10,538,599</u>	
4	Long term Provisions				
	(a) Provision for employees' benefits.	5,853,877		1,294,044	
	(b) Others (Specify Nature)	-		-	
	TOTAL	<u>5,853,877</u>		<u>1,294,044</u>	
5	Short term borrowings				
	Secured				
	Working Capital Loan	14,953,273		14,292,754	
	TOTAL	<u>14,953,273</u>		<u>14,292,754</u>	
5.1	Cash credit facilities from State Bank of Mysore is secured by book debts, immovable property and also the corporate guarantee of Cyber Media (India) Limited and personal guarantee of Mr. Pradeep Gupta.				

CYBER MEDIA RESEARCH & SERVICES LIMITED
CIN : U74130DL1996PLC081509
Notes on financial statements for the year ended 31st March, 2017

		(all figures in INR)	
Note	Particulars	As at 31st March, 2017	As at 31st March, 2016
6	Trade payables		
	Micro, Small and Medium Enterprises	-	-
	Others	39,634,346	19,603,628
	TOTAL	39,634,346	19,603,628
6.1	The Company has not received any intimation from Micro and Small Enterprises under "The Micro, Small and Medium enterprises Act, 2006." As per the information available with the Company, no interest is paid or payable under the Act.		
7	Other Current Liabilities		
	(a) Current maturities of long-term debt (Refer note no.4)	-	-
	(b) Advance payments for which value is still to be given	-	-
	(c) Other Payables		
	-Statutory dues	8,672,425	9,704,529
	TOTAL	8,672,425	9,704,529
8	Short term Provisions		
	(a) Provision for Expenses	-	-
	(b) Others	-	-
	TOTAL	-	-

CYBER MEDIA RESEARCH & SERVICES LIMITED
CIN : U74130DL1996PLC081509
Notes on financial statements for the year ended 31st March, 2017

Note 9 : FIXED ASSETS

(all figures in INR)

DESCRIPTION	GROSS BLOCK				Depreciation/Amortization				NET BLOCK		
	As At	Additions	Deductions	Adjustment	As At	As At	For The	Adjustments	As At	As At	As At
	4/1/2016				3/31/2017	3/31/2016	Year		3/31/2017	3/31/2017	3/31/2016
Tangible Assets											
Buildings Freehold	2,141,446	-	-		2,141,446	486,370	33,656		520,026	1,621,420	1,655,076
Computer Equipments	18,694,845	93,336	-		18,788,181	17,792,625	7,236	-	17,799,861	988,320	902,220
Equipments & Installations	751,892	24,675			776,567	692,234	16,912		709,146	67,421	59,658
Furniture & Fixtures	8,430,758	-	-		8,430,758	7,527,653	317,627		7,845,280	585,478	903,105
Air Conditioners	544,404	-			544,404	517,185	-		517,185	27,219	27,219
Generator	543,560				543,560	497,223	15,328		512,551	31,009	46,337
Vehicles	10,620,593	-	-		10,620,593	9,320,814	504,444		9,825,258	795,335	1,299,779
Total Tangible Assets (A)	41,727,498	118,011	-		41,845,509	36,834,104	895,203	-	37,729,307	4,116,202	4,893,394
Previous Year	41,770,698	-	43,200	-	41,727,498	35,498,012	1,344,610	8,518	36,834,104	4,893,394	6,272,686
Intangible Assets											
Capitalized Software	12,147,161	-	-		12,147,161	5,315,387	1,214,716	-	6,530,103	5,617,058	6,831,774
Total Intangible Assets (B)	12,147,161	-	-		12,147,161	5,315,387	1,214,716	-	6,530,103	5,617,058	6,831,774
Previous Year	12,147,161	-	-	-	12,147,161	4,100,671	1,214,716	-	5,315,387	6,831,774	8,046,490
Gross Total (A + B)	53,874,659	118,011	-		53,992,670	42,149,491	2,109,919	-	44,259,410	9,733,260	11,725,168
Previous Year	53,917,859	-	43,200	-	53,874,659	39,598,683	2,559,326	8,518	42,149,491	11,725,168	14,319,176

CYBER MEDIA RESEARCH & SERVICES LIMITED
CIN : U74130DL1996PLC081509
Notes on financial statements for the year ended 31st March, 2017

		(all figures in INR)	
Note	Particulars	As at 31st March, 2017	As at 31st March, 2016
10	Deferred Tax Assets (Net)		
	Deferred Tax Assets		
	Disallowance under the Income Tax Act, 1961		
	Opening Balance	629,900	629,900
	Add: During the year	98,700	-
		<u>728,600</u>	<u>629,900</u>
	Business Losses		
	Opening Balance	23,042,000	18,756,700
	Add: During the year	(1,453,600)	4,285,300
		<u>21,588,400</u>	<u>23,042,000</u>
	TOTAL(A)	<u>22,317,000</u>	<u>23,671,900</u>
	Deferred Tax Liabilities		
	Related to Fixed Assets		
	Opening Balance	1,876,500	2,422,600
	Add: During the year	(1,876,500)	(546,100)
	TOTAL (B)	<u>-</u>	<u>1,876,500</u>
	TOTAL (A-B)	<u>22,317,000</u>	<u>21,795,400</u>
11	Long Term Loans & Advances		
	(unsecured and considered good)		
	(a) Security Deposits	523,170	523,170
	(b) Advance Income Tax (Net of Provisions)	4,161,375	10,988,708
	(c) Other Loans & Advances	1,250,000	1,282,291
	Advances recoverable in cash or in kind or for value to be received	-	-
		<u>5,934,545</u>	<u>12,794,169</u>
12	Inventory		
	Paper Purchase	-	183,517
		<u>-</u>	<u>183,517</u>
13	Trade Receivables		
	(Unsecured and Considered good)		
	Over six months	2,800,219	2,737,450
	Others	37,006,848	6,475,471
	TOTAL	<u>39,807,067</u>	<u>9,212,921</u>
14	Cash and Bank Balances:		
	Cash and Cash Equivalents		
	Cash on hand	16,576	24,664
	Balances with Banks		
	- Current	5,583,923	1,170,729
	- Fixed Deposits	-	-
	TOTAL	<u>5,600,498</u>	<u>1,195,392</u>
15	Short-Term Loans & Advances		
	(unsecured and considered good)		
	(a) Loans and advances to related parties	-	-
	(b) Deposits- Earnest money deposit	-	-
	(c) Others -Advance recoverable in cash or in kind or for value to be received	1,109,481	26,987
		<u>1,109,481</u>	<u>26,987</u>

CYBER MEDIA RESEARCH & SERVICES LIMITED
CIN : U74130DL1996PLC081509
Notes on financial statements for the year ended 31st March, 2017

(all figures in INR)

Note	Particulars	Year Ended 31st March, 2017	Year Ended 31st March, 2016
16	Revenue from Operations		
	(a) Sale of Services	193,910,462	80,793,001
	TOTAL	193,910,462	80,793,001
17	Other Income		
	Interest income		
	From Others	1,187,619	178,550
	Other non-operating income (net of expenses directly attributable to such income)	-	-
	Miscellaneous Income	134,426	90,640
	Net gain/loss on foreign currency translation and transaction (other than considered as finance cost)	-	-
	TOTAL	1,322,045	269,190
18	Employee benefits expense		
	(a) Salaries and Wages	34,083,942	32,940,898
	(b) Contribution to Provident & Other Funds	1,113,589	1,080,904
	(c) Professional Expenses.	6,773,371	5,892,410
	(c) Staff Welfare Expenses.	707,021	486,156
	TOTAL	42,677,923	40,400,368

18.1 Employees Benefits

In accordance with the revised Accounting Standard 15 notified under the Companies (Accounting Standards) Rules, 2006 the requisite disclosures are as follows:

i. Gratuity Plan

The Company has created a Trust with Life Insurance Corporation Of India under Group Gratuity Scheme. The Premium paid towards this Scheme is charged to Profit & Loss Account on payment basis.

ii. Leave Encashment Plan

The earned leave liability arises on retirement, withdrawal, resignation and death of an employee. The aforesaid liability is calculated on the basis of yearly accrual of 15 days salary (i.e last drawn salary) subject to maximum accumulation up to 90 days.

