Annual Accounts

of

Cyber Media Research & Services Limited

Financial Year

2017-18

CONTENTS

NOTICE OF THE ANNUAL GENERAL MEETING

NOTICE is hereby given that the **Twenty Second Annual General Meeting** of the members of **Cyber Media Research & Services Limited** will be held on Tuesday, 25th September, 2018 at 11:30 a.m. at the Registered Office of the Company at **D-74, Panchsheel Enclave, New Delhi-110017, India** to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the audited Balance Sheet and Profit & Loss Account for the year ended 31st March 2018 and the audited Cash Flow Statement as on that date and the reports of the Directors' and Auditors thereon.

2. To appoint a Director in place of Mr. Krishan Kant Tulshan (DIN: 00009764), who retires by rotation and, being eligible, has offered himself for re-appointment.

SPECIAL BUSINESS

3. To increase authorized capital of the Company and in this regard, to consider and, if thought fit, to pass the following resolution as **Ordinary Resolution**

   "RESOLVED THAT pursuant to the provisions of Section 61 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 applicable provisions of the Articles of Association, consent of Members be and is hereby accorded to increase the authorized share capital of the Company from Rs. 25,00,000 (Rupees Twenty Five Lakh only) divided into 2,50,000 (Two Lakh Fifty Thousand) equity shares of Rs. 10 (Rupees Ten only) each to Rs. 3,00,00,000 (Rupees Three Crore only) divided into 30,00,000 (Thirty Lakh) equity shares of Rs. 10 (Rupees Ten only) each and consequently Clause V of the Memorandum of Association of the Company be altered accordingly."

   RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to do all such acts, deeds, matters and things as it may in its absolute discretion deem necessary, proper, desirable or expedient to give effect to the aforesaid resolution."

4. To alter the Memorandum of Association pursuant to increase in authorised capital and in this regard, to consider and, if thought fit, to pass the following resolution as **Special Resolution**

   "RESOLVED THAT pursuant to the provisions of Sections 13, 61 and all 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 for the time being in force), consent of Members be and is hereby accorded to substitute the Clause V of the Memorandum of Association of the Company by the following:

   "V. The Authorized Share Capital of the Company is Rs. 3,00,00,000 (Rupees Three Crore Only) divided into 30,00,000 (Thirty Lakh) Equity Shares of Rs. 10 (Rupees Ten Only) each."

   RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to do all such acts, deeds, matters and things as it may in its absolute discretion deem necessary, proper, desirable or expedient in this regard."

5. To issue Bonus Shares to the existing shareholders of the Company and in this regard, to consider and, if thought fit, to pass the following resolution as **Ordinary Resolution**

   "**RESOLVED THAT** in pursuance of Section 63 and all other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Share Capital and Debenture) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) (hereinafter referred to as "the Act"), in accordance with and subject to the relevant provisions of the Memorandum and Articles of Association of the Company, consent of Members be and is hereby accorded to issue 7,50,000 (Seven Lakh Fifty Thousand) equity shares of Rs. 10 (Rupees Ten only) each as bonus shares (hereinafter referred to as "New Shares") of an aggregate nominal value of Rs. 75,00,000 (Rupees Seventy Five Lakh Only), to the existing shareholders of the Company, out of the Free Reserves of the Company, to be allotted and distributed as FULLY PAID BONUS SHARES to the existing shareholders whose names appear in the Register of Members maintained by the Company and the List of Beneficial Owners as received from the National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL), on such date ("Record Date") as may be determined by the Board, in proportion of 5 (Five) new equity shares for every 1 (One) existing equity share held by the Members.

   RESOLVED FURTHER THAT the Bonus Shares so allotted as above are subject to the Memorandum and Articles of Association of the Company and shall have the same rights of voting and be ranking pari-passu with the existing equity shares of the Company and shall be entitled to participate in any dividend, if any, declared after the allotment.

   RESOLVED FURTHER THAT with respect to the shares held in physical form, Certificates in respect of the new Equity Shares shall be issued to the allottees of the Bonus Shares as aforesaid; and with regard to the shares held in dematerialised form, the Bonus Shares will be credited to the respective demat account of the holders.

RESOLVED FURTHER THAT the said Bonus Shares shall be treated for all purposes as an increase in the nominal amount of the Capital of the Company held by each Member and not as income.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to do all such acts, deeds, matters and things as it may in its absolute discretion deems necessary, proper, or desirable and to settle any question, difficulty, doubt that may arise in respect of the capitalisation of profits as aforesaid and to execute all documents and writings as may be necessary, proper, desirable or expedient in this regard."

By Order of the Board,
For Cyber Media Research & Services Limited,

Place: Gurugram
Date: August 9, 2018

Pradeep Gupta
Director
DIN: 00007520

Notes:

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE PROXY FORM IN ORDER TO BE EFFECTIVE MUST BE DEPOSITED WITH THE COMPANY NOT LESS THAN FORTY-EIGHT HOURS BEFORE THE COMMENCEMENT OF THE MEETING.**

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

2. Members and Proxies should bring the attendance slip dully filled-in for attending the meeting. Corporate Members are requested to furnish certified copy of Board Resolution in terms of Section 113 of the Companies Act, 2013 authorizing the person attending the meeting in person as its representative or appointing a proxy; and that such authority must be conferred in advance, and not by ratifying its act subsequently by a Board resolution.
3. Register of Directors and Key Managerial Personnel and their shareholding, maintained under section 170 of the Companies Act, 2013, will be available for inspection by the Members at the Meeting.
4. All relevant documents referred to in the accompanying Notice are open for inspection by the members at the registered office of the Company during office hours on all working days, except Saturdays, upto the date of the Annual General Meeting.
5. The Register of Members and Share Transfer Books of the Company will remain closed from Thursday, 20th September, 2018 till Tuesday, 25th September, 2018 (both days inclusive).
6. Members are requested to notify the change of address, if any, to the Company immediately.
7. Under Rule 18 of Companies (Management and Administration) Rules, 2014, Members who have not got their E- Mail IDs recorded, are requested to register their E- Mail address and changes therein with the Company in respect of the physical shares and with Depository Participants in respect of dematerialized shares. Members are also requested to provide their Unique Identification Number and PAN (CIN in the case of Corporate Members) to the Company / Depository Participant(s).
8. At the 21st Annual General Meeting of the Company held on September 26, 2017, the members approved the appointment of M/s. Goel Mintri & Associates, Chartered Accountants (Firm Registration No. 013211N) as Statutory Auditors of the Company to hold office for a period of five years from the conclusion of that Annual General Meeting till the conclusion of the 26th Annual General Meeting, subject to ratification of their appointment by members at every Annual General Meeting if so required by the Companies Act 2013. Vide notification dated May 7, 2018 read with the Companies (Amendment) Act, 2017, the Ministry of Corporate Affairs has done away with the requirement of seeking ratification of members for appointment of statutory auditors at every Annual General Meeting. Accordingly, no resolution is being proposed for ratification of appointment of statutory auditors at this 22nd Annual General Meeting.

ANNEXURE TO NOTICE

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

Item Nos. 3 & 4

Presently, the Authorized Share Capital of your Company is Rs. 25,00,000 (Rupees Twenty Five Lakh only) divided into 2,50,000 (Two Lakh Fifty Thousand) equity shares of Rs. 10 (Rupees Ten only) each.

The Board of Directors of the Company at its meeting held on August 9, 2018 has recommended issue of Bonus Shares in the ratio of 5:1

(i.e. 5 (five) new equity shares for 1 (one) existing equity share) to the existing members of the Company.

The Board of Directors has also considered it necessary to increase the Authorized Share Capital of the Company from Rs. 25,00,000 (Rupees Twenty Five Lakh only) to Rs. 3,00,00,000 (Rupees Three Crore only) by creation of 30,00,000 (Thirty Lakh) Equity Shares of Rs. 10 (Rupees Ten only) each. In view of the above, it is necessary to amend Clause V of the Memorandum of Association of the Company.

Subsequent to the increase in Authorised Share Capital, Clause V of the Memorandum of Association of the Company would be required to be altered by passing the necessary Resolution in the Annual General Meeting of the Members of the Company.

The Resolution at Item No. 4 of the Notice is consequential upon the proposed increase in the Authorised Share Capital of the Company.

The Board recommends the Ordinary Resolution set out at Item No. 3 and Special Resolution at Item No. 4 for your approval.

None of the Directors/ Key Managerial Personnel or their relatives is concerned or interested in the resolution.

Item No.: 5

The Company has a Reserves and Surplus of Rs. 79,70,566.56 as on March 31, 2018. The Board of Directors of the Company at its meeting held on August 9, 2018, considered it desirable to recommend issue of 7,50,000 equity shares of Rs. 10/- each as bonus shares of an aggregate value of Rs. 75,00,000 out of the free reserves and surplus to the existing shareholders whose names appear in the Register of Members maintained the Company and the List of Beneficial Owners as received from the National Securities Depository Limited and Central Depository Services (India) Limited, on the record date, in the ratio of 5:1 (i.e. 5 (five) new equity shares for every 1 (one) existing equity share) subject to approval of the shareholders.

The Bonus Shares on allotment shall rank pari- passu with existing Equity Shares of the Company and the Bonus Shares shall be entitled for dividend declared after the allotment of shares.

The proposed Bonus Issue is not in lieu of Dividend.

No Allotment Letter will be issued. For shares held in Demat mode, the credit of the Bonus Shares will be given directly to their Demat account. For Shares held in Physical mode, the certificates for the Bonus Shares will be sent to their registered address.

The Record Date for determining the eligibility of the Shareholders to receive the said Bonus Shares will be September 19, 2018.

The Board recommends the Ordinary Resolution set out at Item No. 5 for your approval.

None of the Directors / Key Managerial Personnel or their relatives is concerned or interested in the resolution except to the extent of their shareholding in the Company.

By Order of the Board,
For Cyber Media Research & Services Limited,

Place: Gurugram
Date: August 9, 2018

Pradeep Gupta
Director
DIN: 00007520

DIRECTORS' REPORT

To
The Members,
Cyber Media Research & Services Limited

Your Directors have pleasure in presenting the **Twenty Second** Annual Report on the business and operations of the Company and the accounts for the financial year ended March 31, 2018.

1. FINANCIAL PERFORMANCE OF THE COMPANY

Being a subsidiary of Cyber Media (India) Limited, a Listed Company, the financial statements 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"). The Ind AS are prescribed under Section 133 of the Companies Act, 2013 ('the Act'), read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016. Effective April 1, 2017, the Company has adopted the Ind AS and the adoption was carried out in accordance with applicable transition guidance. Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

Key highlights of financial performance of your Company for the financial year 2017-18 are provided below:

(Rs. in Lakhs)

	Standalone		**Consolidated**	
Particulars	**2017-18**	**2016-17**	**2017-18**	**2016-17**
Total Income	**1,589.22**	**1,952.32**	**1,924.24**	**1,952.32**
Expenditure				
Direct Expenses				
Employee Benefits Expenses	495.40	4,26.78	495.40	426.78
Other Expenses	987.90	1,525.46	1,277.74	1525.46
EBITDA	**105.92**	**0.08**	**151.10**	**0.08**
Financial Expenses	29.21	25.71	29.21	25.71
Depreciation	47.25	21.10	47.25	21.10
Profit Before Tax for the Year	**29.46**	**(46.73)**	**74.64**	**(46.73)**
Provision for Taxation	13.63	(5.22)	13.63	(5.22)
Profit After Tax for the Year	**15.83**	**(41.51)**	**61.01**	**(41.51)**

Performance Review

Consolidated Operations

In view of expansion of Company's business overseas, the Company formed a wholly owned company in Singapore, namely "Cyber Media Services Pte. Limited" during the year under review. Hence, consolidated results have also been prepared. 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 market research and analysis, digital media services etc. The Company reports total consolidated revenue of Rs. 19.24 crore against consolidated revenue of Rs. 19.52 crore in the previous financial year, from market research and analysis, digital media services etc. The earnings before interest, tax and depreciation on consolidated basis for the financial year under review stand at Rs. 1.51 crore against a profit of Rs. 0.08 Lakh in the previous financial year. There is a net profit of Rs. 0.61 crore on consolidated basis for the year against a net loss of Rs. 0.41 crore in the previous financial year.

Standalone Operations

The Company reports total standalone revenue of Rs. 15.89 crore against revenue of Rs. 19.52 crore in the previous financial year, from market research and analysis, digital media services etc. The earnings before interest, tax and depreciation on standalone basis for the financial year under review stand at Rs. 1.06 crore against a profit of Rs. 0.08 Lakh in the previous financial year. There is a net profit of Rs. 0.16 crore on standalone basis for the year against a net profit of Rs. 0.41 crore in the previous financial year.

2. DIVIDEND

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

3. SHARECAPITAL

The paid up equity share capital on the Company as on March 31, 2018 was Rs. 15,00,000.

A) Issue of equity shares with differential rights:

There was no issuance of equity shares with differential rights during the period under review.

B) Issue of sweat equity shares:

There was no issuance of sweat equity shares of the Company during the period under review.

C) Issue of employee stock options:

There was no issuance of employee stock options of the Company during the period under review and there are no outstanding employee stock options issued and/or vested as on March 31, 2018.

D) Provision of money by company for purchase of its own shares by employees or by trustees for the benefit of employees:

There was no provision of money by the Company for purchase of its own shares by employees or by trustees for the benefits of employees during the period under review.

4. TRANSFER TO RESERVES

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

5. CORPORATEAFFAIRS

5.1 Human Resources

Our employees are our most important assets. We believe that the quality and level of service that our professionals deliver are among the highest in the global technology services industry. We are committed to remaining among the industry's leading employers. The key aspects of our HR practice include recruitment, training and development, and compensation.

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

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

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.

5.2 Prevention of Sexual Harassment at Workplace

As per the requirement of the Sexual Harassment of Woman at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and rules made thereunder, your Company has an Internal Complaints Committee. During the calendar year ended December, 2017, no complaint regarding sexual harassment was filed with the Company the financial year under review.

5.3 Particulars of Employees and Related disclosures

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

Disclosures pertaining to remuneration and other details as required under Section 197(12) of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 including any statutory modification(s) or re-enactment(s) thereto are furnished in this Report.

5.4 Circulation of Annual Financial Statements

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

5.5 Consolidated Financial Statements

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

5.6 Subsidiaries/Joint Ventures/Associate Companies

In view of expansion of Company's business overseas, your Company formed a Wholly Owned Subsidiary in Singapore namely "Cyber Media Services Pte. Limited" vide certificate of incorporation dated September 8, 2017.

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

Associate Companies

The Company has no associate company.

5.7 Material Changes and Commitments affecting the Financial Position of the company

No material changes and commitments affecting the financial position of the Company have occurred between the end of the financial year of the Company to which the financial statements relate and the date of Report.

5.8 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.

5.9 Loans, Guarantees or Investments under Section 186

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

5.10 Managerial Personnel Remuneration

A. Details as required pursuant to Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 read with the Companies (Appointment and Remuneration of Managerial Personnel) Amended Rules, 2016 :

(i) Ratio of the remuneration of each Executive Director to the median remuneration of the Employees of the Company for the financial year 2017-18, the percentage increase in remuneration of executive Director during the financial year 2017-18.

S. No.	Name of Director/ KMP	Designation	Ratio of remuneration of each Director to median remuneration of Employees	Percentage increase in Remuneration
1.	Dhaval Gupta	Whole-Time Director	1.9:1	44%

Note:

Mr. Dhaval Gupta, Whole-Time Director of the Company was, w.e.f. 01.04.2017, appointed as Whole-Time Director on the Board of Cyber Media Research & Services Limited. He is also on the Board of Directors of Cyber Media (India) Limited, holding of the Company. He has been drawing his remuneration from Cyber Media Research & Services Limited only since 01.04.2017.

(i) The percentage increase in the median remuneration of employees during the financial year: 9%;

(ii) The number of permanent employees on the rolls of the company as on 31st March 2018 was 62;

(iii) Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration: NA

B. Details as required under Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014 (including any statutory modification(s) or re-enactment(s) thereof):

(i) No employee of the Company, during the financial year, was in receipt of total annual remuneration of not less than Rs. 1.02 Crore or Rs. 8.50 Lakh per month.

(ii) No employee, during the financial year, was in receipt of the remuneration in excess of that drawn by Whole-Time Director and holds by himself or along with his spouse and dependent children, not less than 2 % of the equity shares of the Company.

5.11 Extract of Annual Report

As per section 92 of the Companies Act, 2013 read with Rule 12 of the Companies (Management and Administration) Rules, 2014, (including any statutory modification(s) or re-enactment(s) thereof), an Extract of Annual Return in Form MGT-9 as on March 31, 2018 is attached as **Annexure-I** to this Report.

5.12 Secretarial standards

The Company complies with all the applicable secretarial standards.

