



## LETTER OF OFFER

July 21, 2025

For Eligible Equity Shareholders only

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### CYBER MEDIA (INDIA) LIMITED

Our Company was incorporated as “Cyber Media (India) Limited” at New Delhi as a Public Limited Company under the provisions of the Companies Act, 1956, vide Certificate of Incorporation dated September 10, 1982 issued by the Registrar of Companies, Delhi & Haryana. Further, the Company received the Certificate for Commencement of Business from the Registrar of Companies, Delhi & Haryana on October 20, 1982. The Corporate Identification Number (CIN) of the Company is L92114DL1982PLC014334. For further details please refer to the section titled “General Information” beginning on page 47 of this Letter of offer.

**Corporate Identity Number:** L92114DL1982PLC014334

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

**Corporate Office:** B-35, Sector -32 Institutional Area, Gurgaon, Haryana, India, 122003

**Contact person:** Mr. Anoop Singh, Company Secretary and Compliance Officer

**Telephone:** +91-124-423 7517 | **E-mail id:** [info@cybermedia.co.in](mailto:info@cybermedia.co.in) | **Website:** [www.cybermedia.co.in](http://www.cybermedia.co.in)

#### PROMOTER OF OUR COMPANY: MR. PRADEEP GUPTA

FOR PRIVATE CIRCULATION TO THE ELIGIBLE EQUITY SHAREHOLDERS OF CYBER MEDIA (INDIA) LIMITED (OUR "COMPANY" OR THE "ISSUER") ONLY

NEITHER OUR COMPANY NOR OUR PROMOTER OF THE COMPANY HAS BEEN DECLARED AS A WILFUL DEFAULTER OR A FRAUDULENT BORROWER BY THE RBI OR ANY OTHER GOVERNMENT AUTHORITY

ISSUE OF UPTO 62,66,897 PARTLY PAID UP EQUITY SHARES OF FACE VALUE OF ₹ 10 EACH OF OUR COMPANY (THE "RIGHTS EQUITY SHARES") FOR CASH AT A PRICE OF ₹ 15.80 PER RIGHTS EQUITY SHARE (“INCLUDING A PREMIUM OF ₹ 5.80 PER RIGHTS EQUITY SHARE”) (“ISSUE PRICE”) AGREEGATING UPTO ₹ 1000 LAKHS# ON A RIGHTS BASIS TO THE ELIGIBLE EQUITY SHAREHOLDERS OF OUR COMPANY AS ON THE RECORD DATE (“ELIGIBLE EQUITY SHAREHOLDERS”) IN THE RATIO OF 2 (TWO) EQUITY SHARE(S) FOR EVERY 5 (FIVE) FULLY PAID-UP EQUITY SHARES HELD BY THE ELIGIBLE EQUITY SHAREHOLDERS ON THE RECORD DATE, THAT IS 01<sup>st</sup> AUGUST, 2025 (“RECORD DATE”) (THE "ISSUE"). FOR FURTHER DETAILS, PLEASE REFER TO "TERMS OF THE ISSUE" ON PAGE 140 OF THIS LETTER OF OFFER.

#Assuming full subscription in the Issue and receipt of all Call Monies with respect to the Rights Equity Shares. Subject to finalisation of Basis of Allotment. For further details on Payment Schedule, see “Terms of the Issue – Terms of Payment” on page 140.

#### PAYMENT SCHEDULE

Amount payable per Rights Equity Share	Face Value (₹)	Premium (₹)	Total (₹)
*On Application	5.00	2.90	7.90
**On one or more additional Calls with terms and conditions such as the number of Calls and the timing and quantum of each Call as may be decided by our	5.00	2.90	7.90

Board / Rights Issue Committee from time to time			
Total (₹)	10.00	5.80	15.80

\*Constitutes 50% of the Issue Price.

\*\* Constitutes 50% of the Issue Price.

For further details on payment schedule, see Terms of the Issue- terms of payment on page 140.

### GENERAL RISKS

Investment in equity and equity related securities involves a degree of risk and investors should not invest any funds in the Issue unless they can afford to take the risk with such investment. Investors are advised to read the risk factors carefully before taking an investment decision in the Issue. For taking an investment decision, investors shall rely on their own examination of our Company and the Issue including the risks involved. The securities being offered in the Issue have not been recommended or approved by the Securities and Exchange Board of India ("SEBI") nor does SEBI guarantee the accuracy or adequacy of this Letter of offer. Specific attention of the investors is invited to "**Risk Factors**" beginning on page 24 of this Letter of offer before making an investment in this Issue.

### ISSUER'S ABSOLUTE RESPONSIBILITY

Our Company, having made all reasonable inquiries, accepts responsibility for and confirms that this Letter of offer contains all information with regard to our Company and the Issue, which is material in the context of the Issue, and that the information contained in this Letter of offer is true and correct in all material aspects and is not misleading in any material respect, that the opinions and intentions expressed herein are honestly held and that there are no other facts, the omission of which makes this Letter of offer as a whole or any such information or the expression of any such opinions or intentions misleading in any material respects.

### LISTING

The existing Equity Shares of our Company are listed on BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE", and together with BSE, the "Stock Exchanges"). Our Company has received 'in-principle' approval from the BSE and NSE for listing the Rights Equity Shares to be allotted pursuant to this Issue vide letter dated 13<sup>th</sup> May, 2025 and 03<sup>rd</sup> July, 2025 respectively. Our Company will also make application to the Stock Exchanges to obtain their trading approval for the Rights Entitlements as required under the SEBI circular bearing reference number SEBI/HO/CFD/DIL2/CIR/P/2020/13 dated January 22, 2020. For the purpose of this Issue, the Designated Stock Exchange is National Stock Exchange of India Limited ("Designated Stock Exchange").

### REGISTRAR TO THE ISSUE



**MUFG Intime India Private Limited**

**(Formerly Known as Link Intime India Private Limited)**

C-101, Embassy 247, L.B.S. Marg, Vikhroli (West), Mumbai - 400 083

**Telephone:** +91-22-4918 6000; **Email:** [mohan.devadiga@in.mpms.mufg.com](mailto:mohan.devadiga@in.mpms.mufg.com)

**Website:** [www.in.mpms.mufg.com](http://www.in.mpms.mufg.com);

**Investor grievance e-mail:** [mohan.devadiga@in.mpms.mufg.com](mailto:mohan.devadiga@in.mpms.mufg.com)

**SEBI Registration No.:** INR000004058; **Contact Person:** Mr. Mohan Devadiga

### ISSUE PROGRAMME

ISSUE OPENS ON	LAST DATE FOR ON MARKET RENUNCIATIONS*	ISSUE CLOSES ON <sup>#</sup>
Monday, 18 <sup>th</sup> August, 2025	Tuesday, 19 <sup>th</sup> August, 2025	Friday, 29 <sup>th</sup> August, 2025

*\* Eligible Equity Shareholders are requested to ensure that renunciation through off-market transfer is completed in such a manner that the Rights Entitlements are credited to the demat account of the Renouncee(s) on or prior to the Issue Closing Date.*

*# The Board of Directors or Rights Issue Committee of the Company will have the right to extend the Issue period as it may determine from time to time but not exceeding 30 (thirty) days from the Issue Opening Date (inclusive of the Issue Opening Date). Further, no withdrawal of Application shall be permitted by any Applicant after the Issue Closing Date.*

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## SECTION I: GENERAL

### DEFINITIONS AND ABBREVIATIONS

*This Letter of offer uses the definitions and abbreviations set forth below, which you should consider when reading the information contained herein. The following list of certain capitalised terms used in this Letter of offer is intended for the convenience of the reader/prospective investor only and is not exhaustive.*

*References to any legislation, act, regulation, rules, guidelines or policies shall be to such legislation, act, regulation, rules, guidelines or policies as amended, supplemented, or re-enacted from time to time and any reference to a statutory provision shall include any subordinate legislation made from time to time under that provision.*

*The words and expressions used in this Letter of offer but not defined herein, shall have, to the extent applicable, the meaning ascribed to such terms under the Companies Act, 2013, the SEBI ICDR Regulations, the SCRA, the Depositories Act, Takeover Regulations, or the rules and regulations made thereunder. Notwithstanding the foregoing, terms used in "Statement of Special Tax Benefits" and "Financial Statements" beginning on pages 60 and 90 respectively of this Letter of offer, shall have the meaning given to such terms in such sections.*

#### Company and Industry Related Terms

Term	Description
"Our Company" or "the Company" or "the Issuer"	Cyber Media (India) Limited, incorporated under the Companies Act 1956, having its Registered office at D-74, Panchsheel Enclave, New Delhi-110017 & Corporate Office at B-35, Sector -32 Institutional Area, Gurgaon, Haryana, India, 122003
We, Our, Us or our Group	Unless the context otherwise requires, indicates or implies, or unless otherwise specified, our Company together with our Subsidiaries, Joint Ventures and Associates, on a consolidated basis.
"Articles of Association" Articles/AoA	The Articles of Association of our Company, as amended from time to time.
"Audit Committee"	The Committee of the Board of Directors constituted as the Company's Audit Committee in accordance with Regulation 18 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("SEBI Listing Regulations") and Section 177 of the Companies Act, 2013.
Audited Consolidated Financial Statements	The audited consolidated financial statements of our Company as at and for the financial years ended March 31, 2025 and March 31, 2024 which comprises the consolidated balance sheet as at March 31, 2025 and March 31, 2024 the consolidated statement of profit and loss for the years ended March 31, 2025 and March 31, 2024, including other comprehensive income, the consolidated statement of cash flows and the consolidated statement of changes in equity for the years then ended, and notes to the consolidated financial statements, including a summary of material accounting policies and other explanatory information. For details, see "Financial Statements/Financial Results" on page 90.
Associate Company	Associate Company namely "Cyber Media Foundation Limited".
"Board" or "Board of Directors"	The Board of Directors of the Company or a duly constituted committee thereof or its duly authorised individuals.
"Company Secretary and	Mr. Anoop Singh, the Company Secretary and the Compliance Officer of the Company.

<b>Term</b>	<b>Description</b>
Compliance Officer”	
Directors	The Directors on the Company’s Board, as may be appointed from time to time.
Equity Shareholders	A holder of Equity Shares of the Company, from time to time.
Equity Shares	Equity Shares of face value of 10 each of our Company, unless otherwise specified.
Financial Statements	Audited Consolidated Financial Statements . For details, see “Financial Statements” on page 90.
Independent Director	Independent directors on the Board, who are eligible to be appointed as independent directors under the provisions of the Companies Act, 2013 and the SEBI Listing Regulations. For details of the Independent Directors, see "Our Management" beginning on page 72 of this Letter of offer.
Key Managerial Personnel/ KMP	The key managerial personnel of our Company as per the definition provided in Regulation 2(1) (bb) of the SEBI ICDR Regulations.
Materiality Policy	A policy adopted by our Company for identification of material litigation(s) for the purpose of disclosure of the same in this Letter of offer.
Material Subsidiaries	The Material subsidiaries of our Company, namely: Cyber Media Research & Services Limited (‘CMRSL’), & Cyber Media Services Pte. Limited (Step Down Subsidiary) (Wholly Owned Subsidiary of CMRSL).
Memorandum of Association or MOA	The memorandum of association of our Company, as amended from time to time.
Promoter	Mr. Pradeep Gupta is the Promoter of our Company.
Promoter Group	The promoter group of our Company as determined in terms of Regulation 2(1) (pp) of the SEBI ICDR Regulations.
Registered and Corporate Office	Registered office: D-74, Panchsheel Enclave, New Delhi-110017 & Corporate Office: B-35, Sector -32 Institutional Area, Gurgaon, Haryana, India, 122003
Registrar of Companies / RoC	Registrar of Companies, Delhi & Haryana
Statutory Auditors	M/s S. Agarwal & Co., Chartered Accountants
Subsidiary Company	The Subsidiaries of our company namely: Cyber Astro Limited, Cyber Media Services Limited (Wholly-Owned Subsidiary)

#### **Issue Related Terms**

<b>Term</b>	<b>Description</b>
2009 ASBA Circular	The SEBI circular SEBI/CFD/DIL/ASBA/1/2009/30/12 dated December 30, 2009
2011 ASBA Circular	The SEBI circular CIR/CFD/DIL/1/2011 dated April 29, 2011
2020 ASBA Circular	The SEBI Circular SEBI/HO/CFD/DIL2/CIR/P/2020/13 dated January 22, 2020
2022 ASBA Circular	The SEBI Circular SEBI/HO/CFD/SSEP/CIR/P/2022/66 dated May 19, 2022
"Abridged Letter of Offer" or "ALOF"	Abridged Letter of Offer to be sent to the Eligible Equity Shareholders with respect to the Issue in accordance with the provisions of the SEBI ICDR Regulations and the Companies Act, 2013
Additional Rights Equity Shares / Additional	The Rights Equity Shares applied or allotted under this Issue in addition to the Rights Entitlement

Term	Description
Equity Shares	
"Allotment", "Allot" or "Allotted"	Allotment of Equity Shares pursuant to the Issue
Allotment Account(s)	The account(s) opened with the Banker(s) to this Issue, into which the Application Money lying credit to the Escrow Account(s) and amounts blocked by Application Supported by Blocked Amount in the ASBA Account, with respect to successful Applicants will be transferred on the Transfer Date in accordance with Section 40(3) of the Companies Act, 2013
Allotment Account Bank(s)	Bank(s) which are clearing members and registered with SEBI as bankers to an issue and with whom the Allotment Accounts will be opened, in this case being, ICICI Bank Limited.
Allotment Advice	The note or advice or intimation of Allotment, sent to each successful Investor who has been or is to be Allotted the Equity Shares after approval of the Basis of Allotment by the Designated Stock Exchange.
Allotment Date	Date on which the Allotment is made pursuant to this Issue
Allottee(s)	Person(s) who is Allotted Equity Shares pursuant to Allotment
Applicant(s) or Investors	Eligible Equity Shareholder(s) and/or Renouncee(s) who are entitled to apply or make an application for the Equity Shares pursuant to the Issue in terms of this Letter of offer
Application	Application made through (i) submission of the Application Form or plain paper Application to the Designated Branch of the SCSBs or online/ electronic application through the website of the SCSBs (if made available by such SCSBs) under the ASBA process, to subscribe to the Equity Shares at the Issue Price
Application Form	Unless the context otherwise requires, an application form or through the website of the SCSBs (if made available by such SCSBs) under the ASBA process used by an Investor to make an application for the Allotment of Equity Shares in the Issue
Application Money	Aggregate amount payable at the time of application i.e. ₹ 7.90 per Rights Equity Share in respect of the Rights Equity Shares applied for in this Issue at the Issue Price, constituting 50% of the Issue Price.
"Application Supported by Blocked Amount" or "ASBA"	Application (whether physical or electronic) used by an ASBA Investor to make an application authorizing the SCSB to block the Application Money in the ASBA Account maintained with the SCSB.
ASBA Account	Account maintained with the SCSB and specified in the Application Form or the plain paper Application by the Applicant for blocking the amount mentioned in the Application Form or the plain paper Application
ASBA Circulars	Collectively, SEBI circular bearing reference number SEBI/CFD/DIL/ASBA/1/2009/30/12 dated December 30, 2009, SEBI circular bearing reference number CIR/CFD/DIL/1/2011 dated April 29, 2011 and the SEBI circular bearing reference number SEBI/HO/CFD/DIL2/CIR/P/2020/13 dated January 22, 2020 and SEBI circular bearing reference number SEBI/HO/CFD/DIL2/P/CIR/2022/75 dated May 30, 2022.
ASBA Bid	A Bid made by an ASBA Bidder including all revisions and modifications thereto as permitted under the SEBI ICDR Regulations.
Banker(s) to the Issue	ICICI Bank Limited, the Allotment Account Bank(s) and the Refund Bank to the Issue
Banker to	Agreement dated 21 <sup>st</sup> July, 2025 amongst our Company, the Registrar to the Issue, the



Term	Description
the Issue Agreement	Banker(s) to the Issue for collection of the Application Money from Applicants/Investors, transfer of funds to the Allotment Account from SCSBs and where applicable, refunds of the amounts collected from Applicants/Investors, on the terms and conditions thereof.
Basis of Allotment	The basis on which the Equity Shares will be Allotted to successful Applicants in consultation with the Designated Stock Exchange under this Issue, as described in “ <b>Terms of the Issue</b> ” beginning on page 140 of this Letter of offer.
Call Money(ies)	The balance amount payable by the holders of the Rights Equity Shares pursuant to the Payment Schedule, being ₹ 7.90 per Rights Equity Share after payment of the Application Money, which constitutes 50% of the Issue Price and is payable in up to one or more additional Calls, with terms and conditions such as the number of Calls and the timing and quantum of each Call as may be decided by our Board / Rights Issue Committee from time to time. For further details, see “Terms of this Issue” on page 140.
Call Record Date (s)	A record date fixed by our Company for the purpose of determining the names of the holders of Rights Equity Shares for the purpose of issuing of the Call(s).
Call (s)	The notice(s) to be issued by our Company to the holders of the Rights Equity Shares as on the Call Record Date for making a payment of the Call Monies.
Consolidated Certificate	The certificate that would be issued for Rights Equity Shares Allotted to each folio in case of Eligible Equity Shareholders who hold Equity Shares in physical form.
"Controlling Branches" or "Controlling Branches of the SCSBs"	Such branches of the SCSBs which coordinate with the Registrar to the Issue and the Stock Exchange, a list of which is available on <a href="https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&amp;intmId=34">https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&amp;intmId=34</a>
Designated Branches	Such branches of the SCSBs which shall collect the Application Form or the plain paper application, as the case may be, used by the ASBA Investors and a list of which is available on <a href="http://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes">http://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes</a>
Designated Stock Exchange	National Stock Exchange of India Limited
Depository(ies)	NSDL and CDSL or any other depository registered with SEBI under the Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018 as amended from time to time read with the Depositories Act, 1996.
Letter of Offer	This Letter of offer dated 21 <sup>st</sup> July, 2025 filed with the Stock Exchanges.
Eligible Equity Shareholder (s)	Holder(s) of the Equity Shares of our Company as on the Record Date.
Fraudulent Borrower	Company or person, as the case may be, categorized as a fraudulent borrower by any bank or financial institution (as defined under the Companies Act, 2013) or consortium thereof, in accordance with the guidelines on fraudulent borrower issued by RBI.
IEPF	Investor Education and Protection Fund
Investor(s)	Eligible Equity Shareholder(s) of our Company on the Record Date, 01 <sup>st</sup> August, 2025 and the Renouncee(s)
ISIN	International securities identification number of the Company being INE278G01037
Issue / Rights Issue	Issue of up to 62,66,897*Partly paid up Equity Shares of face value of ₹ 10 each of our Company for cash at a price of ₹ 15.80 per Rights Equity Share not exceeding ₹ 1000 Lakhs on a rights basis to the Eligible Equity Shareholders of our Company in the ratio of 2 (Two) Equity Shares For Every 5 (Five) Equity Shares held by the Eligible Equity Shareholders of our Company on the Record Date i.e. 01 <sup>st</sup> August, 2025. *Assuming full subscription in the Issue and receipt of all Call Monies with respect to Rights Equity Shares.

Term	Description								
	<i>Subject to finalization of the Basis of Allotment.</i>								
Issue Opening Date	Monday, 18 <sup>th</sup> August, 2025								
Issue Closing Date	Friday, 29 <sup>th</sup> August, 2025								
Issue Period	The period between the Issue Opening Date and the Issue Closing Date, inclusive of both days, during which Applicants can submit their applications, in accordance with the SEBI ICDR Regulations.								
Issue Price	₹ 15.80 per Equity Share ((including a premium of ₹ 5.80 per Equity Share)  On Application, Investors will have to pay ₹ 7.90 per Rights Equity Share (including a premium of ₹ 2.90 per Rights Equity Share) which constitutes 50% of the Issue Price and the balance ₹ 7.90 per Rights Equity Share (including a premium of ₹ 2.90 per Rights Equity Share) which constitutes 50% of the Issue Price, will have to be paid, on one or more additional Calls as may be decided by the Company's Board / Rights Issue Committee, pursuant to the Payment Schedule after receipt of the Application Money.								
Issue Proceeds or Gross Proceeds	Gross proceeds of the Issue								
Issue Size	Amount aggregating up to ₹ 1000 Lakhs <sup>#</sup> <i><sup>#</sup>Assuming full subscription</i>								
Listing Agreement	The listing agreements entered into between our Company and the Stock Exchanges in terms of the SEBI Listing Regulations.								
Multiple Application Forms	Multiple application forms submitted by an Eligible Equity Shareholder/Renouncee in respect of the Rights Entitlement available in their demat account. However supplementary applications in relation to further Equity Shares with/without using additional Rights Entitlement will not be treated as multiple application.								
Net Proceeds	Issue Proceeds less the Issue related expenses. For further details, see " <b>Objects of the Issue</b> " beginning on page 54 of this Letter of offer								
Off Market Renunciation	The renunciation of Rights Entitlements undertaken by the Investor by transferring them through off-market transfer through a depository participant in accordance with the SEBI Rights Issue Circulars and the circulars issued by the Depositories, from time to time, and other applicable laws.  Eligible Equity Shareholders are requested to ensure that renunciation through off-market transfer is completed in such a manner that the Rights Entitlements are credited to the demat account of the Renouncee on or prior to the Issue Closing Date.								
On Market Renunciation	The renunciation of Rights Entitlements undertaken by the Investor by trading them over the secondary market platform off the Stock Exchanges through a registered stock broker in accordance with the SEBI Rights Issue Circulars and the circulars issued by the Stock Exchanges, from time to time, and other applicable laws, on or before Tuesday, 19 <sup>th</sup> August, 2025.								
Payment Schedule	<table><tr><th>Amount payable per Rights Equity Share</th><th>Face Value (₹)</th><th>Premium (₹)</th><th>Total (₹)</th></tr><tr><td>On Application</td><td>5.00</td><td>2.90</td><td>7.90</td></tr></table>	Amount payable per Rights Equity Share	Face Value (₹)	Premium (₹)	Total (₹)	On Application	5.00	2.90	7.90
Amount payable per Rights Equity Share	Face Value (₹)	Premium (₹)	Total (₹)						
On Application	5.00	2.90	7.90						

Term	Description			
	On one or more additional Calls with terms and conditions such as the number of Calls and the timing and quantum of each Call as may be decided by our Board / Rights Issue Committee from time to time.	5.00	2.90	7.90
	Total (₹)	10.00	5.80	15.80
For further details on payment schedule, see Terms of the Issue- terms of payment on page 140.				
"Qualified Institutional Buyers" or "QIBs"	Qualified institutional buyers as defined under Regulation 2(1) (ss) of the SEBI ICDR Regulations.			
Record Date	Designated date for the purpose of determining the Eligible Equity Shareholders eligible to apply for Equity Shares, being 01 <sup>st</sup> August, 2025.			
Refund Bank (s)	The Banker(s) to the Issue with whom the Refund Account(s) will be opened, in this case being ICICI Bank Limited.			
Registrar to the Issue	MUFG Intime India Private Limited (Formerly Known as Link Intime India Private Limited)			
Registrar/ RTA				
Registrar Agreement	Agreement dated 21 <sup>st</sup> July, 2025 between the Company and the Registrar to the Issue in relation to the responsibilities and obligations of the Registrar to the Issue pertaining to this Issue.			
Renouncee(s)	Person(s) who has/have acquired Rights Entitlements from the Eligible Equity Shareholders			
Renunciation Period	The period during which the Investors can renounce or transfer their Rights Entitlements which shall commence from the Issue Opening Date i.e. Monday, 18 <sup>th</sup> August, 2025. Such period shall close on Tuesday, 19 <sup>th</sup> August 2025 in case of On Market Renunciation. Eligible Equity Shareholders are requested to ensure that renunciation through off-market transfer is completed in such a manner that the Rights Entitlements are credited to the demat account of the Renouncee(s) on or prior to the Issue Closing Date.			
RE ISIN	RE-ISIN for Rights Entitlement being INE278G20011 and RE-ISIN for partly paid-up shares being IN9278G01019			
Rights Entitlement(s)	The number of Rights Equity Shares that an Eligible Equity Shareholder is entitled to in proportion to the number of Equity Shares held by such Eligible Equity Shareholder on the Record Date, being 01 <sup>st</sup> August, 2025.			
Rights Entitlement Letter	Letter including details of Rights Entitlements of the Eligible Equity Shareholders.			
Rights Equity Shareholders	Holders of the Rights Equity Shares, pursuant to this Issue.			
Rights Equity Shares	Equity shares of our Company to be Allotted pursuant to this Issue, on partly paid-up basis on Allotment.			
Rights Issue	The committee of our Board constituted pursuant to Board resolution dated 11 <sup>th</sup> February ,			

Term	Description
Committee	2025.
SCSB(s)	Self-certified syndicate banks registered with SEBI, which acts as a banker to the Issue and which offers the facility of ASBA. A list of all SCSBs is available at <a href="https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&amp;intmId=34">https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&amp;intmId=34</a>
Stock Exchanges	Stock exchange where the Equity Shares are presently listed, being BSE and NSE.
Transfer Date	The date on which the Application Money blocked in the ASBA Account will be transferred to the Allotment Account(s) in respect of successful Applications, upon finalization of the Basis of Allotment, in consultation with the Designated Stock Exchange.
Wilful Defaulter	Wilful defaulter as defined under Regulation 2(1)(III) of the SEBI ICDR Regulations
Working Day(s)	In terms of Regulation 2(1)(mmm) of SEBI ICDR Regulations, working day means all days on which commercial banks in Delhi are open for business. Further, in respect of Issue Period, working day means all days, excluding Saturdays, Sundays and public holidays, on which commercial banks in Delhi are open for business. Furthermore, the time period between the Issue Closing Date and the listing of Equity Shares on the Stock Exchanges, working day means all trading days of the Stock Exchanges, excluding Sundays and bank holidays, as per circulars issued by SEBI.

### Conventional and General Terms/Abbreviations

Term	Description
"₹", "Rs. ", "Rupees" or "INR"	Indian Rupees
Adjusted loans and advances	Adjustment in the nature of addition to the loans and advances made in relation to certain loans which are treated as investments under Ind AS, but considered as loans by our Company
AIF(s)	Alternative investment funds, as defined and registered with SEBI under the Securities and Exchange Board of India (Alternative Investment Funds) Regulations, 2012
AUM	Assets under management
AY	Assessment year
BSE	BSE Limited
CAGR	Compound annual growth rate
CDSL	Central Depository Services (India) Limited
CIN	Corporate identification number
CMIL	Cyber Media (India) Limited
CMRSL	Cyber Media Research & Services Limited
CMFL	Cyber Media Foundation Limited
CAL	Cyber Astro Limited
CMSL	Cyber Media Services Limited
CMSPL	Cyber Media Services Pte. Limited
Companies Act, 1956	erstwhile Companies Act, 1956 along with the rules made thereunder
Companies Act, 2013	Companies Act, 2013 along with the rules made thereunder
COVID-19	A public health emergency of international concern as declared by the World Health Organization on January 30, 2020 and a pandemic on March 11, 2020
CRAR	Capital adequacy ratio/Capital to risk assets ratio
CrPC	Code of Criminal Procedure, 1973

<b>Term</b>	<b>Description</b>
Depositories Act	Depositories Act, 1996
Depository	A depository registered with SEBI under the Securities and Exchange Board of India (Depositories and Participant) Regulations, 1996
Depository Participant / DP	A depository participant as defined under the Depositories Act
DP ID	Depository participant's identification
DIN	Director Identification Number
EBITDA	Profit/(loss) after tax for the year adjusted for income tax expense, finance costs, depreciation and amortization expense, as presented in the statement of profit and loss
EGM	Extraordinary general meeting
EPS	Earnings per Equity Share
FCNR Account	Foreign currency non-resident account
FDI Circular 2020	Consolidated FDI Policy dated October 15, 2020 issued by the Department for Promotion of Industry and Internal Trade, Ministry of Commerce and Industry, Government of India
FEMA	Foreign Exchange Management Act, 1999, together with rules and regulations thereunder
FEMA Rules	Foreign Exchange Management (Non-debt Instruments) Rules, 2019
Financial Year, Fiscal Year or Fiscal	Period of 12 months ended March 31 of that particular year, unless otherwise stated
FIR	First information report
FPIs	Foreign portfolio investors as defined under the SEBI FPI Regulations
Fugitive Economic Offender	An individual who is declared a fugitive economic offender under Section 12 of the Fugitive Economic Offenders Act, 2018
FVCI	Foreign venture capital investors as defined under and registered with SEBI pursuant to the Securities and Exchange Board of India (Foreign Venture Capital Investors) Regulations, 2000 registered with SEBI
GAAP	Generally accepted accounting principles
GDP	Gross domestic product
GoI or Government	Government of India
GST	Goods and Service Tax
HFC	Housing finance companies
HUF	Hindu Undivided Family
IBC	Insolvency and Bankruptcy Code, 2016
ICAI	Institute of Chartered Accountants of India
ICT	Information and Communications Technology
Income Tax Act	Income-Tax Act, 1961
Ind AS	Indian accounting standards as specified under section 133 of the Companies Act 2013 read with Companies (Indian Accounting Standards) Rules 2015, as amended
IFRS	International Financial Reporting Standards
Insider Trading Regulations	Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015
ITAT	Income Tax Appellate Tribunal
LTV	Loan to value ratio
MCA	Ministry of Corporate Affairs
Mutual Fund	Mutual fund registered with SEBI under the Securities and Exchange Board of

<b>Term</b>	<b>Description</b>
	(Mutual Funds) Regulations, 1996
Net Asset Value per Equity Share or NAV per Equity Share	Net Worth/ Number of Equity shares subscribed and fully paid outstanding as at March 31
Net Worth	Aggregate of Equity Share capital and other equity
NBFC	Non-banking financial companies
NCD(s)	Non-convertible debentures
NHB	National housing bank
NPA(s)	Non-performing assets
NRE Account	Non-resident external account
NRI	A person resident outside India, who is a citizen of India and shall have the same meaning as ascribed to such term in the Foreign Exchange Management (Deposit) Regulations, 2016
NRO Account	Non-resident ordinary account
NSDL	National Securities Depository Limited
NSE	National Stock Exchange of India Limited
OCB or Overseas Corporate Body	A company, partnership, society or other corporate body owned directly or indirectly to the extent of at least 60% by NRIs including overseas trusts, in which not less than 60% of beneficial interest is irrevocably held by NRIs directly or indirectly and which was in existence on October 3, 2003 and immediately before such date had taken benefits under the general permission granted to OCBs under FEMA
PAN	Permanent account number
PAT	Profit after tax
QP	Qualified purchaser as defined in the U.S. Investment Company Act
RBI	Reserve Bank of India
RBI Act	Reserve Bank of India Act, 1934
Regulation S	Regulation S under the U.S. Securities Act
RoC	Registrar of Companies, NCT of Delhi & Haryana
RTGS	Real time gross settlement
Rule 144A	Rule 144A under the U.S. Securities Act
SCRA	Securities Contracts (Regulation) Act, 1956
SCRR	Securities Contracts (Regulation) Rules, 1957
SEBI	Securities and Exchange Board of India
SEBI Act	Securities and Exchange Board of India Act, 1992
SEBI AIF Regulations	Securities and Exchange Board of India (Alternative Investment Funds) Regulations, 2012
SEBI FPI Regulations	Securities and Exchange Board of India (Foreign Portfolio Investors) Regulations, 2019
SEBI Listing Regulations	Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015
SEBI Relaxation Circulars	SEBI circular bearing reference number SEBI/HO/CFD/DIL2/CIR/P/2020/78 dated May 6, 2020, read with SEBI circulars bearing reference numbers SEBI/HO/CFD/DIL1/CIR/P/2020/136 dated July 24, 2020 and SEBI/HO/CFD/DIL1/CIR/P/2021/13 dated January 19, 2021
SEBI Rights Issue Circulars	Collectively, SEBI circular, bearing reference number SEBI/HO/CFD/DIL2/CIR/P/2020/13 dated January 22, 2020, bearing reference number SEBI/HO/CFD/CIR/CFD/DIL/67/2020 dated April 21, 2020 and the

Term	Description
	SEBI Relaxation Circulars
SEBI ICDR Regulations	Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018
Stock Exchanges	BSE and National Stock Exchange Limited
STT	Securities transaction tax
Supreme Court	Supreme Court of India
TAT	Turnaround time
Takeover Regulations	Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011
Total Borrowings	Aggregate of debt securities, borrowings (other than debt securities) and subordinated liabilities
"U.S.\$ ", "USD" or "U.S. dollar"	United States Dollar, the legal currency of the United States of America
U.S. Investment Company Act	Investment Company Act of 1940, as amended
U.S. Person	U.S. persons as defined in Regulation S under the U.S. Securities Act or acting for the account or benefit of U.S. persons (not relying on Rule 902(k)(1)(viii)(B) or Rule 902(k)(2)(i) of Regulation S)
U.S. QIB	Qualified institutional buyer as defined in Rule 144A under the U.S. Securities Act
"USA", "U.S. " or "United States"	United States of America
U.S. SEC	U.S. Securities and Exchange Commission
U.S. Securities Act	U.S. Securities Act of 1933, as amended
VCF	Venture capital fund as defined and registered with SEBI under the Securities and Exchange Board of India (Venture Capital Fund) Regulations, 1996 or the SEBI AIF Regulations, as the case may be

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## NOTICE TO INVESTORS

The distribution of this Letter of offer, the Abridged Letter of Offer, Application Form and Rights Entitlement Letter and the issue of Rights Entitlement and Rights Equity Shares to persons in certain jurisdictions outside India may be restricted by legal requirements prevailing in those jurisdictions. Persons into whose possession this Letter of offer, the Abridged Letter of Offer or Application Form may come are required to inform themselves about and observe such restrictions.

Our Company is making this Issue on a rights basis to the Eligible Equity Shareholders and will dispatch through email and courier this Letter of offer, Abridged Letter of Offer, Application Form and Rights Entitlement Letter only to Eligible Equity Shareholders who have a registered address in India or who have provided an Indian address to our Company. Further, this Letter of offer will be provided, through email and courier, by the Registrar on behalf of our Company to the Eligible Equity Shareholders who have provided their Indian addresses to our Company or who are located in jurisdictions where the offer and sale of the Rights Equity Shares is permitted under laws of such jurisdictions and in each case, who make a request in this regard. Those overseas shareholders who do not update our records with their Indian address or the address of their duly authorized representative in India, prior to the date on which we propose to dispatch the Issue Materials, shall not be sent any Issue Materials.

Investors can also access this Letter of offer, the Abridged Letter of Offer and the Application Form from the websites of our Company, the Registrar, and the Stock Exchanges.

Our Company, the Registrar to the Issue will not be liable for non-dispatch of physical copies of Issue Materials in the event the Issue Materials have been sent on the registered email addresses as provided by such Eligible Equity Shareholders.

No action has been or will be taken to permit the Issue in any jurisdiction where action would be required for that purpose. Accordingly, the Rights Entitlements or Rights Equity Shares may not be offered or sold, directly or indirectly, and this Letter of offer, the Abridged Letter of Offer or any offering materials or advertisements in connection with the Issue may not be distributed, in whole or in part, in any jurisdiction, except in accordance with legal requirements applicable in such jurisdiction. Receipt of this Letter of offer or the Abridged Letter of Offer will not constitute an offer in those jurisdictions in which it would be illegal to make such an offer and, in those circumstances, this Letter of offer and the Abridged Letter of Offer must be treated as sent for information purposes only and should not be acted upon for subscription to the Rights Equity Shares and should not be copied or redistributed. Accordingly, persons receiving a copy of this Letter of offer or the Abridged Letter of Offer or Application Form should not, in connection with the issue of the Rights Equity Shares or the Rights Entitlements, distribute or send this Letter of offer or the Abridged Letter of Offer to any person outside India where to do so, would or might contravene local securities laws or regulations. If this Letter of offer or the Abridged Letter of Offer or Application Form is received by any person in any such jurisdiction, or by their agent or nominee, they must not seek to subscribe to the Rights Equity Shares or the Rights Entitlements referred to in this Letter of offer, the Abridged Letter of Offer or the Application Form.

Any person who makes an application to acquire the Rights Entitlements or the Rights Equity Shares offered in the Issue will be deemed to have declared, represented, warranted and agreed that such person is authorised to acquire the Rights Entitlements or the Rights Equity Shares in compliance with all applicable laws and regulations prevailing in his jurisdiction. Our Company, the Registrar or any other person acting on behalf of our Company reserves the right to treat any Application Form as invalid where they believe that Application Form is incomplete or acceptance of such Application Form may infringe applicable legal or regulatory requirements and we shall not be bound to allot or issue any Rights Equity Shares or Rights Entitlement in respect of any such Application Form.