b. Movement in net liability

Particulars	Gratuity	Leave Encashment	Total
Present value of obligations as on 31.03.2016	2,360,457	1,294,044	3,654,501
Current Service Cost	184,219	130,749	314,968
Past Service Cost	-	-	-
Interest Cost	172,313	94,465	266,778
Actuarial (gain)/loss on obligation	285,131	61,911	347,042
Less: Benefits paid	-	-	-
Present value of obligations as on 31.03.2017	3,002,120	1,581,169	4,583,289

c. Reconciliation of assets and liabilities

Particulars	Gratuity	Leave Encashment	Total
Present value of unfunded defined benefit obligations as on 31	3,002,120	1,581,169	4,583,289
Fair value of plan assets**	-	-	-
Net liability recognized on 31.03.2017	3,002,120	1,581,169	4,583,289

** The fair value of plan assets is nil since leave encashment plan are wholly unfunded as on 31st March 2017.

CYBER MEDIA RESEARCH & SERVICES LIMITED
CIN : U74130DL1996PLC081509
Notes on financial statements for the year ended 31st March, 2017

(all figures in INR)

Note	Particulars	Year Ended 31st March, 2017	Year Ended 31st March, 2016
d. Principal actuarial assumptions			
	Particulars	Rate	
	Discount rate as on 31.03.2017	6.50%	
	Future salary increase	5.00%	
	Average outstanding service of employees upto retirement	26.011 yrs	
19	Finance Cost		
	(a) Interest Expense	2,464,482	2,700,982
	(b) Other borrowing costs	106,191	-
	TOTAL	2,570,673	2,700,982
20	Depreciation & Amortization expenses		
	- Depreciation Expenses	895,203	1,344,610
	- Amortization Expenses	1,214,716	1,214,716
	TOTAL	2,109,919	2,559,326
21	Other Expenses		
	(a) Printing & Processing	1,004,010	4,119,818
	(b) Content Development expenses	-	21,307,439
	(c) Research, Survey & Convention expenses	13,514,942	15,027,508
	(d) Digital Services	115,413,262	-
	(e) Packing & Despatch	31,870	129,442
	(f) Power & Fuel	1,809,000	2,089,717
	(g) Rent	402,367	279,751
	(h) Repairs to Building	779,472	522,429
	(i) Repairs to Machinery	131,757	48,180
	(j) Insurance	38,919	47,588
	(k) Rates & Taxes (excluding Income Tax)	121,791	38,508
	(l) Miscellaneous Expenditure	2,240,067	2,470,240
	(m) Net loss on foreign currency transaction and translation (other than considered as a finance cost)	1,328,321	129,143
	(n) Payment to auditors	69,100	45,800
	(o) Legal and Professional charges	1,028,358	175,219
	(p) Correspondence & Communication	4,436,261	2,436,638
	(q) Travelling and conveyance	2,696,763	2,227,720
	(r) Corporate Charges	-	-
	TOTAL	145,046,260	51,095,140
21.1	Payment to Auditors		
	• As Auditor	46,000	22,900
	• For Taxation Matters	23,100	22,900
	• For Company Law Matters	-	-
	• For Management Services	-	-
	• For Other Services	-	-
	• For reimbursement of expenses.	-	-
	TOTAL	69,100	45,800
22	Earnings Per Share		
	Profit available to equity shareholders	3,349,332	(10,862,225)
	Weighted average number of equity shares	150,000	150,000
	Basic EPS (Rs. Per share)	22.33	(72.41)
	Weighted average number of equity shares, including 'Potential Equity Shares'	150,000	150,000
	Diluted EPS (Rs. Per share)	22.33	(72.41)
	Face value per equity share	10	10

CYBER MEDIA RESEARCH & SERVICES LIMITED
CIN : U74130DL1996PLC081509
Notes on financial statements for the year ended 31st March, 2017

(all figures in INR)			
Note	Particulars	Year Ended 31st March, 2017	Year Ended 31st March, 2016
23	Earnings in foreign exchange		
	Digital Services	134,681,738	-
	Market Research income & Events	5,624,169	36,780,350
24	Expenditure in foreign currency		
	Travelling Expenses	79,473	137,463
	Other Expenses	48,190,332	-
25	Remittance of foreign currency on account of dividend		
	Number of shareholders	NIL	NIL
	Number of shares held	NIL	NIL
	Amount of dividend remitted	NIL	NIL
	Year to which it relates	NA	NA

CYBER MEDIA RESEARCH & SERVICES LIMITED
CIN : U74130DL1996PLC081509
Notes on financial statements for the year 31st March, 2017

Note

26 Related party Transactions

In accordance with the requirements of Accounting Standard (AS-18) on Related Party Disclosures, the names of related parties where control exists and/ or with whom transactions have taken place during the year and description of relationships, as identified and certified by management are:

Nature of transactions	Holding Company		Relative of KMP		Fellow Subsidiary	
	Year Ended 31-03-	Year Ended 31-03-2016	Year Ended 31-03-2017	Year Ended 31-03-2016	Year Ended 31-03-	Year Ended 31-03-2016
Purchase & Other expenses	-	-	-	-	-	3,303
Rent Paid	-	-	-	-	-	-
Interest on loan received	-	-	-	-	-	-
Closing Balances:						
Sundry Debtors	8,496,494	2,354,878				
Loans & advances given	-	-	-	-	-	-
Current liabilities	-	-	-	-	2,555,165	2,555,165

Names of related parties and description of relationship:

Holding Company	Cyber Media (India) Limited
Relative of key management	Mrs. Sudha Bala Gupta
Fellow Subsidiary Company	Cyber Astro Limited

27 Segment Reporting

The Company is engaged in the business of 'Market research and management Consultancy' which is identified as the only and primary business segment of the Company. Further all the operating facilities located in India. The information required to be given for secondary segment being business segment is as under:

Geographical Segment	Sales		Carrying cost of asset		Capital Expenditure	
	2016-17	2015-16	2016-17	2015-16	2016-17	2015-16
India	53,604,555	44,012,651	84,501,851	56,933,554	118,011	-
Singapore	134,157,978	32,325,426	-	-	-	-
Other Countries- Sales in each country less than 10% of Total Sales	6,147,929	4,454,924	-	-	-	-
TOTAL	193,910,462	80,793,001	84,501,851	56,933,554	118,011	-

- 28** 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 NIL (Previous Year Rs NIL)
- 29** Previous year figures have ben regrouped/ reclassified, wherever necessary, to confirm to current year's classification.
- 30** The Company has no other information required to be disclosed pursuant to Schedule III to the Companies Act, 2013.
- 31** Company has not capitalized any borrowing cost during the year.

CYBER MEDIA RESEARCH & SERVICES LIMITED
CIN : U74130DL1996PLC081509
Notes on financial statements for the year 31st March, 2017

Note

- 32** The details of Specified Bank Notes (SBN) (as defined in the Notification S.O. 3407 (E) dated the 8 November, 2016 of the Ministry of Finance) held and transacted during the period from 8 November, 2016 to 30 December, 2016 is as provided in table below.