5.13 Particulars of contracts or arrangement with related parties

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

a. During the year under review, there were some transactions entered into by the Company with related parties, which were in the Ordinary Course of Business and at Arm's Length pricing basis for which (repetitive in nature) were approved by the Board of Directors.

b. In accordance with section 188(1) of the Companies Act, 2013 read with Rule 8(2) of the Companies (Accounts) Rules, 2014 (including any statutory modification(s)/amendment(s) thereto), there were no contracts or arrangement entered into by the Company with related parties.

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

5.15 Reporting of frauds by Statutory Auditors

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

6. CORPORATE GOVERNANCE

6.1 Dematerialisation of Shares: In view of green initiatives, the Company has created ISIN (International Securities Identification Number) through corporate action with National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited to keep the shares in dematerialised form.

6.2 The Company has devised proper systems to ensure compliance with the provisions of all applicable laws and such systems are adequate and operating effectively.

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

6.4 As per the Report of Statutory Auditors issued for the year under review, no instance of fraud was committed against any officers or employees, as required to be intimated under section 143(12) of the Companies Act, 2013.

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

6.6 Internal Financial Control: The Board has adopted the policies and procedures for ensuring the orderly and efficient conduct of its business, including the Company's adhering policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the adequacy and completeness of the accounting records, and the timely preparation of reliable financial disclosures.

7. DIRECTORS AND KEY MANAGERIAL PERSONNEL

a) Board of Directors

The strength of the Board as on March 31, 2018 is three (3) directors. They are as follows:

Sr. No.	Name of Director	DIN	Designation
1.	Pradeep Gupta	00007520	Director
2.	Krishan Kant Tulshan	00009764	Director
3.	Dhaval Gupta	05287458	Whole- Time Director

b) Re-appointment of Mr. Krishan Kant Tulshan who retires by rotation

Mr. Krishan Kant Tulshan (DIN: 00009764), Director retires by rotation and being eligible has offered himself for re-appointment as Director. Your directors recommend his re-appointment as such.

c) Number of Meetings of the Board

During the financial year ended March 31, 2018 the Board of Directors met 6 times on:

(1) 26.04.2017; **(2)** 29.05.2017; (**3)** 18.08.2017; (**4)** 12.09.2017 (**5)** 09.11.2017 **(6)** 01.02.2018

d) The details of attendance of each Director in the Board Meeting held during the financial year under review are as follows:

Sr. No.	Name of Director	DIN	Designation	No. of Meeting Held	No. of Meeting attended
1.	Pradeep Gupta	00007520	Director	6	6
2.	Krishan Kant Tulshan	00009764	Director	6	5
3.	Dhaval Gupta	05287458	Whole-Time Director	6	5

e) Committees of the Board

(i) Audit Committee

Pursuant to the provision of section 177 of the Companies Act, 2013 and Rule 6 of the Companies (Meetings of Board and its Powers) Rules, 2014, the Company is not required to constitute an Audit Committee of the Board.

(ii) Nomination & Remuneration Committee and Stakeholders Relationship Committee

Pursuant to the provision of section 178(1) of the Companies Act, 2013 and Rule 6 of the Companies (Meetings of Board and its Powers) Rules, 2014, the Company is not required to constitute Nomination & Remuneration Committee.

Further, pursuant to Section 178(5) of the Companies Act, 2013, the Company is not required to constitute Stakeholders Relationship Committee.

(iii) Vigil Mechanism Committee

Pursuant to the provision of section 177(9) of the Companies Act, 2013 and Rule 7 of the Companies (Meetings of Board and its Powers) Rules, 2014, the Company is not required to constitute Vigil Mechanism Committee of the Board.

f) Declaration from Independent Directors

As the provisions of section 149 (4) of Companies Act, 2013 are not applicable to the Company, hence the Company has no independent director. Consequently, the Company is not required to comply with section 149(7) of the Act.

7. CORPORATE SOCIAL RESPONSIBILITY

The Company's net worth and turnover are below the limits specified under the provisions of section 135 of the Companies Act 2013 including any statutory modification(s) or re-enactment(s) thereof. Further, the Company has profits below the limit prescribed, during the financial year under review.

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

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

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014) including any statutory modifications/amendments thereto.

(i) Statement containing salient features of the financial statement of subsidiaries in Form AOC-1.

(Rs. in Lakhs except % of shareholding)

Sr. No. (1)	Name of Subsidiary (2)	Reporting Period ended (3)	Currency & Exchange Rate (4)	Share Capital Rs. (5)	Reserves & Surplus Rs. (6)	Total Assets Rs. (7)	Total Liabilities Rs. (8)	Investments Rs. (9)	Turnover Rs. (10)	Profit Before Taxation Rs. (11)	Provision for Taxation Rs. (12)	Profit After Taxation Rs. (13)	Proposed Dividend Rs. (14)	% of Shareholding (15)
1.	Cyber Media Services Pte. Limited	March 31, 2018	65.04	0.66	45.64	107.90	55.80	-	335.02	45.18	-	45.18	-	69.9

Note: The Company formed Cyber Media Services Pte. Limited, Wholly Owned Subsidiary, at Singapore vide certificate of incorporation dated September 8, 2017.

(ii)The Company has no associate company.

(iii) The Company has no joint venture with any company, firm or body corporate etc.

9. DEPOSITS

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

10. AUDIT REPORTS AND AUDITORS:

10.1 Statutory Auditors

At the 21st Annual General Meeting of the Company held on September 26, 2017, the members approved appointment of M/s. Goel Mintri & Associates, Chartered Accountants (Firm Registration No. 013211N) as Statutory Auditors of the Company to hold office for a period of five years from the conclusion of that Annual General Meeting till the conclusion of the 26th Annual General Meeting, subject to ratification of their appointment by members at every Annual General Meeting if so required by the Companies Act 2013. Vide notification dated May 7, 2018 read with the Companies (Amendment) Act, 2017, the Ministry of Corporate Affairs has done away with the requirement of seeking ratification of members for appointment of statutory auditors at every Annual General Meeting. Accordingly, no resolution is being proposed for ratification of appointment of statutory auditors at this 22nd Annual General Meeting.

Statutory Auditors' Report

There is no qualification, adverse remarks or disclaimer in the report issued by the Statutory Auditors of the Company.

11. RISK MANAGEMENT POLICY

A risk management policy for the Company has been developed and implemented and the management had taken adequate care in identification of any element of risk which may cause serious threat to the existence of Company.

12. DIRECTORS' RESPONSIBILITY STATEMENT

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

(i) That in the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures.

(ii) That the Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit and loss of the Company for that period.

(iii) That the Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 as amended from time to time, for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.

(iv) That the Directors had prepared the annual accounts on an ongoing concern basis.

(v) That the Directors had laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively.

(vi) That the Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

13. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE AND OUTGO

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

13.1 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.

13.2 Technology absorption:

(i) 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.

(ii) By virtue of the above initiatives, the Company is able to adopt appropriate technology for rendering better services at competitive prices.

(iii) 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.

13.3 Foreign exchange earnings and Outgo:

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

Foreign Exchange particulars (Rs.)

a) Foreign Exchange earnings 5,82,71,453.69

b) Foreign Exchange Expenditure 79,14,209.00

13.4 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.

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

13.5 Green initiatives

In view of green initiatives, electronic copies of audited Annual Financial Statements for the financial year 2017-18 and the Notice of the 22nd Annual General Meeting are sent to all members whose email addresses are registered with the Company/depository participant(s). For members who have not registered their email addresses, physical copies are sent in the permitted mode.

14. ACKNOWLEDGEMENTS

We thank to all the employees who are committed to strong work ethics, excellent performance and commendable teamwork and have thrived in a challenging environment.

We thank the valued clients and vendors for the continued patronage extended by them to your Company. It will be Company's endeavour to build and nurture strong links with the service based on mutuality of benefits, respect for and cooperation with each other, consistent with clients interests. We also take this opportunity to thank Banks, Government and Regulatory Authorities for their continued support.

We wish to express their gratitude to the valued shareholders for their unwavering trust and support.

For and on behalf of the Board of
Cyber Media Research & Services Limited

Pradeep Gupta Director DIN: 00007520	Krishan Kant Tulshan Director DIN: 00009764

Place: Gurugram
Date: 29th May, 2018

Annexure-I

FORM NO. MGT 9
EXTRACT OF ANNUAL RETURN

As on the financial year ended 31.03.2018

Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management & Administration) Rules, 2014.

I. REGISTRATION & OTHER DETAILS:

CIN	U74130DL1996PLC081509
Registration Date	29/08/1996
Name of the Company	**Cyber Media Research & Services Limited**
Category/Sub-category of the Company	Company Limited by Shares
Address of the Registered office & contact details	D-74, Panchsheel Enclave, New Delhi-110017 Phone: 011-26491230, email id: anoops@cybermedia.co.in
Whether listed company	No
Name, Address & contact details of the Registrar & Transfer Agent, if any.	Link Intime India Private Limited, 44, Community Centre, 2nd Floor, Naraina Industrial Area, Phase-I, New Delhi-110028, Phone: +91-11-41410592, email id: swapann@linkintime.co.in.

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

Sr. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1	a. Information service activities. (Services relating to digital and social media) b. Market research and public opinion polling	631 732	71% 29%

III. Particulars of Holding, Subsidiary and Associate Companies

Sr. No.	Name and Address of the Company	CIN/GLN	Holding/ Subsidiary/ Associate	% of Shares held	Applicable Section
1	Cyber Media (India) Limited	L92114DL1982PLC014334	**Holding Company**	69.90	2(46)
2	Cyber Media Services Pte. Ltd.		**Subsidiary Company**	100	2(87)

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

i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year[As on 31-March-2017]				No. of Shares held at the end of the year [As on 31-March-2018]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoter s									
(1) **Indian**									
a) Individual/ HUF	00	00	00	00	4145	00	4145	2.76	2.76
b) Central Govt	00	00	00	00	00	00	00	00	00
c) State Govt(s)	00	00	00	00	00	00	00	00	00
d) Bodies Corp.	00	150000	150000	100	104850	00	104850	69.90	(30.10)
e) Banks / FI	00	00	00	00	00	00	00	00	00
f) Any other	00	00	00	00	00	00	00	00	00
Sub-Total (A) (1):-	**00**	**150000**	**150000**	**100**	**108995**	**00**	**108995**	**72.66**	**(27.34)**

Category of Shareholders	No. of Shares held at the beginning of the year[As on 31-March-2017]				No. of Shares held at the end of the year [As on 31-March-2018]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
(2) Foreign									
a) NRI-Individuals	00	00	00	00	00	00	00	00	00
b) Other-Individuals	00	00	00	00	00	00	00	00	00
c) Bodies Corp.	00	00	00	00	00	00	00	00	00
d) Banks / FI	00	00	00	00	00	00	00	00	00
e) Any other	00	00	00	00	00	00	00	00	00
Sub-Total **(A) (2) :-**	00	00	00	00	00	00	00	00	00
Total shareholding of Promoter (A)= (A) (1) +(A)(2)	**00**	**150000**	**150000**	**100**	**108995**	**00**	**108995**	**72.66**	**(27.34)**
B. Public Shareholding									
1. **Institutions**									
a) Mutual Funds	00	00	00	00	00	00	00	00	00
b) Banks / FI	00	00	00	00	00	00	00	00	00
c) Central Govt	00	00	00	00	00	00	00	00	00
d) State Govt(s)	00	00	00	00	00	00	00	00	00
e) Venture Capital Funds	00	00	00	00	00	00	00	00	00
f) Insurance Companies	00	00	00	00	00	00	00	00	00
g) FIIs	00	00	00	00	00	00	00	00	00
h) Foreign Venture Capital Funds	00	00	00	00	00	00	00	00	00
i) Others (specify)	00	00	00	00	00	00	00	00	00
Sub-total (B)(1):-	00	00	00	00	00	00	00	00	00
2. Non-Institutions									
a) Bodies Corp.	00	00	00	00	00	00	00	00	00
i) Indian	**00**	**00**	**00**	**00**	**10250**	**00**	**10250**	**6.83**	**6.83**
ii) Overseas	00	00	00	00	00	00	00	00	00
b) Individuals	00	00	00	00	00	00	00	00	00
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	**00**	**00**	**00**	**00**	**28505**	**2250**	**30755**	**20.51**	**20.51**
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	00	00	00	00	00	00	00	00	00
c) Others (Individual)	00	00	00	00	00	00	00	00	00
Sub Total (B)(2)	00	00	00	00	00	00	00	00	00
Total Public Shareholding (B) = (B1)+(B2)	**00**	**00**	**00**	**00**	**38755**	**2250**	**41005**	**27.34**	**27.34**
C. Shares held by Custodian for GDRs & ADRs	00	00	00	00	00	00	00	00	00
Grand Total (A+B+C)	**00**	**150000**	**150000**	**100**	**147750**	**2250**	**150000**	**100**	**00**

ii) Shareholding of Promoters-

Sr. No.	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	Cyber Media (India) Limited	150000	100	00	104850	69.90	00	(30.10)
2	Pradeep Gupta	00	00	00	4145	2.76	00	2.76
	Total	**150000**	**100**	**00**	**108995**	**72.66**	**00**	**(27.34)**

iii) Change in Promoters' Shareholding

Sr. No.	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	**Cyber Media (India) Limited**				
	At the beginning of the year	150000	100	----	-----
	Transfer (01/02/2018)	(45150)	(30.01)	104850	69.90
	At the end of the year	----	----	104850	69.90
2.	**Pradeep Gupta**				
	At the beginning of the year	----	----	----	----
	Transfer (01/02/2018)	4145	2.76	4145	2.76
	At the end of the year	----	----	4145	2.76

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

Sr. No.	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	**KDA Corporate Advisors LLP**				
	At the beginning of the year	----	----	----	----
	Transfer (01/02/2018)	6500	4.33	6500	4.33
	At the end of the year	----	----	6500	4.33
2.	**Rajkumari Vimalchand**				
	At the beginning of the year	----	----	----	----
	Transfer (01/02/2018)	4500	3.00	4500	3.00
	At the end of the year	----	----	4500	3.00
3	**Rohitasava Chand**				
	At the beginning of the year	----	----	----	----
	Transfer (01/02/2018)	4030	2.69	4030	2.69
	At the end of the year	----	----	4030	2.69

Sr. No.	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
4	**Apollo Trading and Finance Pvt. Ltd.**				
	At the beginning of the year	----	----	----	----
	Transfer (01/02/2018)	3750	2.50	3750	2.50
	At the end of the year	----	----	3750	2.50
5.	**M Shikar**				
	At the beginning of the year	----	----	----	----
	Transfer (01/02/2018)	3750	2.50	3750	2.50
	At the end of the year	----	----	3750	2.50
6.	**Gunavanthkumar G Vaid**				
	At the beginning of the year	----	----	----	----
	Transfer (01/02/2018)	2250	1.50	2250	1.50
	At the end of the year	----	----	2250	1.50
7.	**Rohit Ramanlal Golecha**				
	At the beginning of the year	----	----	----	----
	Transfer (01/02/2018)	1500	1.00	1500	1.00
	At the end of the year	----	----	1500	1.00
8.	**P Anitha**				
	At the beginning of the year	----	----	----	----
	Transfer (01/02/2018)	1500	1.00	1500	1.00
	At the end of the year	----	----	1500	1.00
9.	**Mahesh Dinkar Vaze**				
	At the beginning of the year	----	----	----	----
	Transfer (01/02/2018)	1250	0.83	1250	0.83
	At the end of the year	----	----	1250	0.83
10.	**Hastimal Jeevraji Jain**				
	At the beginning of the year	----	----	----	----
	Transfer (01/02/2018)	1000	0.67	1000	0.67
	At the end of the year	----	----	1000	0.67

v) **Shareholding of Directors and Key Managerial Personnel:**

Sr. No.	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	**Pradeep Gupta**				
	At the beginning of the year	----	----	----	----
	Transfer (01/02/2018)	4145	2.76	4145	2.76
	At the end of the year	----	----	4145	2.76
2.	**Krishan Kant Tulshan**				
	At the beginning of the year	----	----	----	----
	Increase/decrease	----	----	----	----
	At the end of the year	----	----	----	----

Sr. No.	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
3.	**Dhaval Gupta**				
	At the beginning of the year	----	----	----	----
	Increase/decrease	----	----	----	----
	At the end of the year	----	----	----	----

V. INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment.

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	1,47,29,848	Nil	Nil	1,47,29848
ii) Interest due but not paid	2,23,425	Nil	Nil	2,23,425
iii) Interest accrued but not due	Nil	Nil	Nil	Nil
Total (i+ii+iii)	1,49,53,273	Nil	Nil	1,49,53,273
Change in Indebtedness during the financial year				
* Addition	13,485	3,00,00,000	Nil	3,01,20,334
* Reduction	Nil	Nil	Nil	Nil
Net Change	13,485	3,00,00,000	Nil	3,01,20,334
Indebtedness at the end of the financial year				
i) Principal Amount	1,47,43,333	3,00,00,000	Nil	4,47,43,333
ii) Interest due but not paid	1,90,035	1,06,849	Nil	2,96,884
iii) Interest accrued but not due	Nil	Nil	Nil	Nil
Total (i+ii+iii)	1,49,33,368	3,01,06,849	Nil	4,50,40,217

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL-

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

Sr. No.	Particulars of Remuneration	Name of MD/WTD/ Manager				Total Amount
		Dhaval Gupta	----	----	---	
1	Gross salary	14,40,000				14,40,000
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	14,18,400				14,18,400
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	NIL				NIL
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	NIL				NIL
2	Stock Option	NIL				NIL
3	Sweat Equity	NIL				NIL
4	Commission - as % of profit - others, specify…	NIL				NIL
5	Others: Contribution to Provident Fund	21,600				21,600
	Total (A)	14,40,000				14,40,000
	Ceiling as per the Act	42,00,000				42,00,000

Note:

Mr. Dhaval Gupta was appointed as Whole-Time Director on the Board of Cyber Media Research & Services Limited w.e.f 01.04.2017. He is also a Whole-Time Director on the Board of Cyber Media (India) Limited, holding Company. He has been drawing his remuneration from Cyber Media Research & Services Limited only since 01.04.2017.