Neither the delivery of this Letter of offer, the Abridged Letter of Offer, Application Form and Rights Entitlement Letter nor any sale hereunder, shall, under any circumstances, create any implication that there has been no change in our Company's affairs from the date hereof or the date of such information or that



the information contained herein is correct as at any time subsequent to the date of this Letter of offer and the Abridged Letter of Offer and the Application Form and Rights Entitlement Letter or the date of such information.

**THE CONTENTS OF THIS LETTER OF OFFER SHOULD NOT BE CONSTRUED AS LEGAL, TAX OR INVESTMENT ADVICE. PROSPECTIVE INVESTORS MAY BE SUBJECT TO ADVERSE FOREIGN, STATE OR LOCAL TAX OR LEGAL CONSEQUENCES AS A RESULT OF THE ISSUE OF RIGHTS OF EQUITY SHARES OR RIGHTS ENTITLEMENTS. ACCORDINGLY, EACH INVESTOR SHOULD CONSULT THEIR OWN COUNSEL, BUSINESS ADVISOR AND TAX ADVISOR AS TO THE LEGAL, BUSINESS, TAX AND RELATED MATTERS CONCERNING THE ISSUE OF EQUITY SHARES. IN ADDITION, OUR COMPANY IS NOT MAKING ANY REPRESENTATION TO ANY OFFEREE OR PURCHASER OF THE EQUITY SHARES REGARDING THE LEGALITY OF AN INVESTMENT IN THE EQUITY SHARES BY SUCH OFFEREE OR PURCHASER UNDER ANY APPLICABLE LAWS OR REGULATIONS.**

#### **NO OFFER IN THE UNITED STATES**

The Rights Entitlements and the Rights Equity Shares have not been and will not be registered under the Securities Act or the securities laws of any state of the United States and may not be offered or sold in the United States of America or the territories or possessions thereof ("**United States**"), except in a transaction not subject to, or exempt from, the registration requirements of the Securities Act and applicable state securities laws. The offering to which this Letter of offer relates is not, and under no circumstances is to be construed as, an offering of any Rights Equity Shares or Rights Entitlement for sale in the United States or as a solicitation therein of an offer to buy any of the Rights Equity Shares or Rights Entitlement. There is no intention to register any portion of the Issue or any of the securities described herein in the United States or to conduct a public offering of securities in the United States. Accordingly, this Letter of offer/ Abridged Letter of Offer and the enclosed Application Form and Rights Entitlement Letters should not be forwarded to or transmitted in or into the United States at any time. In addition, until the expiry of 40 days after the commencement of the Issue, an offer or sale of Rights Entitlements or Rights Equity Shares within the United States by a dealer (whether or not it is participating in the Issue) may violate the registration requirements of the Securities Act.

Neither our Company nor any person acting on our behalf will accept a subscription or renunciation from any person, or the agent of any person, who appears to be, or who our Company or any person acting on our behalf has reason to believe is in the United States when the buy order is made. Envelopes containing an Application Form and Rights Entitlement Letter should not be postmarked in the United States or otherwise dispatched from the United States or any other jurisdiction where it would be illegal to make an offer, and all persons subscribing for the Rights Equity Shares Issue and wishing to hold such Equity Shares in registered form must provide an address for registration of these Equity Shares in India. Our Company is making the Issue on a rights basis to Eligible Equity Shareholders and this Letter of offer / Abridged Letter of Offer and Application Form and Rights Entitlement Letter will be dispatched only to Eligible Equity Shareholders who have an Indian address. Any person who acquires Rights Entitlements and the Rights Equity Shares will be deemed to have declared, represented, warranted and agreed that, (i) it is not and that at the time of subscribing for such Rights Equity Shares or the Rights Entitlements, it will not be, in the United States, and (ii) it is authorized to acquire the Rights Entitlements and the Rights Equity Shares in compliance with all applicable laws and regulations.

Our Company reserves the right to treat any Application Form as invalid which: (i) does not include the certification set out in the Application Form to the effect that the subscriber is authorised to acquire the Rights Equity Shares or Rights Entitlement in compliance with all applicable laws and regulations; (ii) appears to us or our agents to have been executed in or dispatched from the United States; (iii) where a registered Indian address is not provided; or (iv) where our Company believes that Application Form is incomplete or acceptance of such Application Form may infringe applicable legal or regulatory requirements; and our Company shall not be bound to allot or issue any Rights Equity Shares or Rights

Entitlement in respect of any such Application Form.

Rights Entitlements may not be transferred or sold to any person in the United States.

The Rights Entitlements and the Equity Shares have not been approved or disapproved by the US Securities and Exchange Commission (the "US SEC"), any state securities commission in the United States or any other US regulatory authority, nor have any of the foregoing authorities passed upon or endorsed the merits of the offering of the Rights Entitlements, the Equity Shares or the accuracy or adequacy of this Letter of offer.

Any representation to the contrary is a criminal offence in the United States.

The above information is given for the benefit of the Applicants / Investors. Our Company and the Advisor to the Issue are not liable for any amendments or modification or changes in applicable laws or regulations, which may occur after the date of this Letter of offer. Investors are advised to make their independent investigations and ensure that the number of Rights Equity Shares applied for do not exceed the applicable limits under the applicable laws or regulations.

**THIS DOCUMENT IS SOLELY FOR THE USE OF THE PERSON WHO RECEIVED IT FROM OUR COMPANY OR FROM THE REGISTRAR. THIS DOCUMENT IS NOT TO BE REPRODUCED OR DISTRIBUTED TO ANY OTHER PERSON.**

#### **ENFORCEMENT OF CIVIL LIABILITIES**

The Company is a Public Limited (Listed) Company under the laws of India and all the Directors and all Executive Officers are residents of India. It may not be possible or may be difficult for investors to affect service of process upon the Company or these other persons outside India or to enforce against them in courts in India, judgments obtained in courts outside India. India is not a party to any international treaty in relation to the automatic recognition or enforcement of foreign judgments.

However, recognition and enforcement of foreign judgments is provided for under Sections 13, 14 and 44A of the Code of Civil Procedure, 1908, as amended (the "Civil Procedure Code"). Section 44A of the Civil Procedure Code provides that where a certified copy of a decree of any superior court (within the meaning of that section) in any country or territory outside India which the Government of India has by notification declared to be a reciprocating territory, is filed before a district court in India, such decree may be executed in India as if the decree has been rendered by a district court in India. Section 44A of the Civil Procedure Code is applicable only to monetary decrees or judgments not being in the nature of amounts payable in respect of taxes or other charges of a similar nature or in respect of fines or other penalties. Section 44A of the Civil Procedure Code does not apply to arbitration awards even if such awards are enforceable as a decree or judgment. Among others, the United Kingdom, Singapore, Hong Kong and the United Arab Emirates have been declared by the Government of India to be reciprocating territories within the meaning of Section 44A of the Civil Procedure Code.

The United States has not been declared by the Government of India to be a reciprocating territory for the purposes of Section 44A of the Civil Procedure Code. Under Section 14 of the Civil Procedure Code, an Indian court shall, on production of any document purporting to be a certified copy of a foreign judgment, presume that the judgment was pronounced by a court of competent jurisdiction unless the contrary appears on the record; but such presumption may be displaced by proving want of jurisdiction.

A judgment of a court in any non-reciprocating territory, such as the United States, may be enforced in India only by a suit upon the judgment subject to Section 13 of the Civil Procedure Code, and not by proceedings in execution. Section 13 of the Civil Procedure Code, which is the statutory basis for the recognition of foreign judgments (other than arbitration awards), states that a foreign judgment shall be conclusive as to any matter directly adjudicated upon between the same parties or between parties under whom they or any of them claim litigating under the same title except where:

- The judgment has not been pronounced by a court of competent jurisdiction;
- The judgment has not been given on the merits of the case;
- The judgment appears on the face of the proceedings to be founded on an incorrect view of international law or a refusal to recognize the law of India in cases where such law is applicable;
- The proceedings in which the judgment was obtained are opposed to natural justice;
- The judgment has been obtained by fraud; and/or
- The judgment sustains a claim founded on a breach of any law in force in India.

A suit to enforce a foreign judgment must be brought in India within three years from the date of the judgment in the same manner as any other suit filed to enforce a civil liability in India. It is unlikely that a court in India would award damages on the same basis as a foreign court if an action is brought in India. In addition, it is unlikely that an Indian court would enforce foreign judgments if it considered the amount of damages awarded as excessive or inconsistent with public policy or if the judgments are in breach of or contrary to Indian law. A party seeking to enforce a foreign judgment in India is required to obtain prior approval from the Reserve Bank of India to repatriate any amount recovered pursuant to execution of such judgment. Any judgment in a foreign currency would be converted into Rupees on the date of such judgment and not on the date of payment and any such amount may be subject to income tax in accordance with applicable laws. The Company cannot predict whether a suit brought in an Indian court will be disposed of in a timely manner or be subject to considerable delays.

## PRESENTATION OF FINANCIAL AND OTHER INFORMATION

### Certain Conventions

All references to "India" contained in this Letter of offer are to the Republic of India and its territories and possessions and all references herein to the "Government", "Indian Government", "GoI", Central Government" or the "State Government" are to the Government of India, central or state, as applicable.

Unless otherwise specified or the context otherwise requires, all references in this Letter of offer to the 'US' or 'U.S.' or the 'United States' are to the United States of America and its territories and possessions.

Unless otherwise specified, any time mentioned in this Letter of offer is in Indian Standard Time ("IST"). Unless indicated otherwise, all references to a year in this Letter of offer are to a calendar year.

A reference to the singular also refers to the plural and one gender also refers to any other gender, wherever applicable.

Unless stated otherwise, all references to page numbers in this Letter of offer are to the page numbers of this Letter of offer.

### Financial Data

Unless stated otherwise or the context otherwise requires, the financial information and financial ratios in this Letter of offer has been derived from our Financial Statements. For details, please see "**Financial Information**" beginning on page 90 of this Letter of offer. Our Company's financial year commences on April 1 and ends on March 31 of the next year. Accordingly, all references to a particular financial year, unless stated otherwise, are to the twelve (12) month period ended on March 31 of that year.

The GoI has adopted the Indian accounting standards ("**Ind AS**"), which are converged with the International Financial Reporting Standards of the International Accounting Standards Board ("**IFRS**") and notified under Section 133 of the Companies Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended (the "**Ind AS Rules**").

The Financial Statements of our Company for the Financial Year ended March 2025 & 2024 have been prepared in accordance with Ind AS, as prescribed under Section 133 of Companies Act read with the Ind AS Rules and other the relevant provisions of the Companies Act and in accordance with the SEBI ICDR Regulations and the Guidance Note on Reports in Company Prospectuses (revised), 2019, issued by the ICAI. Our Company publishes its financial statements in Rupees.

In this Letter of offer, any discrepancies in any table between the total and the sums of the amounts listed are due to rounding off and unless otherwise specified all financial numbers in parenthesis represent negative figures. Our Company has presented all numerical information in the Financial Statements in whole numbers and in this Letter of offer in "lakh" units or in whole numbers where the numbers have been too small to represent in lakh. One lakh represents 1,00,000 and one million represents 1,000,000.

There are significant differences between Ind AS, US GAAP and IFRS. We have not provided a reconciliation of the financial information to IFRS or US GAAP. Our Company has not attempted to also explain those differences or quantify their impact on the financial data included in this Letter of offer, and you are urged to consult your own advisors regarding such differences and their impact on our financial data. Accordingly, the degree to which the financial information included in this Letter of offer will provide meaningful information is entirely dependent on the reader's level of familiarity with Indian accounting policies and practices, Ind AS, the Companies Act and the SEBI ICDR Regulations. Any reliance by persons not familiar with these accounting principles and regulations on our financial disclosures presented in this Letter of offer should accordingly be limited. For further information, see "**Financial Information**" beginning on page 90 of this Letter of offer.

Certain figures contained in this Letter of offer, including financial information, have been subject to rounded off adjustments. All figures in decimals (including percentages) have been rounded off to one or two decimals. However, where any figures that may have been sourced from third-party industry sources are rounded off to other than two decimal points in their respective sources, such figures appear in this Letter of offer rounded-off to such number of decimal points as provided in such respective sources. In this Letter of offer, (i) the sum or percentage change of certain numbers may not conform exactly to the total figure given; and (ii) the sum of the numbers in a column or row in certain tables may not conform exactly to the total figure given for that column or row. Any such discrepancies are due to rounding off.

## Currency and Units of Presentation

All references to:

- "Rupees" or "₹" or "INR" or "Rs. " are to Indian Rupee, the official currency of the Republic of India; and
- "USD" or "US\$" or "\$" are to United States Dollar, the official currency of the United States of America.

Our Company has presented certain numerical information in this Letter of offer in "lakh" or "Lac" units or in whole numbers. One lakh represents 1,00,000 and one million represents 1,000,000. All the numbers in the document have been presented in lakh or in whole numbers where the numbers have been too small to present in lakh. Any percentage amounts, as set forth in "**Risk Factors**", "**Our Business**", and "**Management's Discussion and Analysis of Financial Conditions and Results of Operation**" beginning on page 24, 66 and 110 and elsewhere in this Letter of offer, unless otherwise indicated, have been calculated based on our Financial Information.

## Exchange Rates

This Letter of offer contains conversions of certain other currency amounts into Indian Rupees that have been presented solely to comply with the SEBI ICDR Regulations. These conversions should not be construed as a representation that these currency amounts could have been, or can be converted into Indian Rupees, at any particular rate or at all.

The following table sets forth, for the periods indicated, information with respect to the exchange rate between the Indian Rupee and other foreign currencies:

Sr. No.	Name of the Currency	Exchange rate as on		
		March 31, 2025	March 31, 2024	March 31, 2023
1.	United States Dollar	85.58	83.37	82.21

(Source: RBI reference rate [www.rbi.org.in](http://www.rbi.org.in))

*Note: In case March 31 of any of the respective years / period or December 31 is a public holiday, the previous Working Day not being a public holiday has been considered.*

## Industry and Market Data

Unless stated otherwise, industry and market data used in this Letter of offer has been obtained or derived from publicly available information as well as industry publications and sources.

Industry publications generally state that the information contained in such publications has been obtained from publicly available documents from various sources believed to be reliable but their accuracy and completeness are not guaranteed and their reliability cannot be assured.

Although we believe the industry and market data used in this Letter of offer is reliable, it has not been independently verified by us. The data used in these sources may have been reclassified by us for the purposes of presentation. Data from these sources may also not be comparable. Such data involves risks, uncertainties and numerous assumptions and is subject to change based on various factors, including those discussed in "***Risk Factors***" beginning on page 24 of this Letter of offer. Accordingly, investment decisions should not be based solely on such information.

**The extent to which the market and industry data used in this Letter of offer is meaningful depends on the reader's familiarity with and understanding of the methodologies used in compiling such data. There are no standard data gathering methodologies in the industry in which the business of our Company is conducted, and methodologies and assumptions may vary widely among different industry sources.**

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## FORWARD LOOKING STATEMENTS

Certain statements contained in this Letter of offer that are not statements of historical fact constitute 'forward looking statements.' Investors can generally identify forward-looking statements by terminology including 'anticipate', 'believe', 'continue', 'can', 'could', 'estimate', 'expect', 'future', 'forecast', 'intend', 'may', 'objective', 'plan', 'potential', 'project', 'pursue', 'shall', 'should', 'target', 'will', 'would' or other words or phrases of similar import. Similarly, statements that describe our objectives, plans or goals are also forward-looking statements. However, these are not the exclusive means of identifying forward-looking statements. All statements regarding our Company's expected financial conditions, results of operations, business plans and prospects are forward-looking statements. These forward-looking statements may include planned projects, revenue and profitability (including, without limitation, any financial or operating projections or forecasts) and other matters discussed in this Letter of offer that are not historical facts.

These forward-looking statements contained in this Letter of offer (whether made by our Company or any third party), are predictions and involve known and unknown risks, uncertainties, assumptions and other factors that may cause the actual results, performance or achievements of our Company to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements or other projections. All forward-looking statements are subject to risks, uncertainties and assumptions about our Company that could cause actual results to differ materially from those contemplated by the relevant forward-looking statement. Important factors that could cause our actual results, performances and achievements to differ materially from any of the forward-looking statements include, among others:

- Changes in government policies and the regulatory frameworks supporting renewable energy development
- Fluctuations in foreign currency exchange rate, which may harm our results of operations;
- Our ability to maintain and enhance our business segments;
- Our ability to maintain relationships with third parties such as contract manufacturers for our clothing segment;
- Our recent venture in new business segments;
- Our manufacturing facility being inoperative;
- Our negative cash flows and losses in the past;
- Non-obtaining of insurance coverage;
- Inability to protect the intellectual property that we use;
- Our ability to maintain our market position and to compete effectively against existing or potential competitors;
- Our inability to attract and retain skilled personnel;
- Our ability to manage our operations at our current size or to manage any future growth effectively; and
- Our inability to obtain, maintain or renew requisite statutory and regulatory permits and approvals for our business operations.

For further discussion of factors that could cause the actual results to differ from the expectations, see the sections "**Risk Factors**", "**Our Business**" and "**Management's Discussion and Analysis of Financial Condition and Results of Operations**" on pages 24, 66 and 110 respectively. By their nature, certain market risk disclosures are only estimates and could be materially different from what actually occurs in the future. As a result, actual gains or losses could materially differ from those that have been estimated.

Forward-looking statements reflect the current views of our Company as at the date of this Letter of offer and are not a guarantee or assurance of future performance. These statements are based on our management's beliefs and assumptions, which in turn are based on currently available information. Although we believe the assumptions upon which these forward-looking statements are based are reasonable, any of these assumptions could prove to be inaccurate, and the forward-looking statements based on these assumptions could be incorrect. Accordingly, we cannot assure investors that the expectations reflected in these forward-

looking statements will prove to be correct and given the uncertainties, investors are cautioned not to place undue reliance on such forward-looking statements. If any of these risks and uncertainties materialise, or if any of our Company's underlying assumptions prove to be incorrect, the actual results of operations or financial condition of our Company could differ materially from that described herein as anticipated, believed, estimated or expected. All subsequent forward-looking statements attributable to our Company are expressly qualified in their entirety by reference to these cautionary statements. None of our Company, our Directors, the Advisor to the Issue nor any of their respective affiliates has any obligation to update or otherwise revise any statements reflecting circumstances arising after the date of this Letter of offer or to reflect the occurrence of underlying events, even if the underlying assumptions do not come to fruition.

In accordance with the SEBI ICDR Regulations, our Company and the Advisor to the Issue will ensure that investors are informed of material developments from the date of this Letter of offer until the time of receipt of the listing and trading permissions from the Stock Exchanges.

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## SUMMARY OF LETTER OF OFFER

The following is a general summary of the terms of this Issue, and should be read in conjunction with and is qualified by the more detailed information appearing in this Letter of offer, including the sections titled "**Risk Factors**", "**The Issue**", "**Capital Structure**", "**Objects of the Issue**", "**Industry Overview**", "**Our Business**", "**Outstanding Litigation and Material Developments**" and "**Terms of the Issue**" beginning on pages 24, 45, 52, 54, 62, 68, 66 and 115 respectively of this Letter of offer.

### 1. Summary of Industry

Our company is engaged in the business of print media and publishing services, an Entertainment & Media (E&M) industry.

The Indian Media and Entertainment (M&E) industry is a sunrise sector for the economy and is making significant strides. The increasing availability of fast and cheap internet, rising incomes, and increasing purchases of consumer durables have significantly aided the industry. India's media and entertainment industry are unique as compared to other markets. The industry is well known for its extremely high volumes and rising Average Revenue Per User (ARPU).

This significantly aided the country's industry and made India leading in terms of digital adoption and provided companies with uninterrupted rich data to understand their customers better. India has also experienced growing opportunities in the VFX sector as the focus shifted globally to India as a preferred content creator.

Proving its resilience to the world, Indian M&E industry is on the cusp of a strong phase of growth, backed by rising consumer demand and improving advertising revenue. According to a FICCI-EY report, the advertising to GDP ratio is expected to reach 0.4% by 2025 from 0.38% in 2019.

(Source: [www.ibef.org/industry/media-entertainment-india](http://www.ibef.org/industry/media-entertainment-india))

*For details, please refer to chapter titled "**Industry Overview**" on page 62 of this Letter of offer.*

### 2. Summary of Business

Our company operates primarily as a media and information services provider in the technology domain, producing industry-leading ICT magazines and online content catering to diverse communities with publications like Dataquest, PCQuest, Voice&Data, DQChannels, CIOL and The DQWeek.

Further, the company is involved in the print media and publishing industry, producing magazines, e-magazines, online portals, periodic journals, and organizing events and exhibitions.

*For details, please refer to chapter titled "**Our Business**" on page 66 of this Letter of offer.*

### 3. Our Promoter and Promoter Group

Mr. Pradeep Gupta is the Promoter of the Company. Mr. Dhaval Gupta, Mrs. Anuradha Gupta, and Mrs. Kriti Gupta are other members of the Promoter Group.

*For further details please see chapter titled "Our Promoters" beginning on page 85 of this Letter of offer.*

### 4. Objects of the Issue

The Net Proceeds are proposed to be used in the manner set out in the following table:

S. No.	Particulars	Total estimated amount to be utilized (₹ in lakhs)
1.	To Meet Working Capital Requirements	331.16
2.	Conversion of the outstanding loan to equity	379.84
3.	General Corporate Purposes	250.00
	<b>Total</b>	<b>961.00</b>

For further details, please see chapter titled “Objects of the Issue” beginning on page 54 of this Letter of offer.

#### 5. Intention and extent of participation by our Promoter and Promoter Group in the Issue

Our Promoter and Promoter Group vide letter dated January 30, 2025 have expressed their intention to (i) subscribe to the full extent of their respective Rights Entitlements, subject to compliance with the minimum public shareholding requirements, as prescribed under the SCRR; and (ii) have also confirmed that they shall not renounce their Rights Entitlements except to the extent of renunciation within the Promoter Group. Accordingly, in terms of the SEBI ICDR Regulations, the requirement of minimum subscription in the Issue is not applicable.

Since, minimum subscription clause is not applicable. Hence, there is no requirement to subscribe the unsubscribed portion of the Rights Issue by the Promoter or Promoter Group of the Company.

#### 6. Summary of Financial Information

Following are the details as per the Consolidated Financial Information for the Financial Years ended on March 31, 2025 and March 31, 2024.

(₹ in lakhs)

Particulars	March 31, 2025	March 31, 2024
Authorised Share Capital	2,300.00	1,570.00
Paid-up Capital	1,566.72	1,566.72
*Net Worth attributable to Equity Shareholders	627.09	402.96
Total Revenue	8,765.06	10,425.71
Profit after tax	(974.47)	340.16
Earnings per Share (basic & diluted) (in ₹)	(6.22)	2.17
Net Asset Value per Equity Share (in ₹)	(4.00)	2.57
Total Borrowings	1,217.78	1,040.35

\* Net worth attributable to Equity Shareholders are excluded the non-Controlling interest.

#### 7. Summary of Outstanding Litigations:

A summary of outstanding litigation proceedings involving our Company, our Directors and our Promoter as on the date of this Letter of offer is provided below:

(₹ in lakhs)

Nature of Cases	Number of outstanding cases	Amount Involved*
<b>Litigation involving our Company</b>		
Criminal proceedings against our Company	Nil	Nil
Criminal proceedings by our Company	1	41.63

<b>Nature of Cases</b>	<b>Number of outstanding cases</b>	<b>Amount Involved*</b>
Material civil litigation against Company	Nil	Nil
Material civil litigation by our Company	3	27.92
Actions by statutory or regulatory authorities	Nil	Nil
Direct and indirect tax proceedings	Nil	Nil
<b><i>Litigation involving our Directors</i></b>		
Criminal proceedings against our Directors	Nil	Nil
Criminal proceedings by our Directors	Nil	Nil
Material civil litigation against our Directors	Nil	Nil
Material civil litigation by our Directors	Nil	Nil
Actions by statutory or regulatory authorities	Nil	Nil
Direct and indirect tax proceedings	Nil	Nil
<b><i>Litigation involving our Promoter</i></b>		
Criminal proceedings against our Promoter	Nil	Nil
Criminal proceedings by our Promoter	Nil	Nil
Material civil litigation against our Promoter	Nil	Nil
Material civil litigation by our Promoter	Nil	Nil
Actions by statutory or regulatory authorities	Nil	Nil
Direct and indirect tax proceedings	Nil	Nil

\* To the extent quantifiable.

For details, please refer to chapter titled "**Outstanding Litigations and Defaults**" on page 115 of this Letter of offer.

## 8. **Risk Factors**

For details of potential risks associated with our ongoing business activities and industry, investment in Equity Shares of the Company, material litigations which impact the business of the Company and other economic factors please see "**Risk Factors**" on page 24 of this Letter of offer.

## 9. **Summary of Contingent Liabilities**

Following are the details as per the Financial Information for the Financial Years ended March 31, 2025 & March 31, 2024:

### **For Cyber Media (India) Limited**

#### **Disputed employees Provident Fund liabilities before**

- Hon'ble High Court of Delhi Rs. 6.68 Lakh (As at 31.03.2024 Rs. 6.68 Lakh)
- Central Government Industrial Tribunal Rs. 14.13 lakh (As at 31.03.2024 Rs. 14.13 Lakh)

#### **Disputed Service Tax Liability before:**

The Company is a co-borrower with respect to borrowing by its subsidiary - Cyber Media Research & Services Limited from Karur Vysya Bank Limited outstanding balance Rs. 611.23 Lakhs (As at 31st March, 2024 Rs. 860.47 Lakhs)

### **For Cyber Media Research & Services Limited**

#### **Disputed Service Tax Liability before: Nil**

**Claims against the Company not acknowledged as debt:**

- The Company has a reasonable chance of success in the matter as the award has been analysed and advised to be contrary to public policy/fundamental policy underlying Indian law”.

10. **Summary of Related Party Transactions**

Please refer "*Financial Information*" beginning on page 90 of the Financial Information in this Letter of offer.

11. **Issue of equity shares made in last one year for consideration other than cash**

Our Company has not made any issuances of Equity Shares in the last one year for consideration other than cash.

12. **Split or consolidation of Equity Shares in the last one year**

Our Company has not made any Split or consolidation of Equity Shares in the last one year.

*This space has been left blank intentionally.*

## SECTION II - RISK FACTORS

*An investment in equity shares involves a high degree of risk. Prospective Investors should carefully consider all the information disclosed in this Letter of offer, including the risks and uncertainties described below and the "Financial Statements" on page 90 before making an investment in the Equity Shares. The risks described below are not the only risks relevant to us or the Equity Shares or the industries in which we currently operate. Additional risks and uncertainties, not presently known to us or that we currently deem immaterial may also impair our business, cash flows, prospects, results of operations and financial condition. In order to obtain a complete understanding about us, investors should read this section in conjunction with "Our Business", "Industry Overview" and "Management's Discussion and Analysis of Financial Condition and Results of Operations" on pages 66, 62 and 110 respectively, as well as the other financial information included in this Letter of offer. If any of the risks described below, or other risks that are not currently known or are currently deemed immaterial actually occur, our business, cash flows, prospects, results of operations and financial condition could be adversely affected, the trading price of the Equity Shares could decline, and investors may lose all or part of the value of their investment. The financial and other related implications of the risk factors, wherever quantifiable, have been disclosed in the risk factors mentioned below.*

*However, there are certain risk factors where the financial impact is not quantifiable and, therefore, cannot be disclosed in such risk factors. You should consult your tax, financial and legal advisors about the particular consequences to you of an investment in this Issue. The following factors have been considered for determining the materiality: (1) some events may not be material individually but may be found material collectively; (2) some events may have material impact qualitatively instead of quantitatively; and (3) some events may not be material at present but may have material impact in future.*

*This Letter of offer also contains forward-looking statements that involve risks and uncertainties. Our actual results could differ materially from those anticipated in these forward-looking statements as a result of certain factors, including the considerations described below and elsewhere in this Letter of offer. Any potential investor in, and purchaser of, the Equity Shares should pay particular attention to the fact that our Company is an Indian company and is subject to a legal and regulatory environment which, in some respects, may be different from that which prevails in other countries. For further information, see "Forward Looking Statements" on page 18 of this Letter of offer.*

*Unless otherwise indicated or the context requires otherwise, the financial information included herein is based on our Financial Statements included in this Letter of offer. For further information, see "Financial Statements" on page 90 of this Letter of offer. In this section, unless the context requires otherwise, any reference to "we", "us" or "our" refers to Cyber Media (India) Limited.*

*Materiality:*

*The Risk Factors have been determined on the basis of their materiality. The following factors have been considered for determining the materiality of Risk Factors:*

- *Some events may not be material individually but may be found material collectively;*
- *Some events may have material impact qualitatively instead of quantitatively; and*
- *Some events may not be material at present but may have a material impact in future*

*The financial and other related implications of risks concerned, wherever quantifiable have been disclosed in the risk factors mentioned below. However, there are risk factors where the impact may not be quantifiable and hence, the same has not been disclosed in such risk factors. The numbering of the risk factors has been done to facilitate ease of reading and reference and does not in any manner indicate the importance of one risk over another.*

*In this Letter of offer, any discrepancies in any table between total and sums of the amount listed are due to rounding off.*

*In this section, unless the context requires otherwise, any reference to “we”, “us” or “our” refers to Cyber Media (India) Limited.*

*The risk factors are classified as under for the sake of better clarity and increased understanding.*

## **INTERNAL RISK FACTORS**

### **BUSINESS RELATED RISKS**

***1. Our revenues and profitability are directly linked to monetization of our Content. Any failure to monetize content could adversely affect our profitability and business growth.***

Our revenues and profitability are directly dependent on our ability to effectively monetize our content. Any failure to do so, whether due to market conditions, changes in consumer behavior, increased competition, regulatory restrictions, or shifts in platform algorithms could negatively impact our financial performance. Additionally, if we are unable to secure favorable licensing agreements, advertising partnerships, or subscription revenues, our ability to generate sustainable growth may be compromised. A decline in content monetization could result in reduced investments in content creation and innovation, further affecting our competitive position and long-term business prospects.

***2. Major portion of our revenue from operations depends upon Advertisement income.***

A major portion of our revenue from operations being dependent on advertisement income. The advertising industry is inherently cyclical and subject to market fluctuations, consumer behavior trends, and broader economic conditions. If there is a downturn in the economy or changes in consumer spending, advertisers may reduce their budgets, which can lead to a direct decline in revenue. For instance, during periods of economic recession, companies often cut back on advertising expenditures as a cost-saving measure, impacting our income from this source.

Further, the growing trend toward digital and social media platforms has led to intense competition for advertisement. Traditional advertising channels, such as print and broadcast media, are losing relevance in the face of digital platforms like Google, Facebook, and Instagram, which provide highly targeted advertising with real-time analytics. This shift presents a risk, as it could lead to a decline in demand for our advertising space, especially if we do not adapt to new trends and technologies in the advertising space. Our Company addresses this factor by shifting to other business segment and a bulk of revenues comes from events business.

Further, the increasing use of ad-blockers by consumers is another challenge that could affect our advertising income. As more users adopt technologies that block ads, it reduces the overall exposure and effectiveness of ads, which may decrease the value of our advertising inventory. This trend could necessitate changes to our advertising strategy, requiring more innovative approaches to capture audience attention and maintain ad revenue.

***3. Digital Disruption and Technological Advancements may affect our business operations.***

Rapid advancements in technology, including the growing prominence of social media platforms, mobile applications, and on-demand content, may reduce the demand for traditional publishing formats. The Company's ability to adapt and innovate with evolving digital formats is crucial to remain competitive in the market.

For publishing companies to stay competitive, it's essential to embrace and integrate new technologies and digital platforms. This could involve shifting towards digital-first models, investing in mobile apps, or providing content through social media channels to engage with younger, tech-savvy audiences. Additionally, they need to innovate with interactive, multimedia, and on-demand content options (like podcasts, videos, and virtual or augmented reality) that cater to the changing demands of consumers.

Essentially, companies that can successfully adapt to the digital age will be better positioned to thrive in an increasingly digital world, while those that stick to traditional formats may struggle to maintain relevance. The Company has collected 80% revenue only from digital business in financial year 2022-23, 86% in 2023-24, and 86% in the financial year 2024-25.

**4. *The Publishing industry in which our business operates is subject to Changes in Regulatory Environment.***

The publishing industry faces significant risks due to changes in the regulatory environment. As governments enact new laws and policies, publishers must continuously adapt their practices to remain compliant. These regulations can impact various aspects of the industry, including content creation, distribution, copyright protection, data privacy, and intellectual property rights. For example, stricter regulations around online content, imposing heavy fines for violations and require publishers to update their data collection practices.

Changes in tax laws, tariffs, and import/export regulations can also affect the cost and availability of physical publishing materials, such as paper, ink, and shipping services. Moreover, evolving labor laws, such as those governing freelance and remote work, can alter the workforce dynamics for publishing companies that rely on independent writers, editors, and designers. These shifts not only impact operational costs but also the speed at which publishers can bring new works to market.

Further, the increasing focus on censorship and content moderation policies by governments around the world poses another risk. Publishers may face pressure to censor content, remove controversial material, or avoid publishing certain topics to comply with local regulations, which can limit creative freedom and potentially alienate certain segments of their audience. In more extreme cases, failure to comply with government regulations may result in legal action or the loss of business licenses, further highlighting the risks posed by an unpredictable regulatory landscape. We have been in existence for 42 years and have been complying.

**5. *The industry in which our business operates is subject to Cybersecurity and Data Privacy Risks.***

As our Company operates online portals, e-magazines, and collects consumer data, it faces potential risks related to data breaches, cyberattacks, and the loss or theft of sensitive data. Any failure to safeguard data or comply with privacy regulations could result in reputational harm, legal liabilities, and loss of consumer trust. Further, failure to implement robust cybersecurity measures or comply with ever-evolving privacy regulations can expose the company to substantial legal liabilities. Laws such as the Digital Personal Data Protection Act impose stringent requirements on how companies must protect and handle consumer data. Non-compliance with these regulations could lead to heavy fines, lawsuits, and a loss of business due to consumer distrust. Regulatory bodies may also take enforcement actions against companies that fail to protect consumer privacy adequately.

The long-term consequences of a data breach or non-compliance with privacy regulations are particularly damaging to a company's reputation. Consumer trust is one of the most valuable assets a company holds, and any incident that compromises data security or violates privacy expectations can lead to public outcry, damage to brand image, and a significant loss of customers. A damaged reputation can take years to rebuild, and in some cases, the loss of consumer confidence may result in a permanent decline in business performance. As consumer awareness of data privacy issues grows, organizations must prioritize securing sensitive information and complying with regulations to maintain their competitive edge and ensure long-term success.

**6. *"Challenges Facing the Publishing Industry: Navigating Technological Disruption, Shifting Consumer Preferences, and Economic Pressures"***

In the publishing industry, one of the primary risks is the rapid technological advancements that have reshaped the landscape. With the rise of e-books, audiobooks, and self-publishing platforms, traditional

publishing houses face significant competition from digital alternatives. The ease of self-publishing allows authors to bypass traditional publishers, leading to an influx of new content. This increased accessibility can make it harder for established publishers to maintain market share and profitability.

Another risk factor is the changing consumer behavior and preferences. Readers are increasingly looking for personalized content and faster access to books, which has led to a rise in subscription-based models and on-demand content. The shift from physical to digital books, especially among younger generations, poses a challenge for traditional print publishers. Publishers must adapt to these new trends to stay competitive, investing in technology and exploring new formats like audiobooks and digital-first content.

Economic factors also play a significant role in increasing market competition. Economic downturns or periods of financial instability can result in reduced consumer spending, which directly affects book sales. Independent publishers and self-published authors might be able to offer lower-priced books, making it difficult for traditional publishers to compete on price. Additionally, the large-scale consolidation of publishers into a few major conglomerates means smaller publishers often struggle to find their niche in a market dominated by a few key players.

Finally, intellectual property and piracy are ongoing concerns. The ease of digital distribution has increased the risk of unauthorized content sharing, which can significantly impact publishers' revenue streams. With the market flooded with a vast amount of content, publishers must also work harder to protect their intellectual property while maintaining competitive pricing and innovation. The increasing prevalence of free content online makes it difficult to convince consumers to pay for books, especially when the perceived value of digital content is lower than physical copies.

The Company has collected 80% revenue only from digital business in financial year 2022-23, 86% in 2023-24, and 86% in 2024-25.