	SBNs	Other denomination	Total
Closing Cash in hand as on 08.11.2016	15,000	24,036	39,036
(+) Permitted receipts	-	60,000	60,000
(-) Permitted payments	-	62,000	62,000
(-) Amount deposited in Banks	15,000		15,000
Closing Cash in hand as on 30.12.2016	-	22,036	22,036

As per our report attached
For N K Goel & Co
Chartered Accountants
(Firm Registration No. 001942N)

For and on behalf of Board Of Directors

Pradeep Gupta
Director
DIN 00007520

Neeraj Kumar Goel
Proprietor
Membership No. 16570

Krishan Kant Tulshan
Director
DIN 00009764

Place : New Delhi
Dated : 29.05.2017

**Financial Statements of Cyber Astro Limited for the
Financial Year ended 31.03.2017**

CYBER ASTRO LIMITED
CIN : U93090DL1997PLC086975
BALANCE SHEET AS AT 31ST MARCH, 2017

(all figures in INR)

Particulars	Note	As at 31st March, 2017	As at 31st March, 2016
EQUITY & LIABILITIES			
Shareholders' Funds			
Share Capital	2	2,000,000	2,000,000
Reserves & Surplus	3	<u>(9,687,673)</u>	<u>(7,883,996)</u>
		(7,687,673)	(5,883,996)
Non-current Liabilities			
Long-term Provisions	4	<u>1,391,434</u>	<u>1,887,739</u>
		1,391,434	1,887,739
Current Liabilities			
Trade Payables	5		
-Micro Small and Medium Enterprises		-	-
-Others		<u>14,021,659</u>	<u>16,597,359</u>
		14,021,659	16,597,359
Other Current Liabilities	6	216,267	493,069
Short-term Provisions	7	<u>442,580</u>	<u>848,550</u>
		14,680,506	17,938,978
TOTAL		<u>8,384,267</u>	<u>13,942,721</u>
ASSETS			
Non-Current Assets			
Fixed Assets	8		
(i) Tangible Assets		1,053,022	1,391,812
(ii) Intangible Assets		510,202	582,561
(iii) Capital Work-in Progress		-	-
(iv) Intangible Assets under development		<u>-</u>	<u>-</u>
		1,563,224	1,974,373
Non-current Investments	9	20,000	20,000
Deferred Tax Assets (net)	10	1,401,400	591,900
Long-term Loans and Advances	11	<u>1,074,316</u>	<u>3,189,993</u>
		4,058,940	5,776,266
Current Assets			
Inventories	12	1,206,941	1,278,886
Trade Receivables	13	243,097	3,294,669
Cash and Cash Equivalents	14	299,629	2,816,362
Short-term Loans and Advances	15	<u>2,575,661</u>	<u>776,538</u>
		4,325,327	8,166,455
TOTAL		<u>8,384,267</u>	<u>13,942,721</u>
Significant Accounting Policies			
Notes on Financial Statements	1 to 34		

As per our report attached
For N K Goel & Co.
Chartered Accountants
(Firm Registration No. 001942N)

Neeraj Kumar Goel
Proprietor
Membership No. 500-16570

Place: New Delhi
Date: 29.05.2017

For and on behalf of Board Of Directors

Pradeep Gupta
Director
DIN 00007520

Satrajit Majumdar
Director
DIN 00019588

CYBER ASTRO LIMITED
CIN : U93090DL1997PLC086975
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2017

(all figures in INR)

Particulars	Note	Year Ended 31st March, 2017	Year Ended 31st March, 2016
INCOME			
Revenue from Operations	16	13,949,007	51,074,738
Other Income	17	283,129	21,280
Total Revenue		14,232,136	51,096,018
EXPENDITURE			
Purchases of Stock-in-Trade	18	2,655,158	1,058,298
Changes in Inventories of Finished Goods/Work-in-Progress and Stock-in-Trade	19	71,945	37,691
Employee Benefits Expenses	20	7,465,399	19,628,406
Finance Costs	21	-	-
Depreciation and Amortization	22	411,149	463,712
Other Expenses	23	6,241,662	30,916,626
Total Expenses		16,845,313	52,104,733
Profit Before Tax		(2,613,178)	(1,008,715)
Tax Expenses			
(1) Current Tax		-	8,667
(2) Deferred Tax		(809,500)	(327,800)
Profit (Loss) for the Period		(1,803,678)	(689,581)
Earnings per equity share of face value of Rs 10/- each			
(1) Basic		(9.02)	(3.45)
(2) Diluted		(9.02)	(3.45)

Significant Accounting Policies
Notes on Financial Statements

1 to 34

As per our report attached
For N K Goel & Co.
Chartered Accountants
(Firm Registration No. 001942N)

For and on behalf of Board Of Directors

Pradeep Gupta
Director
DIN 00007520

Neeraj Kumar Goel
Proprietor
Membership No. 500-16570

Satrajit Majumdar
Director
DIN 00019588

Place: New Delhi
Date: 29.05.2017

CYBER ASTRO LIMITED
CIN : U93090DL1997PLC086975
CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2017

(all figures in INR)

	Year Ended 31st March, 2017	Year Ended 31st March, 2016
A CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit Before Tax	(2,613,178)	(1,008,715)
Adjustments for:		
-Depreciation	411,149	463,712
-Interest Paid	-	-
-Employee Benefits Expense	(902,275)	952,733
-Interest Received	(20,501)	(21,280)
-Exchange Difference in Foreign Diff.	159,802	-
	<u>(351,825)</u>	<u>1,395,165</u>
Operating profit before working capital changes	(2,965,002)	386,450
Adjustments for:		
-(Increase)/decrease in Inventories	71,945	37,691
-(Increase)/decrease in Trade Receivable	3,051,573	449,322
-(Decrease)/Increase in Current Liabilities & Provisions	(2,852,501)	(133,869)
-(Increase)/Decrease in Loans & Advances	(1,799,123)	(34,759)
	<u>(1,528,107)</u>	<u>318,384</u>
Cash Generated From Operations	<u>(4,493,109)</u>	<u>704,834</u>
-Income Tax Paid	<u>(2,115,677)</u>	<u>(338,656)</u>
Net cash from Operating Activities	<u>(2,377,432)</u>	<u>1,043,490</u>
B CASH FLOW FROM INVESTING ACTIVITIES		
Inflows:		
-Sale of fixed assets	-	146,538
-Interest Received	20,501	21,280
	<u>20,501</u>	<u>167,818</u>
Outflows:		
-Acquisition of fixed assets	-	(608,199)
-Increase in investments	-	-
	<u>-</u>	<u>(608,199)</u>
Net cash from Investing Activities	<u>20,501</u>	<u>(440,382)</u>
C CASH FLOW FROM FINANCING ACTIVITIES		
Inflows:		
-Proceeds from Secured Loans	-	-
	<u>-</u>	<u>-</u>
Outflows:		
Net Proceeds from borrowings	-	-
-Interest Paid	-	-
	<u>-</u>	<u>-</u>
Net cash from Financing activities	<u>-</u>	<u>-</u>
D EXCHANGE DIFFERENCE IN FOREIGN CURRENCY	<u>(159,802)</u>	<u>-</u>
Net (Decrease)Increase in Cash & Cash equivalents (A+B+C+D)	(2,516,733)	603,109
-Cash & Cash Equivalents (Opening)	2,816,362	2,213,252
-Cash & Cash Equivalents (Closing)	<u>299,629</u>	<u>2,816,362</u>

Notes to Cash Flow Statement

- The cash flow statement has been prepared in accordance with the requirements of Accounting Standard – 3 “Cash Flow Statement” .
- Cash flows have been reported using the indirect method, whereby the net profit is adjusted for the effects of transactions of a non-cash nature and any deferrals or accruals of past or future cash receipts or payments,
- Significant cash and cash equivalent balances held by the enterprise are available for use by the Company.
- Previous year's figures have been regrouped wherever necessary.

This is the Cash Flow Statement Referred to in our report of even date

As per our report attached
For N K Goel & Co.
Chartered Accountants
(Firm Registration No. 001942N)

For and on behalf of Board Of Directors

Pradeep Gupta
Director
DIN 00007520

Neeraj Kumar Goel
Proprietor
Membership No. 500-16570

Place: New Delhi
Date: 29.05.2017

Satrajit Majumdar
Director
DIN 00019588

CYBER ASTRO LIMITED
CIN : U93090DL1997PLC086975
Notes on financial statements for the year ended 31st March, 2017

(all figures in INR)

Note	As at 31st March, 2017	As at 31st March, 2016
2 Share Capital		
Authorized Share Capital:		
200,000 (200,000) Equity Shares of Rs.10/- each	2,000,000	2,000,000
	<u>2,000,000</u>	<u>2,000,000</u>
Issued, Susbcribed and Paid Up		
200,000 (200,000) Equity Shares of Rs.10/- each, fully paid up	2,000,000	2,000,000
TOTAL	<u>2,000,000</u>	<u>2,000,000</u>

2.1 The details of shareholders holding more

Name of the Shareholder	As at 31st March, 2017		As at 31st March, 2016	
	No. of shares	% held	No. of shares	% held
Cyber Media (India) Limited	75,000	37.50%	75,000	37.50%
Mr. Satrajit Majumdar	40,000	20.00%	40,000	20.00%
Mr. Pradeep Gupta	47,984	23.99%	47,984	23.99%
Mrs. Anuradha Gupta	15,000	7.50%	15,000	7.50%