B. Remuneration to Other Directors

SN.	Particulars of Remuneration	Name of Directors				Total Amount
1	Independent Directors					
	Fee for attending board committee meetings					
	Commission					
	Others, please specify					
	Total (1)					
2	Other Non-Executive Directors					
	Fee for attending board committee meetings					
	Commission					
	Others, please specify					
	Total (2)					
	Total (B)=(1+2)					
	Total Managerial Remuneration					
	Overall Ceiling as per the Act					

C. Remuneration to Key Managerial Personnel other than MD/Manager/WTD

SN	Particulars of Remuneration	Key Managerial Personnel			
		CEO	CS	CFO	Total
1	Gross salary				
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961				
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961				
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961				
2	Stock Option				
3	Sweat Equity				
4	Commission				
	- as % of profit				
	others, specify…				
5	Others, please specify				
	Total				

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT/ COURT]	Appeal made, if any (give Details)
A. COMPANY					
Penalty					
Punishment					
Compounding					
B. DIRECTORS					
Penalty					
Punishment					
Compounding					
C. OTHER OFFICERS IN DEFAULT					
Penalty					
Punishment					
Compounding					

INDEPENDENT AUDITOR'S REPORT

To the Members of CYBER MEDIA RESEARCH & SERVICES LIMITED

Report on the Standalone Ind AS Financial Statements

We have audited the accompanying standalone Ind AS financial statements of CYBER MEDIA RESEARCH & SERVICES LIMITED ("the Company"), which comprise the Balance Sheet as at March 31, 2018, 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 then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Standalone Ind AS Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("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 accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under section 133 of the Act, read with the Companies (Indian Accounting Standards) Rules, 2015, as amended. 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.

Auditor's Responsibility

Our responsibility is to express an opinion on these standalone Ind AS financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under. We conducted our audit of the standalone Ind AS financial statements in accordance with the Standards on Auditing, issued by the Institute of Chartered Accountants of India, as specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the standalone Ind AS financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the standalone Ind AS financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the standalone Ind AS financial statements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone Ind AS financial statements.

Opinion

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 Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2018, its profit including other comprehensive income, its cash flows and the changes in equity for the year ended on that date.

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 purpose of our audit;

   (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;

   (c) The Balance Sheet, 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 March 31, 2018, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2018, from being appointed as a director in terms of section 164 (2) of the Act;

(f) With respect to the adequacy of the internal financial controls over financial reporting of the Company with reference to these standalone Ind AS financial statements and the operating effectiveness of such controls, refer to our separate Report in "Annexure 2" to this report;

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

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

ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

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

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

Gopal Dutt
Partner, M.No.520858

Place: New Delhi
Date: May 29, 2018

"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 31,2018:

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

(b) The Fixed Assets have been physically verified by the management in a phased manner, designed to cover all the items over a period of three years, which in our opinion, is reasonable having regard to the size of the company and nature of its business. Pursuant to the program, a portion of 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 I86 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, Sales tax, Service Tax, Duty of Customs, Duty of Excise, Value added 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. 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)

Gopal Dutt
Partner, M.No.520858

Place: New Delhi
Date: May 29, 2018

ANNEXURE 2 TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON THE STANDALONE FINANCIAL STATEMENTS OF **CYBER MEDIA RESEARCH & SERVICES 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 research & Services Limited ("the Company") as of March 31, 2018 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 judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls system 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, 2018, 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)

Gopal Dutt
Partner, M.No.520858

Place: New Delhi
Date: May 29, 2018

BALANCE SHEET AS AT 31 MARCH, 2018

	Notes	As at 31 March, 2018	As at 31 March, 2017	As at 1 April, 2016
ASSETS				
Non-current assets				
(a) Property, Plant & Equipment	4	**20.57**	41.16	48.93
(b) Other Intangible asset	5	**34.77**	56.17	68.32
(c) Financial assets				
(i) Investments	6	**0.66**	-	-
(ii) Loans	7	**299.50**	17.73	5.23
(d) Deferred Tax asset (Net)	8	**215.16**	223.17	217.95
Total non-current assets		**570.66**	338.23	340.43
Current assets				
(a) Inventories	9	**-**	-	1.84
(b) Financial assets				
(i) Trade Receivables	10	**372.60**	323.08	104.62
(ii) Cash and cash equivalents	11	**121.06**	56.00	11.96
(c) Current tax assets (Net)	12	**1.98**	11.10	0.59
(d) Other current assets	13	**91.48**	41.61	109.88
Total current assets		**587.12**	431.79	228.89
Total assets		**1,157.78**	770.02	569.32
EQUITY AND LIABILITIES				
Equity				
(a) Equity share capital	14	**15.00**	15.00	15.00
(b) Other equity	15	**79.71**	63.88	105.39
Total Equity		**94.71**	78.88	120.39
Liabilities				
Non Current Liabilties				
(a) Financial Liabilties				
(i) Borrowings	16	**301.07**	-	-
(b) Provisions	17	**6.46**	15.81	12.94
		307.53	15.81	12.94
Current liabilities				
(a) Financial liabilities				
(i) Borrowings	16	**149.33**	149.53	142.93
(ii) Trade payables	18	**513.70**	396.35	196.02
(iii) Other financial liabilties	19	**-**	0.14	-
(b) Other current liabilities	20	**83.16**	86.58	97.04
(c) Provisions	17	**9.35**	42.73	-
Total current liabilities		**755.54**	675.33	435.99
Total liabilities		**1,063.07**	691.14	448.93
Total Equity and liabilities		**1,157.78**	770.02	569.32
See accompanying notes to the financial statements	1-33			

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

"For and on behalf of the Board of Directors"
CYBER MEDIA RESEARCH & SERVICES LIMITED

Gopal Dutt
Partner
Membership No. 520858

Pradeep Gupta
Director
DIN 00007520

Krishan Kant Tulshan
Director
DIN 00009764

Place: New Delhi
Date: 29th May, 2018

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31 MARCH, 2018

	Notes	Year ended 31 March, 2018	Year ended 31 March, 2017
Incomes			
1. Revenue from operations	21	**1,584.07**	1,939.10
2. Other income	22	**5.15**	13.22
3. Total incomes (1+2)		**1,589.22**	1,952.32
4. Expenses			
a. Employee benefit expense	23	**495.40**	426.78
b. Finance cost	24	**29.21**	25.71
c. Depreciation & Amortisation expenses	25	**47.25**	21.10
d. Other expenses	26	**987.90**	1,525.46
Total expenses		**1,559.76**	1,999.05
5. Profit before exceptional items and tax (3-4)		**29.46**	(46.73)
6. Exceptional items		**-**	-
7. Profit/Loss before tax (5-6)		**29.46**	(46.73)
8. Tax expense	27		
a. Current tax		**5.62**	-
b. Deferred tax		**8.01**	(5.22)
c. Adjustment for earlier years		**-**	-
Total tax expense		**13.63**	(5.22)
9. Profit for the year (7-8)		**15.83**	(41.51)
10. Other comprehensive income			
(i) Items that will not be reclassified to profit or loss			
- Remeasurement of defined benefit plans			
(ii) Income tax relating to items that will not be reclassified to profit or loss loss			
(iii) Items that will be reclassified to profit or loss			
(iv) Income tax relating to items that will be reclassified to profit or loss		**-**	-
Total other comprehensive income		**-**	-
11. Total comprehensive income for the year (9+10)		**15.83**	(41.51)
Earnings per equity share	29	**10.55**	(27.67)
(Face value Rs. 10 per share)			
- Basic and diluted (Rs.)			
See accompanying notes to the financial statements	1-33		

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

"For and on behalf of the Board of Directors"
CYBER MEDIA RESEARCH & SERVICES LIMITED

Gopal Dutt
Partner
Membership No. 520858

Pradeep Gupta
Director
DIN 00007520

Krishan Kant Tulshan
Director
DIN 00009764

Place: New Delhi
Date: 29th May, 2018

CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH, 2018

	Notes	Year Ended 31.03.2018	Year Ended 31.03.2017
A. Cash flow from operating activities			
Profit for the year after tax		**15.83**	(41.51)
Adjustments for:			
Depreciation & Amortization expenses		**47.25**	21.10
Tax Expense		**13.63**	(5.22)
Credit balances written back		**(4.93)**	(0.16)
Debit balances written off		**-**	1.90
Interest income		**(0.20)**	(11.88)
Interest Expense		**29.21**	25.71
		100.79	(10.06)
Movements in working capital:			
Adjustments for (increase) / decrease in operating assets:			
Inventories		**-**	1.84
Trade Receivables		**(49.52)**	(220.36)
Other current assets		**(49.87)**	68.27
Adjustments for increase / (decrease) in operating liabilities:			
Provisions		**(42.73)**	45.60
Trade payables		**122.28**	200.49
Other financial liabilities		**(0.14)**	0.14
Other current liabilities		**(3.42)**	(10.46)
Cash generated from operations		**77.39**	75.46
Income tax paid		**3.50**	(10.51)
Net cash generated by operating activities (A)		**80.89**	64.95
B. Cash flow from investing activities			
Interest received		**0.20**	11.88
Loans given		**(281.77)**	(12.50)
Purchase of Investment		**(0.66)**	-
Acquisition of fixed assets		**(5.26)**	(1.18)
Net cash generated by/(used in) investing activities (B)		**(287.49)**	(1.80)
C. Cash Flow from financing activities			
Secured borrowings		**300.87**	6.60
Interest paid		**(29.21)**	(25.71)
Net Cash generated by/(used in) financing activities (C)		**271.66**	(19.11)
Net decrease in Cash and cash equivalents (A+B+C)		**65.06**	44.04
Cash and cash equivalents at the beginning of the year	11	**56.00**	11.96
Cash and cash equivalents at the end of year end	11	**121.06**	56.00
See accompanying notes to the financial statements	**1-33**		

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

"For and on behalf of the Board of Directors"
CYBER MEDIA RESEARCH & SERVICES LIMITED

Gopal Dutt
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Pradeep Gupta
Director
DIN 00007520

Krishan Kant Tulshan
Director
DIN 00009764

Place: New Delhi
Date: 29th May, 2018

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 MARCH, 2018

a. Equity share capital

Particulars	Amount
Balance at 01.04.2016	**15.00**
Changes in equity share capital during the year	-
Balance at 31.03.2017	**15.00**
Changes in equity share capital during the year	-
Balance at 31.03.2018	**15.00**

b. Other equity

Particulars	Reserves and surplus			Total other equity
	General Reserve	Securities Premium account	Retained earnings	
Balance at 01.04.2016	205.00		(99.61)	**105.39**
Profit for the year			(41.51)	(41.51)
Addition during the year				-
Total comprehensive income for the year	**-**	**-**	**(41.51)**	**(41.51)**
Balance at 31.03.2017	**205.00**	**-**	**(141.12)**	**63.88**
Profit for the year			15.83	15.83
Total comprehensive income for the year	**-**	**-**	**15.83**	**15.83**
Balance at 31.03.2018	**205.00**	**-**	**(125.29)**	**79.71**

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

"For and on behalf of the Board of Directors"
CYBER MEDIA RESEARCH & SERVICES LIMITED

Gopal Dutt
Partner
Membership No. 520858

Pradeep Gupta
Director
DIN 00007520

Krishan Kant Tulshan
Director
DIN 00009764

Place: New Delhi
Date: 29th May, 2018

1. **General Information**

Cyber Media Research & Services Limited is a public limited company incorporated under Indian Companies Act, 1956, having its registered office at National Capital Territory of Delhi. The object of the company is to act as market research, market analysis, management and consulting organization dedicated to computer, communications and information technology industry and to investigate and collect information and to provide for and undertake delivery and holding of lectures, denominations, exhibitions, seminars and meetings in connection therewith.

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

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

Further in accordance with the Ind AS 101 "First Time Adoption of Indian Accounting Standards", the Company has presented a reconciliation of shareholders' equity under previous GAAP and Ind AS as at 31 March, 2017 and 1 April 2016 as presented under Note no. 32

3. **Significant Accounting Policies**

3.1. Statement of Compliance

The Financial Statements have been prepared in accordance with the Indian Accounting Standards (referred to as Ind AS) to comply with the Companies (Indian Accounting Standards) Rules 2015, as amended specified under Section 133 of the Companies Act, 2013, and the relevant provisions of the Companies Act, 2013 ("the 2013 Act"). These Ind AS has been adopted w.e.f. 1 April, 2017 as notified by Ministry of Corporate Affairs under the Companies (Indian Accounting Standards) Rules, 2015.

Up to the year ended 31 March, 2017, the Company prepared the financial statements in accordance with the requirements of previous GAAP, which includes standards notified under the Companies (Accounting Standards) Rules, 2006 and other relevant provisions of the Act. These are the Company's first Ind AS financial statements. The date of transition to the Ind AS is 1 April, 2016. Refer to note 3.20 for the details of first-time adoption exemptions availed by the Company.

3.2. Basis of preparation and presentation

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

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

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

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

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

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

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

3.3. Use Of Estimates

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

3.4. Revenue recognition

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 uncertainity 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 uncertainity of collection of revenue arises subsequently after the revenue recognition, provision for the uncertainity 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.

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

Depreciation

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

Depreciation on tangible assets is provided on straight line method, except for vehicles which are depreciated on written down value method, over the useful lives of the assets estimated by Management.

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

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

3.6. Inventory

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

3.7. Taxation

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

3.7.1. Current tax

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

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

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

3.7.2 Deferred Tax

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

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

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

Current and deferred tax for the year

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

3.8. Employee Benefits

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

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

3.9. Provisions, Contingent Liabilities

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

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

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

3.10. Financial instruments

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

Financial assets

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

Cash and cash equivalents

The Company considers all highly liquid financial instruments, which are readily convertible into known amounts of cash that are subject to an insignificant risk of change in value and having original maturities of three months or less from the date of purchase, to be cash equivalents. Cash and cash equivalents consist of balances with banks which are unrestricted for withdrawal and usage.

Financial assets at amortised cost

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

Financial assets at fair value through other comprehensive income

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

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

Financial assets at fair value through profit or loss (‘FVTPL’)

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

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

Impairment of financial assets (other than at fair value)

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

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

Derecognition of financial assets

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

3.11. Financial liabilities and equity instruments

Classification as debt or equity

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

Equity Instruments

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

Compound financial instruments

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

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

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

Transaction costs that relate to the issue of the convertible notes are allocated to the liability and equity components in proportion to the allocation of the gross proceeds. Transaction costs relating to the equity component are recognised directly in equity. Transaction costs relating to the liability component are included in the carrying amount of the liability component and are amortised over the lives of the convertible notes using the effective interest method.

Financial liabilities

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

Derecognition of financial liabilities

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

3.12. Trade and other Payables

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

3.13. Segment reporting

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

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

3.13. 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.

3.14. Earnings per share

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

3.15. 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**.**

3.16. First-time adoption optional exemptions

Overall principle

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

Derecognition of financial assets and financial liabilities

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

Classification of debt instruments

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

Impairment of Financial Assets

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

Deemed cost for Property, Plant and Equipment and Intangible Assets

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

Deemed cost for investments in Subsidiaries, Joint Ventures and Associates

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

3.17. 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.

3.18. Critical accounting judgements and key sources of estimation uncertainty

3.18.1. Critical accounting judgements in applying accounting policies

The following are the critical judgements, apart from those involving estimations that the Management have made in the process of applying the Company's accounting policies and that have most 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.