**7. Our Company had negative cash flow in recent fiscals, details of which are given below. Sustained negative cash flow could adversely impact our business, financial condition and results of operations.**

Our Company had reported certain negative cash flows from its operating, investing and financing activities in the previous financial years as per the financial statements and the same are summarized as under:

Particulars	For the period ended	
	March 2025	March 2024
Net Cash from Operating Activities	(17.48)	(59.65)
Net Cash Generated in Investing Activities	(26.77)	(193.24)
Net Cash Generated in Financing Activities	48.11	(146.11)

*\*Details as per Consolidated Financials*

Cash flow of a company is a key indicator to show the extent of cash generated from operations to meet capital expenditure, pay dividends, repay loans and make new investments without raising finance from external resources. If our Company is not able to generate sufficient cash flows, it may adversely affect our business and financial operations. To meet business working capital requirements and other general corporate purposes, the Company needs funds and thus, is undertaking this Rights Issue.

For further details please refer to the section titled “**Financial Information**” and chapter titled “**Management’s Discussion and Analysis of Financial Condition and Results of Operations**” beginning on page numbers 90 and 110 respectively, of the Letter of offer.

**8. We have financial indebtedness which could adversely affect our financial condition and results of operations and further we may not be able to meet our obligations under the debt financing agreements.**



Our total outstanding debt is ₹ 1,217.78 Lakhs consisting of unsecured and secured loans (including unsecured loan of ₹ 368.84 from related party) as on 31<sup>st</sup> March 2025. It is fully backed by the Company's immovable property, 'Cyber House' located at Plot No. B-35, Sector-32, Gurugram-122003, which was lastly valued at Rs. 20.67 Crore. If we fail to meet our debt servicing obligations under our financing documents, the relevant lenders could declare us to be in default, accelerate the maturity of our obligations or takeover our Company's movable and immovable assets. We cannot assure investors that in the event of any such acceleration we will have enough resources to repay these borrowings. Failure to meet obligations under debt financing agreements may have an adverse effect on our cash flows, business and results of operations. Our ability to meet our debt service obligations and to repay our outstanding borrowings will depend primarily upon the cash flows generated by our business. We cannot assure you that we will generate enough cash to enable us to service existing or proposed borrowings. Incurring significant indebtedness may limit our flexibility in planning for or reacting to changes in our business & industry and limit our ability to borrow additional funds.

**9. Some of the property including Mumbai Branch Office of company is not owned by us. Any termination of the relevant lease or leave and license agreement in connection with such property or our failure to renew the same could adversely affect our operations.**

Our Mumbai Branch office situated at Unit No. 326, INS Tower, Wing-B, C-63, G-Block, Bandra Kurla Complex, Bandra (E), Mumbai-400051 is not owned by us. We have obtained this property on lease basis. Periodic renewals of such lease may increase our costs, since it is subject to rent escalation. Any termination of the lease and/or rental deed in connection with these properties or our failure to renew the same, and upon favourable conditions, in a timely manner or at all could adversely affect our operations. For details regarding properties taken on lease refer the Section title our Properties "**Our Business**" beginning on page no. 66 of this Letter of offer.

**10. There is an outstanding legal proceeding involving our Company**

Except as mentioned in this Letter of offer, there is no outstanding legal proceeding involving our Company, directors, and subsidiaries. Decisions in such proceeding, adverse to our interests, may have a material adverse effect on our business, cash flows, financial condition, and results of operations. Failure to successfully defend these or other claims, or if our current provisions prove to be inadequate, our business and results of operations could be affected.

A summary of outstanding litigation proceedings involving our Company, our Directors and our Promoter as on the date of this Letter of offer is provided below:

		(₹ in lakhs)
Nature of Cases	Number of outstanding cases	Amount Involved*
<b><i>Litigation involving our Company</i></b>		
Criminal proceedings against our Company	Nil	Nil
Criminal proceedings by our Company	1	41.63
Material civil litigation against Company	Nil	Nil
Material civil litigation by our Company	3	27.92
Actions by statutory or regulatory authorities	Nil	Nil
Direct and indirect tax proceedings	3	10.03
<b><i>Litigation involving our Directors</i></b>		
Criminal proceedings against our Directors	Nil	Nil
Criminal proceedings by our Directors	Nil	Nil
Material civil litigation against our Directors	Nil	Nil
Material civil litigation by our Directors	Nil	Nil
Actions by statutory or regulatory authorities	Nil	Nil

Nature of Cases	Number of outstanding cases	Amount Involved*
Direct and indirect tax proceedings	Nil	Nil
<b><i>Litigation involving our Promoter</i></b>		
Criminal proceedings against our Promoter	Nil	Nil
Criminal proceedings by our Promoter	Nil	Nil
Material civil litigation against our Promoter	Nil	Nil
Material civil litigation by our Promoter	Nil	Nil
Actions by statutory or regulatory authorities	Nil	Nil
Direct and indirect tax proceedings	Nil	Nil

\* To the extent quantifiable.

For details, please refer to chapter titled "***Outstanding Litigations and Defaults***" on page 115 of this Letter of offer.

***11. Our ability to pay dividends in the future will depend upon future earnings, financial condition, cash flows, working capital requirements and capital expenditures.***

We have not paid any dividends in the last financial year. Our future ability to pay dividends will depend on our earnings, financial condition and capital requirements. Dividends distributed by us will attract dividend distribution tax at rates applicable from time to time. There can be no assurance that we will generate sufficient income to cover the operating expenses and pay dividends to the shareholders. Our ability to pay dividends will also depend on our expansion plans. We may be unable to pay dividends in the near or medium term, and the future dividend policy will depend on the capital requirements and financing arrangements for the business plans, financial condition and results of operations.

***12. Economic downturns can significantly impact the financial performance of our company.***

Economic downturns can significantly impact the financial performance of media companies, primarily due to reduced advertising spending and a decline in consumer spending on paid content. During periods of economic uncertainty, businesses often cut back on advertising budgets, seeing it as a discretionary expense. This results in less revenue for media companies that rely heavily on ad sales, especially those in digital platforms, television, and print media. Additionally, consumers tend to reduce discretionary spending during tough economic times, which can lead to a decrease in subscriptions for streaming services, digital publications, and pay-per-view content. As individuals and households tighten their budgets, they are more likely to cancel or downgrade their subscriptions, impacting the recurring revenue streams that many media companies depend on. Combined, these factors create a challenging environment for media businesses, forcing them to find new ways to attract revenue or adjust their cost structures to maintain profitability.

***13. We have not made any alternate arrangements for meeting our capital requirements for the Objects of the issue. Further we have not identified any alternate source of financing the 'Objects of the Issue'. Any shortfall in raising / meeting the same could adversely affect our growth plans, operations and financial performance.***

As on date of LOF, we have not made any alternate arrangements for meeting our capital requirements for the objects of the issue. We meet our capital requirements through our owned funds and internal accruals. Any shortfall in our net owned funds, internal accruals and our inability to raise debt in future would result in us being unable to meet our capital requirements, which in turn will negatively affect our financial condition and results of operations. Further we have not identified any alternate source of funding and hence any failure or delay on our part to raise money from this issue or any shortfall in the issue proceeds may delay the implementation schedule and could adversely affect our growth plans. For further details please refer to the chapter titled "Objects of the Issue" beginning on page 54 of the Letter of offer.

**14. *Our Company has not entered into any fixed contracts with its customers and we will operate on the basis of orders received on hand. Inability to maintain regular order flow would adversely impact our revenues and profitability Long-term business relationship in turn benefits continuous order.***

We have not entered into any fixed contracts with our customers and we cater to them on an order-by-order basis. As a result, our customers can terminate their relationships with us without any notice and, without consequence, which could materially and adversely impact our business. Consequently, our revenue may be subject to variability because of fluctuations in demand for our materials. Our Company's customers have no obligation to place order with us and may either cancel, reduce or delay orders. The orders placed by our Company's customers are dependent on factors such as the customer satisfaction with the level of service that our Company provides, quality consistency, fluctuation in demand for our Company's products and customer's inventory management. Although we place a strong emphasis on quality, pricing and timely delivery of our products and after sales service such as feedback on the trends in their market, personal interaction by the top management with the customers, etc., in the absence of contracts, any sudden change in the buying pattern of buyers could adversely affect the business and the profitability of our Company.

**15. *If we are unable to maintain and enhance our brands, including our ability to protect our brands through intellectual property, the sales of our products may suffer, which could have a material adverse effect on our results of operations.***

In the publishing industry, maintaining and enhancing a brand is critical to establishing trust and recognition with consumers, authors, and other stakeholders. A brand is not just the name or logo but also the reputation and perception that surrounds a publisher's products and services. This includes the quality of the content, the experiences with the publishing process, and the connections that are built with readers and authors. If a publisher is unable to manage and develop their brand effectively, they risk losing their market position and diminishing their competitive edge. The inability to effectively protect a brand through intellectual property (IP) rights, such as trademarks, copyrights, and patents, further exacerbates this risk.

Intellectual property is a cornerstone of the publishing industry, where original content is the primary product. Without the proper legal mechanisms to protect their IP, publishers are vulnerable to infringement or unauthorized use of their content, which can undermine the value of their intellectual assets. This could include the illegal reproduction of books, unlicensed adaptations of copyrighted materials, or the misuse of the publisher's branding. In the age of digital content, such violations have become increasingly common, with pirated e-books, unauthorized online distribution, and counterfeit copies of publications being significant challenges. Failing to enforce IP rights or defend against these infringements could lead to diminished sales, as consumers may turn to cheaper or illegal alternatives.

As of the date of this Letter of offer, we have trademarks registered in the name of our company, details of which is given under chapter- Our Business. While we have applied for the registration of further trademark, which is pending as of the date. While the pending registration of our trademark do not currently have a material effect on our business, we cannot assure you that there will not be instances where our applications for intellectual property may be opposed, which may have a material adverse effect to our business. We have been in existence for 42 years and have been complying.

**16. *Misconduct or errors by manpower/employee engaged by us could expose us to business risks or losses that could adversely affect our business prospects, results of operations and financial condition.***

Misconduct or errors by manpower/Employees engaged by us could expose us to business risks or losses, including regulatory sanctions, penalties and serious harm to our reputation. Such misconduct includes breach of security requirements, misappropriation of funds, hiding unauthorized activities, failure to observe our stringent operational standards and processes and improper use of confidential information. It is not always possible to detect or deter such misconduct, and the precautions we take to prevent and detect such misconduct may not be effective. Consequently, our ability to control the workplace environment in

such circumstances is limited. The risks associated with the deployment of manpower engaged by us across locations include, among others, possible claims relating to; actions or inactions, including matters for which we may have to indemnify our clients; our failure to adequately verify personnel backgrounds and qualifications resulting in deficient services; failure of manpower engaged by us to adequately perform their duties; errors or malicious acts or violation of health and safety regulations; or criminal acts.

These claims may give rise to litigation and claims for damages, which could be time-consuming. These claims may also result in negative publicity and adversely impact our reputation and brand name. Further, we may be forced to indemnify our clients against losses or damages suffered by our clients as a result of negligent acts of manpower engaged by us. We may also be affected in our operations by the acts of third parties, including sub-contractors and service providers. Any claims and proceedings for alleged negligence as well as regulatory actions may in turn materially and adversely affect our brand and our reputation, and consequently, our business, financial condition, results of operations and prospects.

***17. If we are unable to source business opportunities effectively, we may not achieve our financial objectives.***

Our ability to achieve our financial objectives will depend on our ability to identify, evaluate and accomplish business opportunities. To grow our business, we will need to hire, train, supervise and manage new employees and to implement systems capable of effectively accommodating our growth. However, we cannot assure you that any such employees will contribute to the success of our business or that we will implement such systems effectively. Our failure to source business opportunities effectively could have a material adverse effect on our business, financial condition and results of operations. It is also possible that the strategies used by us in the future may be different from those presently in use. No assurance can be given that our analyses of market and other data or the strategies we use or plans in future to use will be successful under various market conditions.

***18. We have not obtained the insurance coverage to protect against any business risks and this may have an adverse effect on the business operations.***

Operations in our business carry inherent risks of personal injury, damage to or destruction of property, plant and equipment and damage to the environment, and are subject to risks such as fire, theft, flood, earthquakes and terrorism. However, we have not obtained any insurance coverage and are in the process of obtaining the same. The occurrence of any event for which we are not insured, could have an adverse effect on our business, reputation, results of operations, financial condition and cash flows.

***19. Future issuances of Equity Shares or future sales of Equity Shares by our Promoters and certain shareholders, or the perception that such sales may occur, may result in a decrease of the market price of our Equity Shares.***

Any future issuance of the Equity Shares, convertible securities or securities linked to the Equity Shares by our Company may dilute your shareholding in our Company; adversely affect the trading price of the Equity Shares and our ability to raise capital through an issue of our securities. In addition, any perception by investors that such issuances or sales might occur could also affect the trading price of the Equity Shares. We cannot assure you that we will not issue additional Equity Shares. The disposal of Equity Shares by any of our Promoter and Promoter Group, or the perception that such sales may occur may significantly affect the trading price of the Equity Shares. We cannot assure you that our Promoter and Promoter Group will not dispose of, pledge or encumber their Equity Shares in the future.

In the history of 42 years of the Company, our Promoter and Promoter Group sold only two times their holding of the Company i.e. December 2017, and July 2018. While they have enhanced their equity holding two times i.e. in March/April 2017, and March 2021 through preferential allotments.

***20. We have entered into related party transactions in the past and may do so in the future. We cannot assure you that we could not have achieved more favourable terms if such transactions had not been***

***entered into with related parties.***

We will enter into related party transactions with our Promoters, its group members/ entities, and Directors. While we believe that all such transactions will be conducted on arm's length basis, however it is difficult to ascertain whether more favorable terms will be achieved if such transactions be entered with unrelated parties. Furthermore, it is likely that we will continue to enter into related party transactions in the near future as well. We are in compliance with Related Party Transactions as per the provisions of the Companies Act, 2013, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. For further details regarding the related party transactions, see the disclosure on related party transactions contained in the financial statements included in this Letter of offer and, also see the section "Financial Information" on page no. 90 of this Letter of offer.

***21. Our operations are subject to high working capital requirements. Our inability to maintain sufficient cash flow, credit facilities and other sources of funding, in a timely manner, or at all, to meet requirement of working capital or pay out debts, could adversely affect our operations.***

Our business requires significant amount of working capital. Major Portion of our working capital is utilized towards debtors. Our growing scale and expansion, if any, may result in increase in the quantum of current assets. Our inability to maintain sufficient cash flow, credit facility and other sourcing of funding, in a timely manner, or at all, to meet the requirement of working capital or pay out debts, could adversely affect our financial condition and result of our operations.

Further, in some cases, we may have high Debtors which may result in a high risk in case of non-payment by these Debtors. In the event we are not able to recover our dues from our Debtors, we may not be able to maintain our sales level and thus adversely affecting our financial health. If this situation persists, we may not be able to pay our lenders / creditors which may result in adversely affecting our operations and future prospects.

***22. The success of our business operations depends largely upon our Promoter, Directors, and Key Managerial Personnel, the loss of any of them may negatively impact our business operations and financial conditions.***

Our success is highly dependent on the expertise of our Promoter Pradeep Gupta, and other key managerial personnel. Our ability to successfully function and meet future business challenges partly depends on our ability to attract and retain these key managerial personnel. We believe that our relation with our Promoters, who have rich experience in setting up business, developing markets, managing customers and handling overall businesses, has enabled us to experience growth and profitability. We benefit from our relationship with our Promoters and our success depends upon the continuing services of our Promoters who have been responsible for the growth of our business and are closely involved in the overall strategy, direction and management of our business. Further, our Promoters have also promoted other companies / firms / ventures and may continue to do so. If they divert their attention to the other companies, we may not be able to function as efficiently and profitably as before. We may have to incur additional costs to replace the services of our promoters or we may not be able to do so at all, which could adversely affect our business operations and affect our ability to continue to manage and expand our business.

Further, we also depend significantly on our Key Managerial Persons for executing their day-to-day activities. If our Promoters / Directors or any member of the senior management team is unable or unwilling to continue in his present position, we may not be able to replace him easily or at all, and our business, financial condition, results of operations and prospects may be materially and adversely affected.

***23. We face competition in our business from organized and unorganized players, which may adversely affect our business operation and financial condition.***

The market in which our company is doing business is highly competitive on account of both the organized and unorganized players. Players in this industry generally compete with each other on key attributes. Some of our competitors may have longer industry experience and greater financial, technical and other resources, which may enable them to react faster in changing market scenario and remain competitive. Moreover, the unorganized sector offers their products at highly competitive prices which may not be matched by us and consequently affect our volume of sales and growth prospects. Growing competition may result in a decline in our market share and may affect our margins which may adversely affect our business operations and our financial condition.

***24. Our Company, if not able to manage our growth or to successfully implement our business plan could have an adverse effect on our business, results of operations and financial conditions.***

The success of our business will depend greatly on our ability to effectively implement our business and growth strategy. If our Company is not able to execute our strategy on time and within our estimated budget, or that our expansion and development plans fail to generate the required results, it may adversely impact our profitability. Further, our growth strategies could place significant demand on our management team and other resources and would require us to continuously develop and improve our operational, financial and other controls, none of which can be assured. Any failure on our part to scale up our infrastructure and management could cause disruptions to our business and could be detrimental to our long-term business outlook. Further, we operate in a highly dynamic industry, and on account of changes in market conditions, industry dynamics, technological improvements or changes in trends and fashions and any other relevant factors, our growth strategy and plans may undergo changes or modifications, and such changes or modifications may be substantial, and may even include limiting or foregoing growth opportunities if the situation so demands. Our inability to implement our business strategies and sustain our growth may impair our financial growth and thus result in an adverse impact on our Company's share price.

***25. Our funding requirements and deployment of the issue proceeds are based on management estimates and actual cost may vary compared with the estimated amount.***

Our funding requirement and deployment of the proceeds of the issue are based on management estimates and our current business plan. The fund requirements and intended use of proceeds have not been appraised by banks or financial institutions and are based on our estimates. In view of the highly competitive nature of the industry in which we operate, we may have to revise our management estimates from time to time and, consequently, our funding requirements may also change as a result of various factors which may not be within the control of our management. This may entail rescheduling, revising or cancelling the planned expenditure and fund requirement and increasing or decreasing the working capital limits maintained from time to time at the discretion of our board in compliance with all applicable laws. In addition, schedule of implementation as described herein are based on the management's current expectations and are subject to change due to various factors some of which may not be in our control. The deployment of the funds towards the objects of the issue is entirely at the discretion of the Board of Directors in compliance with all applicable laws and is not subject to monitoring by external independent agency. However, the deployment of funds is subject to monitoring by our Audit Committee.

***26. As the Equity Shares of our Company are listed on BSE & NSE, our Company is subject to certain obligations and reporting requirements under SEBI Listing Regulations. Any non-compliances/delay in complying with such obligations and reporting requirements may render us/our promoter liable to prosecution and/or penalties.***

Our Company is subject to the obligations and reporting requirements under SEBI Listing Regulations. In the past, our Company had complied with all the provisions of the SEBI Listing Regulations. Further our Company did not receive any communication regarding non-compliances from the Stock Exchange or any authority.

Further, as per the SEBI Listing Regulations, our company is obligated to adhere to the various reporting requirements. While we strive to comply with these obligations, there may be instances of non-disclosures, delayed disclosures, erroneous disclosures, or other violations. Such occurrences may lead to penalties, show cause notices, or other actions by regulatory authorities such as the BSE, NSE and SEBI, as per the SEBI Act, Rules, Regulations, and applicable circulars. Any adverse regulatory action may impact our business reputation, divert management focus, and have a material adverse effect on our business prospects, financial performance, and the trading price of our Equity Shares. Further, we would like to clarify that as on date we have no such instances of non-compliances from the Stock Exchange or any authority. However, we may face such kind of issue in the future. Therefore, we have included the same in the risk factor.

***27. The objects of the Issue for which funds are being raised have not been appraised by any agency.***

The deployment of funds in the project is entirely at the discretion of our management and as per the details mentioned in the section titled “Objects of the Issue”. Any revision in the estimates may require us to reschedule our project expenditure and may have a bearing on our expected revenues and earnings. Our funding requirements and the deployment of the proceeds of the Issue are purely based on our management’s estimates and have not been appraised by any agency. Our Company may have to revise such estimates from time to time and consequently our funding requirements may also change. Our estimates for expansion may exceed the value that would have been determined by third party appraisals and may require us to reschedule our expenditure which may have a bearing on our expected revenues and earnings. Further, the deployment of the funds towards the objects of the Issue is entirely at the discretion of our management and is not subject to monitoring by any external independent agency. However, the deployment of funds is subject to monitoring by our Audit Committee.

***28. Major fraud, lapses of internal control or system failures could adversely impact the company’s business.***

Our Company is vulnerable to risk arising from the failure of employees to adhere to approved procedures, system controls, fraud, system failures, information system disruptions, communication systems failure and interception during transmission through external communication channels or networks. Failure to protect fraud or breach in security may adversely affect our Company’s operations and financial performance. Our reputation could also be adversely affected by significant fraud committed by our employees, agents, customers or third parties.

**ISSUE SPECIFIC RISKS**

***29. We will not distribute this Letter of offer, the Letter of Offer, the Abridged Letter of Offer, Application Form and Rights Entitlement Letter to overseas Shareholders who have not provided an address in India for service of documents.***

In accordance with the SEBI ICDR Regulations and SEBI Rights Issue Circulars our Company will send, only through email, this Letter of offer, the Letter of Offer, the Abridged Letter of Offer, the Rights Entitlement Letter, Application Form and other issue material to the email addresses of all the Eligible Equity Shareholders who have provided their Indian addresses to our Company or who are located in jurisdictions where the offer and sale of the Rights Equity Shares permitted under laws of such jurisdictions and in each case who make a request in this regard. The Issue Materials will not be distributed to addresses outside India on account of restrictions that apply to circulation of such materials in overseas jurisdictions. However, the Companies Act, 2013 requires companies to serve documents at any address which may be provided by the members as well as through e-mail. Presently, there is lack of clarity under the Companies Act, 2013 and the rules made thereunder with respect to distribution of Issue Materials in overseas jurisdictions where such distribution may be prohibited under the applicable laws of such jurisdictions. While we have requested all the shareholders to provide an address in India for the purposes of distribution of Issue Materials, we cannot assure you that the regulator or authorities

would not adopt a different view with respect to compliance with the Companies Act, 2013 and may subject us to fines or penalties.

30. ***SEBI has recently, by way of circulars dated January 22, 2020, May 6, 2020, January 19, 2021, April 22, 2021 and May 19, 2022 streamlined the process of rights issues. You should follow the instructions carefully, as stated in such SEBI circulars and in this Letter of offer.***

The concept of crediting Rights Entitlements into the demat accounts of the Eligible Equity Shareholders has recently been introduced by the SEBI in 2020. Accordingly, the process for such Rights Entitlements has been recently devised by capital market intermediaries. Eligible Equity Shareholders are encouraged to exercise caution, carefully follow the requirements as stated in the SEBI circulars dated January 22, 2020, May 6, 2020 and January 19, 2021, April 22, 2021 and May 19, 2022, as applicable ("**SEBI Rights Issue Circular**") and ensure completion of all necessary steps in relation to providing/updating their demat account details in a timely manner. For details, see "**Terms of the Issue**" on page 140.

In accordance with Regulation 77A of the SEBI ICDR Regulations read with the SEBI Rights Issue Circular, the credit of Rights Entitlements and Allotment of Rights Equity Shares shall be made in dematerialized form only. Prior to the Issue Opening Date, our Company shall credit the Rights Entitlements to (i) the demat accounts of the Eligible Equity Shareholders holding the Equity Shares in dematerialized form; and (ii) a demat suspense escrow account opened by our Company, for the Eligible Equity Shareholders which would comprise of Rights Entitlements relating to (a) Equity Shares held in a demat suspense account pursuant to Regulation 39 of the SEBI Listing Regulations; or (b) Equity Shares held in the account of IEPF authority; or (c) the demat accounts of the Eligible Equity Shareholder which are frozen or details of which are unavailable with our Company or with the Registrar on the Record Date; or (d) credit of the Rights Entitlements returned/reversed/failed; or (e) the ownership of the Equity Shares currently under dispute, including any court proceedings.

31. ***The Rights Entitlement of Eligible Equity Shareholders holding Equity Shares in physical form ("Physical Shareholder") may lapse in case they fail to furnish the details of their demat account to the Registrar.***

In accordance with the SEBI Circular SEBI/HO/CFD/DIL2/CIR/P/2020/13 dated January 22, 2020, the credit of Rights Entitlement and Allotment of Equity Shares shall be made in dematerialised form only. Accordingly, the Rights Entitlements of the Physical Shareholders shall be credited in a suspense escrow demat account opened by our Company during the Issue Period. The Physical Shareholders are requested to furnish the details of their demat account to the Registrar not later than two Working Days prior to the Issue Closing Date to enable the credit of their Rights Entitlements in their demat accounts at least one day before the Issue Closing Date. The Rights Entitlements of the Physical Shareholders who do not furnish the details of their demat account to the Registrar not later than two Working Days prior to the Issue Closing Date, shall lapse. Further, pursuant to a press release dated December 03, 2018 issued by the SEBI, with effect from April 1, 2019, a transfer of listed Equity Shares cannot be processed unless the Equity Shares are held in dematerialized form (except in case of transmission or transposition of Equity Shares).

32. ***Failure to exercise or sell the Rights Entitlements will cause the Rights Entitlements to lapse without compensation and result in a dilution of shareholding.***

The Rights Entitlements that are not exercised prior to the end of the Issue Closing Date will expire and become null and void, and Eligible Equity Shareholders will not receive any consideration for them. The proportionate ownership and voting interest in our Company of Eligible Equity Shareholders who fail (or are not able) to exercise their Rights Entitlements will be diluted. Even if you elect to sell your unexercised Rights Entitlements, the consideration you receive for them may not be sufficient to fully compensate you for the dilution of your percentage ownership of the equity share capital of our Company that may be caused as a result of the Issue. Renouncee(s) may not be able to apply in case of



failure in completion of renunciation through off-market transfer in such a manner that the Rights Entitlements are credited to the demat account of the Renouncee(s) prior to the Issue Closing Date. Further, in case, the Rights Entitlements do not get credited in time, in case of On Market Renunciation, such Renouncee(s) will not be able to apply in this Issue with respect to such Rights Entitlements. For details, see “Terms of the Issue” on page 140.

**33. *Any future issuance of Equity Shares, or convertible securities or other equity-linked securities by our Company may dilute your shareholding and any sale of Equity Shares by our Promoter or members of our Promoter Group may adversely affect the trading price of the Equity Shares.***

Any future issuance of the Equity Shares, convertible securities or securities linked to the Equity Shares by our Company may dilute your shareholding in our Company; adversely affect the trading price of the Equity Shares and our ability to raise capital through an issue of our securities. In addition, any perception by investors that such issuances or sales might occur could also affect the trading price of the Equity Shares. We cannot assure you that we will not issue additional Equity Shares. The disposal of Equity Shares by any of our Promoter and Promoter Group, or the perception that such sales may occur may significantly affect the trading price of the Equity Shares. We cannot assure you that our Promoter and Promoter Group will not dispose of, pledge or encumber their Equity Shares in the future. Presently, our Promoter and Promoter Group hold 61.79% in the paid up capital of the Company.

**34. *Investors may be subject to Indian taxes arising out of capital gains on the sale of the Equity Shares.***

Under current Indian tax laws, unless specifically exempted, capital gains arising from the sale of equity shares of an Indian company are generally taxable in India. Accordingly, you may be subject to payment of long-term capital gains tax in India, in addition to payment of STT, on the sale of any Equity Shares held for more than 12 months. STT will be levied on and collected by a domestic stock exchange on which the Equity Shares are sold. Further, any gain realized on the sale of listed equity shares held for a period of 12 months or less will be subject to short-term capital gains tax in India. Capital gains arising from the sale of the Equity Shares may be partially or completely exempt from taxation in India in cases where such exemption is provided under a treaty between India and the country of which the seller is a resident. Generally, Indian tax treaties do not limit India’s ability to impose tax on capital gains. As a result, residents of other countries may be liable for tax in India as well as in their own jurisdiction on gains made upon the sale of the Equity Shares.

**35. *Applicants to this Issue are not allowed to withdraw their Applications after the Issue Closing Date.***

In terms of the SEBI ICDR Regulations, Applicants in this Issue are not allowed to withdraw their Applications after the Issue Closing Date. The Allotment in this Issue and the credit of such Equity Shares to the Applicant’s demat account with its depository participant shall be completed within such period as prescribed under the applicable laws. There is no assurance, however, that material adverse changes in the international or national monetary, financial, political or economic conditions or other events in the nature of force majeure, material adverse changes in our business, results of operation, cash flows or financial condition, or other events affecting the Applicant’s decision to invest in the Equity Shares, would not arise between the Issue Closing Date and the date of Allotment in this Issue. Occurrence of any such events after the Issue Closing Date could also impact the market price of our Equity Shares. The Applicants shall not have the right to withdraw their applications in the event of any such occurrence. We cannot assure you that the market price of the Equity Shares will not decline below the Issue Price. To the extent the market price for the Equity Shares declines below the Issue Price after the Issue Closing Date, the shareholder will be required to purchase Equity Shares at a price that will be higher than the actual market price for the Equity Shares at that time. Should that occur, the shareholder will suffer an immediate unrealized loss as a result. We may complete the Allotment even if such events may limit the Applicants’ ability to sell our Equity Shares after this Issue or cause the trading price of our Equity Shares to decline.

- 36. *You may not receive the Equity Shares that you subscribe in the Issue until fifteen days after the date on which this Issue closes, which will subject you to market risk.***

The Equity Shares that you subscribe in the Issue may not be credited to your demat account with the depository participants until approximately 15 days from the Issue Closing Date. You can start trading such Equity Shares only after receipt of the listing and trading approval in respect thereof. There can be no assurance that the Equity Shares allocated to you will be credited to your demat account, or that trading in the Equity Shares will commence within the specified time period, subjecting you to market risk for such period.

- 37. *There is no guarantee that our Equity Shares will be listed in a timely manner or at all which may adversely affect the trading price of our Equity Shares.***

In accordance with Indian law and practice, final approval for listing and trading of the Equity Shares will not be granted by the Stock Exchanges until after those Equity Shares have been issued and allotted. Approval will require all relevant documents authorizing the issuing of Equity Shares to be submitted. There could be a failure or delay in listing the Equity Shares on Stock Exchanges. Any failure or delay in obtaining the approval would restrict your ability to dispose of your Equity Shares. Further, historical trading prices, therefore, may not be indicative of the prices at which the Equity Shares will trade in the future which may adversely impact the ability of our shareholders to sell the Equity Shares or the price at which shareholders may be able to sell their Equity Shares at that point of time.

- 38. *Holders of Equity Shares could be restricted in their ability to exercise pre-emptive rights under Indian law and could thereby suffer future dilution of their ownership position.***

Under the Companies Act, any company incorporated in India must offer its holders of equity shares pre-emptive rights to subscribe and pay for a proportionate number of shares to maintain their existing ownership percentages prior to the issuance of any new equity shares, unless the pre-emptive rights have been waived by the adoption of a special resolution by holders of three-fourths of the shares voted on such resolution, unless our Company has obtained government approval to issue without such rights. However, if the law of the jurisdiction that you are in does not permit the exercise of such pre-emptive rights without us filing an offering document or registration statement with the applicable authority in such jurisdiction, you will be unable to exercise such pre-emptive rights unless we make such a filing. We may elect not to file a registration statement in relation to pre-emptive rights otherwise available by Indian law to you. To the extent that you are unable to exercise pre-emptive rights granted in respect of the Equity Shares, your proportional interests in us would be reduced.

- 39. *Fluctuation in the exchange rate between the Indian Rupee and foreign currencies may adversely affect the value of our Equity Shares, independent of our operating results.***

On listing, our Equity Shares will be quoted in Indian Rupees on the Stock Exchanges. Any dividends in respect of our Equity Shares will also be paid in Indian Rupees and subsequently converted into the relevant foreign currency for repatriation, if required. Any adverse movement in currency exchange rates during the time that it takes to undertake such conversion may reduce the net dividend to foreign investors. In addition, any adverse movement in currency exchange rates during a delay in repatriating outside India the proceeds from a sale of Equity Shares, for example, because of a delay in regulatory approvals that may be required for the sale of Equity Shares may reduce the proceeds received by equity shareholders. For example, the exchange rate between the Rupee and the U.S. dollar has fluctuated substantially in recent years and may continue to fluctuate substantially in the future, which may adversely affect the trading price of our Equity Shares and returns on our Equity Shares, independent of our operating results.

**40. *Sale of Equity Shares by our Promoter or other significant shareholder(s) may adversely affect the trading price of the Equity Shares.***

Any instance of disinvestments of equity shares by our Promoter or by other significant shareholder(s) may significantly affect the trading price of our Equity Shares. Further, our market price may also be adversely affected even if there is a perception or belief that such sales of Equity Shares might occur.

In the history of 42 years of the Company, our Promoter and Promoter Group sold only two times their holding of the Company i.e. December 2017, and July 2018. While they have enhanced their equity holding two times i.e. in April 2017, and March 2021 through preferential allotments.

**41. *Investors will not have the option of getting the allotment of Equity Shares in physical form.***

*In accordance with the SEBI ICDR Regulations, the Equity Shares shall be issued only in dematerialized form. Investors will not have the option of getting the allotment of Equity Shares in physical form. The Equity Shares Allotted to the Applicants who do not have demat accounts or who have not specified their demat details, will be kept in abeyance till receipt of the details of the demat account of such Applicants. For details, see "Terms of the Issue" on page 140. This may impact the ability of our shareholders to receive the Equity Shares in the Issue.*

**42. *Rights of shareholders under Indian laws may be more limited than under the laws of other jurisdictions.***

Indian legal principles related to corporate procedures, directors' fiduciary duties and liabilities, and shareholders' rights may differ from those that would apply to a company in another jurisdiction. Shareholders' rights including in relation to class actions, under Indian law may not be as extensive as shareholders' rights under the laws of other countries or jurisdictions. Investors may have more difficulty in asserting their rights as shareholder in an Indian company than as shareholder of a corporation in another jurisdiction.

**EXTERNAL RISK FACTORS**

**43. *Significant differences exist between Ind AS, Indian GAAP and other accounting principles, such as US GAAP and International Financial Reporting Standards ("IFRS"), which investors may be more familiar with and consider material to their assessment of our financial condition.***

Summary statements of assets and liabilities as at March 31, 2025 and summary statements of profit and loss (including other comprehensive income), cash flows and changes in equity for the Fiscals 2025 have been prepared in accordance with the Indian Accounting Standards notified under Section 133 of the Companies Act, 2013, read with the Ind AS Rules and, the SEBI Circular and the Prospectus Guidance Note.

We have not attempted to quantify the impact of US GAAP, IFRS or any other system of accounting principles on the financial data included in this Letter of offer, nor do we provide a reconciliation of our financial statements to those of US GAAP, IFRS or any other accounting principles. US GAAP and IFRS differ in significant respects from Ind AS and Indian GAAP. Accordingly, the degree to which the Financial Information included in this Letter of offer will provide meaningful information is entirely dependent on the reader's level of familiarity with Ind AS, Indian GAAP and the SEBI ICDR Regulations. Any reliance by persons not familiar with Indian accounting practices on the financial disclosures presented in this Letter of offer should accordingly be limited.

**44. *Political, economic or other factors that are beyond our control may have adversely affect our business and results of operations.***

The Indian economy is influenced by economic developments in other countries. These factors could

depress economic activity which could have an adverse effect on our business, financial condition and results of operations. Any financial disruption could have an adverse effect on our business and future financial performance.

We are dependent on domestic, regional and global economic and market conditions. Our performance, growth and market price of our Equity Shares are and will be dependent to a large extent on the health of the economy in which we operate. There have been periods of slowdown in the economic growth of India. Demand for our services may be adversely affected by an economic downturn in domestic, regional and global economies.

Economic growth is affected by various factors including domestic consumption and savings, balance of trade movements, namely export demand and movements in key imports, global economic uncertainty and liquidity crisis, volatility in exchange currency rates, and annual rainfall which affects agricultural production.

Consequently, any future slowdown in the Indian economy could harm our business, results of operations and financial condition. Also, a change in the government or a change in the economic and deregulation policies could adversely affect economic conditions prevalent in the areas in which we operate in general and our business in particular and high rates of inflation in India could increase our costs without proportionately increasing our revenues, and as such decrease our operating margins.