2.2 The reconciliation of number of shares outstanding is set out below:

Particulars	No. of shares	Amount	No. of shares	Amount
Equity Shares at the beginning of the year	200,000	2,000,000	200,000	2,000,000
Add: Shares Issued during the year	-	-	-	-
Equity Shares at the end of the year	200,000	2,000,000	200,000	2,000,000

3 RESERVES AND SURPLUS

Profit and Loss Account

As per last Balance Sheet	(7,883,996)	(7,194,414)
Less: Dep.Adjusted as per Shedule II Companies Act 2013	-	-
	<u>(7,883,996)</u>	<u>(7,194,414)</u>
Add: Profit for the year	(1,803,678)	(689,581)
TOTAL	<u>(9,687,673)</u>	<u>(7,883,996)</u>

4 Long term Provisions

(a) Provision for employees' benefits.	1,391,434	1,887,739
(b) Others (Specify Nature)	-	-
TOTAL	<u>1,391,434</u>	<u>1,887,739</u>

5 Trade payables

Micro Small and Medium Enterprises	-	-
Others	14,021,659	16,597,359
TOTAL	<u>14,021,659</u>	<u>16,597,359</u>

5.1 The Company has not received any intimation from Micro, small and Medium enterprises under the 'Micro, Small and Medium Enterprises Development Act, 2006'. As per information available with the company, no interest is paid or payable under the Act.

5.2 Trade Payables includes amount payable to vendors,consultants,employees and inter company balances etc.

CYBER ASTRO LIMITED
CIN : U93090DL1997PLC086975
Notes on financial statements for the year ended 31st March, 2017

(all figures in INR)

Note	As at 31st March, 2017	As at 31st March, 2016
6 Other Current Liabilities		
(a) Current maturities of long-term debt (Refer	-	-
(b) Advance payments for which value is still to be given	117,676	131,788
(c) Unpaid dividend	-	-
(d) Interest Due but not paid	-	-
(e) Other Payables		
- Statutory Dues	98,591	261,281
- Creditors Against Capital Expenditure	-	-
- Security Deposit	-	100,000
- Other Advances	-	-
TOTAL	<u>216,267</u>	<u>493,069</u>
7 Short term Provisions		
(a) Provision for employees' benefits.	-	779,145
(b) Provision for Expenses	442,580	69,405
TOTAL	<u>442,580</u>	<u>848,550</u>

Cyber Astro Limited

CIN : U93090DL1997PLC086975

Note 8: Fixed Assets

Notes on Financial Statements for the year ended 31st March, 2017

(all figures in INR)

Particulars	GROSS BLOCK				DEPRECIATION/AMORTIZATION				NET BLOCK		
	As At 4/1/2016	Additions	Sales	Adjustm ent	As At 3/31/2017	As At 4/1/2016	For the year	Deduction / Adjustments	As At 3/31/2017	As At 3/31/2017	As At 3/31/2016
TANGIBLE ASSETS											
Computers	1,941,604	-			1,941,604	1,794,052	57,745		1,851,797	89,807	147,552
Furniture & Fixtures	1,027,436	-			1,027,436	246,082	100,628		346,710	680,726	781,354
Office Equipments	671,362	-	-		671,362	364,931	114,854	-	479,785	191,577	306,431
Air Conditioner	342,616	-	-		342,616	186,141	65,563		251,704	90,912	156,475
Vehicle-Car	-	-			-	-			-	-	-
Total Tangible Assets (A)	3,983,018	-	-		3,983,018	2,591,206	338,790	-	2,929,996	1,053,022	1,391,812
Previous Year Balance	3,823,400	328,773	169,155		3,983,018	2,221,084	392,739	22,617	2,591,206	1,391,812	1,602,316
INTANGIBLE ASSETS											
Software	723,587	-			723,587	141,026	72,359		213,385	510,202	582,561
TOTAL INTANGIBLE ASSETS (B)	723,587	-	-		723,587	141,026	72,359	-	213,385	510,202	582,561
Previous Year Balance	444,161	279,426	-	-	723,587	70,053	70,973	-	141,026	582,561	374,108
TOTAL (A+B)	4,706,605	-	-		4,706,605	2,732,232	411,149	-	3,143,381	1,563,224	1,974,373
Previous Year Balance	4,267,561	608,199	169,155	-	4,706,605	2,291,137	463,712	22,617	2,732,232	1,974,373	1,976,424

CYBER ASTRO LIMITED
CIN : U93090DL1997PLC086975
Notes on financial statements for the year ended 31st March, 2017

(all figures in INR)

Note	Particulars	As at 31st March, 2017	As at 31st March, 2016
9	Non-Current Investments		
	Investment in Subsidiary Company		
	Other Investments		
	Unquoted		
	ESOP Trust - Settlor's Amount	20,000	20,000
	TOTAL	20,000	20,000
9.1	Aggregate amount of the Unquoted Investments is Rs.	20,000	20,000
10	Deferred Tax Assets (Net)		
	Deferred Tax Assets		
	Disallowance under the Income Tax Act		
	Opening Balance	710,600	383,200
	Add : During the year	2,000	327,400
		712,600	710,600
	Carry Forward Losses		
	Opening Balance	-	-
	Add : During the year	774,100	-
		774,100	-
	TOTAL (A)	1,486,700	710,600
	Deferred Tax Liabilities		
	Related to Fixed Assets		
	Opening Balance	118,700	119,100
	Add : During the year	(33,400)	(400)
		85,300	118,700
	TOTAL (B)	85,300	118,700
	TOTAL (A-B)	1,401,400	591,900
11	Long Term Loans & Advances		
	(Unsecured, considered good)		
	(a) Security Deposits	-	-
	(b) Advance Income Tax (Net of Provisions)	1,074,316	1,077,978
	(c) Other Loans & Advances recoverable in cash or in kind	-	2,112,015
	TOTAL	1,074,316	3,189,993
12	Inventories		
	(a) Stock-in-Trade (in respect of goods acquired for trading)	1,206,941	1,278,886
	TOTAL	1,206,941	1,278,886
12.1	Valuation of Raw Materials and Stock-in-Trade are valued at First in First Out Method		
13	Trade Receivables		
	(unsecured and considered good)		
	over six months	142,985	198,796
	others	100,112	3,095,874
	TOTAL	243,097	3,294,669

CYBER ASTRO LIMITED
CIN : U93090DL1997PLC086975
Notes on financial statements for the year ended 31st March, 2017

(all figures in INR)

Note	Particulars	As at 31st March, 2017	As at 31st March, 2016
14	Cash and Bank Balances :		
	Cash in hand	-	-
	Balances with Banks		
	-Current Accounts	299,629	2,674,617
	-FDR with Bank	-	141,745
	Margin Money	-	
	TOTAL	<u>299,629</u>	<u>2,816,362</u>
15	Short-Term Loans & Advances (unsecured and considered good)		
	(a) Loans and advances to related parties	-	-
	(b) Security Deposit	715,337	776,538
	(c) Other Loan and Advnaces (In Cash or kind)	1,860,323	-
	Total	<u>2,575,661</u>	<u>776,538</u>

CYBER ASTRO LIMITED
CIN : U93090DL1997PLC086975
Notes on financial statements for the year ended 31st March, 2017

(all figures in INR)

Note	Year Ended 31st March, 2017	Year Ended 31st March, 2016
16 Revenue from Operations		
(a) Sale of Products	4,211,704	3,132,258
(b) Sale of Services	9,737,303	47,942,480
(c) Other Operating Revenues	-	-
Less: Excise Duties/ Service Tax		
TOTAL	13,949,007	51,074,738
16.1 Sale of service represents technical, astrology services and sale of gemstones etc.		
17 Other Income		
Interest income	20,501	21,280
From Others	262,628	-
TOTAL	283,129	21,280
18 Purchase of Stock - in - Trade		
Purchase	2,655,158	1,058,298
TOTAL	2,655,158	1,058,298
19 Changes in Inventories of finished goods, Work-in-Progress and Stock-in-trade.		
Inventories (at close)		
Finished Goods	1,206,941	1,278,886
Inventories (at commencement)		
Finished Goods	1,278,886	1,316,577
TOTAL	71,945	37,691
20 Employee Benefits Expenses		
Salaries and Wages	6,461,619	18,403,005
Contribution to Provident & Other Funds	325,731	728,841
Professional Charges	606,509	-
Staff Welfare Expenses	71,540	496,560
Staff Recruitment & Training	-	-
Total	7,465,399	19,628,406