3.19. Key Source of estimation uncertainty

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

The areas involving critical estimates are:

Useful lives and residual values of property, plant and equipment

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

Impairment of Property Plant and Equipment

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

Valuation of Deferred tax assets

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

Provisions and contingencies

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

3.20. Recent accounting pronouncements

3.20.1. Ind AS 115- Revenue from Contract with Customers:

Ministry of Corporate affairs has notified Ind AS 115 ‘Revenue from Contracts with customers’, which is effective from 1 April, 2018. The new standard outlines a single comprehensive control-based model for revenue recognition and supersedes current revenue recognition guidance based on risks on rewards. The Group is evaluating the requirements of Ind AS 115 and its effect of the financial statements.

3.20.2. Ind AS 12- Recognition of Deferred Tax Assets for unrealised Losses:

The amendments clarify that an entity needs to consider whether tax law restricts the sources of taxable profits against which it may make deductions on the reversal of that deductible temporary difference. Furthermore, the amendments provide guidance on how an entity should determine future taxable profits and explain the circumstances in which taxable profit may include the recovery of some assets for more than their carrying amount. Entities are required to apply the amendments retrospectively. However, on initial application of the amendments, the change in the opening equity of the earliest comparative period may be recognised in opening retained earnings (or in another component of equity, as appropriate), without allocating the change between opening retained earnings and other components of equity. Entities applying this relief must disclose that fact.

These amendments are effective for annual periods beginning on or after 1 April, 2018. These amendments are not expected to have material effect on Group’s financial statements.

NOTE 4: PROPERTY, PLANT AND EQUIPMENT **(Rs. In lakhs)**

	As at 31 March, 2018	As at 31 March, 2017	As at 1 April, 2016
Carrying amounts of :			
Buildings (Freehold)	**15.87**	16.21	16.55
Computer Equipments	**2.13**	9.88	9.02
Equipments & Installations	**0.19**	0.68	0.60
Furniture & Fixtures	**0.11**	5.85	9.03
Air Conditioners	**0.27**	0.27	0.27
Generator	**0.27**	0.31	0.46
Vehicles	**1.73**	7.96	13.00
	20.57	41.16	48.93

	Building (Freehold)	Computer	Equipments & Installations	Furniture and fixtures	Air Conditioners	Generators	Vehicles	Total
Deemed cost								
Balance at 1 April, 2016	16.55	9.02	0.60	9.03	0.27	0.46	13.00	48.93
Additions		0.93	0.25					1.18
Disposals								
Balance at 31 March, 2017	16.55	9.95	0.85	9.03	0.27	0.46	13.00	50.11
Additions							-	-
Disposals								-
Balance at 31 March, 2018	16.55	9.95	0.85	9.03	0.27	0.46	13.00	50.11
Accumulated depreciation								
Balance at 1 April, 2016								-
Depreciation expense	0.34	0.07	0.17	3.18	-	0.15	5.04	8.95
Adjusments								-
Elimination on disposals of assets								
Balance at 31 March, 2017	0.34	0.07	0.17	3.18	-	0.15	5.04	8.95
Depreciation expense	0.34	9.48	0.49	5.74	-	0.04	6.23	22.32
Eliminated on disposals of assets								-
Balance at 31 March, 2018	0.68	9.55	0.66	8.92	-	0.19	11.27	31.27
Carrying amount								
Balance at 1 April, 2016	16.55	9.02	0.60	9.03	0.27	0.46	13.00	48.93
Additions	-	0.93	0.25					1.18
Disposals	-	-	-					-
Adjustments								-
Depreciation expense	0.34	0.07	0.17	3.18	-	0.15	5.04	8.95
Balance at 31 March, 2017	16.21	9.88	0.68	5.85	0.27	0.31	7.96	41.16
Additions		1.73	-	-	-	-	-	1.73
Disposals								
Depreciation expense	0.34	9.48	0.49	5.74	-	0.04	6.23	22.32
Balance at 31 March, 2018	15.87	2.13	0.19	0.11	0.27	0.27	1.73	20.57

Notes:

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

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

	As at 31 March, 2018	As at 31 March, 2017	As at 1 April, 2016
Carrying amounts of :			
Capitalized Software (Purchased)	**34.77**	56.17	68.32
	34.77	56.17	68.32

	Capitalized Software	Total
Deemed cost		
Balance at 1 April, 2016	68.32	**68.32**
Additions		**-**
Disposals		**-**
Balance at 31 March, 2017	**68.32**	**68.32**
Additions	3.53	**3.53**
Disposals		**-**
Balance at 31 March, 2018	**71.85**	**71.85**
Accumulated depreciation		
Balance at 1 April, 2016		**-**
Depreciation expense	12.15	**12.15**
Elimination on disposals of assets		**-**
Balance at 31 March, 2017	**12.15**	**12.15**
Depreciation expense	24.93	**24.93**
Eliminated on disposals of assets		**-**
Balance at 31 March, 2018	**37.08**	**37.08**
Carrying amount		
Balance at 1 April, 2016	68.32	**68.32**
Additions		**-**
Disposals		**-**
Depreciation expense	12.15	**12.15**
Balance at 31 March, 2017	**56.17**	**56.17**
Additions	3.53	**3.53**
Disposals		**-**
Depreciation expense	24.93	**24.93**
Balance at 31 March, 2018	**34.77**	**34.77**

Notes:

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

NOTE 6: INVESTMENTS **(Rs. in Lakhs)**

Particulars	Year ended 31st March, 2018	Year ended 31st March, 2017	Year ended 31st March, 2016
Investment in equity instruments at Cost			
-Subsidiaries			
Unquoted fully Paid up			
1000 Shares of Rs. 66 each of Cyber Media Services Pte Limited	**0.66**	-	-
Total	**0.66**	-	-

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

Particulars	**As at 31 March, 2018**	As at 31 March, 2017	As at 1 April, 2016
Non Current			
Unsecured, considered good			
Security deposits	**285.00**	5.23	5.23
Advances recoverable in cash or kind	**14.50**	12.50	-
Total	**299.50**	17.73	5.23

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

Particulars	**As at 31 March, 2018**	As at 31 March, 2017	As at 1 April, 2016
Deferred Tax assets	**215.16**	223.17	236.72
Less: Deferred Tax Liabilities	**-**	-	(18.77)
Total	**215.16**	223.17	217.95

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

Particulars	**As at 31 March, 2018**	As at 31 March, 2017	As at 1 April, 2016
(Valued at lower of cost or Net realizable value)			
Paper Purchase	**-**	-	1.84
Total	**-**	-	1.84

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

Particulars	**As at 31 March, 2018**	As at 31 March, 2017	As at 1 April, 2016
Unsecured, considered good			
Trade Receivables	**394.62**	398.08	104.62
	394.62	398.08	104.62
Less: Allowance for expected credit loss	**(22.02)**	(75.00)	-
Total	**372.60**	323.08	104.62

** 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 31 March, 2018**	As at 31 March, 2017
Balance at the begning of the year	**75.00**	-
Movement in expected credit loss allowance on trade receivables calculated at lifetime expected credit losses	**(52.98)**	75.00
Balance at the end of the year	**22.02**	75.00

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

Particulars	As at 31 March, 2018	As at 31 March, 2017	As at 1 April, 2016
Balances with banks			
- in current accounts	**119.86**	55.83	11.71
Cash on hand	**1.20**	0.17	0.25
Total	**121.06**	56.00	11.96

NOTE 12: CURRENT TAX ASSET (NET) **(Rs. in Lakhs)**

Particulars	As at 31 March, 2018	As at 31 March, 2017	As at 1 April, 2016
Advance tax, TDS and FBT paid	**298.10**	242.61	330.04
Provision for tax & FBT	**(206.62)**	(201.00)	(220.16)
Total	**91.48**	41.61	109.88

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

Particulars	As at 31 March, 2018	As at 31 March, 2017	As at 1 April, 2016
Advances	**1.77**	10.82	0.27
Prepaid insurance	**0.21**	0.28	0.32
Total	**1.98**	11.10	0.59

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

Particulars	As at 31 March, 2018	As at 31 March, 2017	As at 1 April, 2016
Authorised share capital			
250,000 fully paid equity shares of Rs. 10 each (as at 31 March, 2017: 2,50,000, as at 1 April, 2016: 2,50,000)	**25.00**	25.00	25.00
	25.00	25.00	25.00
Issued, subscribed and fully paid-up			
150,000 fully paid equity shares of Rs. 10 each (as at 31 March, 2017: 1,50,000 as at 1 April, 2016: 1,50,000)	**15.00**	15.00	15.00
	15.00	15.00	15.00

See notes (i) to (v) below

(i) Fully paid equity shares

Particulars	As at 31 March, 2018		As at 31 March, 2017		As at 1 April, 2016	
	Number of shares	Amount	Number of shares	Amount	Number of shares	Amount
Shares outstanding at the beginning of the year	**150,000**	**15.00**	150,000	15.00	150,000	15.00
Shares issued during the year	**-**	**-**	-	-		-
Shares outstanding at the end of the year	**150,000**	**15.00**	150,000	15.00	150,000	15.00

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

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

(iii) Details in respect of holding company

Particulars	As at 31 March, 2018		As at 31 March, 2017		As at 1 April, 2016	
	Number of shares	% Holding	Number of shares	% Holding	Number of shares	% Holding
Cyber Media (India) Limited	**104,850**	**69.90'**	150,000	100	150,000	100
	104,850	**-**	150,000	100	150,000	100

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

Particulars	As at 31 March, 2018		As at 31 March, 2017		As at 1 April, 2016	
	Number of shares	% Holding	Number of shares	% Holding	Number of shares	% Holding
Equity shares of Re.10 each fully paid						
Cyber Media (India) Limited	**104,850**	**69.90'**	150,000	100	150,000	100
	104,850	**-**	150,000	100	150,000	100

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

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

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

Particulars	As at 31 March, 2018	As at 31 March, 2017	As at 1 April, 2016
Retained earnings	**(125.29)**	(141.12)	(99.61)
General reserve	**205.00**	205.00	205.00
Securities Premium Reserve	**-**	-	-
Total	**79.71**	63.88	105.39

NOTE 15.1 RETAINED EARNINGS **(Rs. in Lakhs)**

Particulars	Year ended 31 March, 2018	Year ended 31 March, 2017
Balance at the beginning of year	**(141.12)**	(99.61)
Profit for the year	**15.83**	(41.51)
Transfer to Debenture Redemption Reserve	**-**	-
Balance at the end of the year	**(125.29)**	(141.12)

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

Particulars	Year ended 31 March, 2018	Year ended 31 March, 2017
Balance at the beginning of year	**205.00**	205.00
Transfer to Retained earning	**-**	-
Balance at the end of year	**205.00**	205.00

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

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

Particulars	**Year ended 31 March, 2018**	Year ended 31 March, 2017	Year ended 31 March, 2016
Non Current			
Tata Capital Financial Sevices limited	**301.07**	-	-
Total	**301.07**	-	-
Current			
Secured loan			
State Bank of India (Earstwhile SBM)- Cash Credit*	**149.33**	149.53	142.93
Total	**149.33**	149.53	142.93

* Working Capital Loans from Banks Rs. 149.33 lakhs (Previous Year Rs. 149.53 lakhs are secured by hypothecation of present and future stock of raw materials, work-in-progress, finished goods, book debts, outstanding monies, receivables, claims, bills, materials in transit etc.

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

Particulars	**As at 31 March, 2018**	As at 31 March, 2017	As at 1 April, 2016
Non Current			
Provision for Leave Encashment	**6.46**	15.81	12.94
	6.46	15.81	12.94
Current			
Provision for expenses	**-**	42.73	-
Provision for Leave Encashment	**9.35**	-	-
Total	**9.35**	42.73	-

NOTE 18: TRADE PAYABLES

Particulars	**As at 31 March, 2018**	As at 31 March, 2017	As at 1 April, 2016
Total outstanding dues of creditors other than micro and small enterprises	**513.70**	396.35	196.02
Total	**513.70**	**396.35**	**196.02**

Note:

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

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

NOTE 19: OTHER FINANCIAL LIABILTIES **(Rs. in Lakhs)**

Particulars	**As at 31 March, 2018**	As at 31 March, 2017	As at 1 April, 2016
Current			
Advances for which value is still to be given	**-**	0.14	-
Total	**-**	0.14	-

NOTE 20: OTHER CURRENT LIABILITIES **(Rs. in Lakhs)**

Particulars	**As at 31 March, 2018**	As at 31 March, 2017	As at 1 April, 2016
Statutory dues payable	**83.16**	86.58	97.04
Total	**83.16**	86.58	97.04

NOTE 21: REVENUE FROM OPERATIONS **(Rs. in Lakhs)**

Particulars	Year ended 31 March, 2018	Year ended 31 March, 2017
Sale of services	1,584.07	1,939.10
Total	**1,584.07**	1,939.10

NOTE 22: OTHER INCOME **(Rs. in Lakhs)**

Particulars	Year ended 31 March, 2018	Year ended 31 March, 2017
Interest Income	**0.20**	11.88
Miscellaneous income	**0.02**	1.18
Credit balances written back	**4.93**	0.16
Total	**5.15**	13.22

NOTE 23: EMPLOYEE BENEFIT EXPENSE **(Rs. in Lakhs)**

Particulars	Year ended 31 March, 2018	Year ended 31 March, 2017
Salaries, Bonus & allowances	**418.03**	340.85
Contribution to other funds	**13.20**	11.13
Professional expenses	**55.89**	67.73
Staff welfare expenses & other benefits	**7.79**	7.07
Staff recruitment & training	**0.49**	-
Total	**495.40**	426.78

NOTE 24: FINANCE COST **(Rs. in Lakhs)**

Particulars	Year ended 31 March, 2018	Year ended 31 March, 2017
Interest expense	**24.28**	24.65
Other borrowing cost	**4.93**	1.06
Total	**29.21**	25.71

**Company has not capitalized any borrowing cost during the year.

NOTE 25: DEPRECIATION & AMORTIZATION EXPENSES **(Rs. in Lakhs)**

Particulars	Year ended 31 March, 2018	Year ended 31 March, 2017
Depreciation	**22.32**	8.95
Amortization	**24.93**	12.15
Total	**47.25**	21.10

NOTE 26: OTHER EXPENSES **(Rs. in Lakhs)**

Particulars	**Year ended 31 March, 2018**	Year ended 31 March, 2017
Printing & Processing	**-**	10.04
Event expenses	**121.16**	28.34
Research, Convention & Survey expenses	**92.26**	106.81
Digital services	**639.21**	1,154.13
Packing & Despatch	**-**	0.32
Power & Fuel	**17.70**	18.09
Rent	**-**	4.02
Repairs to building	**5.83**	7.79
Repairs to machinery	**-**	1.32
Insurance	**0.36**	0.39
Rates & Taxes	**0.44**	1.22
Miscellaneous exp	**30.47**	22.41
Difference in exchange	**4.68**	13.28
Payment to auditors	**1.05**	0.69
Legal & Proffesional charges	**22.82**	10.28
Correspondence & Communication	**19.59**	44.36
Travelling & Conveyance	**32.33**	26.97
Allowances for expected credit loss	**-**	75.00
	987.90	1,525.46

Payment to auditor comprise	**Year ended March 31, 2018**	Year ended March 31, 2017
(i) Statutory audit Fee	**0.41**	0.46
(ii) Limited review	**-**	-
(ii) Tax audit Fees	**0.64**	0.23
(iii) Certificate and other fees	**-**	-
(iv) Out of pocket expenses	**-**	-
Total	**1.05**	0.69

NOTES 27: INCOME TAXES

27.1 Income taxes recognised in profit and loss

Particulars	**Year ended 31 March, 2018**	Year ended 31 March, 2017
Current tax		
In respect of the current year	**5.62**	-
In respect of the prior years	**-**	-
	5.62	-
Deferred tax		
In respect of the current year	**8.01**	(5.22)
	8.01	(5.22)
Total income tax expense recognised in the current year	**13.63**	(5.22)

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

Particulars	Year ended 31 March, 2018	Year ended 31 March, 2017
Profit before tax	**29.46**	(46.73)
Statutory Income tax rate	**34.608%**	34.608%
Tax at Indian statutory income tax rate	**10.20**	(16.17)
Less: Effect of items related to other comprehensive income		
Less: Effect of brought forward losses		
Effect of income that is exempt from taxation		
Effect of expenses that are not deductble in determining taxable profit		
Effect of income that is exempt from taxation-Ind AS		
Effect of expenses that are deductble in determining taxable profit-Ind AS		
Adjustment recognised in the current year in relation to the current tax of prior years		
Income tax expense recognised in profit or loss	**10.20**	(16.17)

The tax rate used for the years ended 31 March, 2018 and 31 March, 2017 reconciliations above is the corporate tax rate of 34.608% payable by corporate entities in India on taxable profit under the Income tax law.

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

Particulars	Year ended 31 March, 2018	Year ended 31 March, 2017
Current tax		
Remeasurements of defined benefit obligation	**-**	-
Deferred Tax		
Remeasurements of defined benefit obligation	**-**	-
Total income tax recognised in other comprehensive income	**-**	-

NOTE 28: 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. There are no other reportable segments in accordance with the requirements of Ind AS 108 -'Operating Segment Reporting', notified under the Companies (Indian Accounting Standards) Rules, 2015.