**45. *A slowdown in economic growth in India could cause our business to suffer.***

We are incorporated in India, and all of our assets and employees are located in India. As a result, we are highly dependent on prevailing economic conditions in India and our results of operations are significantly affected by factors influencing the Indian economy. A slowdown in the Indian economy could adversely affect our business, including our ability to grow our assets, the quality of our assets, and our ability to implement our strategy.

Factors that may adversely affect the Indian economy, and hence our results of operations, may include:

- Any increase in Indian interest rates or inflation;
- Any scarcity of credit or other financing in India;
- Prevailing income conditions among Indian consumers and Indian corporations;
- Changes in India's tax, trade, fiscal or monetary policies;
- political instability, terrorism or military conflict in India or in countries in the region or globally, including in India's various neighbouring countries;
- Prevailing regional or global economic conditions; and
- Other significant regulatory or economic developments in or affecting India

Any slowdown in the Indian economy or in the growth of the sectors we participate in or future volatility in global commodity prices could adversely affect our borrowers and contractual counter parties. This in turn could adversely affect our business and financial performance and the price of our Equity Shares.

**46. *Changing laws, rules and regulations and legal uncertainties, including adverse application of corporate and tax laws, may adversely affect our business, prospects and results of operations.***

The regulatory and policy environment in which we operate is evolving and subject to change. Such changes, including the instances mentioned below, may adversely affect our business, results of operations and prospects, to the extent that we are unable to suitably respond to and comply with any such changes in applicable law and policy.

The Government of India has issued a notification dated September 29, 2016 notifying Income Computation and Disclosure Standards ("ICDS"), thereby creating a new framework for the computation of taxable income. The ICDS became applicable from the assessment year for Fiscal 2018 and

subsequent years. The adoption of ICDS is expected to significantly alter the way companies compute their taxable income, as ICDS deviates from several concepts that are followed under general accounting standards, including Indian GAAP and Ind AS. In addition, ICDS shall be applicable for the computation of income for tax purposes but shall not be applicable for the computation of income for minimum alternate tax. There can be no assurance that the adoption of ICDS will not adversely affect our business, results of operations and financial condition.

- The General Anti Avoidance Rules (“GAAR”) have been made effective from April 1, 2017. The tax consequences of the GAAR provisions being applied to an arrangement could result in denial of tax benefit amongst other consequences. In the absence of any precedents on the subject, the application of these provisions is uncertain. If the GAAR provisions are made applicable to our Company, it may have an adverse tax impact on us.
- A comprehensive national GST regime that combines taxes and levies by the Central and State Governments into a unified rate structure, which came into effect from July 1, 2017. We cannot provide any assurance as to any aspect of the tax regime following implementation of the GST. Any future increases or amendments may affect the overall tax efficiency of companies operating in India and may result in significant additional taxes becoming payable.

In addition, unfavorable changes in or interpretations of existing, or the promulgation of new laws, rules and regulations including foreign investment laws governing our business, operations and group structure could result in us being deemed to be in contravention of such laws or may require us to apply for additional approvals. We may incur increased costs and other burdens relating to compliance with such new requirements, which may also require significant management time and other resources, and any failure to comply may adversely affect our business, results of operations and prospects. Uncertainty in the applicability, interpretation or implementation of any amendment to, or change in, governing law, regulation or policy, including by reason of an absence, or a limited body, of administrative or judicial precedent may be time consuming as well as costly for us to resolve and may affect the viability of our current business or restrict our ability to grow our business in the future.

Any increase in taxes and levies, or the imposition of new taxes and levies in the future, could increase the cost of production and operating expenses. Taxes and other levies imposed by the central or state governments in India that affect our industry include customs duties, excise duties, sales tax, income tax and other taxes, duties or surcharges introduced on a permanent or temporary basis from time to time. The central and state tax scheme in India is extensive and subject to change from time to time. Any adverse changes in any of the taxes levied by the central or state governments may adversely affect our competitive position and profitability.

***47. Financial instability in both Indian and international financial markets could adversely affect our results of operations and financial condition.***

The Indian financial market and the Indian economy are influenced by economic and market conditions in other countries, particularly in emerging market in Asian countries. Financial turmoil in Asia, Europe, the United States and elsewhere in the world in recent years has affected the Indian economy. Although economic conditions are different in each country, investors’ reactions to developments in one country can have an adverse effect on the securities of companies in other countries. A loss in investor confidence in the financial systems of other emerging markets may cause increased volatility in the Indian economy in general. Any global financial instability, including further deterioration of credit conditions in the U.S. market, could also have a negative impact on the Indian economy. Financial disruptions may occur again and could harm our results of operations and financial condition.

The Indian economy is also influenced by economic and market conditions in other countries. This includes, but is not limited to, the conditions in the United States, Europe and certain economies in Asia. Financial turmoil in Asia and elsewhere in the world in recent years has affected the Indian economy. Any worldwide financial instability may cause increased volatility in the Indian financial markets and,

directly or indirectly, adversely affect the Indian economy and financial sector and its business.

Although economic conditions vary across markets, loss of investor confidence in one emerging economy may cause increased volatility across other economies, including India. Financial instability in other parts of the world could have a global influence and thereby impact the Indian economy. Financial disruptions in the future could adversely affect our business, prospects, financial condition and results of operations. The global credit and equity markets have experienced substantial dislocations, liquidity disruptions and market corrections.

There are concerns that a tightening of monetary policy in emerging markets and some developed markets will lead to a moderation in global growth. In response to such developments, legislators and financial regulators in the United States and other jurisdictions, including India, have implemented a number of policy measures designed to add stability to the financial markets. However, the overall long-term impact of these and other legislative and regulatory efforts on the global financial markets is uncertain, and they may not have had the intended stabilizing effects. Any significant financial disruption in the future could have an adverse effect on our cost of funding, loan portfolio, business, future financial performance and the trading price of the Equity Shares.

**48. *Inflation in India could have an adverse effect on our profitability and if significant, on our financial condition.***

Inflation rates in India have been volatile in recent years, and such volatility may continue in the future. India has experienced high inflation in the recent past. Increased inflation can contribute to an increase in interest rates and increased costs to our business, including increased costs of salaries, and other expenses relevant to our business.

High fluctuations in inflation rates may make it more difficult for us to accurately estimate or control our costs. Any increase in inflation in India can increase our expenses, which we may not be able to pass on to our customers, whether entirely or in part, and the same may adversely affect our business and financial condition. In particular, we might not be able to reduce our costs or increase our rates to pass the increase in costs on to our customers. In such case, our business, results of operations, cash flows and financial condition may be adversely affected.

Further, the GOI has previously initiated economic measures to combat high inflation rates, and it is unclear whether these measures will remain in effect. There can be no assurance that Indian inflation levels will not worsen in the future.

**49. *Foreign investors are subject to foreign investment restrictions under Indian law that limits our ability to attract foreign investors, which may adversely impact the market price of the Equity Shares.***

As an Indian Company, we are subject to exchange controls that regulate borrowing in foreign currencies, including those specified under FEMA. Such regulatory restrictions limit our financing sources and hence could constrain our ability to obtain financing on competitive terms and refinance existing indebtedness. In addition, we cannot assure you that the required approvals will be granted to us without onerous conditions, or at all. Limitations on foreign debt may adversely affect our business growth, results of operations and financial condition.

Further, under the foreign exchange regulations currently in force in India, transfers of shares between non-residents and residents are freely permitted (subject to certain exceptions) if they comply with the pricing guidelines and reporting requirements specified by the RBI. If the transfer of shares, which are sought to be transferred, is not in compliance with such pricing guidelines or reporting requirements or fall under any of the exceptions referred to above, then the prior approval of the RBI will be required. Additionally, shareholders who seek to convert the Rupee proceeds from a sale of shares in India into foreign currency and repatriate that foreign currency from India will require a no objection/ tax clearance certificate from the income tax authority. There can be no assurance that any approval required from the

RBI or any other government agency can be obtained on any particular terms or at all.

**50. *Any downgrading of India's debt rating by an independent agency may harm our ability to raise financing.***

Any adverse revisions to India's credit ratings international debt by international rating agencies may adversely affect our ability to raise additional overseas financing and the interest rates and other commercial terms at which such additional financing is available. This could have an adverse effect on our ability to fund our growth on favourable terms or at all, and consequently adversely affect our business and financial performance and the price of our Equity Shares.

**51. *Changing laws, rules and regulations and legal uncertainties, including adverse application of tax laws, may adversely affect our business, prospects and results of operations***

The regulatory environment in which we operate is evolving and is subject to change. The GoI may implement new laws or other regulations that could affect the insurance industry, which could lead to new compliance requirements, including requiring us to obtain approvals and licenses from the GoI and other regulatory bodies, or impose onerous requirements. New compliance requirements could increase our costs or otherwise adversely affect our business, financial condition and results of operations. Further, the manner in which new requirements will be enforced or interpreted can lead to uncertainty in our operations and could adversely affect our operations. Accordingly, any adverse regulatory change in this regard could lead to fluctuation of price points of various input costs and thereby increase our operational cost.

The Taxation Laws (Amendment) Act, 2019, also prescribes certain changes to the income tax rate applicable to companies in India. According to this Act, companies can henceforth voluntarily opt in favour of a concessional tax regime (subject to no other special benefits/exemptions being claimed), which would ultimately reduce the effective tax rate (on gross basis) for Indian companies from 34.94% to approximately 25.17%. Any such future amendments may affect our ability to claim exemptions that we have historically benefited from, and such exemptions may no longer be available to us. Any adverse order passed by the appellate authorities/ tribunals/ courts would have an effect on our profitability. Due to COVID -19 pandemic, the Government of India had also passed the Taxation and Other Laws (Relaxation of Certain Provisions) Act, 2020, implementing relaxations from certain requirements under, among others, the Central Goods and Service Tax Act, 2017 and Customs Tariff Act, 1975. Furthermore, the Government of India announced the Union Budget for Fiscal 2023 ("Budget 2023"), pursuant to which the Finance Bill 2023 (defined below) has proposed various amendments which will only come into effect upon receipt of Presidential assent to the bill and notification in requisite acts. We have not fully determined the impact of these recent and proposed laws and regulations on our business.

There can be no assurance that we will not be required to comply with additional procedures or obtain additional approvals and licenses from the government and other regulatory bodies or that they will not impose onerous requirements and conditions on our operations in connection with GST. While we are and will comply with the GST rules and regulations, any failure to comply with the same may result in noncompliance with the GST and may adversely affect our business and results of operations. The GoI announced the union budget for fiscal year 2023, following which the Finance Bill, 2022 was introduced in the Lok Sabha on February 1, 2022. Subsequently, the Finance Bill 2022 received the assent from the President of India on March 30, 2022, and became the Finance Act, 2022 ("Finance Act 2022"). We cannot predict whether the amendments made and yet to be notified pursuant to the Finance Act 2022 would have an adverse effect on our business, financial condition, future cash flows and results of operations. Any changes in the Finance Act 2022 or interpretations of existing, or the promulgation of new, laws, rules and regulations including foreign investment and stamp duty laws that are applicable to our business and operations could result in us being deemed to be in contravention of such laws and may require us to apply for additional approvals.

Changes in other laws may impose additional requirements, resulting in additional expenditure and time

cost. For instance, the GoI has announced four labour codes which are yet to come into force as on the date of this Letter of offer, namely, (i) the Code on Wages, 2019, (ii) the Industrial Relations Code, 2020; (iii) the Code on Social Security, 2020; and (iv) the Occupational Safety, Health and Working Conditions Code, 2020. Such codes will replace the existing legal framework governing rights of workers and labour relations. While the rules for implementation under these codes have not been announced, we are unable to determine the impact of all or some such laws on our business and operations which may restrict our ability to grow our business in the future. For example, the Social Security Code aims to provide uniformity in providing social security benefits to employees which were previously segregated under different acts and had different applicability and coverage. The Social Security Code has introduced the concept of workers outside traditional employer-employee work-arrangements, such as “gig workers” and “platform workers” and provides for the mandatory registration of such workers in order to enable these workers to avail themselves of various employment benefits, such as life and disability cover, health and maternity benefits and old age protection, under schemes framed under the Social Security Code from time to time. Any failure to comply may adversely affect our business, results of operations and prospects. Uncertainty in the applicability, interpretation or implementation of any amendment to, or change in, governing law, regulation or policy, including by reason of an absence, or a limited body, of administrative or judicial precedent may be time consuming as well as costly for us to resolve and may impact the viability of our current businesses or restrict our ability to grow our businesses in the future

**52. *The occurrence of natural or man-made disasters could adversely affect our results of operations, cash flows and financial condition. Hostilities, terrorist attacks, civil unrest and other acts of violence could adversely affect the financial markets and our business.***

The occurrence of natural disasters, including cyclones, storms, floods, earthquakes, tsunamis, tornadoes, fires, explosions, pandemic disease and man-made disasters, including acts of terrorism and military actions, could adversely affect our results of operations, cash flows or financial condition. In addition, any deterioration in international relations, especially between India and its neighboring countries, may result in investor concerns regarding regional stability which could adversely affect the price of the Equity Shares. In addition, India has witnessed local civil disturbances in recent years and it is possible that future civil unrest as well as other adverse social, economic or political events in India could have an adverse effect on our business.

Such incidents could also create a greater perception that investment in Indian companies involves a higher degree of risk and could have an adverse effect on our business and the market price of the Equity Shares.

**53. *We are subject to regulatory, economic, social and political uncertainties and other factors beyond our control.***

We are incorporated in India and we conduct our corporate affairs and our business in India. Consequently, our business, operations, financial performance will be affected by interest rates, government policies, taxation, social and ethnic instability and other political and economic developments affecting India.

Factors that may adversely affect the Indian economy, and hence our results of operations may include:

- Any exchange rate fluctuations, the imposition of currency controls and restrictions on the right to convert or repatriate currency or export assets;
- Any scarcity of credit or other financing in India, resulting in an adverse effect on economic conditions in India and scarcity of financing for our expansions;
- Prevailing income conditions among Indian customers and Indian corporations;
- epidemic or any other public health in India or in countries in the region or globally, including in India’s various neighbouring countries;
- Hostile or war like situations with the neighbouring countries;



- Macroeconomic factors and central bank regulation, including in relation to interest rates movements which may in turn adversely impact our access to capital and increase our borrowing costs;
- Decline in India's foreign exchange reserves which may affect liquidity in the Indian economy;
- Downgrading of India's sovereign debt rating by rating agencies; and
- Difficulty in developing any necessary partnerships with local businesses on commercially acceptable terms and/or a timely basis.
- Any slowdown or perceived slowdown in the Indian economy, or in specific sectors of the Indian economy or certain regions in India, could adversely affect our business, results of operations and financial condition and the price of the Equity Shares.

**54. *Financial instability in other countries may cause increased volatility in Indian financial markets.***

The Indian market and the Indian economy are influenced by economic and market conditions in other countries, particularly emerging market countries in Asia. Although economic conditions are different in each country, investors' reactions to developments in one country can have adverse effects on the securities of companies in other countries, including India. A loss of investor confidence in the financial systems of other emerging markets may cause increased volatility in Indian financial markets and, indirectly, in the Indian economy in general. Any worldwide financial instability could also have a negative impact on the Indian economy. Financial disruptions may occur again and could harm our business, our future financial performance and the prices of the Equity Shares.

The recent outbreak of Novel Coronavirus has significantly affected financial markets around the world. Any other global economic developments or the perception that any of them could occur may continue to have an adverse effect on global economic conditions and the stability of global financial markets, and may significantly reduce global market liquidity and restrict the ability of key market participants to operate in certain financial markets. Any of these factors could depress economic activity and restrict our access to capital, which could have an adverse effect on our business, financial condition and results of operations and reduce the price of our Equity Shares. Any financial disruption could have an adverse effect on our business, future financial performance, shareholders' equity and the price of our Equity Shares.

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## SECTION III – INTRODUCTION

### THE ISSUE

This Issue has been authorized through a resolution passed by our Board at its meeting held on Tuesday, 21<sup>st</sup> January, 2025, pursuant to Section 62(1)(a) of the Companies Act, 2013 and other applicable laws, to raise funds by issuance and allotment of equity shares for an aggregate amount not exceeding Rs. 10,00,00,000/- (Rupees Ten Crores only), by way of Rights Issue, on such terms to be decided by the Board or Rights Issue Committee, a duly constituted committee of the Board at a later date, subject to the necessary approvals.

The terms and conditions of the Issue including the rights entitlement ratio, Issue Price, Record Date, timing of the Issue and other related matters, have been approved by a resolution passed by the Rights Issue Committee at its meeting held on 21<sup>st</sup> July, 2025. The following is a summary of the Issue, and should be read in conjunction with and is qualified entirely by, the information detailed in the chapter titled ***“Terms of the Issue”*** on page 140 of this Letter of offer.

Particulars	Details of Equity Shares
<b>Equity Shares proposed to be issued</b>	Up to 62,66,897 * Equity Shares
<b>Rights Entitlement**</b>	2 (Two) Equity Share for every 5 (Five) fully paid-up Equity Shares held on the Record Date
<b>Record Date</b>	Friday, 01 <sup>st</sup> August, 2025
<b>Face value per Equity Shares</b>	₹10
<b>Issue Price per Rights Equity Shares</b>	₹ 15.80 per Equity Share (including premium of ₹ 5.80 per Equity Share)
	On Application, Investors will have to pay ₹ 7.90 per Rights Equity Share (including a premium of ₹ 2.90 per Rights Equity Share) which constitutes 50% of the Issue Price and the balance ₹ 7.90 per Rights Equity Share (including a premium of ₹ 2.90 per Rights Equity Share) which constitutes 50% of the Issue Price, will have to be paid, on one or more additional Calls as may be decided by our Board / Rights Issue Committee, pursuant to the Payment Schedule after receipt of the Application Money
<b>Issue Size</b>	Issue not exceeding ₹ 1000 lakhs* <i>*Assuming full subscription, to be adjusted as per the Rights Entitlement ratio.</i>
<b>Voting Rights and Dividend</b>	The Equity Shares issued pursuant to this Issue shall rank pari passu in all respects with the Equity Shares of our Company.
<b>Equity Shares issued, subscribed and paid up prior to the Issue</b>	1,56,67,242 Equity Shares. For details, see <b>"Capital Structure"</b> beginning on page 52 of this Letter of offer
<b>Equity Shares subscribed, paid-up and outstanding after the Issue (assuming full subscription for and allotment of the Rights Entitlement) and having made fully paid-up</b>	Upto 2,19,34,139 Equity Shares
<b>Money payable at the time of Application</b>	₹ 7.90
<b>Scrip Details#</b>	<b>ISIN:</b> INE278G01037 <b>BSE Code:</b> 532640 <b>NSE Symbol:</b> CYBERMEDIA

Particulars	Details of Equity Shares
	ISIN for Rights Entitlement: INE278G20011 ISIN for Partly Paid-up shares: IN9278G01019
Use of Issue Proceeds	For details, please refer to the chapter titled " <i>Objects of the Issue</i> " on page 54 of this Letter of offer.
Terms of the Issue	For details, please refer to the chapter titled " <i>Terms of the Issue</i> " on page 140 of this Letter of offer.

\* Assuming full subscription in the Issue, and receipt of all Call Monies with respect to the Rights Equity Shares, subject to finalisation of Basis of Allotment.

\*\* For Rights Equity Shares being offered on a rights basis under this Issue, if the shareholding of any of the Eligible Equity Shareholders is less than 5 Equity Shares or is not in multiples of 5, the fractional entitlement of such Eligible Equity Shareholders shall be ignored for computation of the Rights Entitlements. However, Eligible Equity Shareholders whose fractional entitlements are being ignored earlier will be given preference in the Allotment of one Additional Rights Equity Share each, if such Eligible Equity Shareholders have applied for Additional Rights Equity Shares over and above their Rights Entitlements.

# Our Company would obtain a separate ISIN for the Rights Equity Shares for each Call, as may be required under applicable law.

For details in relation to fractional entitlements, see "Terms of the Issue – Fractional Entitlements" on page 140.

#### Terms of Payment

Amount payable per Rights Equity Share	Face Value (₹)	Premium (₹)	Total (₹)
On Application	5.00	2.90	7.90*
On one or more additional Calls with terms and conditions such as the number of Calls and the timing and quantum of each Call as may be decided by our Board / Rights Issue Committee from time to time.	5.00	2.90	7.90**
Total (₹)	10.00	5.80	15.80

\* Constitutes 50 % of the Issue Price

\*\* Constitutes 50 % of the Issue Price

For further details on payment schedule, see Terms of the Issue- terms of payment on page 140.

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## GENERAL INFORMATION

Our Company was incorporated as “Cyber Media (India) Limited” at New Delhi as a Public Limited Company under the provisions of the Companies Act, 1956, vide Certificate of Incorporation dated September 10, 1982 issued by the Registrar of Companies, Delhi & Haryana. Further, Our Company received the Certificate for Commencement of Business from the Registrar of Companies, Delhi & Haryana on October 20, 1982. The Corporate Identification Number (CIN) of the Company is L92114DL1982PLC014334.

In accordance with the Delhi High Court order dated February 18, 2011, under Section 394 of the Companies Act, 1956, Cybermedia India Online Limited, Cyber Media Digital Limited, Cyber Media Events Limited, and Cyber Holdings Limited were amalgamated into our company. The approved scheme of amalgamation took effect retrospectively from April 1, 2009.

### **Registered and Corporate Office, CIN and registration number of our Company**

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

**CIN:** L92114DL1982PLC014334

**Tel:** +91-11-2649 1320

**E-mail:** [info@cybermedia.co.in](mailto:info@cybermedia.co.in)

**Website:** [www.cybermedia.co.in](http://www.cybermedia.co.in)

**Registration Number:** 014334

**Corporate Office:** B-35, Sector -32 Institutional Area, Gurgaon, Haryana, India, 122003

**Tel:** +91-124-423 7517

### **Address of the RoC**

Our Company is registered with the RoC, Delhi & Haryana, which is situated at the following address:

#### **Registrar of Companies, Delhi & Haryana**

4th Floor, IFCI Tower,

61, Nehru Place,

New Delhi – 110019

#### **Company Secretary and Compliance Officer**

Mr. Anoop Singh

B-35, Sector -32 Institutional Area, Gurgaon, Haryana, India, 122003

**Telephone:** +91-124-423 7517

**E- mail:** [info@cybermedia.co.in](mailto:info@cybermedia.co.in)

#### **Chief Financial Officer**

Mr. Sumit Khandelwal

B-35, Sector -32 Institutional Area, Gurgaon, Haryana, India, 122003

**Telephone:** +91-124-423 7517

**E- mail:** [sumit@cybermedia.co.in](mailto:sumit@cybermedia.co.in)

### **Banker to the Company:**

#### **ICICI Bank Limited**

**Branch Address:** DLF City Gurgaon Branch, ICICI Bank Ltd., K6/7, K12 Kb12, Qutub Plaza, DLF Phase 1, Gurgaon - 122002, Haryana

**Mail id:** [kirangu@icicibank.com](mailto:kirangu@icicibank.com)

## Board of Directors of our Company

Name	Age	Designation	Address	DIN
Mr. Pradeep Gupta	70	Chairman & Managing Director	D-74, Panchsheel Enclave, New Delhi, -110017, India	00007520
Mr. Rohitasava Chand	78	Non - Executive Director	B-19, Defence Colony, New Delhi-110024, India	00011150
Mr. Krishan Kant Tulshan	62	Non - Executive Director	# 75, Sector 45, Gurugram-122003, Haryana, India	00009764
Mrs. Shravani Dang	65	Independent Director	E 8/14 Vasant Vihar, New Delhi-1100057, India	02131359
Mr. Dhaval Gupta	41	Non - Executive Director	D-74, Panchsheel Enclave, New Delhi, -110017, India	05287458
Mr. Amlan Ghose	70	Independent Director	28/3, Friends Colony West, New Delhi, Delhi-110065, India	01241149
Mr. Rajesh Kumar	68	Independent Director	C-45, Naraina Vihar, South West Delhi, Delhi-110028, India	00042850
Mr. Varun Jain	41	Independent Director	B-7, Anand Niketan, Chanakya Puri, New Delhi-110021, India	00397935

For detailed profile of our Directors, please refer to the chapter titled “*Our Management*” beginning on page 72 of this Letter of offer.

## Details of Key Intermediaries pertaining to this Issue of our Company:

### Legal Advisor to the Issue:

#### A & M Legal

S-75, Lower Ground Floor, GK-II, New Delhi-110048

Tel: +91 22 6639 6880

Email: [shantanu@anmlegal.in](mailto:shantanu@anmlegal.in)

Contact person: Mr. Shantanu Awasthi

### Registrar to the Company and the Issue:

#### MUFG Intime India Private Limited (Formerly Known as Link Intime India Private Limited)

C-101, Embassy 247, L.B.S. Marg, Vikhroli (West), Mumbai - 400 083

Telephone: +91 22 4918 6000

Email: [mohan.devadiga@in.mpms.mufg.com](mailto:mohan.devadiga@in.mpms.mufg.com)

Website: [www.in.mpms.mufg.com](http://www.in.mpms.mufg.com)

Investor grievance e-mail: [mohan.devadiga@in.mpms.mufg.com](mailto:mohan.devadiga@in.mpms.mufg.com)

Contact Person: Mr. Mohan Devadiga

SEBI Registration No.: INR000004058

### Banker to the Issue:

#### ICICI Bank Limited

**Branch Address:** Capital Market Division, 5th Floor, HT Parekh Marg Churchgate, Mumbai - 400020  
**Telephone Number:** 022- 68052182  
**Contact person:** Mr. Varun Badai  
**Website:** www.icicibank.com  
**E-mail:** ipocmg@icicibank.com  
**SEBI Registration Number:** INBI000000004

**Statutory and Auditor of the Issuer:**

**M/s. S. Agarwal & Co., Chartered Accountants**  
**Office No.:** 123, Vinobapuri, Lajpat Nagar-II, New Delhi, Delhi- 110024  
**Contact Person:** Mr. S. N. Agarwal  
**Firm Registration Number:** 000808N  
**Membership No.:** 012103  
**Telephone Number:** 29830625, 29838501  
**E-mail:** [sagarwal1910@gmail.com](mailto:sagarwal1910@gmail.com)  
**Peer Review Certificate Number:** 019377

**Designated Intermediaries:**

*Self-Certified Syndicate Banks*

The list of banks that have been notified by SEBI to act as SCSBs or the ASBA Process is provided at the website of the SEBI <https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes> and updated from time to time. For details on Designated Branches of SCSBs collecting the Application Forms, refer to the website of the SEBI <https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes>. On allotment, the amount will be unblocked and the account will be debited only to the extent required to pay for the Rights Equity Shares Allotted.

**Expert Opinion**

Except as stated below, our Company has not obtained any expert opinions:

Our Company has received written consent dated January 30<sup>th</sup>, 2025 from the Statutory Auditors to include their name as required under Section 26(5) of the Companies Act 2013 read with SEBI ICDR Regulations in this Letter of offer as an “expert” as defined under Section 2(38) of the Companies Act 2013 to the extent and in its capacity as an independent Statutory Auditor such consent has not been withdrawn as on the date of this Letter of offer.

**Investor Grievances**

Investors may contact the Company Secretary and Compliance Officer for any pre-Issue/ post- Issue related matters such as non-receipt of Letters of Allotment/ share certificates/ DEMAT credit/ Refund Orders/unblocking of ASBA Account, etc.

Investors may contact the Registrar to the Issue or our Company Secretary and Compliance Officer for any pre-Issue or post- Issue related matters. All grievances relating to the ASBA process may be addressed to the Registrar to the Issue, with a copy to the SCSB (in case of ASBA process), giving full details such as name, address of the Applicant, contact number(s), e-mail address of the sole/ first holder, folio number or DEMAT account, number of Equity Shares applied for, amount blocked (in case of ASBA process), ASBA Account number and the Designated Branch of the SCSB where the application Forms, or the plain paper application, as the case may be, was submitted by the Investors along with a photocopy of the acknowledgement slip (in case of ASBA process). For details on the ASBA process, "*Terms of the Issue*" beginning on page 140 of this Letter of offer.

## Credit Rating

As this is an Issue of Equity Shares, credit rating is not required.

## Debenture Trustees

As this is an Issue of Equity Shares, appointment of Debenture Trustee is not required.

## Monitoring Agency

As the net proceeds of the Issue will be less than Rs. 10,000/- Lakhs, under the SEBI ICDR Regulations, it is not required that a monitoring agency be appointed by our Company.

## Filing

SEBI vide the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) (Fourth Amendment) Regulations, 2020 has amended Regulation 3(b) of the SEBI ICDR Regulations as per which the threshold for filing of Letter of Offer with SEBI for rights issues has been increased. The threshold of the rights issue size under Regulation 3 (b) of the SEBI ICDR Regulations has been increased from Rupees Ten Crores to Rupees Fifty Crores. Since the size of this Issue falls below this threshold, the Letter of Offer has been filed with BSE Limited & National Stock Exchange of India Limited, not with SEBI. However, the Letter of Offer will be submitted with SEBI for information and dissemination and will be filed with the Stock Exchanges.

## Underwriting Agreement and Details

This Issue is not underwritten.

## Changes in Auditors during the last three years

Name of Auditor	Address and E-mail	Date of Appointment/ Cessation	Reason
<b>M/s. Goel Mintri &amp; Associates,</b> (Chartered Accountants)	Add: L-76, Ground Floor, Lajpat Nagar-II, New Delhi, Delhi-110024 E-mail: <a href="mailto:sanjaygoelca@hotmail.com">sanjaygoelca@hotmail.com</a>	Date of appointment: 30/09/2019 (Date of AGM)  Tenure: 01/04/2019 to 31/03/2023	Completion of tenure
<b>M/s. S. Agarwal &amp; Co.</b> (Chartered Accountants)	Add: 123, Vinobapuri, Lajpat Nagar-II, New Delhi, Delhi-110024 Email: <a href="mailto:sagarwal1910@gmail.com">sagarwal1910@gmail.com</a>	Date of appointment: 20/09/2023 (Date of AGM)  Tenure: 01/04/2023 to 31/03/2028	N.A.

## Issue Schedule

Last Date for credit of Rights Entitlements	Wednesday, 13 <sup>th</sup> August, 2025
Issue Opening Date	Monday, 18 <sup>th</sup> August, 2025
Last date for On Market Renunciation of Rights Entitlements #	Tuesday, 19 <sup>th</sup> August, 2025
Issue Closing Date*	Friday, 29 <sup>th</sup> August, 2025
Finalization of Basis of Allotment (on or about)	Friday, 05 <sup>th</sup> September, 2025

Date of Allotment (on or about)	Friday, 05 <sup>th</sup> September, 2025
Date of credit (on or about)	Monday, 08 <sup>th</sup> September, 2025
Date of listing or Commencement of trading (on or about)	Monday, 15 <sup>th</sup> September, 2025

- # Eligible Equity Shareholders are requested to ensure that renunciation through off-market transfer is completed in such a manner that the Rights Entitlements are credited to the demat account of the Renouncee(s) on or prior to the Issue Closing Date.
- \* Our Board or a duly authorized committee thereof will have the right to extend the Issue Period as it may determine from time to time but not exceeding 30 days from the Issue Opening Date (inclusive of the Issue Opening Date). Further, no withdrawal of Application shall be permitted by any Applicant after the Issue Closing Date.

The above schedule is indicative and does not constitute any obligation on our Company.

Please note that if Eligible Equity Shareholders holding Equity Shares in physical form as on Record Date, have not provided the details of their demat accounts to our Company or to the Registrar, they are required to provide their demat account details to our Company or the Registrar not later than two Working Days prior to the Issue Closing Date, i.e., Friday, 29<sup>th</sup> August, 2025, to enable the credit of the Rights Entitlements by way of transfer from the demat suspense escrow account to their respective demat accounts, at least one day before the Issue Closing Date, i.e., Friday, 29<sup>th</sup> August, 2025.

Investors are advised to ensure that the Application Forms are submitted on or before the Issue Closing Date. Our Company, the Advisors or the Registrar will not be liable for any loss on account of non-submission of Application Forms on or before the Issue Closing Date. For details on submitting Application Forms, see "*Terms of the Issue - Procedure for Application*" beginning on page 140 of this Letter of offer.

The details of the Rights Entitlements with respect to each Eligible Equity Shareholders can be accessed by such respective Eligible Equity Shareholders on the website of the Registrar at [www.in.mpms.mufg.com](http://www.in.mpms.mufg.com), after keying in their respective details along with other security control measures implemented thereat. For further details, see "*Terms of the Issue- Credit of Rights Entitlements in demat accounts of Eligible Equity Shareholders*" beginning on page 140 of this Letter of offer.

**Please Note that if no Application is made by the Eligible Equity Shareholders of Rights Entitlements on or before Issue Closing Date, such Rights Entitlements shall get lapsed and shall be extinguished after the Issue Closing Date. No Equity Shares for such lapsed Rights Entitlements will be credited, even if such Rights Entitlements were purchased from market and purchaser will lose the premium paid to acquire the Rights Entitlements. Persons who are credited the Rights Entitlements are required to make an application to apply for Equity Shares offered under Rights Issue for subscribing to the Equity Shares offered under Issue.**

### Minimum Subscription

The objects of the Issue involve financing other than financing of capital expenditure for a project and our Promoter and Promoter Group have undertaken to (i) subscribe to the full extent of their respective Rights Entitlements, subject to compliance with the minimum public shareholding requirements, as prescribed under the SCRR; and (ii) have also confirmed that they shall not renounce their Rights Entitlements, except to the extent of renunciation within the Promoter Group. Accordingly, in terms of the SEBI ICDR Regulations, the requirement of minimum subscription in the Issue is not applicable.

### Appraising Entity

None of the purposes for which the Net Proceeds are proposed to be utilized have been appraised by any banks or financial institution or any other independent agency.



## CAPITAL STRUCTURE

The Equity Share capital of our Company, as on the date of this Letter of offer and after giving effect to the Issue is set forth below:

#	Particulars	Amount (Rs. In lakhs)	
		Aggregate nominal Value	Aggregate value at Offer Price
<b>A.</b>	<b>Authorised Share Capital*</b>		
	23,00,00,000 Equity Shares of face value ₹10/- each	2,300.00	-
<b>B.</b>	<b>Issued, Subscribed and Paid-Up Share Capital before the Issue</b>		
	1,56,67,242 Equity Shares of face value ₹10/- each	1,566.72	-
<b>C.</b>	<b>Present Issue in terms of this Letter of offer</b>		
	Offer of 62,66,897 Partly-paid up Equity Shares of Face Value ₹ 10 each at a Price of ₹ 15.80 per Equity Share	626.69	990.17
<b>D.</b>	<b>Subscribed and paid up Equity Share Capital After the Issue</b>		
	#2,19,34,139 Equity Shares of face value ₹10 each	2,193.41	
<b>E.</b>	<b><sup>s</sup>Securities Premium Account</b>		
	Before the Issue	1,439.31	
	After the Issue	1,802.79	

# Assuming full subscription for and Allotment of the Equity Shares

(1) The present Issue has been authorized by the Board of Directors vide resolution passed at its meeting held on 21<sup>st</sup> January<sup>t</sup>, 2025, and subsequently approved by the Rights Issue Committee at its meeting held on July 21, 2025.

(2) On Application, Investors will have to pay ₹ 7.90 per Rights Equity Share (including a premium of ₹ 2.90 per Rights Equity Share) which constitutes 50 % of the Issue Price and the balance ₹ 7.90 per Rights Equity Share (including a premium of ₹ 2.90 per Rights Equity Share) which constitutes 50 % of the Issue Price, will have to be paid, on one or more additional Calls as may be decided by our Board / Rights Issue Committee, pursuant to the Payment Schedule after receipt of the Application Money.

(3) Assuming full subscription in the Issue, and receipt of all Call Monies with respect to the Rights Equity Shares.

(4) To the extent of Application Money.

(5) Security premium amount mentioned above as per Financials statements ended 31<sup>st</sup> March, 2025.

\$ Subject to finalisation of Basis of Allotment and excluding impact of Issue related expenses.

### Notes to Capital Structure

#### 1. Details of outstanding instruments as on the date of this Letter of offer:

As on date of this Letter of offer, our Company has not issued any Equity Shares under any employee stock option scheme or employee stock purchase scheme. Further, it has not issued any convertible securities which are outstanding as of date of this Letter of offer.

#### 2. Details of Equity Shares held by the Promoter and Promoter Group including the details of lock-in pledge of and encumbrance on such Equity Shares.