20.1 In accordance with the revised Accounting Standard 15 notified under the Companies (Accounting Standards) Rules, 2006 the requisite disclosures are as follows:

a. Description of the type of plan(s)

i. Gratuity Plan

The Gratuity liability arises on retirement, resignation and death of an employee. The aforesaid liability is calculated in accordance with The Payment Of Gratuity Act, 1972.

ii. Leave Encashment Plan

The earned leave liability arises on retirement, withdrawal, resignation and death of an employee. The aforesaid liability is calculated on the basis of yearly accrual of 30 days salary (i.e last drawn salary) subject to maximum accumulation up to 90 days.

b. Movement in net liability

Particulars	Gratuity	Leave Encashment	Total
Present value of obligations as on 31.03.2016	1,442,772	444,967	1,887,739
Current Service Cost	49,388	56,608	105,996
Past Service Cost	-	-	-
Interest Cost	53,496	32,361	85,857
Actuarial (gain)/loss on obligation	(520,910)	(167,248)	(688,158)
Less: Benefits paid	-	-	-
Present value of obligations as on 31.03.2017	1,024,746	366,688	1,391,434

CYBER ASTRO LIMITED
CIN : U93090DL1997PLC086975
Notes on financial statements for the year ended 31st March, 2017

(all figures in INR)

Note	Year Ended 31st March, 2017	Year Ended 31st March, 2016
c. Reconciliation of assets and liabilities		
Particulars	Gratuity	Leave Encashment
Present value of unfunded defined benefit obligations as on 31.03.2017	1,024,746	366,688
Fair value of plan assets **	-	-
Net liability recognized on 31.03.2017	1,024,746	366,688
Total		1,391,434
** The fair value of plan assets is nil since gratuity and leave encashment plan are wholly unfunded as on 31st March, 2017		
d. Principal actuarial assumptions		
Particulars	Rate (%)	
Discount rate as on 31.03.2017	6.50%	
Future salary increase	5.00%	
Average outstanding service of employees upto	24.59	
21 Finance Cost		
(a) Interest Expense	-	-
(b) Other Borrowing Costs		
Bank Charges	-	-
CC Account Processing fee	-	-
TOTAL	-	-
22 Depreciation & Amortization expenses		
Depreciation expenses	338,790	392,739
Amortization expenses	72,359	70,973
TOTAL	411,149	463,712
23 Other expenses		
Consulting & Technology Expenses	2,657,397	14,824,186
Discount/Commission on Sales & Services	-	-
Power & Fuel	371,531	1,632,000
Rent	52,250	2,576,000
Repairs to Building	123,900	136,605
Repairs to Machinery	62,024	54,617
Insurance	39,292	19,210
Rates & Taxes (excluding Income Tax)	7,881	280,760
Miscellaneous Expenditure	1,120,134	2,504,357
Net loss on foreign currency transaction and translation (other than considered as finance cost)	159,802	-
Payment to Auditors	39,500	105,605
Legal and Professional charges	232,930	6,053,886
Correspondence & Communication	1,103,917	1,881,405
Travelling & Conveyance	271,104	847,996
Apportioned Exp.	-	-
TOTAL	6,241,662	30,916,626
23.1 Payment to Auditors		
• As Auditor	34,500	57,500
• For Taxation Matters	-	28,750
• For Company Law Matters	-	-
• For Management Services	-	-
• For Other Services	5,000	19,355
• For reimbursement of expenses.	-	-
TOTAL	39,500	86,250

CYBER ASTRO LIMITED
CIN : U93090DL1997PLC086975
Notes on financial statements for the year ended 31st March, 2017

(all figures in INR)

Note	Year Ended 31st March, 2017	Year Ended 31st March, 2016
23.2 Miscellaneous expenditure includes the following:		
Advertisement & Publicity	2,500	9,900
Bank Charges	25,845	55,409
Directors Fees	-	-
Lease Rentals / Hire Charges	-	-
Loss on Sale of Assets	-	-
Membership fees	39,042	44,425
Newspaper, Books & Periodicals	-	260
other miscellaneous expenses	674,389	1,569,074
Printing & Stationary	14,491	53,455
R & M - Others	9,233	239,680
Interest	15,066	-
Vehicle Running & Maintenance	339,568	532,154
	1,120,134	2,504,357
24 Earnings Per Share		
Profit available to equity shareholders	(1,803,678)	(689,581)
Weighted average number of equity shares	200,000	200,000
Basic EPS (Rs. Per share)	(9.02)	(3.45)
Weighted average number of equity shares, including 'Potential Equity Shares'	200,000	200,000
Diluted EPS (Rupees Per share)	(9.02)	(3.45)
Face value per equity share	10	10
25 Earning in Foreign exchange		
Consulting & Spiritual Services	9,754,263	47,690,622
26 Expenditure in foreign currency		
Server Rental	544,808	1,704,770
Travel	-	-
Others	-	-
27 Remittance of foreign currency on account of dividend		
Number of Shareholders	1	1
Number of Shares held	6,516	6,516
Amount of dividend remitted	NIL	NIL
Year to which it relates	NA	NA

CYBER ASTRO LIMITED
CIN : U93090DL1997PLC086975
Notes on financial statements for the year ended 31st March, 2017

Note

28 Related party Transactions

In accordance with the requirements of Accounting Standard (AS-18) on Related Party Disclosures, the names of related parties description of relationships, as identified and certified by management are:

Nature of transactions	Holding Company*		Key Management Personal		Fellow Subsidiary	
	Year Ended 31-03-2017	Year Ended 31-03-2016	Year Ended 31-03-2017	Year Ended 31-03-2015	Year Ended 31-03-2017	Year Ended 31-03-2016
Purchase & Other expenses	-	-	-	-	-	-
Sales & Other Income	42,066	234,461	-	-	-	3,302
Interest paid	-	-	-	-	-	-
Managerial Remuneration	-	-	653,604	1,951,623	-	-
Sundry Debtors	-	-	-	-	2,555,165	2,555,165
Sundry Creditors	14,092,467	13,526,288	-	-	-	-
Total	14,134,533	13,760,749	653,604	1,951,623	2,555,165	2,558,467

Names of related parties and description of relationship:

Company having Significant influence	Cyber Media (India) Limited
Key Management Personal	Mr. Satrajit Majumdar
Fellow Subsidiary	Cyber Media Research & Services Limited

29 Segment Reporting

The Company is engaged in the business of 'Market research and management Consultancy' which is identified as the only and primary business segment of the Company. Further all the operating facilities located in India. The information required to be given for secondary segment being business segment is as under:

Geographical Segment	Sales		Carrying cost of asset		Capital Expenditure	
	Year Ended 31-03-2017	Year Ended 31-03-2016	Year Ended 31- 03-2017	Year Ended 31-03-2016	Year Ended 31-03-2017	Year Ended 31-03-2016
India	4,350,761	3,384,116	8,384,267	13,942,721	-	608,199
Other Countries-Sales in each	45,483,583	47,690,622	-	-	-	-
TOTAL	49,834,344	51,074,738	8,384,267	13,942,721	-	608,199

- 30** In the opinion of the management, there is no permanent diminution in the value of investments
31 Previous year figures have been regrouped/ reclassified, wherever necessary, to conform to current year's classification.
32 The Company has no other information required to be disclosed pursuant to Schedule VI to the Companies Act, 1956.
33 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.668711/- (Previous Year Rs.711934/-)
34 Company has not capitalized any borrowing cost during the year.