28.1 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, 2018	For the year ended 31 March, 2017
India	**1,001.36**	536.05
Outside India	**582.71**	1,403.06
	1,584.07	1,939.10

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

Geography	As at 31 March, 2018	As at 31 March, 2017	As at 1 April,2016
India	**55.34**	97.33	117.25
Outside India		-	-
	55.34	97.33	117.25

Note 27.2 Information about major customers

Out of the total revenue of Rs. 1584.07 for 31st March 2018, two customer who have 10% or more of the total revenue are as given below:

Particulars	As at 31 March 2017	As at 31 March, 2018
Google Asia Pacific Pte Ltd.	**481.22**	-
Medlife International Pvt. Ltd.	**326.84**	-
	808.06	-

NOTE 29: EARNINGS PER SHARE

Basic earnings per equity share has been computed by dividing net profit after tax by the weighted average number of equity shares outstanding for the year.

Particulars	For the year ended 31 March, 2018	For the year ended 31 March, 2017
Profit after tax (Rs. In lakhs)	**15.83**	(41.51)
Number of equity shares	**150,000**	150,000
Weighted average number of equity shares used in computing the basic earnings per share	**150,000**	150,000
Basic and Diluted earnings per share of Rs. 10 each	**10.55**	(27.67)
Face value per share (in Rs.)	**10**	10

NOTE 30: RELATED PARTY DISCLOSURES

a. Related parties and their relationships

	Nature of Relationship	Name of Related Party
i.	Holding Company	Cyber Media (India) Limited
ii.	Subsidiary	Cyber Media Services Pte Limited
iii.	Fellow Subsidiary	Cyber Astro Limited
		Cyber Media India LLC
		Kurrent Media LLC
iv.	Key Managerial Personnel	Mr. Dhaval Gupta

Note 30: Related Party Disclosures

b. Details of transactions and outstanding balances with related parties **(Rs. in Lakhs)**

	Transactions/Outstanding Balances	Financial Year	Holding company	Fellow Subsidiary	Key managerial personnel	Total
	Transactions					
i.	Purchase & Other Expenses	2017-18	-	0.45	-	0.45
		2016-17	-	-	-	-
ii.	Sales	2017-18	-	0.54	-	0.54
		2016-17	-	-	-	-
	Outstanding Balances					
iii.	Sundry Debtors	2017-18	0.20	-	10.84	11.03
		2016-17	84.96	-	-	84.96
iv.	Sundry Creditors	2017-18	-	24.91	-	24.91
		2016-17	-	25.55	-	25.55

NOTE 31. FINANCIAL INSTRUMENTS

31.1 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.

31.1.1 Gearing Ratio **(Rs . in Lakhs)**

Particulars	As at 31 March, 2018	As at 31 March, 2017	As at 31 March, 2016
Borrowings	**301.07**	-	-
Current maturities of long term debt	**149.33**	149.53	142.93
Less: Cash and Bank Balances	**(121.06)**	(56.00)	(11.96)
Net Debt	**329.34**	93.53	130.97
Equity	**94.71**	78.88	120.39
Capital and net debt	**424.05**	172.41	251.36
Gearing Ratio	**1.29**	1.84	1.92

31.2 Categories of Financial Instruments

The carrying value and fair value of financial instruments by categories as of March 31, 2018 were as follows: (Rs. in Lakhs)

Particulars	Amortised Cost	Financial assets/ liabilities at fair value through profit & loss	Financial assets/ liabilities at fair value through OCI	Total carrying value	Total Fair value
Financial assets					
Measured at Amortised cost				-	-
(a) Investments	0.66	-	-	0.66	0.66
(b) Loans	299.50	-	-	299.50	299.50
(c) Trade Receivables	372.60	-	-	372.60	372.60
(d) Cash and cash equivalents	121.06	-	-	121.06	121.06
Financial Liabilities					
Measured at amortised cost					
(e) Borrowings	450.40	-	-	450.40	450.40
(f) Trade payables	513.70	-	-	513.70	513.70

The carrying value and fair value of financial instruments by categories as of March 31, 2017 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
Financial assets					
Measured at Amortised cost					
(a) Investments	-	-	-	-	-
(b) Loans	17.73	-	-	17.73	17.73
(c) Trade Receivables	323.08	-	-	323.08	323.08
(d) Cash and cash equivalents	56.00	-	-	56.00	56.00
Financial Liabilities					
Measured at amortised cost					
(e) Borrowings	149.53	-	-	149.53	149.53
(f) Trade payables	396.35	-	-	396.35	396.35
(g) Other financial assets	0.14				

The carrying value and fair value of financial instruments by categories as of March 31, 2016 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
Financial assets					
Measured at Amortised cost					
(a) Investments	-	-	-	-	-
(b) Loans	5.23	-	-	5.23	5.23
(c) Trade Receivables	104.62	-	-	104.62	104.62
(d) Cash and cash equivalents	11.96	-	-	11.96	11.96
Financial Liabilities					
Measured at amortised cost					
(e) Borrowings	142.93	-	-	142.93	142.93
(f) Trade payables	196.02	-	-	196.02	196.02

31.3 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).

31.4 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 Comapny'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.

31.4.1 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.

31.4.2 Liquidity and interest risk tables

The following tables detail the company's remaining contractual maturity for its financial liabilities with agreed repayment periods. The tables have been drawn up based on the undiscounted cash flows of financial liabilities based on the earliest date on which the company can be required to pay. The contractual maturity is based on the earliest date on which the company may be required to pay.

Particulars	Weighted average effective interest rate	0-1 year	1-3 years	3+ years	On Demand	Total	Carrying Amount
31 March, 2018							
Trade payables		513.70				513.70	513.70
Borrowings		149.33	301.07			450.40	450.40
31 March, 2017							
Trade payables		396.35				396.35	396.35
Borrowings		149.53				149.53	149.53
Other financial liabilties		0.14				0.14	0.14
1 April, 2016							
Trade payables		196.02				196.02	196.02
Borrowings		142.93				142.93	142.93

31.5 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 32. First-time Ind AS adoption reconciliations

32.1 Effect of Ind AS adoption on the balance sheet as at 31 March, 2017 and 1 April, 2016

Particulars	As at 31 March, 2017			As at 1 April, 2016		
	Previous GAAP	Effect of Transition to Ind AS	As per Ind AS balance sheet	Previous GAAP	Effect of Transition to Ind AS	As per Ind AS Balance sheet
Non-current assets						
Property, plant and equipment	41.16	-	41.16	48.93	-	48.93
Intangible Assets	56.17	-	56.17	68.32	-	68.32
Financial Assets						
(i) Investments	-	-	-	-	-	-
(ii) Loans	17.73	-	17.73	5.23	-	5.23
Deferred Tax Assets	223.17	-	223.17	217.95	-	217.95
	338.23	**-**	**338.23**	**340.43**	**-**	**340.43**
Current assets						
Inventories	-	-	-	1.84	-	1.84
Financial assets						
(i) Trade receivables	398.08	(75.00)	323.08	104.62	-	104.62
(ii) Cash and cash equivalents	56.00	-	56.00	11.96	-	11.96
Other current assets	41.61	-	41.61	109.88	-	109.88
Current Tax Assets	11.10	-	11.10	0.59	-	0.59
	506.79	**(75.00)**	**431.79**	**228.89**	**-**	**228.89**
Total assets	**845.02**	**(75.00)**	**770.02**	**569.32**	**-**	**569.32**
Equity						
Equity share capital	15.00	-	15.00	15.00	-	15.00
Other equity	138.88	(75.00)	63.88	105.39	-	105.39
Total equity	**153.88**	**(75.00)**	**78.88**	**120.39**	**-**	**120.39**

Particulars	As at 31 March, 2017			As at 1 April, 2016		
	Previous GAAP	Effect of Transition to Ind AS	As per Ind AS balance sheet	Previous GAAP	Effect of Transition to Ind AS	As per Ind AS Balance sheet
Non-current liabilities						
Provisions	15.81	-	15.81	12.94	-	12.94
	15.81	**-**	**15.81**	**12.94**	**-**	**12.94**
Current liabilities						
Financial liabilities						
(i) Borrowings	149.53	-	149.53	142.93	-	142.93
(ii) Trade payables	396.35	-	396.35	196.02	-	196.02
(iii) Other financial liabilities	0.14	-	0.14	-	-	-
Provisions	42.73	-	42.73	-	-	-
Other current liabilities	86.58	-	86.58	97.04	-	97.04
	675.33	**-**	**675.33**	**435.99**	**-**	**435.99**
Total liabilities	**691.14**	**-**	**691.14**	**448.93**	**-**	**448.93**
Total equity and liabilities	**845.02**	**(75.00)**	**770.02**	**569.32**	**-**	**569.32**

32.2 Reconciliation of total equity as at 31 March, 2017 and 1 April, 2016 **(Rs. in Lakhs)**

	As at 31 March, 2017	As at 1 April, 2016
Total equity (shareholders funds) under previous GAAP		
Share capital	15.00	15.00
Reserves and surplus	138.88	105.39
	153.88	**120.39**
Adjustments:		
Provision for Trade Receivables	(75.00)	-
Recognition of deferred tax liability on above adjustments	-	-
Total adjustment to equity	**(75.00)**	**-**
Total equity under Ind AS		
Equity share capital	15.00	15.00
Other equity	63.88	105.39
	78.88	**120.39**

32.3 Effect of Ind AS Adoption on the Statement of Profit and Loss for the year ended 31 March, 2017 **(Rs. in Lakhs)**

	Year ended 31 March, 2017		
	Previous GAAP	Effect of transition to Ind AS	Ind AS
Revenue from operations	1,939.10	-	1,939.10
Other income	13.22	-	13.22
Total income	1,952.32	-	1,952.32
Employee Benefit Expenses	426.78	-	426.78
Finance costs	25.71	-	25.71
Depreciation and amortisation expense	21.10	-	21.10
Programme, administrative and other expenses	1,450.46	75.00	1,525.46
Total expenses	**1,924.05**	**75.00**	**1,999.05**

	Year ended 31 March, 2017		
	Previous GAAP	Effect of transition to Ind AS	Ind AS
Profit/(loss) before exceptional items and tax	**28.27**	**(75.00)**	**(46.73)**
Exceptional items			
Tax expense			
Current tax	-	-	-
Deferred tax	(5.22)	-	(5.22)
Total tax expense	**(5.22)**	**-**	**(5.22)**
Profit/(loss) for the period	**33.49**	**(75.00)**	**(41.51)**
Profit for the period	**33.49**		**(41.51)**
Other comprehensive income			
Items that will not be reclassified to profit or loss			
- Remeasurements of the defined benefit plans	-		
Income tax relating to items that will not be reclassified to profit and loss	-		
Total other comprehensive income	-	-	-
Total comprehensive income for the year	**33.49**	**(75.00)**	**(41.51)**

32.4 Reconciliation of total comprehensive income for the year ended 31 March, 2017 **(Rs. in Lakhs)**

	Year ended 31 March, 2017
Profit /(Loss) as per previous GAAP	33.49
Impact on revenue due to discounting of income accured & unbilled revenue	-
Imapct on finance income due to discouting of income accured & unbilled revenue	-
Impact of recognition of borrowing & SD at amortised cost using effective interest method under Ind AS	-
Remeasurements of the defined benefit plans taken to other comprehensive income	-
Deferred tax impact	-
Total effect of transition to Ind AS	-
Profit for the period as per Ind AS	33.49
Other comprehensive income for the period (net of tax)	-
Total comprehensive income under Ind AS	33.49

32.5 Effect of Ind AS adoption on the statement of cash flows for the year ended 31 March, 2017 **(Rs. in Lakhs)**

	Year ended 31 March, 2017		
	Previous GAAP	Effect of Transition to Ind AS	As per Ind AS
Net Cash flows from operating activities	52.45	12.50	64.95
Net Cash flows from investing activities	10.70	(12.50)	(1.80)
Net Cash flows from financing activities	(19.11)	-	(19.11)
Net decrease in cash and cash equivalents	44.04	-	44.04
Cash and Cash equivalents at the beginning of the period	11.96	-	11.96
Effects of exchange rate changes on the balance of cash held in foreign currencies		-	-
Cash and Cash equivalents at the end of the period	**56.00**	**-**	**56.00**

32.6 Analysis of cash and cash equivalents as at 31 March, 2017 and as at 1 April, 2016 for the purposes of statement of cash flow under Ind AS

	As at 31 March, 2017	As at 1 April, 2016
Cash and Cash equivalents for the purposes of statement of cash flows as per previous GAAP	**56.00**	11.96
Cash and Cash equivalents for the purpose of statement of cash flows under Ind AS	**56.00**	**11.96**

Notes to the reconciliaiton

a Under previous GAAP, the entity determined provisions for impairment of trade receivables (provision for bad and doubtful debts) using incurred loss model. i.e. if they remained outstanding over the prescribed period. Under Ind AS, impairment allowance has been determined based on Expected Loss model (ECL), which has resulted in additional/decrease in provisions being accounted for profit and loss. The impact of change in provisions due to ECL as at the opening balance sheet date has been adjusted in opening retained earnings.

b Under Previous GAAP, there was no concept of other comprehensive income. Under Ind AS, specified items of income, expenses, gains, or losses ae required to be presented in other comprehensive income.

NOTE 33: Approval of financial statements

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

"For and on behalf of the Board of Directors"
CYBER MEDIA RESEARCH & SERVICES LIMITED

Gopal Dutt
Partner
Membership No. 520858

Pradeep Gupta
Director
DIN 00007520

Krishan Kant Tulshan
Director
DIN 00009764

Place: New Delhi
Date: 29th May, 2018

INDEPENDENT AUDITOR'S REPORT

To the Members of CYBER MEDIA RESEARCH & SERVICES LIMITED

Report on the Consolidated Ind AS Financial Statements

We have audited the accompanying Consolidated Ind AS financial statements of CYBER MEDIA RESEARCH & SERVICES LIMITED ("the Company") and its subsidiaries (the Company and its subsidiaries together referred to as 'the Group'), comprising the Consolidated Balance Sheet as at March 31, 2018, the Consolidated Statement of Profit and Loss (including the statement of Other Comprehensive Income), the Consolidated Statement of Cash Flows for the year ended, the Consolidated Statement of Changes in Equity for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Consolidated Ind AS Financial Statements

The Company's Board of Directors is responsible for the preparation of these consolidated Ind AS financial statements in terms of the requirements of the Companies Act, 2013 (hereinafter referred to as 'the Act') that give a true and fair view of the consolidated financial position, consolidated financial performance including other comprehensive income, consolidated cash flows and consolidated changes in equity of the Company in accordance with the Indian Accounting Standard (Ind AS) prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended and other accounting principles generally accepted in India. The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and for preventing and detecting frauds and other irregularities; the selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial statements by the Directors of the Company, as aforesaid.

Auditor's Responsibility

Our responsibility is to express an opinion on these consolidated financial statements based on our audit. In conducting our audit, we have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the consolidated financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the consolidated financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Board of Directors, as well as evaluating the overall presentation of the consolidated financial statements.

We believe that the audit evidence obtained by us, is sufficient and appropriate to provide a basis for our audit opinion on the consolidated financial statements.

Opinion

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 Act in the manner so required and give a true and fair view in conformity with the Ind AS and other accounting principles generally accepted in India, of the consolidated state of affairs of the Group as at March 31, 2018, and its consolidated profit, consolidated total comprehensive income, consolidated statement of changes in equity and its consolidated cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. 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 purpose of our audit of the aforesaid consolidated financial statements;

   (b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidated financial statements have been kept so far as it appears from our examination of those books.

   (c) the Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss (including Other Comprehensive Income), Consolidated Statement of Changes in Equity and the Consolidated Statement of Cash Flows dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the consolidated financial statements.

(d) In our opinion, the aforesaid consolidated Ind AS financial statements comply with the Accounting Standards specified under section 133 of the Act, read with Companies (Indian Accounting Standards) Rules, 2015, as amended;

(e) On the basis of the written representations received from the Directors of the Company as on March 31, 2018 taken on record by the Board of Directors of the Company and its subsidiaries incorporated in India and the reports of the statutory auditors of its subsidiary companies incorporated in India, none of the directors of the Group companies incorporated in India is disqualified as on March 31, 2018 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 and the operating effectiveness of such controls, refer to our separate report in 'Annexure A' which is based on the auditor's reports of the Company and its subsidiary companies incorporated in India. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the internal financial controls over financial reporting of those companies, for the reasons stated therein.

(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, as amended, in our opinion and to the best of our information and according to the explanations given to us:

i. The consolidated financial statements disclose the impact of pending litigations on the consolidated financial position of the Group

ii. Provision has been made in the consolidated financial statements, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts;

iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company and its subsidiaries incorporated in India.