The details of the Equity Shares held by our Promoter and Promoter Group, including details of Equity Shares which are locked-in, pledged or encumbered can be accessed on the website of BSE and NSE as follows:

<https://www.bseindia.com/corporates/shpPromoterNGroup.aspx?scripcd=532640&qtrid=124.00&QtrName=December%202024>

<https://www.nseindia.com/get-quotes/equity?symbol=CYBERMEDIA>

#### 3. Details of Equity Shares acquired by the Promoter and Promoter Group in the last one year prior to

the filing of this Letter of offer.

No Equity Shares have been acquired by the Promoters or Promoter Group in the last one year immediately preceding the date of filing of this Letter of offer.

**4. Intention and extent of participation by our Promoter and Promoter Group in the Issue:**

Our Promoter and Promoter Group vide letter dated January 30, 2025 have expressed their intention to (i) subscribe to the full extent of their respective Rights Entitlements, subject to compliance with the minimum public shareholding requirements, as prescribed under the SCRR; and (ii) have also confirmed that they shall not renounce their Rights Entitlements except to the extent of renunciation within the Promoter and Promoter Group. Accordingly, in terms of the SEBI ICDR Regulations, the requirement of minimum subscription in the Issue is not applicable.

Since, minimum subscription clause is not applicable. Hence, there is no requirement to subscribe the unsubscribed portion of the Right Issue by the Promoter and/or Promoter Group of the company.

5. The ex-rights price of the Rights Equity Shares as per Regulation 10(4)(b) of the Takeover Regulations is Rs. 17.75 per equity share.
6. Shareholding Pattern of our Company as per the last filing with the Stock Exchanges in compliance with the provisions of the SEBI Listing Regulations.
  - (i) The shareholding pattern of our Company, as on March 31, 2025, can be accessed on the website of the BSE at <https://www.bseindia.com/stock-share-price/cyber-media-india-ltd/cybermedia/532640/shareholding-pattern/> and NSE at <https://www.nseindia.com/companies-listing/corporate-filings-shareholding-pattern?symbol=CYBERMEDIA&tabIndex=equity>
  - (ii) The statement showing holding of securities (including Equity Shares, warrants, convertible securities) of persons belonging to the category "Public" including Equity Shareholders holding more than 1% of the total number of Equity Shares as on March 31, 2025, as well as details of shares which remain unclaimed for public can be accessed on the website of the BSE at <https://www.bseindia.com/corporates/shpdrPercent.aspx?scripcd=532640&qtrid=125.00&CompName=Cyber%20Media%20India%20Ltd&QtrName=March%202025&Type=TM> and NSE at <https://www.bseindia.com/stock-share-price/cyber-media-india-ltd/cybermedia/532640/shareholding-pattern/>
7. At any given time, there shall be only one denomination of the Equity Shares of our Company.
8. All Equity Shares are fully paid-up and there are no partly paid-up Equity Shares outstanding as on the date of this Letter of offer. Further, under Regulation 89 of the SEBI ICDR Regulations, the Rights Equity Shares Allotted through the Issue are not required to be made fully paid-up, or forfeited for non-payment of Calls within twelve months from the date of Allotment of the Rights Equity Shares. Further, the Rights Equity Shares, when issued, shall be partly paid-up. For details on the terms of this Issue, see "Terms of the Issue" on page 140.

## OBJECTS OF THE ISSUE

The Issue comprises of an issue of up to 62,66,897 Equity Shares, aggregating up to ₹ 1,000 lakhs by our Company. For details see "**The Issue**" beginning on page 45 of this Letter of offer.

Our Company intends to utilize the proceeds of the Issue towards the following objects:

The objects of the issue are:

1. To meet working capital of the Company
2. Conversion of the outstanding loan to equity
3. General Corporate Purposes; and
4. Issue Expenses.

(Collectively, referred to hereinafter as the "**Objects**")

We intend to utilize the gross proceeds raised through the Issue (the "**Issue Proceeds**") after deducting the Issue related expense ("**Net Proceeds**") for the above-mentioned Objects.

The main Object Clause of Memorandum of Association of our Company enables us to undertake the existing activities and the activities for which the funds are being raised by us through the present Issue. Further, we confirm that the activities which we have been carrying out till date are in accordance with the Object Clause of our Memorandum of Association.

### The details of objects of the Issue

Particulars	Amount (in lakhs)
Gross proceeds from the Issue	961.00
Less: Issue related expenses	39.00
<b>Net Proceeds of the Issue</b>	<b>1,000.00</b>

*\*The issue size will not exceed ₹ 1000 lakhs if there is any deduction on account of or at the time of finalisation of issue price and Rights Entitlements Ratio, the same will be adjusted against the amount for General Corporate Purposes.*

### Requirement of Funds:

		(₹ in lakhs)
S. No.	Particulars	Total estimated amount to be utilized
1.	To meet working capital of the Company	331.16
2.	Conversion of the outstanding loan to equity	379.84
3.	General Corporate Purposes	250.00
4.	Issue related expenses	39.00
<b>Total</b>		<b>1,000.00</b>

*\* The amount utilized towards general corporate purposes shall not exceed 25% of the Gross Proceeds.*

### Means of Finance

Our Company proposes to meet the entire requirement of funds for the proposed objects of the Issue from the Net Proceeds. Accordingly, our Company confirms that there is no requirement to make firm arrangements of finance through verifiable means towards at least 75% of the stated means of finance, excluding the amount to be raised from the Issue.

### Utilization of Net Proceeds

Our Company proposes to deploy the Net Proceeds in the aforesaid objects as follows:

(₹ in lakhs)

S. No.	Particulars	Total estimated amount to be utilized
1.	To meet working capital requirement of the Company	331.16
2.	Conversion of the outstanding loan to equity	379.84
3.	General Corporate Purposes	250.00
	<b>Total</b>	<b>961.00</b>

### Details of the Objects of the Issue

The details in relation to objects of the Issue are set forth herein below.

#### 1. Meeting Working Capital Requirements

The business of the Company is predominantly working capital intensive. The working capital requirements in the ordinary course of business of the Company are funded from the Company's internal accruals. To enhance the top-line by increased business from reputed customers, ensure better credit terms from the good quality creditors, strengthen the margins and financials strength of the Company, we propose to part fund the Working Capital Requirements from the net proceeds of proposed Right Issue as detailed herein below:

(Rs. in Lakh)

Sr. No.	Particulars	Total estimated amount to be utilized
1.	To meet working capital requirement of the Company	331.16

The details of Working Capital Requirement is given as under:

(Rs. in Lakh)

Particulars	As on March 31, 2023 (Audited)	As on March 31, 2024 (Audited)	As on March 31, 2025 (Audited)
<b>Current Assets</b>			
Inventories	0.24	-	-
Trade Receivables	540.96	466.04	314.35
Cash & Cash Equivalents	70.50	7.93	4.81
Bank balances other than above	7.41	7.41	5.01
Current Tax Assets (Net)	124.56	68.78	39.17
Other Current Assets	13.76	4.30	46.13
<b>Total (A)</b>	<b>757.43</b>	<b>554.45</b>	<b>409.47</b>
<b>Current Liabilities</b>			
Short-Term borrowings	24.94	25.27	42.66
Trade Payables	819.64	1,090.92	1,257.62
Other Current Liabilities	16.27	22.83	441.77*
Provisions	32.49	37.73	31.08
<b>Total (B)</b>	<b>893.33</b>	<b>1,176.75</b>	<b>1,773.13</b>
<b>Net current assets/ Total working capital (C = A - B)</b>	<b>(135.90)</b>	<b>(622.30)</b>	<b>(1,363.66)</b>

\* includes Rs. 426.43 Lakhs against settlement expenses in connection with a foreign arbitral award

*decreed in favour of an ex-employee of a foreign subsidiary of the Company*

#### **Future working capital requirement**

(Rs. in Lakh)

<b>Particulars</b>	<b>March 31, 2026</b>
	<b>(Projected)</b>
<b><i>Current Assets</i></b>	
Trade Receivables	776.50
Cash & Cash Equivalents	10.00
Bank balances other than above	10.00
Current Tax Assets (Net)	60.00
Other Current Assets	50.00
<b>Total (A)</b>	<b>906.50</b>
<b><i>Current Liabilities</i></b>	
Trade Payables	496.74
Other Current Liabilities	10.00
Provisions	50.00
<b>Total (B)</b>	<b>556.74</b>
<b>Net current assets/ Total working capital requirements (C = A - B)</b>	<b>349.76</b>
<b>Funding Pattern</b>	
Internal accruals/ Equity/ working capital loan	349.76
<b>Estimated deployment of Net Proceeds</b>	<b>331.16</b>

#### **Major Reasons for increase in Working Capital Requirement:**

The major reasons behind the increase in the future working capital requirements of the Company are summarised as under:

##### **- Increase in Trade Receivables:**

To enhance revenue from operations, the Company needs to offer better credit terms to its quality customers who generally asks for an extended credit line as well as credit period. Thus, funds are required for credit line/ period for the entity's customer.

##### **- Decrease in Trade Payables:**

Presently due to liquidity constraints, the Company is not able to pay its creditors in time. Quality vendors/ suppliers refrain from dealing with the Company. Other vendors who deals with the Company charges a suitable premium over nominal market terms when providing goods & services to the Company. The reputation & credibility of the Company has taken a hit. To come out of this vicious cycle, ensure going concern, it is necessary for the Company to deal with good and quality vendor at best competitive market price. The funds raised from the right issue shall assist in managing the creditors at a suitable level.

## 2. Conversion of the outstanding loan to equity

To meet its working capital and other funds requirement, the Company has taken interest free unsecured loan from its promoter, Mr. Pradeep Gupta, Chairman and Managing Director which needs to repaid. The Company to augment its equity base, enhance net worth, improve debt equity ratio and preserve cash, proposes to convert this outstanding loan into equity by way of his share of subscription in the proposed right issue. He may renounce his rights entitlement in favour of other members of the promoter group. As a result, the Company will not receive fresh issue proceeds to the extent of the outstanding loan amount being converted into equity.

Details regarding outstanding loan, for conversion of loan into equity, from Promoter and Promoter Group are given as under:

(Rs. in Lakh)		
Sr. No.	Name of Promoter and Promoter Group	Outstanding Amount as on date
1.	Mr. Pradeep Gupta	379.84

**Mr. Pradeep Gupta**, promoter of the Company has, vide his letter dated **January 30, 2025**, confirmed that an amount of **Rs. 379.84 Lakh**, which has been availed by the Company, in the nature of identified unsecured loan, is proposed to be adjusted towards the application money to be received by the Company, for the subscription to the Rights Equity Shares to be allotted in this Issue, to the extent of his entitlement, renunciation of entitlement made in favour of other members of the Promoter Group, if any. Consequently, no fresh issue proceeds will be received by the Company to such extent.

## 3. General Corporate Purpose

In terms of Regulation 62(2) of the SEBI ICDR Regulations, the extent of the Issue Proceeds proposed to be used for General Corporate Purposes shall not in the aggregate exceed 25% of the Gross Proceeds of the Issue. Our Board will have flexibility in compliance with the companies Act, 2013 and all applicable laws in applying the balance amount after utilizing the amount for acquisition of business targets towards General Corporate Purposes, including repayment of outstanding loans, meeting our working capital requirements, capital expenditure, funding our growth opportunities, including strategic initiatives, meeting expenses incurred in the ordinary course of business including salaries and wages, administration expenses, insurance related expenses, meeting of exigencies which our Company may face in course of business and any other purpose as may be approved by the Board or a duly appointed committee from time to time, subject to compliance with the necessary provisions of the Companies Act, 2013.

Our management will have flexibility in compliance with the companies Act, 2013 and all applicable laws in utilizing any amounts for General Corporate Purposes under the overall guidance and policies of our Board. The quantum of utilization of funds towards any of the purposes will be determined by the Board, based on the amount available under this head and the business requirements of our Company, from time to time.

## 4. Expenses for the issue

The Issue related expenses consist of fees payable to Legal Counsel, processing fee to the SCSBs, Registrar to the Issue, printing and stationery expenses, advertising expenses and all other incidental and miscellaneous expenses for listing the Rights Equity Shares on the Stock Exchanges. Our Company will need approximately ₹ 39 Lakhs towards these expenses, a break-up of the same is as follows:

(₹ in lakhs)			
Activity	Estimated Expense	% of Total Expenses	As a % of Issue size

Fees payable to the intermediaries (including Legal Counsel fees, selling commission, registrar fees and expenses)	15.45	39.62	1.55
Advertising, Printing, stationery and distribution Expenses	3.55	9.10	0.36
Statutory and other Miscellaneous Expenses	20.00	51.28	2.00
<b>Total</b>	<b>39.00</b>	<b>100</b>	<b>3.90</b>

### **Appraisal**

None of the Objects of the Issue have been appraised by any agency.

### **Schedule of Implementation and Deployment of Funds**

As estimated by our management, the entire proceeds received from the issue would be utilized during FY 2025- 26.

### **Deployment of Funds towards the Objects of the Issue**

We have incurred ₹34.09 Lakh up to 1<sup>st</sup> August, 2025 towards the Objects of the Issue which has been certified by M/s. S. Agarwal & Co. (Chartered Accountants). The said amount has been met by the Company from its own resources and the same will be adjusted against the issue proceeds.

### **Bridge Financing Facilities**

Our Company has not raised any bridge loans from any bank or financial institution as on the date of this Letter of offer, which are proposed to be repaid from the Issue Proceeds.

### **Monitoring of Utilization of Funds**

Since the proceeds from the Issue are less than ₹10,000 lakhs, in terms of Regulation 41(1) of the SEBI ICDR Regulations, our Company is not required to appoint a monitoring agency for this Issue. However, as per SEBI Listing Regulation, the Rights Issue Committee appointed by the Board would be monitoring the utilization of the proceeds of the Issue. The Company will disclose the utilization of the Issue Proceeds under a separate head in our balance sheet along with the relevant details, for all such amounts that have not been utilized. The Company will indicate investments, if any, of unutilized Issue Proceeds in the Balance Sheet of the Company for the relevant Financial Years subsequent to receipt of listing and trading approvals from the Stock Exchanges.

Pursuant to Regulation 32 of the SEBI Listing Regulation, the Company shall, on a quarterly basis, disclose to the Audit Committee the uses and applications of the Issue Proceeds. In accordance with Regulation 32 of the SEBI Listing Regulation, the Company shall furnish to the Stock Exchanges, on a quarterly basis, a statement on material deviations, if any, in the utilization of the proceeds of the Issue from the objects of the Issue as stated above. This information will also be published in newspapers simultaneously with the interim or annual financial results after placing the same before the Audit Committee.

### **Interim Use of Proceeds**

Our Company, in accordance with the policies formulated by our Board from time to time, will have flexibility in compliance with the companies Act, 2013 and all applicable laws to deploy the Net Proceeds. Pending utilization of the Net Proceeds for the purposes described above, our Company intends to deposit the Net Proceeds only with scheduled commercial banks included in the second schedule of the Reserve Bank of India Act, 1934 or make any such investment as may be allowed by SEBI from time to time.

### **Interest of Promoters, Promoter Group and Directors, as applicable to the objects of the Issue**

Our Promoters, Promoter Group and Directors do not have any interest in the objects of the Issue.

### **Clause for Promoter Subscription**

The objects of the Issue involve financing other than financing of capital expenditure for a project and our Promoters and members of our Promoter Group have undertaken to (i) subscribe to the full extent of their respective Rights Entitlements, subject to compliance with the minimum public shareholding requirements, as prescribed under the SCRR; and (ii) have also confirmed that they shall not renounce their Rights Entitlements, except to the extent of renunciation within the promoter group. Accordingly, in terms of the SEBI ICDR Regulations, the requirement of minimum subscription in the Issue is not applicable.

### **Strategic or financial partners**

There are no strategic or financial partners attributed to the Objects of the Issue.

### **Variation in objects**

In accordance with applicable provisions of the Companies Act, 2013 and applicable rules, except in circumstances of business exigencies, our Company shall not vary the Objects of the Issue without our Company being authorized to do so by the Shareholders by way of a special resolution. In addition, the notice issued to the Shareholders in relation to the passing of such special resolution shall specify the prescribed details as required under the Companies Act and applicable rules. The Notice shall simultaneously be published in the newspapers, one in English and one in Hindi, the vernacular language of the jurisdiction where the Registered Office is situated.

### **Key Industry Regulations for the objects of the issue**

No additional provisions of any acts, regulations, rules and other laws are or will be applicable to the Company for the proposed Objects of the Issue.

### **Other Confirmations**

Except as disclosed above, there are no material existing or anticipated transactions in relation to the utilization of the Net Proceeds with our Promoters, Directors or Key Management Personnel of our Company and no part of the Net Proceeds will be paid as consideration to any of them. Except disclosed above, none of our Promoters, members of Promoter Group or Directors are interested in the Objects of the Issue. No part of the proceeds from the Issue will be paid by the Company as consideration our directors, or Key Managerial Personnel. Our Company does not require any material government and regulatory approvals in relation to the Objects of the Issue.



## STATEMENT OF SPECIAL TAX BENEFITS

The Board of Directors,  
**Cyber Media (India) Limited**  
Address: D-74, Panchsheel Enclave,  
New Delhi-110017

**Sub: Statement of possible special direct tax benefits available to Cyber Media (India) Limited ("the Company") and its shareholders ("the Statement").**

Dear Sirs,

We hereby confirm that the enclosed statement states the possible special direct tax benefits available to the Company and its shareholders under the Income Tax Act, 1961 ("Act") as amended from time to time, presently in force in India. Several of these benefits are dependent on the Company or its shareholders fulfilling the conditions prescribed under the relevant provisions of the Act. Hence, the ability of the Company or its shareholders to derive the tax benefits is dependent upon fulfilling such conditions, which based on the business imperatives, the Company may or may not choose to fulfil.

This statement is only intended to provide general information to the investors and hence is neither designed nor intended to be a substitute for professional tax advice. In view of the individual nature of the tax consequences, the changing tax laws, each investor is advised to consult his or her own tax consultant with respect to the specific tax implications arising out of their participation in the rights issue of equity shares of the Company, particularly in view of the fact that certain recently enacted legislations may not have a direct legal precedent or may have a different interpretation on the benefits, which an investor can avail. Neither are we suggesting nor are we advising the investor to invest money based on this statement.

The contents of the enclosed statement are based on the information, explanations and representations obtained from the Company and on the basis of its understanding of the business activities and operations thereof. We do not express any opinion or provide any assurance as to whether:

1. The Company or its shareholders will continue to obtain these benefits in future; or
2. The conditions prescribed for availing the benefits, where applicable have been/would be met.

This statement is intended solely for information and for inclusion in the *Letter of offer/Letter of Offer* in relation to the rights issue of equity shares of the Company and is not to be used, circulated or referred to for any other purpose without our prior written consent. Our views are based on the existing provisions of law referred to earlier and its interpretation, which are subject to change from time to time.

We shall not be liable to any claim, liability or expense relating to this assignment except to the extent of fees relating to this assignment. We will not be liable to any other person in respect of this Statement.

**For M/s. S. Agarwal & Co.**  
**Chartered Accountants**  
**Firm Registration Number: 000808N**

Sd/-  
Membership No.: 012103  
UDIN: 25012103BMJBOX7793

Date: March 20, 2025  
Place: New Delhi

**Special Tax Benefits available to the Company and its shareholders under the Income Tax Act, 1961 and other Direct Tax Laws presently in force in India**

Special Tax Benefits available to the Company and its shareholders:

- a. Benefits available to the Company: There are no special tax benefits available to the Company.
- b. Benefits available to the shareholders: There are no special tax benefits available to the shareholders for investing in the proposed right issue of shares of the Company.

**For M/s. S. Agarwal & Co.**  
**Chartered Accountants**  
**Firm Registration Number: 000808N**

Sd/-  
Membership No.: 012103  
UDIN: 25012103BMJBOX7793

Date: March 20, 2025  
Place: New Delhi

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## SECTION IV – ABOUT THE COMPANY

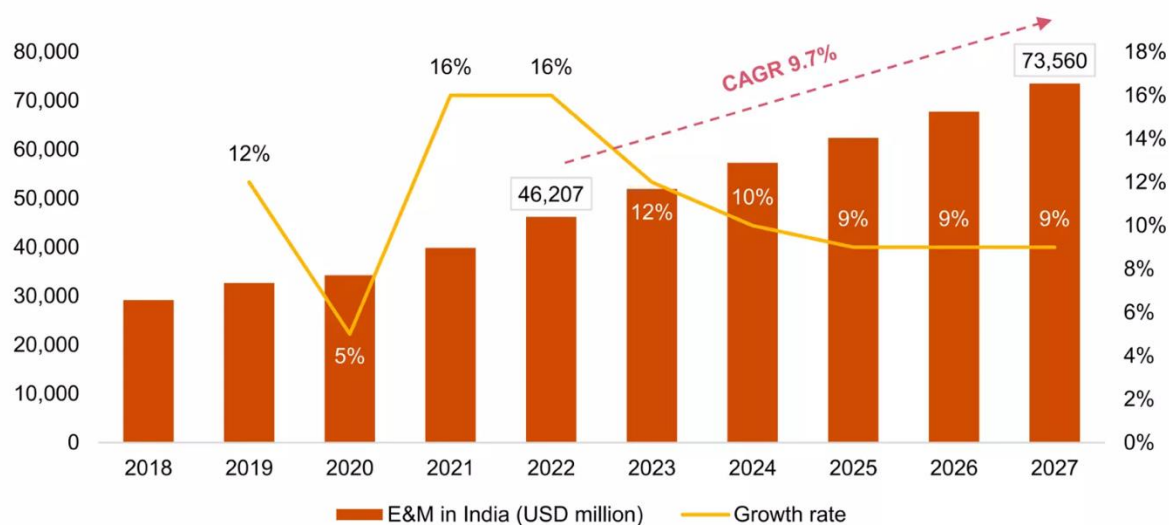
### INDUSTRY OVERVIEW

*The information contained in 'Industry Overview' in this section is derived from publicly available sources. Neither we, nor any other person connected with the Issue has independently verified this information. Industry sources and publications generally state that the information contained therein has been obtained from sources generally believed to be reliable, but that their accuracy, completeness and underlying assumptions are not guaranteed and their reliability cannot be assured. Industry publications are also prepared based on information as of specific dates and may no longer be current or reflect current trends.*

*Shareholders should note that this is only a summary of the industry in which we operate and does not contain all information that should be considered before investing in the Equity Shares. Before deciding to invest in the Equity Shares, shareholders should read this Letter of offer, including the information in the sections "**Risk Factors**" and "**Financial Information**" beginning on pages 24 and 90 respectively of this Letter of offer. An investment in the Equity Shares involves a high degree of risk. For a discussion of certain risks in connection with an investment in the Equity Shares, please see the section 'Risk Factors' beginning on page 24 of this Letter of offer.*

#### Media Industry Business Overview

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



#### Indian Advertising Market

Indian ADEX continues to surprise us. It has grown just by 9% at the total ADEX level, but if you take Traditional ADEX alone, the growth has been even more dismal at 6%. Traditional ADEX's growth has slowed from 14% in 2022 to 7% in 2023 and 6% in 2024. Digital ADEX has slowed down from 35% in 2022 to 15% in 2023 and 14% in 2024. This is against our estimate of 9% for Traditional and 17% for Digital. This is lowest growth ADEX has registered since 2017, seven years ago, when it registered a growth of just 7%.

In absolute terms the Indian Advertising Market crossed the milestone of Rs. 1 lakh crore and is now valued at Rs. 1,08,000 crores in 2024, adding additional revenue of Rs. 8,942 crores. In hindsight, several key factors contributed to the subdued growth of ADEX.

drop has been observed in terms of TV Advertisers, with the numbers shrinking from 11,100 in 2023 to 8,650 in 2024. Additionally, there is a bit of a reduction in the number of Advertisers in Print and Radio too, but the decrease is not as significant.

## INDIAN ADVERTISING MARKET OVER THE LAST 10 YEARS

YEAR	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
TRADITIONAL ADEX - RS CRORES	38871	42165	43835	49202	52136	37177	48793	55399	59324	62688
GROWTH %	16	8	4	12	6	-29	31	14	7	6
TRADITIONAL ADEX SHARE %	88	85	82	81	77	69	66	62	60	58
DIGITAL ADEX - RS CRORES	5120	7315	9303	11705	15467	16974	25438	34405	39714	45292
GROWTH %	29	43	27	26	32	10	50	35	15	14
DIGITAL ADEX SHARE %	12	15	18	19	23	31	34	38	40	42
TOTAL ADEX RS. IN CRORE	43991	49480	53138	60908	67603	54151	74231	89803	99038	107980
GROWTH %	18	12	7	15	11	-20	37	21	10	9

### Global Advertising

Global advertising spend should now cross the 1 trillion dollar mark. WARC estimates the spend to be 1,077 billion dollar. A medium-wise comparison of percentage shares and growth rates across Global ADEX shows substantial deviation, fundamentally in Digital, but also in large mediums in India like TV and Print. It is significant to note that US, inspite of its humungous size (market share of 31.2%) grew at a growth rate of 11% in 2024. China on the other hand slowed down, registering a growth of just 3%, but in terms of market share comes at a distant second at 16.8%.

Whilst we may lament the low growth in India of just 9%, India has registered the second highest growth rate of 9%, followed by France at 8% and then UK at 7%. Japan saw a de-growth of -6%.

A category wise analysis of the different categories in the Indian market only within TV, Print and Radio (because reliable Digital data is not available and Outdoor uses a different categorisation) shows a total spend of Rs. 57,187 crores in 2024 over these 3 mediums.

The FMCG sector continues to dominate with a marginal increase in total ad spend from Rs. 17,893 crores in 2023 to Rs. 18,541 crores in 2024. Historically FMCG has always maintained by far the highest share of all categories.

Following FMCG, by a wide distance is the E-Commerce sector contributing 11%, a relatively new sector, followed by Automotive Sector which during the year showed a healthy growth of 7%.

**CATEGORY CONTRIBUTION  
& CATEGORY GROWTH  
ACROSS TV + PRINT + RADIO IN 2024**

TV + PRINT + RADIO – 2024	CATEGORY CONTRIBUTION – 2023		CATEGORY CONTRIBUTION – 2024		CATEGORY GROWTH %	GROWTH CONTRIBUTION IN 2024	GROWTH CONTRIBUTION IN 2024
	Rs Crores	%	Rs Crores	%	2024 / 23	%	Rs Crores
PRODUCT CATEGORY							
FMCG	17893	33%	18541	32%	4%	23%	648
E – COMMERCE	6140	11%	6131	11%	0%	0%	-9
AUTO	4903	9%	5266	9%	7%	13%	364
REAL ESTATE & HOME IMPROVEMENT	3213	6%	3493	6%	9%	10%	280
BFSI	2725	5%	2942	5%	8%	8%	217
EDUCATION	2610	5%	2754	5%	6%	5%	144
HH DURABLES	2489	5%	2640	5%	6%	5%	150
CLOTHING FASHION JEWELLERY	1992	4%	2149	4%	8%	6%	156
RETAIL	1955	4%	1942	3%	-1%	0%	-12
TELECOM	1135	2%	1318	2%	16%	7%	183
CORPORATE	1115	2%	1127	2%	1%	0%	12
TRAVEL & TOURISM	444	1%	463	1%	4%	1%	19
ALCOHOLIC BEVERAGES	261	0%	251	0%	-4%	0%	-10
OTHERS	7531	14%	8168	14%	8%	23%	637
TOTAL	54408	100%	57187	100%	5%	100%	2779

## Print Media

The Print sector demonstrated remarkable resilience in 2024 despite persistent challenges. The industry has managed to navigate turbulent times, challenged by the aftermath of the pandemic and the continuing rise of Digital media.

The Print sector recorded an Adex of Rs. 20,272 crore in 2024 and value in the medium, particularly its strength in delivering localised, high-trust advertising experiences. Print's global share of Adex is only 3%, compared to India's Print share of 19%. Germany is the only other country which has a Print share of 19%. Most other global countries reflect a shift towards some form of Digital. The Print sector in terms of volume displayed no growth during the year.

The primary growth drivers are Auto, FMCG, Education and Real Estate, which together contribute significantly to overall growth. Auto sector grew by 7% in 2024, contributing Rs. 176 crore to the absolute growth and maintaining a stable 14% share of Print. The India Automotive market is witnessing growth in 2024, due to rising demand for EVs (Electric Vehicles) and new launches in the SUV segment.

## **Steady Growth in Digital**

Digital grew at 14% in 2024, similar to 15% growth in 2023. Digital growth has slowed down from 30%+ almost year on year over the last 10 years, barring the Covid year, to 14-15% growth in the last two years. Digital Adex now stands at Rs. 45,292 crore in 2024, a growth of 14% and has firmly established itself as the No 1 medium for 3rd consecutive year in a row. So there is no looking back, now.

The moderation of growth rates suggests a maturing market where brands are increasingly prioritizing strategic digital investments over indiscriminate experimentation. Investment levels from the startup ecosystem have also stabilized.

Consistent with previous observations, a shift is evident among newer brands. Previously focused solely on revenue maximization, these brands are now incorporating brand-building initiatives into their strategies. However, these efforts are not confined to traditional channels like television and print. Newer brands are effectively leveraging contemporary platforms, employing a diverse network of credible social influencers instead of relying solely on celebrity endorsements.

However, in global Adex, Digital accounts for 75%, whereas in India its only 42%.

Video Advertising which is the largest contributor, contributing 27% to total Digital Adex, experienced low growth of 10%. Digital video advertising (comprising pre-rolls, mid-rolls, and in-stream ads) historically demonstrated robust annual growth exceeding 10%, fuelled by the convergence of television and digital video strategies among major advertisers.

Social media advertising, the 2nd largest contributor to Digital Adex, contributing 23% showed maximum growth of 21%.

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## OUR BUSINESS

*Some of the information in this section, including information with respect to our plans and strategies, contain forward-looking statements that involve risks and uncertainties. Before deciding to invest in the Equity Shares, Shareholders should read this entire Letter of Offer. An investment in the Equity Shares involves a high degree of risk. For the purpose of discussion of certain risks in connection with investment in the Equity Shares, you should read "**Risk Factors**" beginning on page 24 of this Letter of offer, and for the purpose of discussion of the risks and uncertainties related to those statements, as well as for the discussion of certain factors that may affect our business, financial condition or results of operations, you should read "**Financial Statements**" and "**Management's Discussion and Analysis of Financial Condition and Results of Operations**" beginning on pages 90 and 110 respectively of this Letter of offer. Our actual results may differ materially from those expressed in or implied by these forward-looking statements. Unless otherwise stated, the financial information used in this section is derived from our Financial Statements.*

### **Overview and History**

Our Company was incorporated as "**Cyber Media (India) Limited**" at New Delhi as a Public Limited Company under the provisions of the Companies Act, 1956, vide Certificate of Incorporation dated September 10, 1982 issued by the Registrar of Companies, Delhi & Haryana. Further, Our Company received the Certificate for Commencement of Business from the Registrar of Companies, Delhi & Haryana on October 20, 1982. The Corporate Identification Number (CIN) of the Company is L92114DL1982PLC014334.

In accordance with the Delhi High Court order dated February 18, 2011, under Section 394 of the Companies Act, 1956, Cybermedia India Online Limited, Cyber Media Digital Limited, Cyber Media Events Limited, and Cyber Holdings Limited were amalgamated into our Company. The approved scheme of amalgamation took effect retrospectively from April 1, 2009.

Our Company is a renowned pioneer in the Indian technology media landscape with a legacy spanning over four decades. Initially known for its print publications, the Company has evolved into a significant player in the B2B technology media sector (business-to-business), offering specialized content, industry insights, and marketing services targeted at the ICT (Information and Communications Technology) sector.

The Company has successfully navigated digital transformation by expanding its offerings to include online news platforms, digital events, and research-driven insights. Additionally, the Company provides digital marketing services and products across various sectors, making it a comprehensive player in the media and marketing space. Its ability to adapt to changing media trends and digital innovations has helped establish the Company as a trusted source for industry professionals and organizations seeking valuable technology-related content and services.

Further, the Company is involved in the print media and publishing industry, producing magazines, e-magazines, online portals, periodic journals, and organizing events and exhibitions.

### **Key Business Activities of Our Company:**

Our Company operates primarily as a media and information services provider in the technology domain and digital marketing services for the industries. Its principal activities include:

- **Print & Digital Publications:** Producing industry-leading ICT magazines and online content catering to diverse communities with publications like Dataquest, PCQuest, Voice&Data, DQChannels, CIOI and The DQWeek.
- **Industry Research & Insights:** It involves offering specialised reports, market intelligence, consulting and advisory.

- **Event Management:** Hosting bespoke industry Events and Conferences.
- **Marketing & Business Solutions:** Providing lead generation, influencer marketing, and strategic consulting to ICT vendors.
- **Content & Subscription Services:** Offering premium content in digital and print formats to a global audience.

### **Our Company's Products and Services:**

The Company offers a diversified range of products and services designed to cater to the evolving needs of the technology and business communities:

- **Publications:** Print and digital technology-focused publications covering ICT, AI, data, analytics, cloud computing, cybersecurity, and emerging technologies.
- **Online Platforms:** News, analysis, and insights through web portals, digital magazines, and newsletters.
- **Event Management:** Hosting conferences, exhibitions, and networking events for B2B technology leaders' forums.
- **Research & Consulting Services:** Data-driven insights and whitepapers for technology decision-makers.
- **Advertising & Sponsorship Services:** Monetisation through digital advertising, sponsored content, and event sponsorships.
- **Digital Marketing Services:** Digital marketing services help businesses promote their products or services online using various strategies and channels. The Company achieves this through its specialized business subsidiaries.

### **End-Users of our Products and Services:**

Our Company's audience and client base span across various industry segments, includes:

- **Technology Corporations:** Companies like HP, Dell, IBM, Lenovo, AWS, Google, and Cisco.
- **Enterprise Decision-Makers:** CXOs, CIOs, CTOs, IT leaders, and technology strategists.
- **Startups & Entrepreneurs:** Digital-native organisations and emerging firms.
- **Government & Policy Institutions:** Government departments like DoT, MeitY, and the Ministry of Commerce, as well as industry associations like NASSCOM, MAIT, and COAI.
- **Network of Publishers and Advertising & PR Agencies:** Firms leveraging CMIL's digital marketing platforms and services for branding, outreach and monetisation.

### **Organizational Structure:**

The Issuer Company has the following subsidiaries and associates:

Sr. No.	Name of the Entity	Date of Incorporation	Country of Incorporation	Relationship
A.	Cyber Media Research & Services Limited	29.08.1996	India	Subsidiary Company



<b>B.</b>	Cyber Astro Limited	30.04.1997	India	Subsidiary Company
<b>C.</b>	Cyber Media Foundation Limited	05.09.2000	India	Associate Company
<b>D.</b>	Cyber Media Services Limited	18.02.2008	India	Wholly-owned Subsidiary Company
<b>E.</b>	Cyber Media Services Pte. Limited	08.09.2017	Singapore	Setp Down Subsidiary  (Wholly Owned Subsidiary of Cyber Media Research & Services Limited)

#### **A. Cyber Media Research & Services Limited ('CMRSL')**

It is engaged in the business of providing digital marketing services, social media campaign, Search Engine Optimisation (SEO), Search Engine Marketing (SEM), contents, management consulting, market research and advisory services, etc.

The Issuer Company holds 11,17,600 equity shares of the face value of Rs. 10 each (representing 38.17%) of the paid-up capital of CMRSL.

#### **B. Cyber Astro Limited ('CAL')**

It is engaged in the business of providing astrology services.

The Issuer Company holds 75,000 equity shares of the face value of Rs. 10 each (representing 37.50%) of the paid-up capital of CAL.

#### **C. Cyber Media Foundation Limited**

The company is engaged in providing funds, grants, scholarships, awards, donate for and to aid in the establishment, maintenance, improvement and extension of schools, colleges & other educational institutions etc.

The Issuer Company holds 1,73,065 equity shares of the face value of Rs. 10 each (representing 34.63%) of the paid-up capital of CMFL.

#### **D. Cyber Media Services Limited ('CMSL')**

It is engaged in providing digital marketing services, management consulting and advisory services.

The Issuer Company holds the entire i.e. 90,000 equity shares of the face value of Rs. 10 each (representing 100%) of the paid-up capital of CMSL.

#### **E. Cyber Media Services Pte. Limited ('CMSPL')**

It is engaged in the business of providing digital marketing services, publisher services, social media campaign, management consulting, advisory services, etc.

CMSPL is the Wholly Owned Subsidiary of Cyber Media Research & Services Limited, which is a subsidiary of our Company.