As per our report attached
For N K Goel & Co
Chartered Accountants
(Firm Registration No. 001942N)

For and on behalf of Board Of Directors

Pradeep Gupta
Director
DIN 00007520

Neeraj Kumar Goel
Proprietor
Membership No. 500-16570

Satrajit Majumdar
Director
DIN 00019588

Place : New Delhi
Date: 29.05.2017

**Financial Statements of Cyber Media India LLC for
the Financial Year ended 31.03.2017**

CYBER MEDIA INDIA LLC
CONSOLIDATED BALANCE SHEET AS AT 31ST MARCH, 2017

(All figures in INR)

PARTICULARS	SCHEDULE NO	AS AT	
		31.03.2017	31.03.2016
EQUITY & LIABILITIES			
Share Capital	1	128,825,098	128,825,098
Reserves and Surplus	2	99,966,186	110,262,797
LOAN FUNDS			
Long Term Borrowings	3	29,824,455	62,512,587
Long Term Provisions	4	-	-
Short Term Borrowings	5	-	23,511,652
Trade Payables	6	24,748,434	26,270,086
Other Current Liabilities	7	101,076,997	81,915,444
Short Term Provisions	8	7,315,330	6,823,913
		391,756,501	440,121,578
ASSETS			
FIXED ASSETS			
Tangible Assets	9	979,701	2,022,761
Intangible Assets		187,317,811	182,150,328
		188,297,512	184,173,089
INVESTMENTS			
Deferred Tax Assets	10	74,734,627	76,455,460
Long Term Loans and Advances	11	4,880,475	4,992,852
Inventories	12	29,177,931	16,628,009
Sundry Debtors	13	20,424,600	53,579,567
Cash and Bank Balance	14	64,232,801	88,902,814
Short Term Loans and Advances	15	8,557,442	12,178,977
	16	1,451,113	3,210,810
		391,756,501	440,121,578

CYBER MEDIA INDIA LLC
CONSOLIDATED PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2017

(All figures in INR)

	SCHEDULE NO	Year Ended 31.03.2017	Year Ended 31.03.2016
INCOME			
Sales	17	238,256,510	251,481,488
Other Income	18	14,229	217,293
		<u>238,270,739</u>	<u>251,698,780</u>
EXPENDITURE			
Direct Exp	19	97,382,393	97,762,508
Personnel Exp	20	94,241,701	96,672,265
Financial Expenses	21	(334,100)	4,989,040
Depreciation & Amortizations	22	25,304,484	24,680,718
Other Expenses	23	28,181,425	27,915,856
		<u>244,775,903</u>	<u>252,020,386</u>
PROFIT BEFORE TAX		(6,505,164)	(321,606)
Provison for taxation		-	-
NET PROFIT AFTER TAX		(6,505,164)	(321,606)
Dividend		-	-
Extraordinary Item, net of tax		-	-
NET PROFIT AFTER TAX AND		(6,505,164)	(321,606)
Balance Brought Forward		26,316,967	26,638,573
Balance Carried Forward		19,811,803	26,316,967

CYBER MEDIA INDIA LLC
SCHEDULES TO THE BALANCE SHEET AS AT 31ST MARCH, 2017

(All Figures in INR)

	31.03.2017	31.03.2016
1 SHARE CAPITAL		
Share Capital		
Representing 100% ownership Interest	128,825,098	128,825,098
	128,825,098	128,825,098
2 RESERVES AND SURPLUS		
Foreign Currency Translation Reserve	68,018,923	71,810,369
Profit & Loss A/c		
At Commencement of the year	38,452,428	38,774,033
Add : Profit for the Year	(6,505,164)	(321,605)
	31,947,264	38,452,429
		-
Balance C/F	31,947,264	38,452,429
	99,966,186	110,262,797
3 LONG TERM BORROWINGS		
Secured Loans		
Term Loan	-	19,396,137
	-	19,396,137
Unsecured Loans		
From Others	29,824,455	43,116,450
From Holding Company	-	-
	29,824,455	43,116,450
	29,824,455	62,512,587
4 LONG TERM PROVISIONS		
Income Tax	-	-
Dividend Payable	-	-
Employee Benefits	-	-
	-	-
5 SHORT TERM BORROWINGS		
Secured Loans		
Term Loan *	-	-
Cash Credit Facilities	-	23,511,652
	-	23,511,652
Unsecured Loans		
Loans & Advances from related Others :	-	-
Loans & Advances from Others :	-	-
	-	-
	-	23,511,652
* Amount payable within one year	-	-
6 TRADE PAYABLES		
Sundry Creditors		
Micro Small and Medium Enterprises	-	-
Others	24,748,434	26,270,086
	24,748,434	26,270,086
7 OTHER CURRENT LIABILITIES		
Acceptances	136,241	1,012,039
Duties & Taxes	3,467,597	3,583,573
Interest due but not paid	-	977,191
Advance payments for which value still to be given	97,473,160	76,342,641
	101,076,997	81,915,444
8 SHORT TERM PROVISIONS		

CYBER MEDIA INDIA LLC
SCHEDULES TO THE BALANCE SHEET AS AT 31ST MARCH, 2017

	(All Figures in INR)	
	31.03.2017	31.03.2016
Others	-	-
Employee Benefits	7,315,330	6,823,913
	7,315,330	6,823,913
9 FIXED ASSETS		
Tangible Assets		
Gross	6,066,386	14,297,531
Depreciation	5,086,686	12,274,770
	979,701	2,022,761
Intangible Assets		
Gross	389,847,167	365,748,953
Depreciation	202,529,356	183,598,626
	187,317,811	182,150,328
	188,297,512	184,173,089
10 INVESTMENTS		
Long-term investments (unquoted)		
SX-2 Media LLC	74,734,627	76,455,460
CMP Cyber Media LLC	-	-
TDA Group LLC	-	-
	74,734,627	76,455,460
Aggregate amount of Unquoted Investments	74,734,627	76,455,460
11 Deferred Tax Assets	4,880,475	4,992,852
12 LONG TERM LOANS AND ADVANCES		
Unsecured considered good		
Loans and Advances to Related Parties	27,118,756	14,540,194
Advance Income Tax (Net of Provisions)	-	-
Other Deposits	2,059,176	2,087,815
Other Loans & Advances (Specify Nature)	-	-
	29,177,931	16,628,009
13 INVENTORIES		
Inventories	-	-
Work In Progress	20,424,600	53,579,567
	20,424,600	53,579,567
14 SUNDRY DEBTORS		
Unsecured & Considered Good over six months	-	-
Other Debtors	64,232,801	88,902,814
	64,232,801	88,902,814
15 CASH AND BANK BALANCES		
Cash in hand	32,420	32,871
Balances with Scheduled Banks in Indian Rupees In Current Accounts	8,525,022	12,146,106
	8,557,442	12,178,977
16 SHORT TERM LOANS AND ADVANCES		
Unsecured considered good		
Loan to Holding Company	-	-
Prepaid Expenses	-	-
Advances For Supply of goods and rendering of services	1,451,113	3,210,810
Other Deposits	-	-
	1,451,113	3,210,810

CYBER MEDIA INDIA LLC**SCHEDULES TO THE PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2017**

	Year Ended 31.03.2017	Year Ended 31.03.2016
17 Sales		
Sales	238,256,510	251,481,488
	238,256,510	251,481,488
18 Other Income		
Dividend Income	-	-
Interest Income	14,229	217,293
	14,229	217,293
19 DIRECT EXPENSES		
Press, News, Programme and Article Services		
Opening Stock	20,424,600	53,579,567
Add : Expenses Incurred During the Year		
Press, News, Programme and Article Services	97,382,393	97,762,508
	117,806,993	151,342,075
Less : Closing Stock	20,424,600	53,579,567
	97,382,393	97,762,508
Development Expenses	-	-
Events & Seminars	-	-
Hosting Server Charges	-	-
Packing and Despatch	-	-
Printing and Processing	-	-
Research & Survey	-	-
Discount on Sales & Services	-	-
	97,382,393	97,762,508
20 PERSONNEL EXPENSES		
Salaries, Bonus and Allowances	90,054,696	92,538,226
Contribution to Provident and Other Funds	4,187,005	4,074,073
Staff Welfare	-	-
Staff Recruitment & Training	-	59,966
	94,241,701	96,672,265
21 FINANCIAL EXPENSES		
Interest Expense		
Term Loans	(415,692)	4,003,856
Cash Credit Facilities	81,592	985,184
	(334,100)	4,989,040
Other Borrowing Costs		
Other Interest	-	-
Financial Charges	-	-
	-	-
	(334,100)	4,989,040
22 DEPRECIATION & AMORTISATION		
Depreciation	1,315,565	1,464,862
Amortisation	23,988,919	23,215,856
	25,304,484	24,680,718
23 OTHER EXPENSES		
Electricity & Water	-	-
Rental	11,615,056	10,713,627
Repair and Maintenance - Building	-	-
Repair and Maintenance - Plant & Machinery	632,900	949,714
Insurance	128,222	138,820
Rates and Taxes	264,725	186,149
Miscellaneous Expenses	1,638,560	2,510,310
Loss on exchange rate fluctuations	-	-