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

Gopal Dutt
Partner, M.No.520858

Place: New Delhi
Date: May 29, 2018

ANNEXURE 1 TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON THE CONSOLIDATED FINANCIAL STATEMENTS OF **CYBER MEDIA RESEARCH & SERVICES 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 Research & Services Limited and its subsidiaries (the Company and its subsidiaries together referred to as 'the Group') as of March 31, 2018 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 judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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

Meaning of Internal Financial Controls Over Financial Reporting

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

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, 2018, 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)

Gopal Dutt
Partner, M.No.520858

Place: New Delhi
Date: May 29, 2018

CONSOLIDATED BALANCE SHEET AS AT 31 MARCH, 2018

	Notes	As at 31 March, 2018	As at 31 March, 2017	As at 1 April, 2016
ASSETS				
Non-current assets				
(a) Property, Plant & Equipment	4	**20.57**	41.16	48.93
(b) Other Intangible asset	5	**34.77**	56.17	68.32
(c) Financial assets				
(i) Loans	6	**299.50**	17.73	5.23
(d) Deferred Tax asset (Net)	7	**215.16**	223.17	217.95
Total non-current assets		**570.00**	338.23	340.43
Current assets				
(a) Inventories	8	**-**	-	1.84
(b) Financial assets				
(i) Trade Receivables	9	**456.44**	323.08	104.62
(ii) Cash and cash equivalents	10	**145.12**	56.00	11.96
(c) Current tax assets (Net)	11	**1.98**	11.10	0.59
(d) Other current assets	12	**91.48**	41.61	109.88
Total current assets		**695.02**	431.79	228.89
Total assets		**1,265.02**	770.02	569.32
EQUITY AND LIABILITIES				
Equity				
(a) Equity share capital	13	**15.00**	15.00	15.00
(b) Other equity	14	**125.36**	63.88	105.39
Total Equity		**140.36**	78.88	120.39
Liabilities				
Non Current Liabilties				
(a) Financial Liabilties				
(i) Borrowings	15	**301.07**	-	-
(b) Provisions	16	**6.46**	15.81	12.94
		307.53	15.81	12.94
Current liabilities				
(a) Financial liabilities				
(i) Borrowings	15	**149.33**	149.53	142.93
(ii) Trade payables	17	**569.49**	396.35	196.02
(b) Other current liabilities	18	**83.16**	86.72	97.04
(c) Provisions	16	**15.15**	42.73	-
Total current liabilities		**817.13**	675.33	435.99
Total liabilities		**1,124.66**	691.14	448.93
Total Equity and liabilities		**1,265.02**	770.02	569.32
See accompanying notes to the financial statements	1-31			

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

"For and on behalf of the Board of Directors"
CYBER MEDIA RESEARCH & SERVICES LIMITED

Gopal Dutt
Partner
Membership No. 520858

Pradeep Gupta
Director
DIN 00007520

Krishan Kant Tulshan
Director
DIN 00009764

Place: New Delhi
Date: 29th May, 2018

CONSOLIDATED STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31 MARCH, 2018

	Notes	Year ended 31 March, 2018	Year ended 31 March, 2017
Incomes			
1. Revenue from operations	19	**1,919.09**	1,939.10
2. Other income	20	**5.15**	13.22
3. Total incomes (1+2)		**1,924.24**	1,952.32
4. Expenses			
a. Employee benefit expense	21	**495.40**	426.78
b. Finance cost	22	**29.21**	25.71
c. Depreciation & Amortisation expenses	23	**47.25**	21.10
d. Other expenses	24	**1,277.74**	1,525.46
Total expenses		**1,849.60**	1,999.05
5. Profit before exceptional items and tax (3-4)		**74.64**	(46.73)
6. Exceptional items		**-**	-
7. Profit/Loss before tax (5-6)		**74.64**	(46.73)
8. Tax expense	25		
a. Current tax		**5.62**	-
b. Deferred tax		**8.01**	(5.22)
c. Adjustment for earlier years		**-**	-
Total tax expense		**13.63**	(5.22)
9. Profit for the year (7-8)		**61.01**	(41.51)
10. Other comprehensive income			
(i) Items that will not be reclassified to profit or loss			
- Remeasurement of defined benefit plans			
(ii) Income tax relating to items that will not be reclassified to profit or loss loss			
(iii) Items that will be reclassified to profit or loss			
(iv) Income tax relating to items that will be reclassified to profit or loss		**-**	-
Total other comprehensive income		**-**	-
11. Total comprehensive income for the year (9+10)		**61.01**	(41.51)
Profit for the year attributable to:			
-Owners of the Company		**61.01**	(41.51)
-Non-controlling interests		**-**	-
Other comprehensive income for the year attributable to:			
-Owners of the Company		**-**	-
-Non-controlling interests		**-**	-
Total comprehensive income for the year attributable to:			
-Owners of the Company		**61.01**	(41.51)
-Non-controlling interests		**-**	-
Earnings per equity share	27	**40.67**	(27.67)
(Face value Rs. 10 per share)			
- Basic and diluted (Rs.)			
See accompanying notes to the financial statements	1-31		

As per our report attached
For Goel Mintri & Associates
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"For and on behalf of the Board of Directors"
CYBER MEDIA RESEARCH & SERVICES LIMITED

Gopal Dutt
Partner
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Pradeep Gupta
Director
DIN 00007520

Krishan Kant Tulshan
Director
DIN 00009764

Place: New Delhi
Date: 29th May, 2018

CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH, 2018

	Notes	Year Ended 31.03.2018	Year Ended 31.03.2017
A. Cash flow from operating activities			
Profit for the year after tax		**61.01**	(41.51)
Adjustments for:			
Depreciation & Amortization expenses		**47.25**	21.10
Tax Expense		**13.63**	(5.22)
Credit balances written back		**(4.93)**	(0.16)
Debit balances written off		**-**	1.90
Interest income		**(0.20)**	(11.88)
Interest Expense		**29.21**	25.71
		145.97	(10.06)
Movements in working capital:			
Adjustments for (increase) / decrease in operating assets:			
Inventories		**-**	1.84
Trade Receivables		**(133.36)**	(220.36)
Other current assets		**(49.87)**	68.27
Adjustments for increase / (decrease) in operating liabilities:			
Provisions		**(36.93)**	45.60
Trade payables		**178.07**	200.49
Other current liabilities		**(3.56)**	(10.32)
Cash generated from operations		**100.32**	75.46
Income tax paid		**3.50**	(10.51)
Net cash generated by operating activities (A)		**103.82**	64.95
B. Cash flow from investing activities			
Interest received		**0.20**	11.88
Loans given		**(281.77)**	(12.50)
Acquisition of fixed assets		**(5.26)**	(1.18)
Net cash generated by/(used in) investing activities (B)		**(286.83)**	(1.80)
C. Cash Flow from financing activities			
Secured borrowings		**300.87**	6.60
Interest paid		**(29.21)**	(25.71)
Net Cash generated by/(used in) financing activities (C)		**271.66**	(19.11)
D. Exchange difference in foreign currency		**0.47**	-
Net decrease in Cash and cash equivalents (A+B+C+D)		**89.12**	44.04
Cash and cash equivalents at the beginning of the year	11	**56.00**	11.96
Cash and cash equivalents at the end of year end	11	**145.12**	56.00
See accompanying notes to the financial statements	**1-31**		

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

"For and on behalf of the Board of Directors"
CYBER MEDIA RESEARCH & SERVICES LIMITED

Gopal Dutt
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Krishan Kant Tulshan
Director
DIN 00009764

Place: New Delhi
Date: 29th May, 2018

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 MARCH, 2018

a. Equity share capital

Particulars	Amount
Balance at 01.04.2016	**15.00**
Changes in equity share capital during the year	-
Balance at 31.03.2017	**15.00**
Changes in equity share capital during the year	-
Balance at 31.03.2018	**15.00**

b. Other equity

Particulars	Reserves and surplus			Total other equity
	General Reserve	Securities Premium account	Retained earnings	
Balance at 01.04.2016	205.00	-	(99.61)	**105.39**
Profit for the year			(41.51)	(41.51)
Addition during the year				-
Total comprehensive income for the year	**-**	**-**	**(41.51)**	**(41.51)**
Balance at 31.03.2017	**205.00**	**-**	**(141.12)**	**63.88**
Profit for the year			61.01	61.01
Addition during the year		0.47		0.47
Total comprehensive income for the year	**-**	**0.47**	**61.01**	**61.48**
Balance at 31.03.2018	**205.00**	**0.47**	**(80.11)**	**125.36**

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

"For and on behalf of the Board of Directors"
CYBER MEDIA RESEARCH & SERVICES LIMITED

Gopal Dutt
Partner
Membership No. 520858

Pradeep Gupta
Director
DIN 00007520

Krishan Kant Tulshan
Director
DIN 00009764

Place: New Delhi
Date: 29th May, 2018

1. General Information

Cyber Media Research & Services Limited is a public limited company incorporated under Indian Companies Act, 1956, having its registered office at National Capital Territory of Delhi. The object of the company is to act as market research, market analysis, management and consulting organization dedicated to computer, communications and information technology industry and to investigate and collect information and to provide for and undertake delivery and holding of lectures, denominations, exhibitions, seminars and meetings in connection therewith.

2. Application of new and revised Ind AS

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

Further in accordance with the Ind AS 101 “First Time Adoption of Indian Accounting Standards”, the Group has presented a reconciliation of shareholders’ equity under previous GAAP and Ind AS as at 31 March, 2017 and 1 April 2016 as presented under Note no.31

3. Significant Accounting Policies

3.1. Basis of Consolidation

The Company consolidates all entities which are controlled by it. The consolidated financial statements comprise the financial statements of the Company, its controlled entities and its subsidiaries. Control exists when the parent has power over the entity, is exposed, or has rights, to variable returns from its involvement with the entity and has the ability to affect those returns by using its power over the entity. Power is demonstrated through existing rights that give the ability to direct the relevant activities, those which significantly affect the entity’s returns. The entities are consolidated from the date control commences until the date control ceases.

The Consolidated financial statements of the group companies are consolidated on a line-by-line basis and intra-group balances and transactions including unrealised gain/loss from such transactions are eliminated upon consolidation. These consolidated financial statements are prepared by applying uniform accounting policies in use at the Group. Non-Controlling interests which represent part of the net profit or loss and net assets of subsidiaries that are not, directly or indirectly, owned or controlled by the Group, are excluded.

Changes in the Company’s interests in subsidiaries that do not result in loss of control are accounted for as equity transactions. The carrying amount of the Company’s interest and the non-controlling interests are adjusted to reflect the changes in their relative interests in the subsidiaries. Any difference between the amount by which the non-controlling interest are adjusted and the fair value of the consideration paid or received is recognised directly in equity and attributed to owners of the Company.

3.2. Statement of Compliance

The Financial Statements have been prepared in accordance with the Indian Accounting Standards (referred to as Ind AS) to comply with the Companies (Indian Accounting Standards) Rules 2015, as amended specified under Section 133 of the Companies Act, 2013, and the relevant provisions of the Companies Act, 2013 (“the 2013 Act”). These Ind AS has been adopted w.e.f. 1 April, 2017 as notified by Ministry of Corporate Affairs under the Companies (Indian Accounting Standards) Rules, 2015.

Up to the year ended 31 March, 2017, the Group prepared the financial statements in accordance with the requirements of previous GAAP, which includes standards notified under the Companies (Accounting Standards) Rules, 2006 and other relevant provisions of the Act. These are the Group’s first Ind AS financial statements. The date of transition to the Ind AS is 1 April, 2016. Refer to note 3.20 for the details of first-time adoption exemptions availed by the Group.

3.3. Basis of preparation and presentation

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

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

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date regardless of whether that price is directly observable or estimated using another valuation technique. In estimating the fair value of an asset or liability, the Group takes into account the characteristics of the asset or a liability if market participants would take those characteristics 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 17, and measurements that have some similarities to fair value but are not fair value, such as net realisable value in Ind AS 2 or value in use in Ind AS 36.

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

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

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

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

3.4. Goodwill

Goodwill arising on acquisition of a business is carried at cost as established at the date of acquisition of the business less accumulated impairment losses if any. For the purposes of impairment testing, goodwill is allocated to each of the Group's cash-generating units (or group's of cash-generating units) that is expected to benefit from the synergies of the combination.

A cash-generating unit to which goodwill has been allocated is tested for impairment annually, or more frequently when there is an indication that the unit may be impaired. If the recoverable amount of the cash-generating unit is less than its carrying amount, the impairment loss is allocated first to reduce the carrying amount of any goodwill allocated to the unit and then to the other assets of the unit pro rata based on the carrying amount of each asset in the unit. Any impairment loss for goodwill is recognised directly in profit or loss. An impairment loss recognised for goodwill is not reversed in subsequent periods.

On disposal of the relevant cash-generating unit, the attributable amount of goodwill is included in the determination of the profit or loss on disposal

3.5. Use Of Estimates

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

3.6. Revenue recognition

Revenue of all material items and nature are recognized at the time of rendering of sales or Services. If at the time of rendering of services or sales there is significant uncertainity 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 uncertainity of collection of revenue arises subsequently after the revenue recognition, provision for the uncertainity in the collection is made rather than adjustment in revenue already recognized. Dividend income is recognized when right to receive is established. Interest Income is recognized on time proportion basis taking in to account the amount outstanding and rate applicable.

3.7. Property, Plant and Equipment (PPE)

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

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

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

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

Depreciation

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

Depreciation on tangible assets is provided on straight line method, except for vehicles which are depreciated on written down value method, over the useful lives of the assets estimated by Management.

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

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

3.8. Inventory

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

3.9. Taxation

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

3.9.1. Current tax

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

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

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

3.9.2 Deferred Tax

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

Deferred tax assets are recognized for all deductible temporary differences and unused tax losses only if it is probable that 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 realistion.

Current and deferred tax for the year

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

3.10. Employee Benefits

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

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

3.11. Provisions, Contingent Liabilities

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

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

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

3.12. Financial instruments

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

Financial assets

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

Cash and cash equivalents

The Group considers all highly liquid financial instruments, which are readily convertible into known amounts of cash that are subject to an insignificant risk of change in value and having original maturities of three months or less from the date of purchase, to be cash equivalents. Cash and cash equivalents consist of balances with banks which are unrestricted for withdrawal and usage.

Financial assets at amortised cost

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

Financial assets at fair value through other comprehensive income

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

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

Financial assets at fair value through profit or loss (‘FVTPL’)

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

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

Impairment of financial assets (other than at fair value)

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

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

Derecognition of financial assets

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

3.13. Financial liabilities and equity instruments

Classification as debt or equity

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

Equity Instruments

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

Compound financial instruments

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

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

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

Transaction costs that relate to the issue of the convertible notes are allocated to the liability and equity components in proportion to the allocation of the gross proceeds. Transaction costs relating to the equity component are recognised directly in equity. Transaction costs relating to the liability component are included in the carrying amount of the liability component and are amortised over the lives of the convertible notes using the effective interest method.

Financial liabilities

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

Derecognition of financial liabilities

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

3.14. Trade and other Payables

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

3.15. Segment reporting

The Group is mainly engaged in business of Media and Media Services which are identified as the reportable business segment of the Group in accordance with the requirements of Ind AS 108 -'Operating Segment Reporting', notified under the Companies (Indian Accounting Standards) Rules, 2015.

3.16. Cash flow statement

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

3.17. Earnings per share

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

3.18. Operating Cycle

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

3.19. First-time adoption optional exemptions

Overall principle

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

Derecognition of financial assets and financial liabilities

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

Classification of debt instruments

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

Impairment of Financial Assets

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

Deemed cost for Property, Plant and Equipment and Intangible Assets

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

Deemed cost for investments in Subsidiaries, Joint Ventures and Associates

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

3.20. Use of estimates

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

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

3.21. Critical accounting judgements and key sources of estimation uncertainty

3.21.1. 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 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.

3.25. 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 3.7).

Impairment of Property Plant and Equipment

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

Valuation of Deferred tax assets

Deferred tax assets are recognised only to the extent it is considered probable that those assets will be recoverable. This involves an assessment of when those deferred tax assets are likely to reverse and a judgment as to whether or not there will be sufficient taxable profits available to offset the tax assets when they do reverse. The Group reviews the carrying amount of deferred tax assets at the end of each reporting period. Any change in the estimates of future taxable income may impact the recoverability of deferred tax assets (Refer note 3.9.2.).

Provisions and contingencies

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

3.23. Recent accounting pronouncements

3.23.1. Ind AS 21 Foreign currency transactions and advance consideration:

Appendix B to Ind AS 21, Foreign currency transactions and advance consideration: On 28 March, 2018, Ministry of Corporate Affairs (“MCA”) has notified the Companies (Indian. Accounting Standards) Amendment Rules, 2018 containing Appendix B to Ind AS 21, Foreign currency transactions and advance consideration which clarifies the date of the transaction for the purpose of determining the exchange rate to use on initial recognition of the related asset, expense or income, when an entity has received or paid advance consideration in a foreign currency. The amendment will come into force from 1 April, 2018. The Group is evaluating the requirements of Ind AS 21 and its effect of the financial statements.