### **Our Growth strategy is built upon five key pillars:**

- i. **Digital Transformation:** Our company is committed to long-term growth by investing in advanced Content Management Systems (CMS), cloud computing, and AI-driven content solutions. By leveraging cutting-edge CMS platforms, we ensure seamless content creation, organization, and distribution, improving efficiency and user experience. Cloud computing provides scalability, security, and flexibility, allowing us to manage data and applications efficiently while reducing infrastructure costs. AI-driven content tools enable automation, personalization, and data-driven insights, enhancing content quality, audience engagement, and operational efficiency. These investments position us for sustained innovation, competitive advantage, and future-proof digital transformation.
- ii. **Content Innovation:** Expanding premium content offerings is a strategic approach to boost user engagement and foster customer loyalty. By delivering high-quality, exclusive, and diverse content, businesses can differentiate themselves in competitive markets.
- iii. **Geographical Expansion:** Strengthening presence in international markets while deepening its Indian market penetration. This dual approach ensures a balanced growth trajectory by capitalizing on both global opportunities and India's vast domestic market potential.
- iv. **Diversified Revenue Streams:** It includes expanding multiple income sources to enhance financial stability and growth through:
  1. Subscription-Based Models – Offering tiered or premium subscription plans with exclusive content, features, or services to ensure recurring revenue.
  2. Event Sponsorships – Partnering with brands for sponsored events, webinars, or conferences, generating revenue while increasing audience engagement.
  3. Advertising Partnerships – Collaborating with advertisers for targeted digital ads, sponsored content, or influencer marketing to maximize ad revenue.

By diversifying revenue sources, businesses can reduce dependence on a single income stream and enhance long-term sustainability.

- v. **Operational Efficiency:** The ability of a business to maximize output while minimizing input costs, waste, and inefficiencies. It involves streamlining workflows, improving resource utilization, and leveraging technology to enhance productivity and profitability. By continuously monitoring and refining processes, businesses can achieve sustainable growth, reduce operational costs, and maintain a competitive edge.

### **Strengths of the company:**

- **Legacy & Brand Reputation:** As India's oldest technology media house, our Company enjoys substantial brand equity and industry credibility.
- **Diversified Revenue Model:** Revenue sources include advertising, subscriptions, event sponsorships, influencer marketing, marketing services, and bespoke consulting services.
- **Robust Digital Presence:** Strong web traffic, digital engagement, and social media influence.
- **Industry Partnerships:** Collaborations with top technology firms and policy-making bodies.
- **Tech-Driven Operations:** Integrating AI and analytics for improved content distribution and monetisation.
- **Customer Loyalty & Market Reach:** Our company boasts a strong and dedicated customer base, consisting of loyal readers, long-term subscribers, and engaged advertisers.

- **Innovation:** Lead change and pioneer progress through continuous learning and innovation.
- **Integrity:** Fair, unbiased, honest and committed to highest ethics, moral & legal standards & statutes.
- **Excellence:** Customer delight by maximizing value for time, money & efforts and making distinctive, substantial & lasting contribution.
- **Influential:** Making a positive impact on society leading to strong brand equity.
- **Caring Meritocracy:** Attracting and retaining the best, respect for individuals, their ideas & contributions.

CMIL is strategically positioned to capitalise on the growth opportunities in the digital media and B2B technology sector. With a solid foundation, diversified business model, and continuous innovation, our Company aims to enhance stakeholder value and drive long-term sustainable growth.

#### **Properties of the Company:**

**a. As of the date of this Letter of offer, following are the properties owned by the Company:**

1. The immovable property namely, 'Cyber House' located at Plot No. B-35, Sector-32, Gurugram-122003, Haryana, India.
2. The immovable properties bearing Unit Nos. 206 & 207, at 2nd Floor, in the building, 'Shree Complex', located at Plot No. 73, St. John's Road, Bengaluru -560042.

**b. Following are the properties taken on lease by the Company:**

Sr. No.	Particulars of Property	Address	Licensee/Tenant	Licensor/owner	Lease period
1.	Mumbai Office	326, INS Tower, Wing-B, C63- G Block, Bandra Kurla Complex, Bandra (E), Mumbai-400051	Cyber Media (India) Limited	The Indian Newspaper Society	For a period of 18 months w.e.f. 01 <sup>st</sup> April, 2024

- c.** The Company's Registered Office located at D-74, Panchsheel Enclave, New Delhi-110017, Delhi, India, is the property owned by Mr. Pradeep Gupta, Promoter, Chairman and Managing Director of the Company. A Memorandum of Understanding (MoU) has been executed between both the parties for a period of five years, effective from February 1, 2023, with an automatic renewal for an additional five-year term. Under the terms of the MoU, no rent shall be charged by the owner.

#### **Insurance Policies:**

Our Company has taken following insurance policies against any damage or loss:

S. No.	Name of Insurance Company	Type of Policy	Validity Period	Policy Number	Sum insured (in Rs.)
1.	Shriram General Insurance Company Limited	Shri Group Personal Accident Policy	From 24/06/2024 To 23/06/2025	101026/51/25/000066	11,30,11,584.00

2.	The Oriental Insurance Company Limited	Group Mediclaim Tailormade Policy	From 24/01/2025 To 23/01/2026	222200/48/2025/3690	2,21,00,000.00
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### **Intellectual Property Rights:**

Our Company has taken following trademarks:

S. No.	Trade Mark No.	Class	Status	Registration Date
1	1155919	9	Registered	05.12.2002
2	1155920	16	Registered	05.02.2007
3	865796	16	Registered	14.07.1999
4	6020297	16	Under Process	-
5	6020298	40	Under Process	-

### **Human Resources:**

The human resource function has been significant for the Company. It plays a pivotal role in the change of management and triggers the unlocking of human potential, which results in organisation transformation and success. Our learning and development philosophy is to ensure that real learning takes place and endures. We believe that real learning takes place when a learner can develop a new skill, competency and behaviour and is able to internalise and apply consistently to relevant work-life situations.

As on 1<sup>st</sup> August, 2025, we have 62 (Sixty-Two) employees with our Company. Our manpower is a prudent mix of the experienced and young people which gives us the dual advantage of stability and growth, along with assurance of quality.

### **Legal Proceedings:**

For details on the outstanding litigation against our Company, our Group Companies, our Directors and Promoters, please see "Outstanding Litigation and Material Developments" beginning on page 115 of this Letter of offer.

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## OUR MANAGEMENT

As per the Articles of Association of our Company, we are required to have not less than 3 (Three) Directors and not more than 15 (Fifteen) Directors on its Board, subject to provisions of Section 149 of Companies Act, 2013. As on date of this Letter of offer, our Board consist of 08 (Eight) Directors, out of which 01 (One) is Executive Director, 3 (Three) are Non-Executive Directors and 4 (Four) are Non-Executive Independent Directors. Our Company is in compliance with the corporate governance norms prescribed under the SEBI Listing Regulations and the Companies Act, 2013, in relation to the composition of our Board and constitution of committees thereof.

Pursuant to the provisions of the Companies Act, 2013, at least two-third of the total number of Directors, excluding the Independent Directors, are liable to retire by rotation, with one-third of such number retiring at each Annual General Meeting. A retiring director is eligible for re-appointment. Further, an Independent Director may be appointed for a maximum of two consecutive terms of up to five years each.

**The following table sets forth certain details regarding the members of our Company's Board as on the date of this Letter of offer:**

S. No.	Name, DIN, Date of Birth, Qualification, Designation, Occupation, Address, Nationality and Term, Original Date of Appointment, Date of Appointment at Current Designation	Age (in Years)	Other Directorship
1.	<b>Mr. Pradeep Gupta</b> <b>DIN:</b> 00007520 <b>Date of Birth:</b> 08/03/1955 <b>Qualification:</b> Bachelor of Technology from IIT Delhi & Post Graduate Diploma in Business Administration from IIM Calcutta <b>Designation:</b> Chairman and Managing Director <b>Occupation:</b> Business <b>Address:</b> D-74, Panchsheel Enclave, New Delhi-110017 <b>Nationality:</b> Indian <b>Term:</b> 3 years <b>Original Date of Appointment:</b> 10/09/1982 <b>Date of Appointment at Current Designation:</b> 25/05/2022	70	<b>Listed Companies:</b> 1. Cyber Media Research & Services Limited  <b>Public Companies:</b> 1. Cyber Media Services Limited 2. Cyber Astro Limited 3. Cyber Media Foundation Limited  <b>Private Companies:</b> 1. Appacus Private Limited 2. Indian Angel Network Services Private Limited 3. Kaleidoscope Entertainment Services Private Limited 4. The Indian Newspaper Society  <b>LLPs:</b> Nil
2.	<b>Mr. Rohitasava Chand</b> <b>DIN:</b> 00011150 <b>Date of Birth:</b> 21/10/1946 <b>Qualification:</b> Master of Business Administration, University of Pittsburgh <b>Designation:</b> Non- Executive Director <b>Address:</b> B-19, Defence Colony, New Delhi-110024, India	78	<b>Listed Companies:</b> 1. Cyber Media Research & Services Limited  <b>Public Companies:</b> Nil  <b>Private Companies:</b>

	<b>Occupation:</b> Business <b>Nationality:</b> Indian <b>Term:</b> Liable to retire by rotation <b>Original Date of Appointment:</b> 10/08/2021 <b>Date of Appointment at Current Designation:</b> 30/09/2021		1. BMC International Private Limited 2. The British Motor Car Company (1934) Private Limited
3.	<b>Mr. Krishan Kant Tulshan</b> <b>DIN:</b> 00009764 <b>Date of Birth:</b> 17/12/1962 <b>Qualification:</b> Chartered Accountant <b>Designation:</b> Non-Executive Director <b>Occupation:</b> Professional <b>Address:</b> House No. 75, Sector 45, Gurugram-122003, Haryana, India <b>Nationality:</b> Indian <b>Term:</b> Liable to retire by rotation <b>Original Date of Appointment:</b> 07/02/1997 <b>Date of Appointment at Current Designation:</b> 29/05/2024	62	<b>Listed Companies:</b> 1. Cyber Media Research & Services Limited  <b>Public Companies:</b> 1. Cyber Media Services Limited  2. Cyber Astro Limited  <b>Private Companies:</b> Nil  <b>Other Companies:</b> Cyber Media Services Pte. Limited (Singapore)  <b>LLP</b> GSA & Associates LLP
4.	<b>Ms. Shravani Dang</b> <b>DIN:</b> 02131359 <b>Date of Birth:</b> 03/06/1959 <b>Qualification:</b> Post Graduate Diploma in Journalism for developing countries from Indian Institute of Mass Communication and BA HONS. from Delhi University <b>Designation:</b> Independent Director <b>Address:</b> The Hibiscus, Building 8, Apartment 4B, Nirvana Country Road, Near Baani Square, Sector-50, Gurugram-122018 <b>Occupation:</b> Consultancy <b>Nationality:</b> Indian <b>Term:</b> 5 years <b>Original Date of Appointment:</b> 13/12/2016 <b>Date of Appointment at Current Designation:</b> 13/12/2021	66	<b>Listed Companies:</b> 1. Cyber Media Research & Services Limited  <b>Public Companies:</b> Nil  <b>Private Companies:</b> Nil  <b>LLPs:</b> Nil
5.	<b>Mr. Dhaval Gupta</b> <b>DIN:</b> 05287458 <b>Date of Birth:</b> 15/09/1983 <b>Qualification:</b> Bachelor of Science from University of Wisconsin-Madison <b>Designation:</b> Non- Executive Director <b>Address:</b> D-74, Panchsheel Enclave, New Delhi - 110017 <b>Occupation:</b> Business <b>Nationality:</b> Indian	41	<b>Listed Companies:</b> 1. Cyber Media Research & Services Limited  <b>Public Companies:</b> 1. Cyber Astro limited 2. Cyber Media Services Limited  <b>Private Companies:</b>

	<b>Term:</b> Liable to retire by rotation <b>Original Date of Appointment:</b> 01/10/2015 <b>Date of Appointment at Current Designation:</b> 31/01/2022		1. Appacus Private Limited  <b>Other Companies:</b> Cyber Media Services Pte. Limited (Singapore)  <b>LLPs:</b> Nil
6.	<b>Mr. Amlan Ghose</b> <b>DIN:</b> 01241149 <b>Date of Birth:</b> 29/06/1954 <b>Qualification:</b> Post Graduate Diploma in Business Management, Xavier Labour Relations Institute, Jamshedpur <b>Designation:</b> Independent Director <b>Address:</b> 28/3, Friends Colony West, New Delhi-110065, Delhi, India <b>Occupation:</b> Business <b>Nationality:</b> Indian <b>Term:</b> 5 years <b>Original Date of Appointment:</b> 02/08/2022 <b>Date of Appointment at Current Designation:</b> 02/08/2022	71	<b>Listed Companies:</b> Nil  <b>Public Companies:</b> Nil  <b>Private Companies:</b> 1. Nixotel Software Private Limited 2. Prologic First India Private Limited 3. Intertec Softwares Private Limited 4. Mycloud Hospitality Software Private Limited
7.	<b>Mr. Rajesh Kumar</b> <b>DIN:</b> 00042850 <b>Date of Birth:</b> 08/12/1956 <b>Qualification:</b> Chartered Accountant <b>Designation:</b> Independent Director <b>Address:</b> C-45, Naraina Vihar, Delhi-110028, India <b>Occupation:</b> Professional <b>Nationality:</b> Indian <b>Term:</b> 5 years <b>Original Date of Appointment:</b> 28/05/2024 <b>Date of Appointment at Current Designation:</b> 22/08/2024	68	<b>Listed Companies:</b> 1. Integra Capital Limited  <b>Public Companies:</b> Nil  <b>Private Companies:</b> Nil  <b>LLPs:</b> Nil
8.	<b>Mr. Varun Jain</b> <b>DIN:</b> 00397935 <b>Date of Birth:</b> 13/04/1983 <b>Qualification:</b> Master of Business Administration from Wisconsin-Madison <b>Designation:</b> Independent Director <b>Address:</b> B 7, Anand Niketan, Chanakya Puri, New Delhi-110021, Delhi <b>Occupation:</b> Business <b>Nationality:</b> Indian <b>Term:</b> 5 years <b>Original Date of Appointment:</b> 07/02/2023 <b>Date of Appointment at Current Designation:</b> 13/03/2023	42	<b>Listed Companies:</b> Nil  <b>Public Companies:</b> Nil  <b>Private Companies:</b> 1. Akashdeep Agro Private Limited 2. KCV Buildtech Private Limited 3. VRJ Realtors Private Limited 4. Ashok Amar Agro

			Private Limited 5. Achal Biotech Private Limited 6. Angad Agro Private Limited 7. Omega Technobuild Private Limited  <b>LLPs</b> 1. Ramaya Innovations LLP
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## BRIEF BIOGRAPHIES OF OUR DIRECTORS

### Mr. Pradeep Gupta

Mr. Pradeep Gupta, a first-generation entrepreneur, founded CyberMedia in 1982 and serves as its Chairman. A prominent figure in the IT industry and global start-up ecosystem, he has mentored over 150 start-ups and was honored with the National Entrepreneurship Award for Best Mentor by the Government of India. He co-founded the Indian Angel Network and chairs the Alumni Trust, supporting IvyCap Ventures. He has held leadership roles at TiE, PanIIT India, and various boards, including UTI AMC, IIT Mandi, and JIM Calcutta Innovation Park. An IIT Delhi engineer and IIM Calcutta MBA graduate, he has received the Distinguished Alumni Award, the Helen Keller Award, and an honorary doctorate from Rai University.

### Mr. Rohitasava Chand

Mr. Rohitasava Chand pursued MBA from the University of Pittsburgh (1970). His career began as a Systems Analyst at OMNIS, USA (1970-72), followed by leadership roles in Computronics India (1973-84) and as Executive Chairman & Co-founder of Ascendant Computer Systems, which evolved into IIS Infotech Ltd, a listed company he exited upon its sale (1998). After a brief break, he co-founded and led Axis IT&T Ltd in 2000- exited from the same in 2006. Since 2006, he has been the CEO & Promoter of Yukti Securities Pvt. Ltd., an NBFC focused on angel funding and startup mentoring. Additionally, he has held roles such as Managing Editor of Indian Management (AIMA) and Chairman of Delhi ENT Hospital & Research Centre. His notable contributions include founding the IIS Institute of Management in collaboration with ENPC, and serving on the Governing Council of IIT Delhi's Foundation for Innovation and Technology Transformation.

### Mr. Krishan Kant Tulshan

Mr. Krishan Kant Tulshan has been associated with our company since 1997 and currently serves as a Non-Executive Director. As a qualified Chartered Accountant, he brings 39 years of extensive experience across diverse domains, including Audit & Assurance, Direct Taxation, Corporate Laws, Mergers & Acquisitions, Corporate Governance, Strategy Formulation, Resource Mobilization, Financial Accounting, and Transaction Advisory. His expertise and strategic insights have been instrumental in the company's growth and governance.

### Mrs. Shravani Dang

Mrs. Shravani Dang is an experienced business and CSR leader with over three decades of achievements across Technology, Financial, Industrial, and Not-for-Profit sectors. She has served as an Independent Board Director with Cyber Media Group since 2016 and is a Trustee of CAF India. Her career includes leadership roles at Fidelity, CSC, HCL, CARE India, and as Vice President at the Avantha Group (2007-2019), where she led global communications and marketing. A double lifetime achievement awardee, she is now retired and focused on documenting food history, writing a book and a short story collection, and preparing for her first painting exhibition.



### **Mr. Dhaval Gupta**

Mr. Dhaval Gupta, a digital economy advocate with 18 years of experience, has expertise in digital media, marketing, and technology. He has been instrumental in transforming CyberMedia into a leading media, digital marketing, and data analytics organization, spearheading a data-driven, full-stack approach that manages an ad network of over 5 billion monthly ads. Passionate about AI/ML technologies, he focuses on the future of digital marketing. Dhaval is actively engaged in industry forums, serving as a CII Delhi Council Member, TiE Delhi Charter Member, Treasurer & Board Member of the Association of India Magazines, and Vice President of the University of Wisconsin-Madison Alumni Association, Delhi Chapter. Additionally, he supports the startup ecosystem as an investor and advisor. Before CyberMedia, he worked at IDC in Singapore and the USA as an Analyst.

### **Mr. Amlan Ghose**

Amlan Ghose, an IIT Delhi engineering graduate (1975) and postgraduate in management from XLRI Jamshedpur (1979), is a seasoned professional in hospitality IT. Beginning his career in audio technology and IT sales, he transitioned to hospitality IT in 1986, managing systems for Oberoi Hotels in Iraq and later leading its global IT operations. In 1994, he started his consulting practice, working with Prologic SA, France, and later acquired its India development center, now Prologic First. Under his leadership, Prologic First became a global hospitality technology leader, specializing in cloud services and contactless apps. Amlan has promoted and invested in various IT ventures, including system integration for theme parks. Respected for his extensive domain expertise, he is regarded as a leading authority in hospitality IT.

### **Mr. Rajesh Kumar**

Rajesh Kumar is a seasoned Chartered Accountant with over 43 years of experience. He is a Fellow Member of the Institute of Chartered Accountants of India (ICAI). His expertise spans Corporate Law, Direct and Indirect Tax Law, and extensive experience in various bank audits, including statutory, branch, concurrent audits, due diligence certifications, and stock audits. Additionally, he holds certification as a Concurrent Auditor for Banks and has significant experience in project financing, having worked with institutions such as IFCI, IDBI, ICICI, and commercial banks.

### **Mr. Varun Jain**

Varun Jain is an accomplished entrepreneur and investor with over two decades of experience in real estate, finance, and technology. As the Promoter of Property Point India Pvt Ltd, he has been instrumental in large-scale real estate projects in NCR and Rajasthan. He is also an active angel investor in Indian startups, focusing on sectors like AI, fintech, edtech, and aerospace, with investments in companies such as CyborgIntell, Saarthi Pedagogy, Dhurina, and The ePlane Company. Further, he held leadership roles at the Confederation of Indian Industry (CII). With an MBA from the University of Wisconsin-Madison and a background in investment banking, he remains dedicated to shaping the future of business through strategic investments and innovation.

### **Past Directorship in Suspended Companies**

None of our Directors are, or were a director of any listed company, whose shares have been, or were suspended from being traded on any of the stock exchanges during the term of their directorships in such companies during the last 5 (Five) years preceding the date of this Letter of offer.

### **Past Directorship in Delisted Companies**

Further, none of our directors are or were a director of any listed company, which has been, or was delisted from any stock exchange during the term of their directorship in such Company during the last 10 (Ten) years preceding the date of this Letter of offer.

## KEY MANAGERIAL PERSONNEL AND SENIOR MANAGEMENT PERSONNEL

Set forth below are the details of our senior management and key managerial personnel:-

Name	Designation	Associated with Company since
Mr. Pradeep Gupta	Chairman and Managing Director	10/09/1982
Mr. Anoop Singh	Company Secretary	17/01/2014
Mr. Sumit Khandelwal	Chief Financial Officer	01/10/2024

### Confirmations

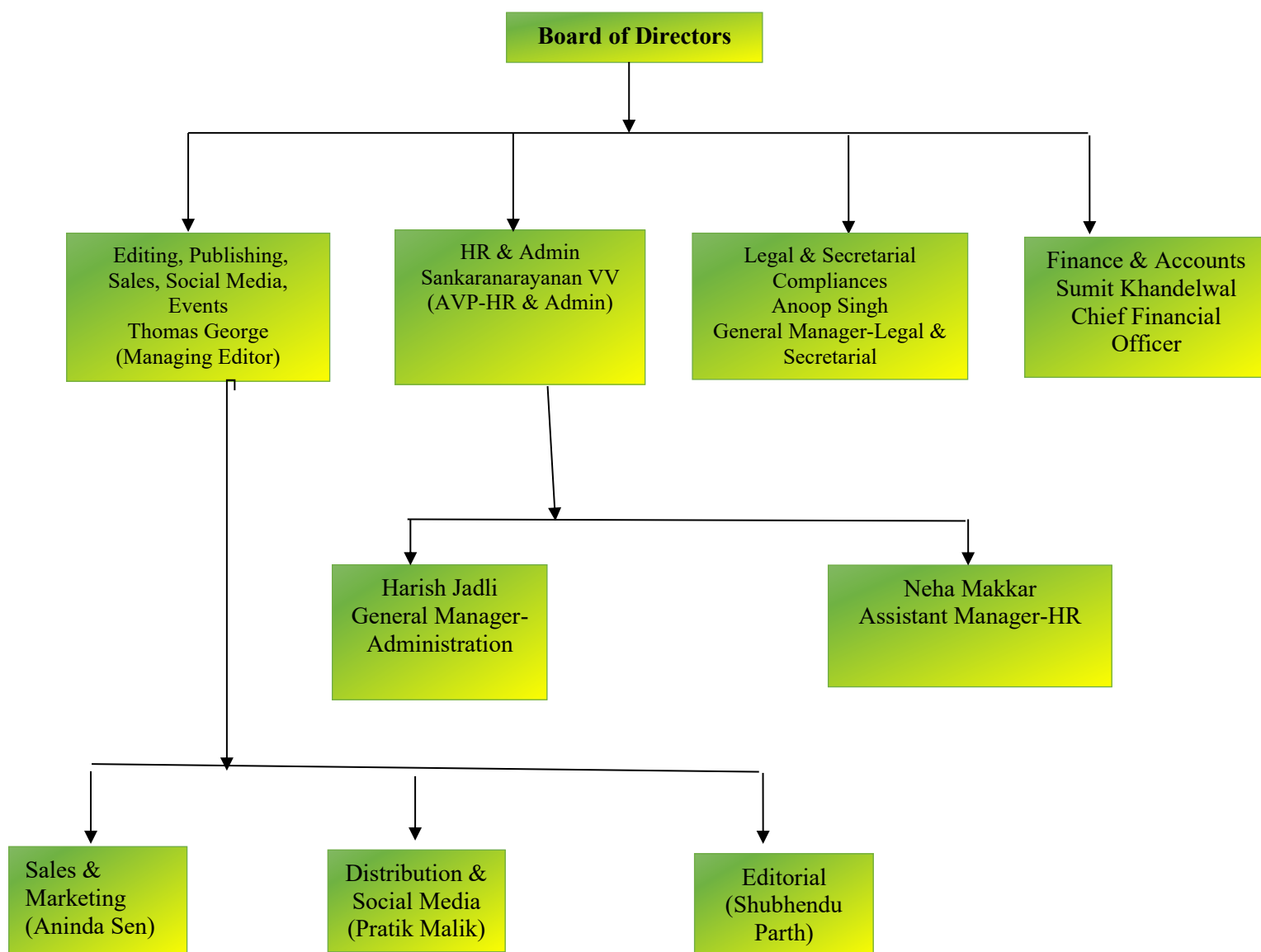
1. Neither Company nor our Directors are declared as fugitive economic offenders as defined in Regulation 2(1)(p) of the SEBI ICDR Regulations and have not been declared as a 'fugitive economic offender' under Section 12 of the Fugitive Economic Offenders Act, 2018.
2. None of the Directors of our Company have held or currently hold directorship in any listed company whose shares have been or were suspended from being traded on any of the stock exchanges in the five years preceding the date of filing of this Letter of offer, during the term of his/ her directorship in such company.
3. None of our Directors of our Company are or were associated in the capacity of a director with any listed company which has been delisted from any stock exchange(s) at any time in the past.
4. None of our Directors have been debarred from accessing capital markets by the Securities and Exchange Board of India. Additionally, none of our Directors are or were, associated with any other company which is debarred from accessing the capital market by the Securities and Exchange Board of India.

None of our Directors have been identified as a wilful defaulter or fraudulent borrower, as defined in the SEBI Regulations and there are no violations of securities laws committed by them in the past and no prosecution or other proceedings for any such alleged violation are pending against them.

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## Management Organization Structure

The Management Organization Structure of the company is depicted from the following chart;



## Corporate Governance

The provisions of the SEBI Listing Regulations and the Companies Act with respect to corporate governance are applicable to us.

We are in compliance with the requirements of the applicable regulations, including the SEBI Listing Regulations, Companies Act and the SEBI ICDR Regulations, in respect of corporate governance including constitution of our Board and Committees thereof. Our corporate governance framework is based on an effective independent Board, separation of the Board's supervisory role from the executive management team and constitution of the Board Committees, as required under law.

Our Board undertakes to take all necessary steps to continue to comply with all the requirements of the SEBI Listing Regulations and the Companies Act. Our Board functions either directly, or through various

committees constituted to oversee specific operational areas.

### **Committees of our Board**

Our Board has constituted following committees in accordance with the requirements of the Companies Act and SEBI Listing Regulations:

- 1) Audit Committee
- 2) Nomination and Remuneration Committee
- 3) Stakeholders' Relationship Committee
- 4) Risk Management Committee
- 5) Investment Committee
- 6) Rights Issue Committee

### **TERMS OF REFERENCE OF VARIOUS COMMITTEE:**

#### **1) Audit Committee**

The following members forming a part of the said Committee:

<b>Name</b>	<b>Designation</b>
Mr. Rajesh Kumar	Chairman
Mr. Rohitasava Chand	Member
Mr. Amlan Ghose	Member

The Company Secretary acts as the secretary of the Audit Committee.

The scope, functions and the terms of reference of our Audit Committee, is in accordance with Section 177 of the Companies Act, 2013 and Regulation 18 of the SEBI Listing Regulations which are as follows:

- i) Oversight of the Company's financial reporting process and the disclosure of its financial information to ensure that the Financial Statement is correct, sufficient and credible;
- ii) Recommendation for appointment, remuneration and terms of appointment of Auditors of the Company;
- iii) Approval of payment to Statutory Auditors for any other services rendered by the Statutory Auditors;
- iv) Reviewing, with the management, the annual financial statements and Auditor's Report thereon before submission to the Board for approval, with particular reference to:
  - a) Matters required to be included in the Director's Responsibility Statement; to be included in the Board's Report in terms of clause (c) of subsection (3) of Section 134 of the Companies Act, 2013; changes, if any, in accounting policies and practices and reasons for the same;
  - b) Changes, if any, in accounting policies and practices and reasons for the same;
  - c) Major accounting entries involving estimates based on the exercise of judgment by management;
  - d) Significant adjustments made in the financial statements arising out of audit findings;
  - e) Compliance with listing and other legal requirements relating to financial statements;
  - f) Disclosure of any related party transaction;
  - g) Modified opinion(s) in the draft audit report;
- v) Reviewing, with the management, the quarterly Financial Statements before submission to the Board for approval;

- vi) Reviewing with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue etc.), the statement of funds utilized for purposes other than those stated in the offer document / prospectus / notice and the Report submitted by the monitoring agency monitoring the utilisation of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter;
- vii) Reviewing and monitoring the Auditor's independence & performance, and effectiveness of audit process;
- viii) Approval or any subsequent modification of transactions of the Company with related parties;
- ix) Scrutiny of inter-corporate loans and investments;
- x) Valuation of undertakings or assets of the Company, wherever it is necessary;
- xi) Evaluation of internal financial controls and risk management systems;
- xii) Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;
- xiii) Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
- xiv) Discussion with internal auditors of any significant findings and follow up there on;
- xv) Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the Board;
- xvi) Discussion with Statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
- xvii) To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
- xviii) To review the functioning of the Whistle-Blower mechanism;
- xix) Approval of appointment of Chief Financial Officer after assessing the qualifications, experience and background, etc. of the candidate;
- xx) Reviewing the utilization of loans and/ or advances from/investment by the holding company in the subsidiary exceeding rupees 100 Crores or 10% of the asset size of the subsidiary, whichever is lower including existing loans / advances / investments existing as on the date of coming into force of this provision;
- xxi) Carrying out any other function as may be assigned to it by the board of director from time to time.

## 2) Nomination and Remuneration Committee

The following members forming a part of the said Committee:

Name	Designation
Mrs. Shravani Dang	Chairman
Mr. Amlan Ghose	Member
Mr. Rajesh Kumar	Member

The Company Secretary acts as the secretary of the Nomination and Remuneration Committee.

The scope, functions and the terms of reference of our Nomination and Remuneration Committee, is in accordance with Section 178 of the Companies Act, 2013 and Regulation 19 of the SEBI Listing Regulations which are as follows:

- (i) Formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the board of directors a policy relating to, the remuneration of the directors, key managerial personnel ("KMP") and other employees;

- A. For every appointment of an independent director, the Nomination and Remuneration Committee shall evaluate the balance of skills, knowledge and experience on the Board and on the basis of such evaluation, prepare a description of the role and capabilities required of an independent director. The person recommended to the Board for appointment as an independent director shall have the capabilities identified in such description. For the purpose of identifying suitable candidates, the Committee may:
- Use the services of an external agencies, if required;
  - Consider candidates from a wide range of backgrounds, having due regard to diversity; and
  - Consider the time commitments of the candidates.
- Specification of manner and criteria for effective evaluation of performance of Board, its committees and individual directors, to be carried out either by the board or by an independent external agency and review its implementation and compliance.
  - Devising a policy on diversity of board of directors;
  - Identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the board of directors their appointment and removal.
  - Whether to extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of independent directors.
  - Recommend to the board, all remuneration, in whatever form, payable to senior management.

### 3) Stakeholders' Relationship Committee

The following members forming a part of the said Committee:

Name	Designation
Mr. Rohitasava Chand	Chairman
Mrs. Shravani Dang	Member
Mr. Dhaval Gupta	Member
Mr. Varun Jain	Member

The Company Secretary acts as the secretary of the Stakeholders' Relationship Committee.

The scope, functions and the terms of reference of our Stakeholders' Relationship Committee, is in accordance with Section 178 of the Companies Act, 2013 and the SEBI Listing Regulations which are as follows:

- To consider and resolve the grievance of all the security holders related to transfer/ transmission of shares, non-receipts of annual reports and non-receipts of declared dividends, issue of new duplicate certificates, general meetings etc.;
- To review the measures taken for effective exercise of voting rights by shareholders
- To review the adherence to service standards adopted by the company in respect of various services being rendered by the Share Transfer Agent.
- To review various measures and initiatives undertaken by the company for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/annual reports/statutory notices by the shareholders of the company.
- To review and act upon such other grievances as the Board of Directors delegate to the Committee from time to time.

### 4) Risk Management Committee

The following members forming a part of the said Committee:

<b>Name</b>	<b>Designation</b>
Mr. Pradeep Gupta	Chairperson
Mr. Rajesh Kumar	Member
Mr. Sumit Khandelwal	Member

The scope, functions and the terms of reference of our Risk Management Committee, is in accordance with the SEBI Listing Regulations which are as follows:

(1) To formulate a detailed risk management policy which shall include:

(a) A framework for identification of internal and external risks specifically faced by the listed entity, in particular including financial, operational, sectoral, sustainability (particularly, ESG related risks), information, cyber security risks or any other risk as may be determined by the Committee.

(b) Measures for risk mitigation including systems and processes for internal control of identified risks.

(c) Business continuity plan.

(2) To ensure that appropriate methodology, processes and systems are in place to monitor and evaluate risks associated with the business of the Company;

(3) To monitor and oversee implementation of the risk management policy, including evaluating the adequacy of risk management systems;

(4) To periodically review the risk management policy, at least once in two years, including by considering the changing industry dynamics and evolving complexity;

(5) To keep the board of directors informed about the nature and content of its discussions, recommendations and actions to be taken;

(6) The appointment, removal and terms of remuneration of the Chief Risk Officer (if any) shall be subject to review by the Risk Management Committee.

## **5) Investment Committee**

The following members forming a part of the said Committee:

<b>Name</b>	<b>Designation</b>
Mr. Pradeep Gupta	Chairperson
Mr. Anoop Singh	Member
Mr. Sumit Khandelwal	Member

- The Company Secretary of the Company shall be the Secretary to the Committee.
- The quorum for the meeting of the Committee shall be the Chairman and one other member.
- The scope, functions and terms of reference of the Investment Committee:
  - To determine from time to time to propose to utilize the surplus funds available with the Company to generate market returns.

- To suggest the best ways and use surplus funds at any point of time by investing in financial market instruments. These can be in any of the following manner: Dividends; Interest; Capital appreciation; or Other alternatives.
- To identify the credit risk;
- To maintain the liquidity;
- To maintain the standard of care viz., prudence, ethics and conflicts of interest, delegation of authority.

## 6) Right Issue Committee

The following members forming a part of the said Committee:

Name	Designation
Mr. Pradeep Gupta	Chairman
Mr. Krishan Kant Tulshan	Member
Mr. Varun Jain	Member

The Company Secretary of the Company shall be the Secretary to the Committee.

(A) The scope, functions and the terms of reference of our Right Issue Committee are as follows:

1. Determining the quantum, price, ratio, and record date for the rights issue;
2. Approving the draft and final letter of offer and other related documents;
3. Liaising with regulatory authorities such as SEBI, Stock Exchanges, and Depositories;
4. Ensuring compliance with applicable laws, rules, and regulations related to the rights issue;
5. Opening and operating separate bank accounts for the rights issue proceeds;
6. Finalizing the basis of allotment of shares and ensuring timely credit of shares to eligible shareholders;
7. Taking any other steps necessary for the successful completion of the rights issue, subject to the approval of the Board of Directors whenever required.

**(B) The quorum for the meeting of the Committee shall be the presence of all the three members of the Committee.**

### Our Key Managerial Personnel:

In addition to our Managing Director and Whole Time Director, whose details have been provided under paragraph above titled 'Brief Profile of our Directors', set forth below are the details of our Key Managerial personnel as on the date of filing of this Letter of offer:

#### **Mr. Anoop Singh, Company Secretary and Compliance Officer**

Mr. Anoop Singh is a Fellow Member of the Institute of Company Secretaries of India, with Graduation in Law and Commerce from CCS University, Meerut. He has extensive experience in corporate governance and compliance management, handling areas such as preferential issues, private equity, corporate actions, and risk management for both listed and unlisted entities, including real estate conglomerates. Further, he has independently managed IPO processes and currently, working as General Manager-Legal, Company Secretary, and Compliance Officer at Cyber Media (India) Limited. Previously, he has worked with ABW Group of Companies and RG Group of Companies, engaged in real estate business.

#### **Mr. Sumit Khandelwal, Chief Financial Officer**

Mr. Sumit Khandelwal is the Chief Financial Officer of our Company. He is a seasoned finance professional



with over six years of expertise in financial management, statutory compliance, and accounting practices. He specializes in financial analysis, Ind-AS, and tax compliance, including GST, TDS, and Income Tax. Currently working at Cyber Media (India) Limited, he manages financial statements, tax filings, and audits while ensuring compliance with labor laws and regulatory requirements. Previously, at GSA & Associates LLP, he conducted internal audits for major companies, handled tax assessments, implemented Ind AS 115, and led due diligence projects. With strong leadership in financial oversight and process optimization, he drives efficiency, compliance, and strategic financial decision-making.