	Year Ended 31.03.2017	Year Ended 31.03.2016
Remuneration to Statutory Auditors	-	-
Legal and Professional Charges	7,669,860	7,519,765
Correspondence and Communications	1,267,624	1,112,429
Travelling and Conveyance	1,962,276	1,520,640
Central & Apportioned Expense	-	-
Advertisement and Publicity	2,952,631	3,121,110
Bank Charges	23,596	52,328
Newspaper, Books and Periodicals	-	-
Preliminary Expenses written off	-	-
Printing and Stationary	25,974	90,963
Vehicle Running and Maintenance	-	-
	28,181,425	27,915,856
Provision For Taxation	-	-
Provision for Dividend	-	-
Extraordinary Item, net of tax	-	-
PBT	(6,505,164)	(321,606)

CYBER MEDIA INDIA LLC
SCHEDULES ANNEXED TO AND FORMING PART OF BALANCE SHEET

SCHEDULE 9- FIXED ASSETS

(In Rupees)

DESCRIPTION	GROSS BLOCK					DEPRECIATION						NET BLOCK				
	AS AT 01.04.2016	ADDITIONS	DEDUCTIONS	AS AT 31.03.2017	Translation Difference	AS AT 31.03.2017	UPTO 31.03.2016	FOR THE YEAR	ADJUSTMENTS	UPTO 31.03.2017	Translation Difference	UPTO 31.03.2017	AS AT 31.03.2017	AS AT 31.03.2016	Translation Difference	AS AT 31.03.2017
Tangible Assets																
Computer Equipment	7,398,992	272,156	5,643,242	2,027,905	(165,771)	1,862,134	7,208,539	295,808	5,672,618	1,831,730	(171,885)	1,659,845	202,289	190,452	-	202,289
Furniture & Equipment	1,256,378	-	864,732	391,646	(28,149)	363,498	998,161	131,037	870,150	259,049	(26,817)	232,232	131,266	258,217	-	131,266
Equipments	5,361,934	-	1,674,997	3,686,937	(120,131)	3,566,806	3,787,837	888,719	1,640,204	3,036,352	(115,692)	2,920,660	646,146	1,574,096	-	646,146
Leasehold Improvement	280,227	-	-	280,227	(6,278)	273,949	280,232	-	5	280,227	(6,278)	273,949	-	(5)	-	-
	14,297,531	272,156	8,182,971	6,386,715	(320,329)	6,066,386	12,274,770	1,315,565	8,182,976	5,407,359	(320,673)	5,086,686	979,701	2,022,761	-	979,701
Intangible Assets																
Software Package	336,222	-	122,111	214,111	(7,533)	206,578	336,189	-	122,111	214,078	(7,532)	206,546	32	33	-	32
Customer Intangibles - Other	219,665,585	-	-	219,665,585	(4,921,495)	214,744,091	132,391,976	17,592,476	-	149,984,453	(3,569,468)	146,414,984	68,329,107	87,273,609	-	68,329,107
Goodwill	178,618,046	-	-	178,618,046	(3,721,548)	174,896,498	50,870,461	6,396,443	-	57,266,904	(1,359,078)	55,907,826	118,988,672	127,747,585	-	118,988,672
	398,619,853	-	122,111	398,497,743	(8,650,576)	389,847,167	183,598,626	23,988,919	122,111	207,465,434	(4,936,079)	202,529,356	187,317,811	215,021,228	-	187,317,811
TOTAL AS AT 31.03.2017	412,917,384	272,156	8,305,082	404,884,458	(8,970,904)	395,913,554	195,873,395	25,304,484	8,305,087	212,872,793	(5,256,752)	207,616,041	188,297,512	217,043,989	-	188,297,512

**Financial Statements of Kurrent Media LLC for the
Financial Year ended 31.03.2017**

KURRENT MEDIA LLC
CONSOLIDATED BALANCE SHEET AS AT 31ST MARCH, 2017

(All figures in INR)

	SCHEDULE NO	AS AT 31.03.2017	AS AT 31.03.2016
EQUITY & LIABILITIES			
SHAREHOLDERS' FUNDS			
Share Capital	1	-	-
Reserves and Surplus	2	(5,327,218)	(7,905,629)
		<u>(5,327,218)</u>	<u>(7,905,629)</u>
NON CURRENT LIABILITIES			
Long Term Borrowings	3	47,328,175	54,261,882
Long Term Provisions	4	-	-
		<u>47,328,175</u>	<u>54,261,882</u>
CURRENT LIABILITIES			
Trade Payables	5	76,495,242	75,114,809
Other Current Liabilities	6	3,258,790	3,262,540
Short Term Provisions	7	-	-
		<u>79,754,032</u>	<u>78,377,349</u>
		<u>121,754,989</u>	<u>124,733,602</u>
ASSETS			
NON CURRENT ASSETS			
Fixed Assets			
Tangible Assets	8	56,024	56,024
Intangible Assets		74,315,718	72,860,467
		<u>74,371,742</u>	<u>72,916,491</u>
Investments	9	-	-
Deferred Tax Assets	10	35,963,400	35,963,400
Long Term Loans and Advances	11	1,747,626	7,656,815
		<u>112,082,768</u>	<u>116,536,706</u>
CURRENT ASSETS			
Inventories	12	-	-
Trade Receivables	13	8,080,256	8,080,256
Cash and Bank Balance	14	1,591,964	116,640
Short Loans and Advances	15	-	-
		<u>9,672,220</u>	<u>8,196,896</u>
		<u>121,754,989</u>	<u>124,733,602</u>

KURRENT MEDIA LLC
CONSOLIDATED PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2017

(All figures in INR)

	SCHEDULE NO.	Year Ended 31.03.2017	Year Ended 31.03.2016
INCOME			
Sales	16	4,785,199	1,954,585
Other Income	17	1,146,011	65,136
Total Revenue		<u>5,931,210</u>	<u>2,019,721</u>
EXPENDITURE			
Direct Exp	18	-	-
Employee Benefits Expenses	19	2,570	76,023
Financial Expenses	20	4,189,104	4,857,549
Depreciation & Amortizations	21	-	4,008,588
Other Expenses	22	138,212	692,245
Total Expenses		<u>4,329,886</u>	<u>9,634,406</u>
PROFIT BEFORE TAX		1,601,324	(7,614,685)
Provison for taxation		-	-
Deferred Tax		-	(935,600)
Dividend		-	-
Extraordinary Item, net of tax		-	-
		<u>-</u>	<u>(935,600)</u>
NET PROFIT AFTER TAX AND EXTRAORDINARY		<u>1,601,324</u>	<u>(6,679,085)</u>

KURRENT MEDIA LLC
SCHEDULES TO THE BALANCE SHEET AS AT 31ST MARCH, 2017

(All Figures in INR)