3.23.2. Ind AS 115- Revenue from Contract with Customers:

Ministry of Corporate affairs has notified Ind AS 115 ‘Revenue from Contracts with customers’, which is effective from 1 April, 2018. The new standard outlines a single comprehensive control-based model for revenue recognition and supersedes current revenue recognition guidance based on risks on rewards. The Group is evaluating the requirements of Ind AS 115 and its effect of the financial statements.

3.23.3. Ind AS 12- Recognition of Deferred Tax Assets for unrealised Losses:

The amendments clarify that an entity needs to consider whether tax law restricts the sources of taxable profits against which it may make deductions on the reversal of that deductible temporary difference. Furthermore, the amendments provide guidance on how an entity should determine future taxable profits and explain the circumstances in which taxable profit may include the recovery of some assets for more than their carrying amount. Entities are required to apply the amendments retrospectively. However, on initial application of the amendments, the change in the opening equity of the earliest comparative period may be recognised in opening retained earnings (or in another component of equity, as appropriate), without allocating the change between opening retained earnings and other components of equity. Entities applying this relief must disclose that fact.

These amendments are effective for annual periods beginning on or after 1 April, 2018. These amendments are not expected to have material effect on Group’s financial statements.

NOTE 4: PROPERTY, PLANT AND EQUIPMENT

(Rs. In lakhs)

	As at 31 March, 2018	As at 31 March, 2017	As at 1 April, 2016
Carrying amounts of :			
Buildings (Freehold)	**15.87**	16.21	16.55
Computer Equipments	**2.13**	9.88	9.02
Equipments & Installations	**0.19**	0.68	0.60
Furniture & Fixtures	**0.11**	5.85	9.03
Air Conditioners	**0.27**	0.27	0.27
Generator	**0.27**	0.31	0.46
Vehicles	**1.73**	7.96	13.00
	20.57	41.16	48.93

	Building (Freehold)	Computer	Equipments & Installations	Furniture and fixtures	Air Conditioners	Generators	Vehicles	Total
Deemed cost								
Balance at 1 April, 2016	16.55	9.02	0.60	9.03	0.27	0.46	13.00	48.93
Additions		0.93	0.25					1.18
Disposals								
Balance at 31 March, 2017	16.55	9.95	0.85	9.03	0.27	0.46	13.00	50.11
Additions							-	-
Disposals								-
Balance at 31 March, 2018	16.55	9.95	0.85	9.03	0.27	0.46	13.00	50.11
Accumulated depreciation								
Balance at 1 April, 2016								-
Depreciation expense	0.34	0.07	0.17	3.18	-	0.15	5.04	8.95
Adjusments								-
Elimination on disposals of assets								
Balance at 31 March, 2017	0.34	0.07	0.17	3.18	-	0.15	5.04	8.95
Depreciation expense	0.34	9.48	0.49	5.74	-	0.04	6.23	22.32
Eliminated on disposals of assets								-
Balance at 31 March, 2018	0.68	9.55	0.66	8.92	-	0.19	11.27	31.27
Carrying amount								
Balance at 1 April, 2016	16.55	9.02	0.60	9.03	0.27	0.46	13.00	48.93
Additions	-	0.93	0.25					1.18
Disposals	-	-	-					-
Adjustments								-
Depreciation expense	0.34	0.07	0.17	3.18	-	0.15	5.04	8.95
Balance at 31 March, 2017	16.21	9.88	0.68	5.85	0.27	0.31	7.96	41.16
Additions		1.73	-	-	-	-	-	1.73
Disposals								
Depreciation expense	0.34	9.48	0.49	5.74	-	0.04	6.23	22.32
Balance at 31 March, 2018	15.87	2.13	0.19	0.11	0.27	0.27	1.73	20.57

Notes:

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

NOTE 5: OTHER INTANGIBLE ASSETS

(Rs. In Lakhs)

	As at 31 March, 2018	As at 31 March, 2017	As at 1 April, 2016
Carrying amounts of :			
Capitalized Software (Purchased)	**34.77**	56.17	68.32
	34.77	56.17	68.32

	Capitalized Software	**Total**
Deemed cost		
Balance at 1 April, 2016	68.32	**68.32**
Additions		**-**
Disposals		**-**

	Capitalized Software	Total
Balance at 31 March, 2017	**68.32**	**68.32**
Additions	3.53	**3.53**
Disposals		**-**
Balance at 31 March, 2018	**71.85**	**71.85**
Accumulated depreciation		
Balance at 1 April, 2016		**-**
Depreciation expense	12.15	**12.15**
Elimination on disposals of assets		**-**
Balance at 31 March, 2017	**12.15**	**12.15**
Depreciation expense	24.93	**24.93**
Eliminated on disposals of assets		**-**
Balance at 31 March, 2018	**37.08**	**37.08**
Carrying amount		
Balance at 1 April, 2016	68.32	**68.32**
Additions		**-**
Disposals		**-**
Depreciation expense	12.15	**12.15**
Balance at 31 March, 2017	**56.17**	**56.17**
Additions	3.53	**3.53**
Disposals		**-**
Depreciation expense	24.93	**24.93**
Balance at 31 March, 2018	**34.77**	**34.77**

Notes:

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

NOTE 6 : LOANS **(Rs. In Lakhs)**

Particulars	**As at 31 March, 2018**	As at 31 March, 2017	As at 1 April, 2016
Non Current			
Unsecured, considered good			
Security deposits	**285.00**	5.23	5.23
Advances recoverable in cash or kind	**14.50**	12.50	-
Total	**299.50**	17.73	5.23

NOTE 7 : DEFERRED TAX ASSET (NET) **(Rs. In Lakhs)**

Particulars	**As at 31 March, 2018**	As at 31 March, 2017	As at 1 April, 2016
Deferred Tax assets	**215.16**	223.17	236.72
Less: Deferred Tax Liabilities	**-**	-	(18.77)
Total	**215.16**	223.17	217.95

NOTE 8: INVENTORIES (Rs. In Lakhs)

Particulars	As at 31 March, 2018	As at 31 March, 2017	As at 1 April, 2016
(Valued at lower of cost or Net realizable value)			
Paper Purchase	**-**	-	1.84
Total	**-**	-	1.84

NOTE 9: TRADE RECEIVABLES (Rs. In Lakhs)

Particulars	As at 31 March, 2018	As at 31 March, 2017	As at 1 April, 2016
Unsecured, considered good			
Trade Receivables	**478.46**	398.08	104.62
	478.46	398.08	104.62
Less: Allowance for expected credit loss	**(22.02)**	(75.00)	-
Total	**456.44**	323.08	104.62

** 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 31 March, 2018	As at 31 March, 2017
Balance at the begning of the year	**75.00**	-
Movement in expected credit loss allowance on trade receivables calculated at lifetime expected credit losses	**(52.98)**	75.00
Balance at the end of the year	**22.02**	75.00

NOTE 10: CASH & CASH EQUIVALENTS (Rs. In Lakhs)

Particulars	As at 31 March, 2018	As at 31 March, 2017	As at 1 April, 2016
Balances with banks			
- in current accounts	**143.92**	55.83	11.71
Cash on hand	**1.20**	0.17	0.25
Total	**145.12**	56.00	11.96

NOTE 11: CURRENT TAX ASSET (NET) (Rs. In Lakhs)

Particulars	As at 31 March, 2018	As at 31 March, 2017	As at 1 April, 2016
Advance tax, TDS and FBT paid	**298.10**	242.61	330.04
Provision for tax & FBT	**(206.62)**	(201.00)	(220.16)
Total	**91.48**	41.61	109.88

NOTE 12 : OTHER CURRENT ASSETS **(Rs. In Lakhs)**

Particulars	As at 31 March, 2018	As at 31 March, 2017	As at 1 April, 2016
Advances	**1.77**	10.82	0.27
Prepaid insurance	**0.21**	0.28	0.32
Total	**1.98**	11.10	0.59

NOTE 13: SHARE CAPITAL **(Rs. In Lakhs)**

Particulars	As at 31 March, 2018	As at 31 March, 2017	As at 1 April, 2016
Authorised share capital			
250,000 fully paid equity shares of Rs. 10 each (as at 31 March, 2017: 2,50,000, as at 1 April, 2016: 2,50,000)	**25.00**	25.00	25.00
	25.00	25.00	25.00
Issued, subscribed and fully paid-up			
150,000 fully paid equity shares of Rs. 10 each (as at 31 March, 2017: 1,50,000 as at 1 April, 2016: 1,50,000)	**15.00**	15.00	15.00
	15.00	15.00	15.00

See notes (i) to (v) below

(i) Fully paid equity shares

Particulars	As at 31 March, 2018		As at 31 March, 2017		As at 1 April, 2016	
	Number of shares	Amount	Number of shares	Amount	Number of shares	Amount
Shares outstanding at the beginning of the year	**150,000**	**15.00**	150,000	15.00	150,000	15.00
Shares issued during the year	**-**	**-**	-	-		-
Shares outstanding at the end of the year	**150,000**	**15.00**	150,000	15.00	150,000	15.00

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

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

(iii) Details in respect of holding company

Particulars	As at 31 March, 2018		As at 31 March, 2017		As at 1 April, 2016	
	Number of shares	% Holding	Number of shares	% Holding	Number of shares	% Holding
Cyber Media (India) Limited	**150,000**	**100**	150,000	100	150,000	100
	150,000	**100**	150,000	100	150,000	100

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

Particulars	As at 31 March, 2018		As at 31 March, 2017		As at 1 April, 2016	
	Number of shares	% Holding	Number of shares	% Holding	Number of shares	% Holding
Equity shares of Re.10 each fully paid						
Cyber Media (India) Limited	**150,000**	**100**	150,000	100	150,000	100
	150,000	**100**	150,000	100	150,000	100

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

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

NOTE 14: OTHER EQUITY **(Rs. in Lakhs)**

Particulars	As at 31 March, 2018	As at 31 March, 2017	As at 1 April, 2016
Retained earnings	**(80.11)**	(141.12)	(99.61)
General reserve	**205.00**	205.00	205.00
Foreign Currency Translation Reserve	**0.47**	-	-
Total	**125.36**	63.88	105.39

NOTE 14.1 RETAINED EARNINGS **(Rs. in Lakhs)**

Particulars	Year ended 31 March, 2018	Year ended 31 March, 2017
Balance at the beginning of year	**(141.12)**	(99.61)
Profit for the year	**61.01**	(41.51)
Transfer to Debenture Redemption Reserve	**-**	-
Balance at the end of the year	**(80.11)**	(141.12)

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 14.2 GENERAL RESERVE

Particulars	Year ended 31 March, 2018	Year ended 31 March, 2017
Balance at the beginning of year	**205.00**	205.00
Transfer to Retained earning	**-**	-
Balance at the end of year	**205.00**	205.00

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

NOTE 14.3 FOREIGN CURRENCY TRANSLATION RESERVE

Particulars	Year ended 31 March, 2018	Year ended 31 March, 2017
Balance at the beginning of year	**-**	-
Transfer to Retained earning	**0.47**	-
Balance at the end of year	**0.47**	-

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 15 BORROWINGS **(Rs. In Lakhs)**

Particular	Year ended 31 March, 2018	Year ended 31 March, 2017	Year ended 31 March, 2016
Non Current			
Tata Capital Financial sevices limited	**301.07**	-	-
Total	**301.07**	-	-
Current			
Secured loan			
State Bank of Mysore- Cash Credit*	**149.33**	149.53	142.93
Total	**149.33**	149.53	142.93

* Working Capital Loans from Banks Rs. 149.33 lakhs (Previous Year Rs. 149.53 lakhs are secured by hypothecation of present and future stock of raw materials, work-in-progress, finished goods, book debts, outstanding monies, receivables, claims, bills, materials in transit etc.

NOTE 16: PROVISIONS **(Rs. In Lakhs)**

Particulars	As at 31 March, 2018	As at 31 March, 2017	As at 1 April, 2016
Non Current			
Provision for Leave Encashment	**6.46**	15.81	12.94
	6.46	15.81	12.94
Current			
Provision for expenses	**5.80**	42.73	-
Provision for Leave Encashment	**9.35**	-	-
Total	**15.15**	42.73	-

NOTE 17: TRADE PAYABLES

Particulars	As at 31 March, 2018	As at 31 March, 2017	As at 1 April, 2016
Total outstanding dues of creditors other than micro and small enterprises	**569.49**	396.35	196.02
Total	**569.49**	396.35	196.02

Note:

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

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

NOTE 18: OTHER CURRENT LIABILITIES **(Rs. in Lakhs)**

Particulars	As at 31 March, 2018	As at 31 March, 2017	As at 1 April, 2016
Statutory dues payable	**83.16**	86.58	97.04
Advances for which value is still to be given	**-**	0.14	-
Total	**83.16**	86.72	97.04

NOTE 19: REVENUE FROM OPERATIONS **(Rs. in Lakhs)**

Particulars	Year ended 31 March, 2018	Year ended 31 March, 2017
Sale of services	1,919.09	1,939.10
Total	**1,919.09**	1,939.10

NOTE 20: OTHER INCOME **(Rs. in Lakhs)**

Particulars	Year ended 31 March, 2018	Year ended 31 March, 2017
Interest Income	**0.20**	11.88
Miscellaneous income	**0.02**	1.18
Credit balances written back	**4.93**	0.16
Total	**5.15**	13.22

NOTE 21: EMPLOYEE BENEFIT EXPENSE **(Rs. in Lakhs)**

Particulars	Year ended 31 March, 2018	Year ended 31 March, 2017
Salaries, Bonus & allowances	**418.03**	340.85
Contribution to other funds	**13.20**	11.13
Professional expenses	**55.89**	67.73
Staff welfare expenses & other benefits	**7.79**	7.07
Staff recruitment & training	**0.49**	-
Total	**495.40**	426.78

NOTE 22: FINANCE COST **(Rs. in Lakhs)**

Particulars	Year ended 31 March, 2018	Year ended 31 March, 2017
Interest expense	**24.28**	24.65
Other borrowing cost	**4.93**	1.06
Total	**29.21**	25.71

**Company has not capitalized any borrowing cost during the year.

NOTE 23: DEPRECIATION & AMORTIZATION EXPENSES **(Rs. in Lakhs)**

Particulars	Year ended 31 March, 2018	Year ended 31 March, 2017
Depreciation	**22.32**	8.95
Amortization	**24.93**	12.15
Total	**47.25**	21.10

NOTE 24: OTHER EXPENSES **(Rs. in Lakhs)**

Particulars	Year ended 31 March, 2018	Year ended 31 March, 2017
Printing & Processing	**-**	10.04
Event expenses	**121.16**	28.34
Research, Convention & Survey expenses	**92.26**	106.81
Digital services	**926.30**	1,154.13
Packing & Despatch	**-**	0.32
Power & Fuel	**17.70**	18.09
Rent	**-**	4.02
Repairs to building	**5.83**	7.79
Repairs to machinery	**-**	1.32
Insurance	**0.36**	0.39
Rates & Taxes	**0.44**	1.22
Miscellaneous exp	**31.71**	22.41
Difference in exchange	**4.68**	13.28
Payment to auditors	**1.05**	0.69
Legal & Proffesional charges	**24.33**	10.28
Correspondence & Communication	**19.59**	44.36
Travelling & Conveyance	**32.33**	26.97
Allowances for expected credit loss	**-**	75.00
	1,277.74	1,525.46

Payment to auditor comprise	Year ended March 31, 2018	Year ended March 31, 2017
(i) Statutory audit Fee	**0.41**	0.46
(ii) Limited review	**-**	-
(ii) Tax audit Fees	**0.64**	0.23
(iii) Certificate and other fees	**-**	-
(iv) Out of pocket expenses	**-**	-
Total	**1.05**	0.69

NOTES 25: INCOME TAXES

25.1 Income taxes recognised in profit and loss

Particulars	Year ended 31 March, 2018	Year ended 31 March, 2017
Current tax		
In respect of the current year	**5.62**	-
In respect of the prior years	**-**	-
	5.62	-
Deferred tax		
In respect of the current year	**8.01**	(5.22)
	8.01	(5.22)
Total income tax expense recognised in the current year	**13.63**	(5.22)

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

Particulars	Year ended 31 March, 2018	Year ended 31 March, 2017
Profit before tax	**74.64**	(46.73)
Statutory Income tax rate	**34.608%**	34.608%
Tax at Indian statutory income tax rate	**25.83**	(16.17)
Less: Effect of items related to other comprehensive income		
Less: Effect of brought forward losses		
Effect of income that is exempt from taxation		
Effect of expenses that are not deductble in determining taxable profit		
Effect of income that is exempt from taxation-Ind AS		
Effect of expenses that are deductble in determining taxable profit-Ind AS		
Adjustment recognised in the current year in relation to the current tax of prior years		
Income tax expense recognised in profit or loss	**25.83**	(16.17)

The tax rate used for the years ended 31 March, 2018 and 31 March, 2017 reconciliations above is the corporate tax rate of 34.608% payable by corporate entities in India on taxable profit under the Income tax law.

25.2 Income tax recognised in other comprehensive income

(Rs. in Lakhs)

Particulars	Year ended 31 March, 2018	Year ended 31 March, 2017
Current tax		
Remeasurements of defined benefit obligation	**-**	-
Deferred Tax		
Remeasurements of defined benefit obligation	**-**	-
Total income tax recognised in other comprehensive income	**-**	-

NOTE 26: 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. There are no other reportable segments in accordance with the requirements of Ind AS 108 -'Operating Segment Reporting', notified under the Companies (Indian Accounting Standards) Rules, 2015.

26.1 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, 2018	For the year ended 31 March, 2017
India	**1,001.36**	536.05
Outside India	**917.73**	1,403.06
	1,919.09	1,939.10

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

Geography	As at 31 March, 2018	As at 31 March, 2017	As at 1 April,2016
India	**55.34**	97.33	117.25
Outside India		-	-
	55.34	97.33	117.25

Note 26.2 Information about major customers

Out of the total revenue of Rs. 1584.07 for 31st March 2018, two customer who have 10% or more of the total revenue are as given below:

Particulars	As at 31 March 2017	As at 31 March, 2018
Google Asia Pacific Pte Ltd.	**481.22**	-
Medlife International Pvt. Ltd.	**326.84**	-
	808.06	-

NOTE 27: EARNINGS PER SHARE

Basic earnings per equity share has been computed by dividing net profit after tax by the weighted average number of equity shares outstanding for the year.

Particulars	For the year ended 31 March, 2018	For the year ended 31 March, 2017
Profit after tax (Rs. In lakhs)	**61.01**	(41.51)
Number of equity shares	**150,000**	150,000
Weighted average number of equity shares used in computing the basic earnings per share	**150,000**	150,000
Basic and Diluted earnings per share of Rs. 10 each	**40.67**	(27.67)
Face value per share (in Rs.)	**10**	10

NOTE 28: RELATED PARTY DISCLOSURES

a. Related parties and their relationships

	Nature of Relationship	Name of Related Party
i.	Holding Company	Cyber Media (India) Limited
ii.	Fellow Subsidiary	Cyber Astro Limited
		Cyber Media India LLC
		Kurrent Media LLC
iii.	Key Managerial Personnel	Mr. Dhaval Gupta

b. Details of transactions and outstanding balances with related parties **(Rs. In Lakhs)**

	Transactions/Outstanding Balances	Financial Year	Holding company	Fellow Subsidiary	Key managerial personnel	Total
	Transactions					
i.	Purchase & Other Expenses	2017-18	-	0.45	-	0.45
		2016-17	-	-	-	-
ii.	Sales	2017-18	-	0.54	-	0.54
		2016-17	-	-	-	-
	Outstanding Balances					
iii.	Sundry Debtors	2017-18	0.20	-	10.84	11.03
		2016-17	84.96	-	-	84.96
iv.	Sundry Creditors	2017-18	-	24.91	-	24.91
		2016-17	-	25.55	-	25.55

NOTE 29. FINANCIAL INSTRUMENTS

29.1 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.

29.1.1 Gearing Ratio **(Rs. In Lakhs)**

Particulars	As at 31 March, 2018	As at 31 March, 2017	As at 31 March, 2016
Borrowings	**301.07**	-	-
Current maturities of long term debt	**149.33**	149.53	142.93
Less: Cash and Bank Balances	**(145.12)**	(56.00)	(11.96)
Net Debt	**305.28**	93.53	130.97
Equity	**140.36**	78.88	120.39
Capital and net debt	**445.64**	172.41	251.36
Gearing Ratio	**1.46**	1.84	1.92

29.2 Categories of Financial Instruments

The carrying value and fair value of financial instruments by categories as of March 31, 2018 were as follows: **(Rs. in Lakhs)**

Particulars	Amortised Cost	Financial assets/ liabilities at fair value through profit & loss	Financial assets/ liabilities at fair value through OCI	Total carrying value	Total Fair value
Financial assets					
Measured at Amortised cost				-	-
(a) Loans	299.50	-	-	299.50	299.50
(b) Trade Receivables	456.44	-	-	456.44	456.44
(c) Cash and cash equivalents	145.12	-	-	145.12	145.12
Financial Liabilities					
Measured at amortised cost					
(d) Borrowings	450.40	-	-	450.40	450.40
(e) Trade payables	569.49	-	-	569.49	569.49

The carrying value and fair value of financial instruments by categories as of March 31, 2017 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
Financial assets					
Measured at Amortised cost					
(a) Loans	17.73	-	-	17.73	17.73
(b) Trade Receivables	323.08	-	-	323.08	323.08
(c) Cash and cash equivalents	56.00	-	-	56.00	56.00
Financial Liabilities					
Measured at amortised cost					
(d) Borrowings	149.53	-	-	149.53	149.53
(e) Trade payables	396.35	-	-	396.35	396.35

The carrying value and fair value of financial instruments by categories as of March 31, 2016 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
Financial assets					
Measured at Amortised cost					
(a) Loans	5.23	-	-	5.23	5.23
(b) Trade Receivables	104.62	-	-	104.62	104.62
(c) Cash and cash equivalents	11.96	-	-	11.96	11.96
Financial Liabilities					
Measured at amortised cost					
(d) Borrowings	142.93	-	-	142.93	142.93
(e) Trade payables	196.02	-	-	196.02	196.02

29.3 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).

29.4 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 Comapny'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.

29.4.1 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.

29.4.2 Liquidity and interest risk tables

The following tables detail the company's remaining contractual maturity for its financial liabilities with agreed repayment periods. The tables have been drawn up based on the undiscounted cash flows of financial liabilities based on the earliest date on which the company can be required to pay. The contractual maturity is based on the earliest date on which the company may be required to pay.

Particulars	Weighted average effective interest rate	0-1 year	1-3 years	3+ years	On Demand	Total	Carrying Amount
31 March, 2018							
Trade payables		569.49				569.49	569.49
Borrowings		149.33	301.07			450.40	450.40
31 March, 2017							
Trade payables		396.35				396.35	396.35
Borrowings		149.53				149.53	149.53
1 April, 2016							
Trade payables		196.02				196.02	196.02
Borrowings		142.93				142.93	142.93

29.5 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.

NOTES 30:

Details of significant investment in subsidiaries

Name of the Subsidiary	Principle business activity	Principle place of business	Proportion of ownership interest and voting right held in subsidiaries/associates		
			As at 31 March 2018	As at 31 March 2017	As at 1 April 2016
Subsidiary:					
Cyber Media Services Pte Limited	Media Services	Singapore	**100.00%**	N.A.	N.A.

NOTE 31. FIRST-TIME IND AS ADOPTION RECONCILIATIONS

31.1 Effect of Ind AS adoption on the balance sheet as at 31 March, 2017 and 1 April, 2016

Particulars	As at 31 March, 2017			As at 1 April, 2016		
	Previous GAAP	Effect of Transition to Ind AS	As per Ind AS balance sheet	Previous GAAP	Effect of Transition to Ind AS	As per Ind AS Balance sheet
Non-current assets						
Property, plant and equipment	41.16	-	41.16	48.93	-	48.93
Intangible Assets	56.17	-	56.17	68.32	-	68.32
Financial Assets						
(i) Investments	-	-	-	-	-	-
(ii) Loans	17.73	-	17.73	5.23	-	5.23
Deferred Tax Assets	223.17	-	223.17	217.95	-	217.95
	338.23	**-**	**338.23**	**340.43**	**-**	**340.43**
Current assets						
Inventories	-	-	-	1.84	-	1.84
Financial assets						
(i) Trade receivables	398.08	(75.00)	323.08	104.62	-	104.62
(ii) Cash and cash equivalents	56.00	-	56.00	11.96	-	11.96
Other current assets	41.61	-	41.61	109.88	-	109.88
Current Tax Assets	11.10	-	11.10	0.59	-	0.59
	506.79	**(75.00)**	**431.79**	**228.89**	**-**	**228.89**
Total assets	**845.02**	**(75.00)**	**770.02**	**569.32**	**-**	**569.32**
Equity						
Equity share capital	15.00	-	15.00	15.00	-	15.00
Other equity	138.88	(75.00)	63.88	105.39	-	105.39
Total equity	**153.88**	**(75.00)**	**78.88**	**120.39**	**-**	**120.39**
Non-current liabilities						
Provisions	15.81	-	15.81	12.94	-	12.94
	15.81	**-**	**15.81**	**12.94**	**-**	**12.94**
Current liabilities						
Financial liabilities						
(i) Borrowings	149.53	-	149.53	142.93	-	142.93
(ii) Trade payables	396.35	-	396.35	196.02	-	196.02
Provisions	42.73	-	42.73	-	-	-
Other current liabilities	86.72	-	86.72	97.04	-	97.04
	675.33	**-**	**675.33**	**435.99**	**-**	**435.99**
Total liabilities	**691.14**	**-**	**691.14**	**448.93**	**-**	**448.93**
Total equity and liabilities	**845.02**	**(75.00)**	**770.02**	**569.32**	**-**	**569.32**

31.2 Reconciliation of total equity as at 31 March, 2017 and 1 April, 2016 **(Rs. in Lakhs)**

	As at 31 March, 2017	As at 1 April, 2016
Total equity (shareholders funds) under previous GAAP		
Share capital	15.00	15.00
Reserves and surplus	138.88	105.39
	153.88	**120.39**
Adjustments:		
Provision for Trade Receivables	(75.00)	-
Recognition of deferred tax liability on above adjustments	-	-
Total adjustment to equity	**(75.00)**	**-**
Total equity under Ind AS		
Equity share capital	15.00	15.00
Other equity	63.88	105.39
	78.88	**120.39**

31.3 Effect of Ind AS Adoption on the Statement of Profit and Loss for the year ended 31 March, 2017 **(Rs. in Lakhs)**

	Year ended 31 March, 2017		
	Previous GAAP	Effect of transition to Ind AS	Ind AS
Revenue from operations	1,939.10	-	1,939.10
Other income	13.22	-	13.22
Total income	**1,952.32**	**-**	**1,952.32**
Employee Benefit Expenses	426.78	-	426.78
Finance costs	25.71	-	25.71
Depreciation and amortisation expense	21.10	-	21.10
Programme, administrative and other expenses	1,450.46	75.00	1,525.46
Total expenses	**1,924.05**	**75.00**	**1,999.05**
Profit/(loss) before exceptional items and tax	**28.27**	**(75.00)**	**(46.73)**
Exceptional items			
Tax expense			
Current tax	-	-	-
Deferred tax	(5.22)	-	(5.22)
Total tax expense	**(5.22)**	**-**	**(5.22)**
Profit/(loss) for the period	**33.49**	**(75.00)**	**(41.51)**
Profit for the period	**33.49**		**(41.51)**
Other comprehensive income			
Items that will not be reclassified to profit or loss			
- Remeasurements of the defined benefit plans	-		
Income tax relating to items that will not be reclassified to profit and loss	-		
Total other comprehensive income	-	-	-
Total comprehensive income for the year	**33.49**	**(75.00)**	**(41.51)**

31.4 Reconciliation of total comprehensive income for the year ended 31 March, 2017 **(Rs. in Lakhs)**

	Year ended 31 March, 2017
Profit /(Loss) as per previous GAAP	33.49
Impact on revenue due to discounting of income accured & unbilled revenue	-
Imapct on finance income due to discouting of income accured & unbilled revenue	-
Impact of recognition of borrowing & SD at amortised cost using effective interest method under Ind AS	-
Remeasurements of the defined benefit plans taken to other comprehensive income	-
Deferred tax impact	-
Total effect of transition to Ind AS	-
Profit for the period as per Ind AS	33.49
Other comprehensive income for the period (net of tax)	-
Total comprehensive income under Ind AS	33.49

31.5 Effect of Ind AS adoption on the statement of cash flows for the year ended 31 March, 2017 **(Rs. in Lakhs)**

	Year ended 31 March, 2017		
	Previous GAAP	Effect of Transition to Ind AS	As per Ind AS
Net Cash flows from operating activities	52.45	12.50	64.95
Net Cash flows from investing activities	10.70	(12.50)	(1.80)
Net Cash flows from financing activities	(19.11)	-	(19.11)
Net decrease in cash and cash equivalents	**44.04**	**-**	**44.04**
Cash and Cash equivalents at the beginning of the period	11.96	-	11.96
Effects of exchange rate changes on the balance of cash held in foreign currencies		-	-
Cash and Cash equivalents at the end of the period	**56.00**	**-**	**56.00**

31.6 Analysis of cash and cash equivalents as at 31 March, 2017 and as at 1 April, 2016 for the purposes of statement of cash flow under Ind AS

	As at 31 March, 2017	As at 1 April, 2016
Cash and Cash equivalents for the purposes of statement of cash flows as per previous GAAP	56.00	11.96
Cash and Cash equivalents for the purpose of statement of cash flows under Ind AS	**56.00**	**11.96**

Notes to the reconciliaiton

a Under previous GAAP, the entity determined provisions for impairment of trade receivables (provision for bad and doubtful debts) using incurred loss model. i.e. if they remained outstanding over the prescribed period. Under Ind AS, impairment allowance has been determined based on Expected Loss model (ECL), which has resulted in additional/decrease in provisions being accounted for profit and loss. The impact of change in provisions due to ECL as at the opening balance sheet date has been adjusted in opening retained earnings.

b Under Previous GAAP, there was no concept of other comprehensive income. Under Ind AS, specified items of income, expenses, gains, or losses ae required to be presented in other comprehensive income.

Note 32: Approval of financial statements

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

"For and on behalf of the Board of Directors"
CYBER MEDIA RESEARCH & SERVICES LIMITED

Gopal Dutt
Partner
Membership No. 520858

Pradeep Gupta
Director
DIN 00007520

Krishan Kant Tulshan
Director
DIN 00009764

Place: New Delhi
Date: 29th May, 2018

CYBER MEDIA RESEARCH & SERVICES LIMITED

CIN: U74130DL1996PLC081509
Regd. Office: D-74, Panchsheel Enclave,
New Delhi-110017, Tel.: 011-26491230
Website: www.cmrindia.com

ATTENDANCE SLIP

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

1. I/we hereby record my/our presence at the **Twenty Second Annual General Meeting of Cyber Media Research & Services Limited being held on Tuesday, the 25th day of September, 2018 at 11:30 a.m. at the registered office of the Company at D-74, Panchsheel Enclave, New Delhi-110017.**

2. Signature of the Shareholder / Proxy Present

3. Shareholder / Proxy holder wishing to attend the meeting must bring the Attendance Slip, duly signed, to the meeting and hand it over at the attendance verification counter of the meeting hall.

CYBER MEDIA RESEARCH & SERVICES LIMITED

CIN: U74130DL1996PLC081509
Regd. Office: D-74, Panchsheel Enclave,
New Delhi-110017, Tel.: 011-26491230
Website: www.cmrindia.com

PROXY FORM

Form No. MGT-11

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

CIN: U74130DL1996PLC081509

Name of the Company: **Cyber Media Research & Services Limited**

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

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

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

1. Name: ………………………………………… Address: ………………………………………………………………………………………

   E-mail ID: …………………………………… Signature: ………………………………………………………………, or failing him/her

2. Name: ………………………………………… Address: ………………………………………………………………………………………

   E-mail ID: …………………………………… Signature: ………………………………………………………………, or failing him/her

As my/our proxy to attend and vote (on poll) for me/us and on my/our behalf at the **Twenty Second Annual General Meeting of the Company to be held on Tuesday, the 25th day of September, 2018 at 11:30 a.m. at the registered office of the Company at D-74, Panchsheel Enclave, New Delhi-110017** and at any adjournment thereof in respect of such resolution as are indicated below:

Resolution No.	Resolution
1.	To receive, consider and adopt the audited Balance Sheet as at March 31, 2018 and the Profit & Loss Account for the year ended on that date together with the Reports of the Directors and Auditors thereon.
2.	To appoint a Director in place of Mr. Krishan Kant Tulshan (DIN: 00009764), who retires by rotation at this meeting and being eligible, has offered himself for re-appointment.
3.	To increase authorized capital of the Company.
4.	To alter the Memorandum of Association pursuant to increase in authorised capital.
5.	To issue Bonus Shares to the existing shareholders of the Company.

Signed this ………….. day of ……………………, 2018

Signature of the Shareholder ……………………………

Signature of Proxy holder(s) ……………………………

Affix Re 1 revenue stamp

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

CYBER MEDIA RESEARH & SERVICES LIMITED
CIN: U74130DL1996PLC081509

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Insights powered by research

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