	As At 31/03/2017	As At 31/03/2016
1 SHARE CAPITAL		
Share Capital Representing 100% ownership Interest	-	-
2 RESERVES AND SURPLUS		
Foreign Currency Translation Reserve	880,695.48	(96,392)
Securities Premium Reserves		
As per the last Balance Sheet	-	-
Add: Acquired under the scheme of amalgamation	-	-
Profit & Loss A/c		
As per last Balance Sheet	(7,809,237)	(1,130,152)
Less: Depreciation written back	-	-
	(7,809,237)	(1,130,152)
Add : Profit for the Year	1,601,324	(6,679,085)
	(6,207,913)	(7,809,237)
	(5,327,218)	(7,905,629)
3 LONG TERM BORROWINGS		
SECURED LOANS		
Term Loan from Bank	-	-
Term Loan from Others	-	-
UNSECURED LOANS		
From Others	47,328,175	54,261,882
From Holding Company	-	-
Security Deposit	-	-
	47,328,175	54,261,882
	47,328,175	54,261,882
4 LONG TERM PROVISIONS		
Provision for employees' benefits.	-	-
5 TRADE PAYABLES		
Micro Small and Medium Enterprises	-	-
Others	76,495,242	75,114,809
	76,495,242	75,114,809
6 OTHER CURRENT LIABILITIES		
Advance payments for which value still to be given	-	-
Other Payables		
- Statutory Dues	3,258,790	3,262,540
- Creditors against capital expenditure	-	-
- Bank Overdraft	-	-
	3,258,790	3,262,540
7 SHORT TERM PROVISIONS		
Provision for employees' benefits.	-	-
Provision made for Doubtful Debts	-	-

KURRENT MEDIA LLC
SCHEDULES TO THE BALANCE SHEET AS AT 31ST MARCH, 2017

(All Figures in INR)

	As At 31/03/2017	As At 31/03/2016
8 FIXED ASSETS		
Tangible Assets		
Gross	1,122,460	1,122,460
Depreciation	1,066,436	1,066,436
	<u>56,024</u>	<u>56,024</u>
Intangible Assets		
Gross	134,529,159	133,073,908
Depreciation	60,213,441	60,213,441
	<u>74,315,718</u>	<u>72,860,467</u>
	<u><u>74,371,742</u></u>	<u><u>72,916,491</u></u>
9 INVESTMENTS		
Long-term investments		
Cyber Media Services Limited	-	-
	<u>-</u>	<u>-</u>
10 Deferred Tax Assets (Net)		
Deferred Tax Assets		
- Disallowance under the Income Tax Act		
Opening Balance	563,600	563,600
Add: During the year	-	-
	<u>563,600</u>	<u>563,600</u>
- Carry Forward Losses		
Opening Balance	38,274,900	37,470,700
Add: During the year	-	804,200
	<u>38,274,900</u>	<u>38,274,900</u>
TOTAL (A)	<u><u>38,838,500</u></u>	<u><u>38,838,500</u></u>
Deferred Tax Liabilities		
- Fixed Assets		
Opening Balance	2,875,100	3,006,500
Add: During the year	-	(131,400)
TOTAL (B)	<u>2,875,100</u>	<u>2,875,100</u>
TOTAL (A-B)	<u><u>35,963,400</u></u>	<u><u>35,963,400</u></u>
11 LONG TERM LOANS AND ADVANCES		
Advance income tax	1,747,626	7,656,815
	<u>1,747,626</u>	<u>7,656,815</u>
12 INVENTORIES		
Inventories	-	-
Work In Progress	-	-
	<u>-</u>	<u>-</u>
13 SUNDRY DEBTORS		
Unsecured		
Debts- Outstanding for a period exceeding six months		
Considered Good	8,080,256	8,080,256
Other Debts Considered Good	-	-
	<u>8,080,256</u>	<u>8,080,256</u>
14 CASH AND BANK BALANCES		
Cash in hand	-	-
Balances with Scheduled Banks In Current Accounts	1,591,964	116,640
	<u>1,591,964</u>	<u>116,640</u>

KURRENT MEDIA LLC
SCHEDULES TO THE BALANCE SHEET AS AT 31ST MARCH, 2017

(All Figures in INR)

	As At	As At
	31/03/2017	31/03/2016
15 SHORT TERM LOANS AND ADVANCES		
Unsecured considered good	-	-
Loan to Subsidiaries	-	-
Loan to Holding Co.	-	-
Advances	-	-
For Supply of goods and rendering of services	-	-
Other Deposits	-	-
Advance income tax	-	-
	<hr/>	<hr/>
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KURRENT MEDIA LLC**SCHEDULES TO THE PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2017**

(All Figures in INR)

	Year Ended 31.03.2017	Year Ended 31.03.2016
16 Sales		
Sales	4,785,199	1,954,585
	<u>4,785,199</u>	<u>1,954,585</u>
17 Other Income		
Interest Income	1,030,703	-
Other non-operating income	-	-
Miscellaneous Income	47,358	65,136
Net gain/loss on foreign currency translation and transaction	67,950	-
	<u>1,146,011</u>	<u>65,136</u>
18 DIRECT EXPENSES		
Cost of Materials consumed		
Opening Stock	-	-
Add : Purchases	-	-
	-	-
Less : Closing Stock	-	-
	-	-
	<u>-</u>	<u>-</u>
19 EMPLOYEE BENEFITS EXPENSES		
Salaries, Bonus and Allowances	-	-
Contribution to Provident and Other Funds	2,570	76,023
Staff Welfare	-	-
Staff Recruitment & Training	-	-
	<u>2,570</u>	<u>76,023</u>
20 FINANCIAL EXPENSES		
Interest		
Term Loans	4,189,104	4,825,531
Other Interest		
Cash Credit Facilities	-	-
Financial Charges	-	32,019
	<u>4,189,104</u>	<u>4,857,549</u>
21 DEPRECIATION & AMORTIZATIONS		
Depreciation & Amortizations	-	4,008,588
	-	<u>4,008,588</u>
22 OTHER EXPENSES		
Electricity & Water	-	-
Repair and Maintenance - Building	-	-
Repair and Maintenance - Plant & Machinery	-	-
Insurance	-	-
Rates and Taxes	20,388	45,859
Miscellaneous Expenses	-	-
Loss on exchange rate fluctuations	-	-
Remuneration to Statutory Auditors	23,000	45,800
Legal and Professional Charges	74,000	96,938
Correspondence and Communications	40	-
Travelling and Conveyance	-	-
Rental	-	-
Central & Apportioned Expense	-	-
Bank Charges	16,164	17,075
Difference in Exchange- dr	-	3,184
other miscellaneous expenses	4,620	483,389
Vehicle Running and Maintenance	-	-

KURRENT MEDIA LLC**SCHEDULES TO THE PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2017**

(All Figures in INR)

	Year Ended 31.03.2017	Year Ended 31.03.2016
	<u>138,212</u>	<u>692,245</u>
PBT	1,601,324	(7,614,685)
Provision For Taxation	-	-
Deferred Tax	-	(935,600)
Extraordinary Item, net of tax	-	-
NET PROFIT AFTER TAX AND EXTRAORDINARY ITEM	<u>1,601,324</u>	<u>(6,679,085)</u>

KURRENT MEDIA LLC										
SCHEDULES ANNEXED TO AND FORMING PART OF BALANCE SHEET										
SCHEDULE 8- FIXED ASSETS										(All Figures in INR)
	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	AS AT			AS AT	UPTO	FOR THE		UPTO	AS AT	AS AT
DESCRIPTION	01.04.2016	ADDITIONS/F	DEDUCTIONS	31.03.2017	31.03.2016	YEAR	ADJUSTMENTS	31.03.2017	31.03.2017	31.03.2016
Tangible Assets										
Computer Equipment	1,088,024	-	-	1,088,024	1,033,722	-	-	1,033,722	54,302	54,302
Equipment	34,436	-	-	34,436	32,714	-	-	32,714	1,722	1,722
Furniture & Equipment	-	-	-	-	-	-	-	-	-	-
Total (A)	1,122,460	-	-	1,122,460	1,066,436	-	-	1,066,436	56,024	56,024
Intangible Assets										
Software Package	171,763	-	-	171,763	125,766	-	-	125,766	45,997	45,997
Commercial Rights	80,000,000	-	-	80,000,000	60,087,675	-	-	60,087,675	19,912,325	19,912,325
Goodwill	52,902,145	1,455,252	-	54,357,397	-	-	-	-	54,357,397	52,902,145
Total (B)	133,073,908	1,455,252	-	134,529,159	60,213,441	-	-	60,213,441	74,315,718	72,860,467
Grand Total (A+B)	134,196,368	1,455,252	-	135,651,619	61,279,877	-	-	61,279,877	74,371,742	72,916,491