**Relationship of Key Managerial Personnel with our Directors, Promoter and / or other Key Managerial Personnel**

None of the Key Managerial Personnel are related in any capacity with the other Key Managerial Personnel of the Company.

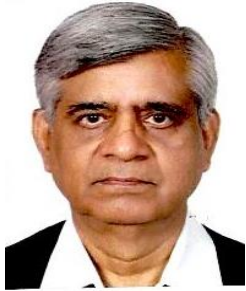
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## OUR PROMOTER

Our Company confirms that the permanent account number, bank account number and passport number of our Promoter shall be submitted to the Stock Exchanges at the time of filing this Letter of offer.

### BRIEF PROFILE OF OUR PROMOTER IS AS UNDER:

#### 1. Mr. Pradeep Gupta

	<p>Mr. Pradeep Gupta is the first-generation entrepreneur, along with his family members, he promoted CyberMedia in 1982. He is the IT industry stalwart, engaged deeply in the global start-up ecosystem. He is the Chairman of the CyberMedia Group, the specialty media house, with brands like Dataquest, PCQuest, Voice&amp;Data, Dare, CIOL, Global Services, etc.</p> <p>He was conferred the "National Entrepreneurship Award as the Best Mentor" by the Ministry of Skill Development and Entrepreneurship, Government of India as he has mentored over 150 start-ups.</p> <p>He is the co-founder of Indian Angel Network. He is the Chair of the Alumni Trust, the sponsors of IvyCap Ventures Trust Funds. He is on the Board of the JIM Calcutta Innovation Park.</p> <p>He was a global trustee of TiE, the world's largest entrepreneurial ecosystem. He has been on the Board of UTI AMC and its subsidiary UTI Capital. He has been the past President of PanIIT India and Association of Indian Magazines. He is/has been on the Boards of IIT Mandi, Indian Newspaper Society, IIT Delhi incubator, etc.</p> <p>He is the recipient of the Distinguished Alumni award of IIT Delhi and the Helen Keller award for working in the disability sector. Pradeep is an Engineer from IIT Delhi (1975) and an MBA from JIM Calcutta (1977).</p> <p>He was awarded an Honorary Doctorate by Rai University.</p>
<b>Age/Date of Birth</b>	70 years (08/03/1955)
<b>PAN</b>	AAEPG4410C
<b>Qualification</b>	Bachelor of Technology from IIT Delhi & Post Graduate Diploma in Business Administration from IIM Calcutta
<b>Personal Address</b>	D-74, Panchsheel Enclave, New Delhi-110017, India
<b>Directorship &amp; Other Ventures</b>	<i>For details, please refer chapter titled "Our Management" on page 72.</i>

Our Company confirms that the permanent account number, bank account number and passport number of our Promoter shall be submitted to the Stock Exchanges at the time of filing this Letter of offer.

#### Confirmations:

1. None of our Promoter has been declared as wilful defaulters by the RBI or any other governmental authority and there are no violations of securities laws committed by them in the past or are currently pending against them.

2. Our Promoter has not been declared as a Fugitive Economic Offender under Section 12 of the Fugitive Economic Offenders Act, 2018.

3. None of our Promoter or Promoter Group entities have been debarred or prohibited from accessing or operating in capital markets under any order or direction passed by SEBI or any other regulatory or governmental authority. Our Promoter and members of the Promoter Group are not and have never been promoters, directors or person in control of any other company, which is debarred or prohibited from accessing or operating in capital markets under any order or direction passed by SEBI or any other regulatory or governmental authority.

4. Except as disclosed in the chapter titled “Outstanding Litigation and Material Developments”, there are no litigation or legal action pending or taken by any ministry, department of the Government or statutory authority during the last 5 (five) years preceding the date of the Issue against our Promoter.

## **INTEREST OF OUR PROMOTER**

### ***Interest of Promoters***

Our Promoter does not have any interest in our Company except to the extent of compensation payable / paid, reimbursement of expenses (if applicable), and to the extent of any equity shares held by him or his relatives, and to the extent of benefits arising out of such shareholding. For further details please see the chapters titled “**Capital Structure**”, “**Financial Statements**” and “**Our Management**” beginning on page 52, 90 and 72 of this Letter of offer.

Except as stated otherwise in this Letter of offer, we have not entered into any contract, agreements or arrangements in which our Promoters is directly or indirectly interested and no payments have been made to them in respect of the contracts, agreements or arrangements which are proposed to be made with them including the properties purchased by our Company and development rights entered into by our Company other than in the normal course of business. For further details, please refer the section titled “**Related Party Transactions**” in chapter “**Financial Statements**” on page no. 90 of this Letter of offer.

### ***Interest in promotion of our Company***

Our Company is currently promoted by the Promoter and Promoter Group in order to carry on its present business. Our Promoter and Promoter Group is interested in our Company to the extent of their shareholding and directorship in our Company and the dividend declared, if any, by our Company.

### ***Interest in the property, land, construction of building, supply of machinery, etc.***

Except as mentioned in the chapter titled “**Our Business**” beginning on page 66 of this Letter of offer, our Promoters do not have any other interest in any property acquired or proposed to be acquired by our Company in a period of 3 (three) years before filing of this Letter of offer or in any transaction by our Company for acquisition of land, construction of building or supply of machinery or any other contract, agreement or arrangement entered into by our Company and no payments have been made or are proposed to be made in respect of these contracts, agreements or arrangements.

### ***Payment or Benefit to the Promoters or Promoter Group in the last 2 (two) years***

Except as stated above in “**Our Management**” and “**Financial Statements**” beginning on pages 72 and 90 respectively of this Letter of offer, there has been no amount or benefit paid or given during the preceding 2 (two) years of filing Letter of Offer or intended to be paid or given to the Promoter or any member of the Promoter Group and no consideration for payment of giving of the benefit.

## **MATERIAL GUARANTEES GIVEN TO THIRD PARTIES**

Except as stated in the “**Financial Information**” beginning on page 90 of this Letter of offer, our Promoter has not given material guarantees to the third party(ies) with respect to the specified securities of our Company.

## RELATIONSHIP OF OUR PROMOTERS WITH OUR DIRECTORS

Name of the Promoter	Name of the Director	Relationship with promoter
Mr. Pradeep Gupta	Mr. Dhaval Gupta	Son of Mr. Pradeep Gupta

## COMPANIES WITH WHICH OUR PROMOTERS HAVE DISASSOCIATED IN THE PRECEDING THREE YEARS

Except as stated below, as on the date of the Letter of Offer, none of the Promoter and Promoter Group have disassociated with any Companies in the preceding three years: **NIL**

## OUR PROMOTER GROUP

The following natural persons being the immediate relatives of our Promoter and Promoter Group in terms of the SEBI (ICDR) Regulations 2018 form part of our Promoter Group:

<b>Promoter</b>	<b>Mr. Pradeep Gupta</b>
<b>Father</b>	Late Ramkrishna Shankarlal Gupta
<b>Mother</b>	Late Sudha Bala Gupta
<b>Spouse</b>	Anuradha Gupta
<b>Brothers</b>	N.A.
<b>Sisters</b>	Dr. Bulbul Sood
	Dr. Mukul Jain
<b>Sons</b>	Dhaval Gupta
<b>Daughters</b>	Kriti Gupta
<b>Spouse Father</b>	Late Vinod Prakash Agarwal
<b>Spouse Mother</b>	Late Nirmala Agarwal
<b>Spouse Brothers</b>	Sanjeev Agarwal
	Rajeev Agarwal
<b>Spouse Sister</b>	N.A.

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## **RELATED PARTY TRANSACTIONS**

For details of the related party transactions, during the Financial year ended 31<sup>st</sup> March, 2025 & 31<sup>st</sup> March, 2024, as per the requirements under Ind AS 24 read with SEBI ICDR Regulations and as reported in the Financial Statements, see section titled "**Financial Information**" at page 90 of this Letter of offer.

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## **DIVIDEND POLICY**

The declaration and payment of dividends will be recommended by the Board of Directors and approved by the Shareholders, at their discretion, subject to the provisions of the Articles of Association and applicable law, including the Companies Act. The dividend, if any, will depend on a number of factors, including but not limited to, consolidated net operating profit after tax, working capital requirements, capital expenditure requirements, cash flow required to meet contingencies, outstanding borrowings, and applicable taxes payable by our Company. In addition, our ability to pay dividends may be impacted by a number of factors, including restrictive covenants under loan or financing arrangements our Company is currently availing of or may enter into to finance our fund requirements for our business activities.

Further, we have not declared any dividend in the previous financial year immediately preceding this issue.

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## **SECTION V – FINANCIAL INFORMATION**

### **FINANCIAL STATEMENTS**

<b>S. No.</b>	<b>Particulars</b>	<b>Page No.</b>
<b>1.</b>	Audited Consolidated Financial Statements of our Company as at and for the financial year ended March 31, 2025 & 2024	91
<b>2.</b>	Statement of Accounting Ratios	108
<b>3.</b>	Statement of Capitalization	109

## CYBER MEDIA (INDIA) LIMITED

CIN: L92114DL1982PLC014334

Registered Office: D-74, Panchsheel Enclave, New Delhi - 110 017, Tel: 011-26491320  
 Corporate Office: Cyber House, B-35, Sector-32, Gurugram - 122 003, Haryana. Tel: 0124-4237517  
 Website: www.cybermedia.co.in; Email: investorcare@cybermedia.co.in

## Statement of Audited Consolidated Financial Results for the Quarter &amp; Year Ended March 31st 2025

(Rupees in Lakhs)

Sr. No.	Particulars	Quarter Ended			Year Ended	Year Ended
		31-03-2025	31-12-2024	31-03-2024	31-03-2025	31-03-2024
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
<b>1</b>	<b>Revenue</b>					
	Income from operations	2,162.84	2,378.90	2,567.88	8,672.08	10,180.31
	Other income	45.69	(0.85)	94.97	92.98	245.41
	<b>Total Income</b>	<b>2,208.53</b>	<b>2,378.05</b>	<b>2,662.85</b>	<b>8,765.06</b>	<b>10,425.71</b>
<b>2</b>	<b>Expenses</b>					
	Direct Expenses	1,737.83	1,943.47	1,922.11	6,947.44	8,103.43
	Cost of Materials consumed	-	-	0.24	-	0.24
	Purchase of stock-in-trade	1.94	1.48	1.03	7.99	5.16
	Changes in inventories of finished goods, stock - in - trade and work - in - progress	-	-	0.06	0.07	(0.37)
	Employee benefits expense	349.19	346.55	336.55	1,391.71	1,230.84
	Finance costs	19.12	19.94	19.01	76.06	88.30
	Depreciation, amortization and Impairment	7.94	7.69	10.29	27.20	41.50
	Other expenses	118.82	65.82	96.24	335.03	315.66
	<b>Total expenses</b>	<b>2,234.84</b>	<b>2,384.94</b>	<b>2,385.54</b>	<b>8,785.50</b>	<b>9,784.77</b>
3	Profit/ (Loss) before exceptional items and tax	(26.31)	(6.89)	277.32	(20.44)	640.94
4	Exceptional Income/Expense (see note no. 6)	(4.96)	(879.00)	(92.10)	(890.84)	(138.03)
5	Profit/ (Loss) before tax	(31.27)	(885.89)	185.22	(911.28)	502.91
6	Tax expense	-	-	-	-	-
	Current Tax	17.02	24.88	45.17	59.96	102.39
	Deferred Tax	4.57	0.82	(1.62)	3.25	4.32
	Earlier year adjustment	0.01	-	45.68	(0.02)	56.04
7	Profit/ (Loss) for the period	(52.87)	(911.60)	95.99	(974.47)	340.16
8	Other Comprehensive Income(net of tax)	-	-	-	-	-
	Items that will/will not be reclassified to profit & loss	(8.32)	-	0.84	(8.32)	(3.66)
	Income tax effect on above	-	-	-	-	-
9	Share of profit / (loss) of associates	-	-	-	-	-
10	Total Comprehensive Income (Net of Tax)	(61.19)	(911.60)	96.84	(982.79)	336.50
11	Non-controlling Interests	144.53	-	198.57	144.53	198.57
12	Profit attributable to owners	(205.72)	(911.60)	(101.73)	(1,127.32)	137.93
13	Face Value for equity share	10.00	10.00	10.00	10.00	10.00
14	Paid-up equity share capital	1,566.72	1,566.72	1,566.72	1,566.72	1,566.72
15	Other Equity	(3,203.16)	(2,369.48)	(2,028.58)	(3,203.16)	(2,028.58)
16	Basic EPS	(0.34)	(5.82)	0.61	(6.22)	2.17
	Diluted EPS	(0.34)	(5.82)	0.61	(6.22)	2.17



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## CYBER MEDIA (INDIA) LIMITED

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Website: www.cybermedia.co.in; Email: investorcare@cybermedia.co.in

## Statement of Audited Consolidated Financial Results for the Quarter &amp; Year Ended March 31st 2025

(Rupees in Lakhs)

Sr. No.	Particulars	Quarter Ended			Year Ended	Year Ended
		31-03-2025	31-12-2024	31-03-2024	31-03-2025	31-03-2024
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
<b>1</b>	<b>Segment Revenue</b>					
	Media Services	319.84	271.49	324.63	1,129.96	1,385.83
	Digital Services	1,843.00	2,107.41	2,243.25	7,542.12	8,794.48
	Total	2,162.84	2,378.90	2,567.88	8,672.08	10,180.31
	Less : Inter Segment Revenue	-	-	-	-	-
	Net Revenue	<b>2,162.84</b>	<b>2,378.90</b>	<b>2,567.88</b>	<b>8,672.08</b>	<b>10,180.31</b>
<b>2</b>	<b>Segment Results</b>					
	Media Services	(55.69)	(960.63)	4.04	(1,123.14)	57.09
	Digital Services	43.54	94.68	200.19	287.92	534.11
	Sub-Total	(12.15)	(865.95)	204.23	(835.22)	591.21
	Less : Interest Expenditure	19.12	19.94	19.01	76.06	88.30
	Profit Before Tax	<b>(31.27)</b>	<b>(885.89)</b>	<b>185.22</b>	<b>(911.28)</b>	<b>502.91</b>
<b>3</b>	<b>Segment Assets</b>					
	Media Services	1,002.85	1,251.11	1,225.68	1,002.85	1,225.68
	Digital Services	3,427.18	3,400.64	2,890.85	3,427.18	2,890.85
	Total Segment Assets	<b>4,430.03</b>	<b>4,651.75</b>	<b>4,116.54</b>	<b>4,430.03</b>	<b>4,116.54</b>
<b>4</b>	<b>Segment Liabilities</b>					
	Media Services	3,293.01	3,448.69	2,305.14	3,293.01	2,305.14
	Digital Services	1,932.97	1,916.76	1,580.54	1,932.97	1,580.55
	Total Segment Liabilities	<b>5,225.98</b>	<b>5,365.45</b>	<b>3,885.69</b>	<b>5,225.98</b>	<b>3,885.69</b>



CYBER MEDIA (INDIA) LIMITED  
CIN:L92114DL1982PLC014334  
CONSOLIDATED STATEMENT OF CASH FLOW FOR THE YEAR ENDED 31 March, 2025

Particulars	(Amount in lakhs)	
	Year ended 31st March 2025	Year ended 31st March 2024
<b>A. Cash flow from operating activities</b>		
Profit for the year after tax	(974.47)	340.16
<b>Adjustments for:</b>		
Remeasurement of defined benefit plans	(8.32)	(3.66)
Depreciation & Amortization Expenses	27.20	41.50
Income Tax Expense	63.19	162.75
Interest Income	(23.50)	(56.01)
Interest Expense	76.06	88.30
	<b>(839.84)</b>	<b>573.04</b>
<b>Movements in working capital:</b>		
<b>Adjustments for (increase) / decrease in operating assets:</b>		
Inventories	0.07	(0.13)
Trade Receivables	(333.17)	(921.71)
Other Non-current assets	11.57	19.66
Other current assets	22.95	(49.14)
<b>Adjustments for increase / (decrease) in operating liabilities:</b>		
Provisions	6.06	31.66
Trade payables	740.67	320.26
Other current liabilities	422.13	38.99
Other Non-current liabilities	-	(11.50)
<b>Cash generated from operations</b>	<b>30.44</b>	<b>1.12</b>
Income tax Refund/(Paid)	(47.92)	(60.78)
<b>Net cash generated by operating activities (A)</b>	<b>(17.48)</b>	<b>(59.65)</b>
<b>B. Cash flow from investing activities</b>		
Sale Of Intangible Assets	-	5.97
Acquisition Of Property, Plant & Equipment	(19.04)	(75.58)
Interest Received	23.50	56.01
Loans	(1.74)	-
Purchase Of Investments	(31.88)	(179.64)
Bank Balance Other Than Cash & Cash Equivalents	2.40	-
<b>Net cash generated by/(used in) investing activities (B)</b>	<b>(26.77)</b>	<b>(193.24)</b>
<b>C. Cash Flow from financing activities</b>		
Proceeds/(Payment) from/to Long term borrowings	253.75	(174.23)
Payment to short term borrowings	(76.32)	-
Proceeds of short term borrowings	-	174.98
Share Issue Expenses	(17.04)	-
Dividend paid	(36.21)	(58.56)
Interest paid	(76.06)	(88.30)
<b>Net Cash generated by/(used in) financing activities</b>	<b>48.11</b>	<b>(146.11)</b>
<b>D. Exchange difference in foreign currency</b>		
<b>Net decrease in Cash and cash equivalents (A+B+C+D)</b>	<b>3.86</b>	<b>(399.00)</b>
Cash and cash equivalents at the beginning of the year	432.26	831.26
<b>Cash and cash equivalents at the year end</b>	<b>436.13</b>	<b>432.26</b>





CYBER MEDIA (INDIA) LIMITED  
CIN:L92114DL1982PLC014334  
CONSOLIDATED BALANCE SHEET AS AT 31 MARCH, 2025

PARTICULARS	(Amount in lakhs)	
	As at 31 March 2025	As at 31 March 2024
<b>ASSETS</b>		
<b>Non - current assets</b>		
Property, plant and equipment	363.04	370.11
Intangible Assets	0.34	1.41
Financial assets		
Investments	300.76	268.88
Loans	10.57	8.83
Deferred tax assets (net)	168.86	172.10
Other non - current assets	32.59	44.16
<b>Total Non - current assets</b>	<b>876.16</b>	<b>865.51</b>
<b>Current assets</b>		
Inventories	1.16	1.23
Financial assets		
Trade receivables	3,003.24	2,670.08
Cash and cash equivalents	436.13	432.26
Bank balances other than above	5.01	7.41
Current tax assets (net)	109.45	121.47
Other current assets	167.73	190.68
<b>Total Current assets</b>	<b>3,722.73</b>	<b>3,423.13</b>
<b>TOTAL ASSETS</b>	<b>4,598.89</b>	<b>4,288.64</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Equity share capital	1,566.72	1,566.72
Other equity	(3,203.16)	(2,028.58)
Total equity attributable to equity holders of the Company	(1,636.43)	(461.85)
Non-controlling Interests	1,009.35	864.82
<b>Total Equity</b>	<b>(627.09)</b>	<b>402.96</b>
<b>Liabilities</b>		
<b>Non - current liabilities</b>		
Financial liabilities		
Borrowings	1,068.68	814.93
Other Non current liabilities	2.73	2.73
Provisions	120.21	102.81
<b>Total Non - current liabilities</b>	<b>1,191.62</b>	<b>920.47</b>
<b>Current liabilities</b>		
Financial liabilities		
Borrowings	149.10	225.42
Trade payables	3,263.11	2,528.43
Other current liabilities	527.90	105.77
Provisions	94.25	105.59
<b>Total Current liabilities</b>	<b>4,034.36</b>	<b>2,965.21</b>
<b>TOTAL EQUITY &amp; LIABILITIES</b>	<b>4,598.89</b>	<b>4,288.64</b>



*Handwritten signature/initials*

CYBER MEDIA (INDIA) LIMITED  
CIN: L92114DL1982PLC014334  
Registered Office: D-74, Panchsheel Enclave, New Delhi - 110 017, Tel: 011-26491320  
Corporate Office: Cyber House, B-35, Sector-32, Gurugram - 122 003, Haryana. Tel: 0124-4237517  
Website: [www.cybermedia.co.in](http://www.cybermedia.co.in); Email: [investorcare@cybermedia.co.in](mailto:investorcare@cybermedia.co.in)

Notes to Audited Consolidated Financial Results for the Quarter & Year Ended March 31st, 2025

1	These consolidated financial results have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard ('Ind AS') - 34 'Interim Financial Reporting', notified under section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules, 2015, as amended from time to time, and other accounting principles generally accepted in India.				
2	The consolidated figures include financial results of subsidiaries: (i) Cyber Media Research & Services Limited, (ii) Cyber Astro Limited, (iii) Cyber Media Services Limited: and (iv) Cyber Media Services Pte. Limited - Singapore.				
3	The above consolidated financial results have been reviewed by the Audit Committee at its meeting held on May 22, 2025 and approved and taken on record by the Board of Directors at its meeting held on May 27, 2025.				
4	The Company has consolidated Cyber Media Research & Services Limited where in it presently holds 38.17% of equity share holding as in its judgement, the Company controls Cyber Media Research & Services Limited on the basis of absolute size of its holding and relative size of the other shareholdings as per application guidance in Ind AS 110, 'Consolidated Financial Statements'.				
5	In the aforesaid financial results, all the figures are audited except for the figures for the quarter ended December 31, 2024.				
6	Exceptional item consists of				
	Period ended	Settlement/ related	Service Tax demand	Export incentive	Total
	Quarter ended 31-03-2025	4.96	-	-	4.96
	Quarter ended 31-12-2024	879.00	-	-	879.00
	Quarter ended 31-03-2024	14.40	-	77.70	92.10
	Year ended 31-03-2025	890.94	-	-	890.94
	Year ended 31-03-2024	35.14	25.20	77.70	138.03
	During the year ended 31-03-2025, the Group settled the execution of foreign arbitration award pending in Delhi High Court at USD 1.00 Million as informed earlier to Stock Exchange on 13-01-2025.				
7	These financial results may be downloaded from the Company's website: <a href="http://www.cybermedia.co.in">www.cybermedia.co.in</a> ; and website of stock exchanges, (NSE) <a href="http://www.nseindia.com">www.nseindia.com</a> and (BSE) <a href="http://www.bseindia.com">www.bseindia.com</a> .				
					By Order of the Board
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CYBER MEDIA (INDIA) LIMITED  
CIN : L92114DL1982PLC014334

Registered Office: D-74, Panchsheel Enclave, New Delhi - 110 017, Tel: 011-26491320  
Corporate Office: Cyber House, B-35, Sector-32, Gurugram - 122 003, Haryana. Tel: 0124-4237517  
Website: www.cybermedia.co.in; Email: investorcare@cybermedia.co.in

Statement of Audited Standalone Financial Results for the Quarter & Year Ended March 31, 2025

Sr. No.	Particulars	Quarter Ended			(Rupees in Lakhs)	
		31-03-2025	31-12-2024	31-03-2024	Year Ended 31-03-2025	Year Ended 31-03-2024
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
<b>1</b>	<b>Revenue</b>					
	Income from operations	319.84	271.49	324.63	1,129.96	1,385.83
	Other income	41.56	18.99	93.34	108.86	235.04
	Total Income	361.40	290.48	417.98	1,238.82	1,620.87
<b>2</b>	<b>Expenses</b>					
	Direct Expenses	220.20	199.75	199.58	785.74	816.05
	Cost of Materials consumed	-	-	0.24	-	0.24
	Employee benefits expense	144.83	134.30	147.45	535.19	506.85
	Finance costs	17.74	16.04	17.17	68.44	66.00
	Depreciation, amortization and Impairment	4.79	4.68	3.11	17.67	12.30
	Other expenses	42.31	33.38	49.16	132.51	168.01
	<b>Total expenses</b>	<b>429.87</b>	<b>388.15</b>	<b>416.71</b>	<b>1,539.56</b>	<b>1,569.45</b>
3	Profit/ (Loss) before exceptional items and tax	(68.47)	(97.67)	1.27	(300.74)	51.42
4	Exceptional Income/Expense	(4.96)	(879.00)	(14.40)	(890.84)	(60.34)
5	Profit/ (Loss) before tax	(73.43)	(976.67)	(13.13)	(1,191.58)	(8.91)
6	Tax expense	-	-	-	-	-
	Current Tax	-	-	-	-	-
	Deferred Tax	-	-	-	-	-
	Earlier year adjustment	0.01	-	28.11	(0.02)	28.11
7	Profit/ (Loss) for the period	(73.44)	(976.67)	(41.24)	(1,191.56)	(37.03)
8	Other Comprehensive Income(net of tax)	-	-	-	-	-
	Items that will/will not be reclassified to profit & loss	(2.10)	-	(1.94)	(2.10)	(1.94)
	Income tax effect on above	-	-	-	-	-
9	Total Comprehensive Income (Net of Tax)	(75.54)	(976.67)	(43.19)	(1,193.66)	(38.97)
10	Face Value per equity share	10.00	10.00	10.00	10.00	10.00
11	Paid-up equity share capital	1,566.72	1,566.72	1,566.72	1,566.72	1,566.72
12	Other Equity	(3,748.16)	(3,655.58)	(2,537.46)	(3,748.16)	(2,537.46)
13	Basic EPS	(0.47)	(6.23)	(0.26)	(7.61)	(0.24)
	Diluted EPS	(0.47)	(6.23)	(0.26)	(7.61)	(0.24)



**CYBER MEDIA (INDIA) LIMITED**

CIN: L92114DL1982PLC014334

Registered Office: D-74, Panchsheel Enclave, New Delhi - 110 017, Tel: 011-26491320

Corporate Office: Cyber House, B-35, Sector-32, Gurugram - 122 003, Haryana. Tel: 0124-4237517

Website: www.cybermedia.co.in; Email: investorcare@cybermedia.co.in

**Statement of Audited Standalone Financial Results for the Quarter & Year Ended March 31, 2025**

(Rupees in Lakhs)

Sr. No.	Particulars	Quarter Ended			Year Ended	Year Ended
		31-03-2025	31-12-2024	31-03-2024	31-03-2025	31-03-2024
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
<b>1</b>	<b>Segment Revenue</b>					
	Media Services	319.84	271.49	324.63	1,129.96	1,385.83
	Digital Services	-	-	-	-	-
	Total	319.84	271.49	324.63	1,129.96	1,385.83
	Less : Inter Segment Revenue	-	-	-	-	-
	Net Revenue	<b>319.84</b>	<b>271.49</b>	<b>324.63</b>	<b>1,129.96</b>	<b>1,385.83</b>
<b>2</b>	<b>Segment Results</b>					
	Media Services	(55.69)	(960.63)	4.04	(1,123.14)	57.09
	Digital Services	-	-	-	-	-
	Sub-Total	(55.69)	(960.63)	4.04	(1,123.14)	57.09
	Less : Interest Expenditure	17.74	16.04	17.17	68.44	66.00
	Profit Before Tax	<b>(73.43)</b>	<b>(976.67)</b>	<b>(13.13)</b>	<b>(1,191.58)</b>	<b>(8.91)</b>
<b>3</b>	<b>Segment Assets</b>					
	Media Services	1,002.85	1,251.11	1,225.68	1,002.85	1,225.68
	Total Segment Assets	<b>1,002.85</b>	<b>1,251.11</b>	<b>1,225.68</b>	<b>1,002.85</b>	<b>1,225.68</b>
<b>4</b>	<b>Segment Liabilities</b>					
	Media Services	3,293.01	3,448.69	2,305.14	3,293.01	2,305.14
	Total Segment Liabilities	<b>3,293.01</b>	<b>3,448.69</b>	<b>2,305.14</b>	<b>3,293.01</b>	<b>2,305.14</b>



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CYBER MEDIA (INDIA) LIMITED  
CIN NO: L92114DL1982PLC014334  
STANDALONE STATEMENT OF CASH FLOWS FOR THE YEAR ENDED ON 31ST MARCH 2025  
(All amounts in lakhs of INR, unless stated otherwise)

Particulars	For the year ended 31 March 2025	For the year ended 31 March 2024
<b>A. Cash Flow from Operating Activities</b>		
Profit for the Period after Tax	(1,191.56)	(37.03)
<b>Adjustments For:</b>		
Remeasurement of Defined Benefit Plans	(2.10)	(1.94)
Depreciation & Amortization Expenses	17.67	12.30
Profit on Sale of Investments	-	(35.14)
Interest Expense	68.44	66.00
Interest Income	(3.96)	(41.34)
	<b>(1,111.51)</b>	<b>(37.15)</b>
<b>Movements in Working Capital:</b>		
<b>Adjustments for (Increase) / Decrease in Operating Assets:</b>		
Inventories	-	0.24
Trade Receivables	151.69	74.92
Other Non-Current Assets	11.57	19.66
Other Current Assets	(41.83)	9.46
<b>Adjustments for Increase / (Decrease) in Operating Liabilities:</b>		
Provisions	(5.02)	10.63
Trade Payables	166.69	271.28
Other Financial Liabilities	-	-
Other Non Current Liabilities	-	(11.50)
Other Current Liabilities	418.94	6.56
<b>Cash Generated from Operations</b>	<b>(409.46)</b>	<b>344.10</b>
Less: Direct Taxes Paid (Net of Refunds)	29.61	55.78
<b>Net Cash Generated by Operating Activities (A)</b>	<b>(379.85)</b>	<b>399.88</b>
<b>B. Cash Flow From Investing Activities</b>		
Acquisition of Property Plant & Equipment	(8.09)	(54.78)
Disposal of Property Plant & Equipment	-	5.89
Increase / Decrease in Non Current Investments	58.43	(179.64)
Profit on sale of fixed assets/ Investment	-	35.14
Interest Received	3.96	41.34
Bank balances other than above	2.40	-
<b>Net Cash Generated by/(Used in) Investing Activities (B)</b>	<b>56.70</b>	<b>(152.05)</b>
<b>C. Cash Flow From Financing Activities</b>		
Decrease in Long Term Borrowings	-	(244.73)
Increase in Long Term Borrowings	389.85	-
Increase in Short Term Borrowings	17.39	0.33
Decrease in Security Deposits	(1.74)	-
Share Issue Expenses	(17.04)	-
Interest Paid	(68.44)	(66.00)
<b>Net Cash Generated By/(Used In) Financing Activities (C)</b>	<b>320.02</b>	<b>(310.40)</b>
<b>Net Decrease in Cash and Cash Equivalents (A+B+C)</b>	<b>(3.12)</b>	<b>(62.57)</b>
Cash and Cash Equivalents at the Beginning of the Year	7.93	70.50
<b>Cash and Cash Equivalents at the End of Year</b>	<b>4.81</b>	<b>7.93</b>
<b>Cash and Cash Equivalents at the end of year comprises (Refer note 11)</b>		
Balances with banks	4.81	7.93
Cash in hand	-	-
	<b>4.81</b>	<b>7.93</b>




**CYBER MEDIA (INDIA) LIMITED**  
**CIN NO: L92114DL1982PLC014334**  
**STANDALONE STATEMENT OF BALANCE SHEET AS AT 31ST MARCH 2025**  
**(All amounts in lakhs of INR, unless stated otherwise)**

Particulars	As at 31 March 2025	As at 31 March 2024
<b>ASSETS</b>		
<b>Non-Current Assets</b>		
Property, Plant And Equipment	324.52	333.49
Other Intangible Assets	-	0.60
Financial Assets		
Investments	232.40	290.83
Others	3.88	2.14
Deferred Tax Assets (Net)	108.72	108.72
Other Non Current Assets	32.59	44.16
<b>Total Non-Current Assets</b>	<b>702.11</b>	<b>779.94</b>
<b>Current Assets</b>		
Inventories	-	-
Financial Assets		
Trade Receivables	314.34	466.04
Cash And Cash Equivalents	4.81	7.93
Bank balances other than above	5.01	7.41
Current Tax Assets (Net)	39.17	68.78
Other Current Assets	46.13	4.30
<b>Total Current Assets</b>	<b>409.46</b>	<b>554.46</b>
<b>TOTAL ASSETS</b>	<b>1,111.57</b>	<b>1,334.40</b>
<b>EQUITY AND LIABILITIES</b>		
<b>EQUITY</b>		
Equity Share Capital	1,566.72	1,566.72
Other Equity	(3,748.16)	(2,537.46)
<b>Total Equity</b>	<b>(2,181.44)</b>	<b>(970.75)</b>
<b>LIABILITIES</b>		
<b>Non - Current Liabilities</b>		
Financial Liabilities		
- Borrowings	1,465.18	1,075.33
Provisions	51.97	50.33
Other Non Current Liabilities	2.73	2.73
<b>Total Non-Current Liabilities</b>	<b>1,519.88</b>	<b>1,128.39</b>
<b>Current Liabilities</b>		
Financial Liabilities		
Borrowings	42.66	25.27
Trade Payables	1,257.62	1,090.92
Other Current Liabilities	441.77	22.83
Provisions	31.08	37.73
<b>Total Current Liabilities</b>	<b>1,773.13</b>	<b>1,176.75</b>
<b>TOTAL EQUITY &amp; LIABILITIES</b>	<b>1,111.57</b>	<b>1,334.40</b>





<p style="text-align: center;">CYBER MEDIA (INDIA) LIMITED CIN: L92114DL1982PLC014334 Registered Office: D-74, Panchsheel Enclave, New Delhi - 110 017, Tel: 011-26491320 Corporate Office: Cyber House, B-35, Sector-32, Gurugram - 122 003, Haryana. Tel: 0124-4237517 Website: www.cybermedia.co.in; Email: investorcare@cybermedia.co.in</p> <p style="text-align: center;">Notes to Audited Standalone Financial Results for the Quarter &amp; Year Ended March 31st, 2025</p>				
1	These standalone financial results have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard ('Ind AS') - 34 'Interim Financial Reporting', notified under section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules, 2015, as amended from time to time, and other accounting principles generally accepted in India.			
2	The above standalone financial results have been reviewed by the Audit Committee at its meeting held on May 22, 2025 and approved and taken on record by the Board of Directors at its meeting held on May 27, 2025.			
3	In the aforesaid financial results, all the figures are audited except the figures for the quarter ended December 31, 2024.			
4	Exceptional item consists of			
	<b>Period ended</b>	<b>Settlement/ related litigation expenses (see note below)</b>	<b>Service Tax demand</b>	<b>Total</b>
	Quarter ended 31-03-2025	4.96	-	4.96
	Quarter ended 31-12-2024	879.00	-	879.00
	Quarter ended 31-03-2024	14.40	-	14.40
	Year ended 31-03-2025	890.84	-	890.84
	Year ended 31-03-2024	35.14	25.20	60.34
	During the year ended 31-03-2025, the Company settled the execution of foreign arbitration award pending in Delhi High Court at USD 1.00 Million as informed earlier to Stock Exchange on 13-01-2025.			
5	These financial results may be downloaded from the Company's website: www.cybermedia.co.in and website of stock exchanges (NSE): www.nseindia.com and (BSE): www.bseindia.com.			
Place: New Delhi Dated: 27-05-2025		<p style="text-align: right;">By Order of the Board</p> <div style="text-align: center;">  <p><i>Pradeep Gupta</i> Pradeep Gupta Chairman &amp; Managing Director DIN 00007520</p> </div>		



**s. agarwal & co.**  
CHARTERED ACCOUNTANTS

123, Vinobapuri, Lajpat Nagar - II  
New Delhi - 110 024  
Phones : Off. : 29830625, 29838501  
E-mail : sagarwal1910@gmail.com

**INDEPENDENT AUDITOR'S REPORT ON AUDIT OF QUARTERLY AND ANNUAL CONSOLIDATED FINANCIAL RESULTS**

**To the Board of Directors of Cyber Media (India) Limited**

**Opinion**

We have audited the accompanying statement of consolidated financial results of **Cyber Media (India) Limited** (hereinafter referred to as "the Parent") and its subsidiaries (the Parent and its subsidiaries collectively referred to "the Group"), **for the quarter and year ended March 31, 2025** ("consolidated financial results"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the consolidated financial results:

a. include the results of the following entities:

Sr. No.	Name of Entity	Country of Incorporation	Relationship
1.	Cyber Media (India) Limited	India	Parent
2.	Cyber Media Research & Services Limited	India	Subsidiary
3.	Cyber Astro Limited	India	Subsidiary
4.	Cyber Media Services Limited	India	Wholly Owned Subsidiary
5.	Cyber Media Services Pte. Limited	Singapore	WOS of Cyber Media Research & Services Limited

b. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations; and

c. give a true and fair view, in conformity with the applicable accounting standards, and other accounting principles generally accepted in India, of consolidated net profit and other comprehensive income and other financial information of the Group for the quarter and year ended March 31, 2025.

**Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Consolidated Financial Results* section of our report. We are independent of the Group, its associates and jointly controlled entities in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements

Page 1 of 4





under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion on consolidated financial results.

#### **Management's and Board of Directors' Responsibilities for the Consolidated Financial Results**

These consolidated financial results for the year ended March 31, 2025 have been prepared on the basis of the consolidated financial statements.

The Parent's Board of Directors is responsible for the preparation and presentation of these consolidated financial results that give a true and fair view of the net profit/ loss and other comprehensive income and other financial information of the Group in accordance with the recognition and measurement principles laid down in Indian Accounting Standards, prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

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 of the assets of the Group 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 controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial results 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 results by the Directors of the Parent, as aforesaid.

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

The respective Board of Directors of the companies included in the Group are responsible for overseeing the financial reporting process of each entity.

#### **Auditor's Responsibilities for the Audit of the Consolidated Financial Results**

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

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

- Identify and assess the risks of material misstatement of the consolidated financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one



resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of consolidated financial statements on whether the entity has adequate internal financial controls with reference to consolidated financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If, we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial results, including the disclosures, and whether the consolidated financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities within the Group to express an opinion on the consolidated financial results. We are responsible for the direction, supervision and performance of the audit of financial information of the entities included in the consolidated financial results of which we are the independent auditors. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Parent and such other entities included in the consolidated financial results of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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

We also performed procedures in accordance with the circular No CIR/CFD/CMDI/44/2019 issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

#### Other Matters

- The consolidated financial results include the financial results (audited by other auditors) of **Cyber Media Research & Services Limited**, India, Subsidiary of the Company, and **Cyber Media Services Pte. Limited**, Singapore, Wholly Owned Subsidiary of Cyber Media Research & Services Limited, whose financial information reflect Group's share of total assets of Rs. 3,121.91 lakhs as at March 31, 2025, Group's share of total revenue of Rs. 1,857.74 lakhs and Rs. 7,520.51 lakhs and Group's share of total net profit after tax of Rs. (3.56) lakhs and Rs. 164.06 Lakhs for the quarter and year ended March 31, 2025

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respectively, as considered in the consolidated financial results, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on such audited financial statements.

Our opinion on the financial statement is not modified in respect of this matter.

- The consolidated financial results include the management certified financial results of **Cyber Astro Limited**, India, Subsidiary of the Company, and **Cyber Media Services Limited**, India, Wholly Owned Subsidiary of the Company, whose financial information reflect Group's share of total assets of Rs. 28.08 lakhs and Rs. 0.22 lakhs respectively as at March 31, 2025, Group's share of total revenue of Rs. 11.11 lakhs and Rs. Nil and Group's share of total net profit after tax of Rs. (1.62) lakhs and Rs. (0.06) Lakhs for the quarter ended March 31, 2025 respectively, Group's share of total revenue of Rs. 48.59 lakhs and Rs. Nil and Group's share of total net profit after tax of Rs. (8.48) lakhs and Rs. (0.42) Lakhs for the year ended March 31, 2025 respectively, as considered in the consolidated financial results, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on such management's certified financial statements. In our opinion and according to the information and explanations given to us the Board of Directors, these financial statements are not material to the Group.

Our conclusion on the financial statements is not modified in respect of this matter.

The consolidated financial results for the quarter ended March 31, 2025 being the balancing figure between the audited figures in respect of full financial year March 31, 2025 and the unaudited year to date figures up-to the third quarter of the current financial year, which were subject to a limited review by us as required under the listing Regulations.

**For S. Agarwal & Co.**  
**Chartered Accountants**  
**(Firm Registration No. 000808N)**

  
**S. N. Agarwal**  
**(Partner)**  
**Membership No. 012103**

**UDIN: 25012103BMJBPA1657**  
**Place: New Delhi**  
**Date: May 27, 2025**





**s. agarwal & co.**  
CHARTERED ACCOUNTANTS

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**INDEPENDENT AUDITOR'S REPORT ON AUDIT OF QUARTERLY AND ANNUAL  
STANDALONE FINANCIAL RESULTS**

**To the Board of Directors of Cyber Media (India) Limited**

**Opinion**

We have audited the accompanying standalone financial results of **Cyber Media (India) Limited** (hereinafter referred to as "the Company") **for the quarter and year ended March 31, 2025** ("standalone financial results"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us these standalone financial results:

- i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. Give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information for the quarter and year ended March 31, 2025.

**Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Standalone Financial Results* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on standalone financial results.

**Management's and Board of Directors' Responsibilities for the Standalone Financial Results**

These standalone financial results have been prepared on the basis of the standalone financial statements.

The Company's Management and Board of Directors are responsible for the preparation of these standalone financial results that give a true and fair view of the net profit/loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. 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 design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness

Page 1 of 3





of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

#### **Auditor's Responsibilities for the Audit of the Standalone Financial Results**

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

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

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

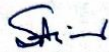


We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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

The standalone financial results for the quarter ended March 31, 2025 being the balancing figure between the audited figures in respect of full financial year March 31, 2025 and the unaudited year to date figures up-to the third quarter of the current financial year, which were subject to a limited review by us as required under the listing Regulations.

**For S. Agarwal & Co.**  
**Chartered Accountants**  
**(Firm Registration No. 000808N)**



**S. N. Agarwal**  
**(Partner)**  
**Membership No. 012103**

**UDIN: 25012103BMJBPR1207**  
**Place: New Delhi**  
**Date: May 27, 2025**





## STATEMENT OF ACCOUNTING RATIOS

The following tables present certain accounting and other ratios derived from the Audited Financial Information for the Financial Years ended on March 31, 2025 & 2024 For further details please refer to the section titled 'Financial Information' beginning on page 90 of this Letter of offer.

### ACCOUNTING RATIOS

(Rs. in lakhs)		
Particulars	March 31, 2025	March 31, 2024
Basic earnings per Equity Share (₹)	(6.22)	2.17
Diluted earnings per Equity Share (₹)	(6.22)	2.17
Return on Net Worth (%)	155.39	84.42
Net Asset Value per Equity Share (₹)	(4.00)	2.57
EBITDA (₹)	314.59	632.71

The formula used in the computation of the above ratios are as follows:

Particular	Computation of Formulas
Basic earnings per Equity Share (₹)	(Net Profit after Tax as per Statement of Profit and Loss attributable to Equity Shareholders after exceptional item, as applicable) / (Weighted Average number of Equity Shares);
Diluted earnings per Equity Share (₹)	(Net Profit after Tax as per Statement of Profit and Loss attributable to Equity Shareholders after exceptional item, as applicable) / (Weighted Average number of Equity Shares (including convertible securities));
Return on Net Worth (%)	(Profit for the Year as per Statement of Profit and Loss attributable to Equity Shareholders (prior to other comprehensive income))/ (Net worth at the end of the year);
Net Asset Value per Equity Share (₹)	(Net Worth)/ (Number of Equity Shares outstanding for the year);
EBITDA (₹)	Profit for the year before finance costs, tax, depreciation, amortization and exceptional items as presented in the statement of profit and loss.

## STATEMENT OF CAPITALISATION

(Rs. in Lakhs)

Particulars	Pre-issue as at March 31, 2025
<b>Borrowings</b>	
Current Borrowing	225.42
Non-Current Borrowing	814.93
<b>Total Borrowings</b>	<b>1040.35</b>
<b>Equity</b>	
Equity Share Capital	1,566.72
Other Equity	(3203.16)
Non- Controlling Interest	1009.35
<b>Total Equity</b>	<b>(627.09)</b>
Ratio: Non-current borrowings/Total Equity	(1.29)
Ratio: Total borrowings/Total Equity	(1.65)

# The amounts mentioned above are based on the Consolidated Financial Statements of the Company.

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## **MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL POSITION AND RESULTS OF OPERATIONS**

The following discussion of our financial condition and results of operations should be read in conjunction with the **"Financial Statements"** beginning on page 90 of this Letter of offer.

Some of the information contained in the following discussion, including information with respect to our plans and strategies, contain forward-looking statements that involve risks and uncertainties. You should also read "Risk Factors" and **"Forward Looking Statements"** beginning on pages 18 respectively of this Letter of offer, which discuss a number of factors and contingencies that could affect our financial condition and results of operations.

Our financial statements included in this Letter of offer are prepared in accordance with Ind AS, which differs in certain material respects from other accounting standards such as IFRS. Our financial year ends on March 31 of each year. Accordingly, all references to a particular financial year are for the 12 months ended March 31 of that year. Unless otherwise indicated or the context requires, the financial information for Fiscal 2025 and 2024 included herein is based on the Financial Statements, included in this Letter of offer. For further information, see **"Financial Statements"** beginning on page 90 of this Letter of offer.

Neither we, any of their affiliates or advisors, nor any other person connected with the Issue has independently verified such information. For further information, see **"Presentation of Financial and other Information"** beginning on page 15 of this Letter of offer.

### **SIGNIFICANT DEVELOPMENTS AFTER MARCH 31, 2025 THAT MAY AFFECT OUR FUTURE RESULTS OF OPERATIONS**

To the knowledge of our Company and except as disclosed herein, since the date of the last financial statements contained in this Letter of offer, no other circumstances have arisen which would materially and adversely affect or which would be likely to affect, our operations or profitability, or the value of our assets or our ability to pay our material liabilities within the next 12 (twelve) months.

1. Board of Directors of our Company has, at its meeting held on May 27, 2025 approved the audited financial statements for the year ended March 31, 2025.
2. The Board of Directors of our Company has approved to raise funds through Rights Issue in the board meeting held on January 21, 2025.

### **FACTORS AFFECTING OUR RESULTS OF OPERATIONS**

#### **Compliance with environmental laws and regulations**

We are subject to central and state environmental laws and regulations, which govern the discharge, emission, storage, handling and disposal of a variety of substances that may be used in or result from its operations. In case of any change in environmental or pollution laws and regulations, we may be required to incur significant amounts on, among other things, environmental monitoring, pollution control equipment and emissions management. In addition, failure to comply with environmental laws may result in the assessment of penalties and fines against us by regulatory authorities.

#### **Settlement with an ex-employee of a foreign subsidiary of the Company**

The Company has made settlement & legal expenses aggregating to Rs. 879.32 Lakh (equivalent to USD 10.31 Lakh) in connection with a foreign arbitral award decreed in favour of an ex-employee of a foreign subsidiary of the Company, during the financial year 2024-25, which increased the liability of the Company.

## Results of Operations

The following table sets out selected data from the Consolidated Financial Statements for the Financial Year 2024-2025 and 2023-2024 together with the percentage that each line item represents of our total revenue for the periods presented.

(Rs. in Lakhs)					
S. No.	Particulars	For the Period Ended 31 <sup>st</sup> March 2025	% age of Total Income	For the year ended 31 <sup>st</sup> March, 2024	% age of Total Income
I	Revenue from Operations	8672.08	98.94%	10,180.31	97.65%
II	Other Income	92.98	1.06%	245.41	2.35%
III	<b>Total Income (I + II)</b>	<b>8765.06</b>	<b>100.00%</b>	<b>10,425.72</b>	<b>100.00%</b>
IV	<b>Expenses</b>				
	(a) Cost of material Consumed		0.00%	0.24	0.00%
	(b) Purchases of stock-in-trade	7.99	0.09%	5.16	0.05%
	(c) Direct Expense	6947.44	79.26%	8,103.43	77.73%
	(d) Changes in Inventories of Finished Goods, Work in Progress and Stock in Trade	0.07	0.00%	-0.37	0.00%
	(e) Employee benefits expenses	1391.71	15.88%	1,230.84	11.81%
	(f) Finance costs	76.06	0.87%	88.30	0.85%
	g) Depreciation and amortization expenses	27.20	0.31%	41.50	0.40%
	(h) Other expenses	335.03	3.82%	315.66	3.03%
	<b>Total Expenses</b>	<b>8785.50</b>	<b>100.23%</b>	<b>9,784.76</b>	<b>93.85%</b>
V	<b>Profit before exceptional and extraordinary items and tax (III - IV)</b>	<b>(20.44)</b>	<b>-0.23%</b>	<b>640.96</b>	<b>6.15%</b>
VI	Exceptional items & Extraordinary items	(890.84)	10.16%	138.03	-1.32%
VII	<b>Profit before tax (V + VI)</b>	<b>(911.28)</b>	<b>-10.40%</b>	<b>502.91</b>	<b>4.82%</b>
VIII	<b>Tax expense:</b>				
	(a) Current tax	58.33	0.67%	102.39	0.98%
	(b) Earlier Year adjustment	(0.02)	0.00%	56.04	0.54%
	(c) Deferred tax	3.25	0.40%	4.32	0.04%
	<b>Total tax expense</b>	<b>61.56</b>	<b>0.70%</b>	<b>162.75</b>	<b>1.56%</b>
IX	<b>Profit for the year (VII -VIII)</b>	<b>972.84</b>	<b>(11.10%)</b>	<b>340.16</b>	<b>3.26%</b>
	Other comprehensive income (net tax)			-	0.00%
	The Items that will /will not be classified be reclassified to profit & loss	(8.32)	-0.09%	-3.66	-0.04%
	Income tax effect on above	(1.63)	-0.02%	-	0.00%
X	<b>Total Comprehensive Income (Net of Tax)</b>	<b>(982.79)</b>	<b>-11.21%</b>	<b>336.50</b>	<b>3.23%</b>

<b>XI</b>	<b>Basic EPS</b>	<b>(6.21)</b>		<b>2.17</b>	
<b>XII</b>	<b>Diluted EPS</b>	<b>(6.21)</b>		<b>2.17</b>	

## **SIGNIFICANT ACCOUNTING POLICIES**

The accounting policies have been applied consistently to the periods presented in the Financial Statements. For details of our significant accounting policies, please refer section titled "**Financial Information**" on page 90.

## **CHANGE IN ACCOUNTING POLICIES IN PREVIOUS THREE YEARS**

Except as mentioned in chapter "**Financial Information**" on page 90, there has been no change in accounting policies in last 3 years.

## **RESERVATIONS, QUALIFICATIONS AND ADVERSE REMARKS**

For details, see section titled "**Financial Information**" on page 90.

## **PRINCIPAL COMPONENTS OF OUR STATEMENT OF PROFIT AND LOSS ACCOUNT REVENUE**

The following descriptions set forth information with respect to the key components of the Financial Statements.

### **Comparison of Financial Year ended March 31, 2025 with Financial Year ended March 31, 2024:**

#### **Revenue from Operations**

Revenue from operations decreased to ₹ 8672.08 /- Lakhs in FY 2024-25 as compared to ₹ 10,180.31/- Lakhs in FY 2023-24 due to decrease in sale of product, sale of services and event income, representing a decrease of 14.82%.

#### **Other Income**

Our other income decreased to ₹ 92.98 /-Lakhs in FY 2024-25 as compared to 245.41 /- Lakhs in FY 2023-24 due to decrease in interest income and also in financial year 2023-24 there was unrealized gain on investment, representing a decrease of 62.11%.

#### **Expenditure**

##### **Purchase of Stock-In-Trade**

Purchase of stock-in-trade increased to ₹ 7.99/- Lakhs in FY 2024-25 as compared to ₹ 5.16 /- Lakhs in FY 2023-24 representing a increase of 54.79%. The increase is due to more purchase of Gemstones in subsidiary Company.

##### **Finance Cost**

Finance Cost Expense decreased to ₹ 76.06/- Lakhs in FY 2024-25 as compared to ₹ 88.30 /- Lakhs in financial year 2023-24 representing a decrease of 13.86%. Decrease in financial cost is due decrease in interest expense.

##### **Other Expenses**

Our other expenses increased to ₹ 335.03/- Lakhs in FY 2024-25 as compared to ₹ 315.66 /- Lakhs in financial year 2023-24 from 282.23 /- Lakhs in financial year 2022-23. other expenditure mainly comprises of power and fuel, repair to building, repair to machinery, travel & conveyance, legal and professional fees, correspondence & communication. Increase in other expenses due to increase in legal & professional expenses and correspondence & communication expenses, representing a increase of 6.14%.

### **Depreciation**

Depreciation decreased to ₹ 27.20/- in FY 2024-25 as compared to ₹ 41.50 /- lakhs in in financial year 2023-24 representing a decrease of 34.46%. In previous year there was amortization of software amounting to Rs. 27.43 lakhs. In current year software written down value is nil and there was ni amortization expense in current year.

### **Profit/Loss after Tax**

For the reason discussed above, the Profit after tax during the Fiscal year 2024-2025 was ₹ (974.47)/- lakhs as compared to ₹ 340.16 /- Lakhs for the Fiscal 2023-2024. The decrease was due to decrease in total revenue of the company & lower margin in the normal course of the business and also a exceptional expense against settlement expense in connection with a foreign arbitral award decreed in favour of an ex-employee of an erstwhile foreign subsidiary of the Company amounting to Rs. 890.84 lakhs.

### **OTHER MATTERS**

#### **1. Unusual or infrequent events or transactions**

Except as described in this Letter of offer, during the periods under review there have been no transactions or events, which in our best judgment, would be considered unusual or infrequent.

#### **2. Significant economic changes that materially affected or are likely to affect income from continuing operations**

Other than as described in this Letter of offer to our knowledge there are not any significant economic changes that materially affected or are likely to affect income from continuing operations.

#### **3. Known trends or uncertainties that have had or are expected to have a material adverse impact on sales, revenue or income from continuing operations**

Other than as disclosed in the section titled "*Risk Factors*" beginning on page 24 of this Letter of offer to our knowledge there are no known trends or uncertainties that have or had or are expected to have a material adverse impact on revenues or income of our Company from continuing operations.

#### **4. Future relationship between Costs and Income.**

Our Company's future costs and revenues will be determined by demand of services and provision thereof.

The extent to which direct cost increases in net sales or revenue are due to increased sales volume, introduction of new products or services or increased prices.

Increase in revenue is by and large linked to increases in volume of business activity by the Company.

Total turnover of each major industry segment in which the issuer company operates.

**5. Status of any publicly announced new products/projects or business segments**

Our Company has not announced any new projects or business segments, other than disclosed in the Letter of Offer.

**6. The extent to which the business is seasonal**

Our Company's business is not seasonal in nature.

**7. Any significant dependence on a single or few customers**

There is no significant dependence on a single or few customers

**8. Competitive Conditions**

We face competition from existing and potential organized and unorganized competitors which is common for any business. We have, over a period of time, developed certain competitive strengths which have been discussed in section titled "Our Business" on page 66 of this Letter of offer.

*This space has been left blank intentionally.*

## SECTION VI – LEGAL AND OTHER INFORMATION

### OUTSTANDING LITIGATIONS AND DEFAULTS

*Our Company is subject to various legal proceedings from time to time, primarily arising in the ordinary course of business. Except as stated in this section, there are no: (i) criminal proceedings; (ii) actions by statutory or regulatory authorities; (iii) claims relating to direct and indirect taxes; or (iv) Material Litigation (as defined below); involving our Company, Directors, Subsidiaries, Promoter and/Promoter Group. Our Board, at its meeting held on February 11, 2025, determined that all pending litigations involving our Company, Promoter and/or Promoter Group, Directors, Subsidiaries, other than criminal proceedings and statutory or regulatory actions, disciplinary actions including penalty imposed by SEBI or stock exchanges, claims related to direct and indirect taxes, would be considered 'material' if the monetary amount of claim by or against the entity or person in any such pending proceeding is in excess of Rs. 1,00,000/- (“Material Litigation”).*

*As per the materiality policy adopted by the Board of our Company at its meeting held on February 11, 2025, creditors of our Company, the outstanding dues to creditors in excess of Rs. 1,00,000 will be considered material. Details of outstanding dues to creditors (including micro and small enterprises as defined under the Micro, Small and Medium Enterprises Development Act, 2006) as required under the SEBI Regulations have been disclosed on our website at [www.cybermedia.co.in](http://www.cybermedia.co.in)*

*Our Company, Directors, Promoter and/or Group Company are not Wilful Defaulters and there have been no violations of securities laws in the past or pending against them.*

#### **I. Litigation involving our Company**

##### **A. Litigation filed against our Company**

###### **1. Criminal proceedings**

Nil

###### **2. Litigation involving actions by regulatory and statutory authorities**

Nil

###### **3. Disciplinary actions by regulatory authorities**

Nil

###### **4. Litigation/Matters involving Tax Liabilities**

Nil

###### **5. Other Pending Litigation based on Materiality Policy of our Company**

Nil

##### **B. Litigation filed by our Company**

###### **1. Criminal proceedings**

Nil

###### **2. Litigation Involving Actions by Statutory/Regulatory Authorities**



Nil

### 3. Disciplinary Actions by Authorities

Nil

### 4. Litigation Involving Tax Liability

#### Litigation filed by our Company

Case details	Appeal before the Commissioner of Income Tax (Appeal), New Delhi, Section 143(1) of the Income Tax Act, 1961  (Ack no. 869069560130225) Case No. has yet not been allotted.
Pending with	As above
Facts	While processing the return in the intimation for the Assessment Year 2024-25, the lower tax authority (Centralized Processing Centre, Income Tax Department, Bengaluru) didn't allow, without any communication the carry forward of brought forward losses of earlier year being (a) business loss (non-speculative) of Rs. 17,03,63,293 and (b) long-term capital loss of Rs. 27,74,53,598.  The Company has filed an appeal under Section 143(1) of the Income Tax Act, 1961 before the Commissioner of Income Tax (Appeal), New Delhi.
Amount involved	Nil
Current Status	The matter is pending.

Case details	Appeal before the Commissioner of Income Tax (Appeal), New Delhi, Section 143(2) of the Income Tax Act, 1961  CIT (A), Delhi- 2/10690/2019-20
Pending with	As Above
Facts	The Income Tax Department, vide its Assessment Order, disallowed the below mentioned expenses for the Assessment Year 2017-18: 1. ROC filing fees of Rs 98,499 as per para 3 of assessment order. 2. Other interest expenses of Rs 11,78,052 as per para 6 of assessment order. 3. Expenses incurred in foreign currency of Rs 12,19,085 as per para 7 of assessment order. 4. Other miscellaneous expenses of Rs 8,54,438 as per para 8 of assessment order.  The Company has filed an appeal under Section 143(2) of the Income Tax Act, 1961 before the Commissioner of Income Tax (Appeal), New Delhi.
Amount involved	Nil
Current Status	The CIT(A) has dismissed the appeal vide order dated 30-06-2025. The

	Company is in the process of filing an appeal before the ITAT..
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Case details	Appeal before the Commissioner of Income Tax (Appeal), New Delhi, Section 270A of the Income Tax Act, 1961  NFAC/2016-17/10091084
Pending with	As Above
Facts	On account of additions/ disallowances under section 143(2) of the Income Tax Act, 1961 with respect to the Assessment Year 2017-18, penalty proceedings u/s 270A was initiated separately for underreporting of income and a Penalty notice dated 24.12.2019 was issued to the Company. Further, a show cause Notice dated 05.04.2021 and a reminder letter dated 30.04.2021 were issued to the Company. In response the Company has made its submission on 13.07.2021. Since, the appeal of the Company is pending before the CIT(A), the Company has requested the CIT (Appeal) to drop the penalty proceedings initiated against the Company. However, order has been passed imposing penalty of Rs. 10,02,754 u/s 270A of the Income Tax Act, 1961.
Amount involved	Rs. 10,02,754
Current Status	The matter is pending.

#### 5. Other litigation based on Materiality Policy of our Company

Case Details	Cyber Media Digital Limited (which was merged in Cyber Media (India) Limited ('CMIL') in 2011) (hereinafter referred to as the "Appellant") Vs. M/s. Safe & Secure Insurance Agencies Pvt. Ltd. (hereinafter referred to as "Respondent")  RFA 223/2013.
Pending with	High Court of Delhi, New Delhi
Facts	Facts: The Appellant (which was merged into CMIL in 2011), sold CDs/DVDs to the Respondent during the period from 2004-05 to 2007-08, against which an amount of Rs. 9,48,000 was pending to be paid by the Respondent. Therefore, in 2008, the Appellant (CMDL) filed a civil suit before Saket Court, New Delhi against the Respondent for a sum of Rs. 9,48,000 alongwith interest of Rs. 5,14,900. On 28.01.2013, the Saket Court announced its judgment in favour of the Respondent.  Appeal by the Appellant (CMIL) in High Court of Delhi ('DHC'): On 14.04.2013, the Appellant ('CMIL') filed an Appeal against the Lower Court's Order dated 28.01.2013. On 07.05.2013, the DHC took up the matter to see whether it was acceptable or not and listed for hearing for 27.05.2013, The DHC heard the matter and admitted our appeal and ordered to register the same with the Registrar. On 22.07.2013, the Registrar proceeded the appeal for regular listing for its turn.
Amount involved	Rs. 14,62,900

Current status	The matter is in waiting for its turn.
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Case Details	Cyber Media (India) Limited (hereinafter referred to as the “Complainant”) Vs. M/s. Platinum Vacations Fraternity & Ors. (hereinafter referred to as “Accused”)  Suit No. NACT 38849/2019.
Pending with	Judicial Magistrate 1 <sup>st</sup> Class, Gurugram Court
Facts	A Lease Agreement dated 03.06.2019 was executed between the Complainant (‘Lessor’) and the Accused through its Managing Partner, Mr. Anil Sharma (Accused No. 2 in the matter) (‘Lessee’) with respect the lease of office space in the building, ‘Cyber House, located at Plot No. B-35, Sector-32, Gurugram-122003 owned by the Plaintiff. Pursuant to the terms of the Lease Agreement, Mr. Anil Sharma, gave the Complainant two cheques aggregating to Rs. 41,63,000 (i.e. Rs. 23,00,000 & Rs. 18,63,000) as Security Deposit and Partly Lease Rent. On due dates, the Complainant sent the said Cheques to its bank for clearing, however both the cheques got bounced. The Complainant sent to the Accused a Notice dated 06.07.2019 under Section 138 of the Negotiable Instruments Act, 1881, which was not complied with by the Accused.  The matter is pending before the Court. In the matter, on 08.07.2025, the Court has issued non-bailable warrants to the Accused.
Amount involved	Rs. 41,63,000
Current status	The matter is pending. The next date of hearing is fixed for 15.10.2025.

Case Details	Cyber Media (India) Limited (hereinafter referred to as the “Plaintiff”) Vs. I2 Cure Private Limited (hereinafter referred to as “Defendant”)  Commercial Suit No. 204/2023
Pending with	Civil Judge (Junior Division), Gurugram Court
Facts	A Lease Agreement dated 16.11.2020 was executed between the Plaintiff (‘Lessor’) and the Defendant (‘Lessee’) for an office space in the building, ‘Cyber House, located at Plot No. B-35, Sector-32, Gurugram-122003 owned by the Plaintiff. The Defendant vacated the leased premises in February 2022. Pursuant to the terms of the lease, the Defendant was payable the pending lease rent amounting to Rs. 9,51,386.  On 28.09.2023, the Plaintiff filed a suit before the Gurugram Court against the Defendant for a total amount of Rs. 9,51,386 alongwith interest of Rs. 2,46,769.  On 14.11.2024, the Plaintiff has filed replication to the written statement of the Defendant.
Amount involved	Rs. 11,98,155
Current status	The matter is fixed for arguments on settlement of issues. The next date of hearing is fixed for 27.08.2025.

Case details	Cyber Media (India) Ltd. (hereinafter referred to as the “Judgment Holder”) V/s. M/s. Doel International Pvt. Ltd. (hereinafter referred to as the “Judgment Debtor”)
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	Execution Petition No. 229/2025
Pending with	Senior Civil Judge, Saket Court, New Delhi
Case Details	<p>In respect of the providing services of advertisement publishing in the Company's magazine services for setting up and implementation of a magazine, 'DQWeek' from December 2016 to June 2017 in the edition of Chennai and Kolkata, the Judgment Debtor ('JD') was liable to pay Rs. 75,000 to the Judgment Holder ('JH'). In October, 2021, the JH filed civil suit (CS SCJ No. 1298/2021) before the Saket Court, New Delhi against the JD for recovery of the said outstanding amount. On 01.07.2023, the Saket Court passed decree in favour of the JH.</p> <p>On 17.07.2025, the JH filed a petition for execution of the said Decree in Saket Court, New Delhi.</p> <p>The matter is fixed for further proceedings.</p>
Amount involved	Rs. 75,000 alongwith interest @8% p.a. from 27.10.2021 till date of realisation.
Current status	The matter is pending. Next date of hearing is fixed for 29.08.2025

## **II. Litigation involving our Promoter and Promoter Group**

### **A. Litigation filed against our Promoter**

#### **1. Criminal proceedings**

Nil

#### **2. Litigation Involving actions by regulatory and statutory authorities**

Nil

#### **3. Disciplinary Actions by Authorities**

Nil

#### **4. Litigation Involving Tax Liability**

Nil

#### **5. Other Litigation based on Materiality Policy of our Company**

Nil

### **B. Litigation filed by our Promoter**

#### **1. Criminal proceedings**

Nil

#### **2. Litigation Involving Actions by Statutory/Regulatory Authorities**

Nil

3. ***Disciplinary Actions by Authorities***

*Nil*

4. ***Litigation Involving Tax Liability***

*Nil*

5. **Other Litigation based on Materiality Policy of our Company**

*Nil*

III. **Litigation involving our Directors**

A. *Litigation filed against our Directors*

1. **Criminal proceedings**

*Nil*

2. **Litigation involving actions by regulatory and statutory authorities**

*Nil*

3. **Disciplinary Actions by Authorities**

*Nil*

4. **Litigation Involving Tax Liability**

*Nil*

5. **Other Litigation based upon our Materiality Policy of our Company**

*Nil*

B. *Litigation filed by our Directors*

1. **Criminal proceedings**

*Nil*

2. **Litigation Involving Actions by Statutory/Regulatory Authorities**

*Nil*

3. **Disciplinary Actions by Authorities**

*Nil*

4. ***Litigation Involving Tax Liability***

Nil

**5. Other Litigation based upon Materiality Policy of our Company**

Nil

**IV. LITIGATION INVOLVING OUR SUBSIDIARIES**

**A. Litigation against our Subsidiaries**

**1. Criminal proceedings**

Nil

**2. Litigation Involving Actions by Statutory/Regulatory Authorities**

Nil

**3. Disciplinary Actions by Authorities**

Nil

**4. Litigation Involving Tax Liability**

Nil

**5. Other Litigation based on Materiality Policy of our Company**

**Litigation against Cyber Media Research & Services Limited (Subsidiary)**

Case details	Vishaal Bhatnagar (hereinafter referred to as the “Judgment Holder”) Vs. Cyber Media Research & Services Limited (hereinafter referred to as the “Judgment Debtor”)  Execution Petition No. EX 321/2020
Pending with	District Judge, Saket Court, New Delhi
Case Details	<p>The Judgment Holder (‘JH’) was employed with the Judgment Debtor (‘JD’). The JH resigned from the JH vide his email dated 02.05.2015 which was accepted on 29.10.2015 by the JD with notice period of 3 months effective from 10.11.2015. As discussed between the JH and the JD, a total amount of Rs. 20,28,069 towards salary dues was payable by the JD to the JD in monthly instalments. On 22.12.2017, the JH filed a civil suit before the Saket Court, New Delhi for recovery of Rs. 15,42,693 towards his remaining salary dues. Till July 2019, the JD had paid the entire dues to the JH. However, on 18.11.2029, the Saket Court passed a decree in favour of the JH for payment of Rs. 5,89,149 towards interest by the JD upto the date of 31.07.2019, alongwith pendente lite interest @9% pa on this amount from 01.08.2019 to 18.11.2019 and future interest @6% pa alongwith cost of suit.</p> <p>On 07.12.2020, the JH filed Execution Petition before the Saket Court, New Delhi for recovery of the Decretal Amount, against the JD.</p>

	Meanwhile the JD, in 2021, filed an appeal against the lower Court's order before the High Court of Delhi to set aside the lower Court's Decree/judgment dated 18.11.2019. The DHC stayed the execution proceedings of the Decree dated 18.11.2019 pending before the Saket Court.
Amount involved	Rs. 5,89,149
Current status	The proceeding of the execution petition at Saket Court is stayed till next order of the Delhi High Court.

Case details	Abraxas Communications Pvt. Ltd. (hereinafter referred to as the "Appellant") Vs. Cyber Media Research & Services Ltd. (hereinafter referred to as the "Respondent")  RFA No. 295/2024
Pending with	High Court of Delhi, New Delhi
Case Details	<p>In respect of the services for setting up and implementation of a magazine with the name "Abraxas Lifestyle", the Appellant was liable to pay Rs. 10,30,202 to the Respondent. In 2017, the Respondent filed a civil suit before the Saket Court, New Delhi against the Appellant for recovery of the said outstanding amount. On 30.11.2022, the Saket Court passed decree in favour of the Respondent.</p> <p>In May 2024, the Appellant filed an Appeal before the High Court of Delhi ('DHC') for; (a) staying the proceedings of the Decree, and (b) setting aside the Decree.</p> <p>DHC vide its order dated 06.05.24 stayed the execution proceedings till further instructions, subject to deposit of the decretal amount by the Appellant (Abraxas) in two equal instalments within a total period of eight weeks from the date of said order. However, the Appellant (Abraxas) failed to deposit the decretal amount. Hence, the DHC vide its order dated 04.02.25 dismissed the Stay Application of the Appellant (Abraxas), granting liberty to JH (CMRSL) for starting the proceedings of the Execution Petition pending in Saket Court.</p> <p>The Appeal for setting aside the Decree dated 30.11.2022 passed by the Saket Court, is pending for hearing in DHC.</p>
Amount involved	Rs. 10,30,202 alongwith interest @9% p.a. from 27.08.2017 till date of realisation.
Current status	The matter is pending. Next date of hearing is 11.08.2025

#### **Litigation against Cyber Media Services Limited (Subsidiary)**

Case details	Sarva Haryana Gramin Bank (hereinafter referred to "Lender /Bank") Vs. Sanjay Jain, Cyber Media Services Limited & Ors.  Suit No. 5065/2018
Pending with	Civil Judge, Court of Gurugram
Case Details	Mr. Sanjay Jain ('Borrower') was an employee in CMSL. In December 2008, the Borrower took a personal loan of Rs. 4,95,000 from the Bank. CMSL, subject to the due salary, if any, of the Borrower, guaranteed for the said loan. In 2009, the Borrower left CMSL and nothing was payable to him by CMSL towards his salary or anything else. The Borrower did not repay the

	said loan in full to the Bank. In September 2018, the Bank filed a suit before the Gurugram Court against the Borrower, CMSL and others, for recovery of the pending loan amount of Rs. 4,00,366.  In 2023, CMSL has filed an application under Order 1 Rule 10 of CPC before the Court to deleting the name of CMSL from the case, because CMSL is not liable to pay anything with respect to the said loan.
Amount involved	Rs. 4,00,366
Current status	The matter is pending. Next date of hearing is fixed for 17.09.2025

## **B. Litigation filed by our Subsidiaries**

### **1. Criminal proceedings**

Nil

### **2. Litigation Involving Actions by Statutory/Regulatory Authorities**

Nil

### **3. Disciplinary Actions by Authorities**

Nil

### **4. Litigation Involving Tax Liability**

			(in ₹)
Particulars	No. of cases	Amount involved	
Direct Tax	Nil	Nil	
Indirect Tax	Nil	Nil	
<b>Total</b>	Nil	Nil	

### **5. Other Litigation based upon Materiality Policy of our Company**

#### **Litigations by Cyber Media Research & Services Limited (Subsidiary)**

Case details	Cyber Media Research Limited & Ors. (hereinafter referred to as the “Appellant”) V/s. Anant Joshi (hereinafter referred to as the “Respondent”)  RFA 161/2015
Pending with	High Court of Delhi, New Delhi
Case Details	On the grounds of ill behaviour at work place and for the reason of non-performance and declining performance for one year, the Respondent was terminated vide e-mail dated 21.03.2013.  The Respondent served a legal notice on the Appellant claiming his outstanding salary to be Rs. 4,13,260 for the period from December 2012 to March 21 2013).



	<p>The Respondent filed a suit against the Appellant before the Saket Court, New Delhi for recovery of the alleged salary of Rs. 4,13,260. On 28.11.2024, the Saket Court announced its judgment in favour of the Respondent for payment of Rs. 4,13,260 by the Appellant to the Respondent.</p> <p>Appeal by the Appellant in High Court of Delhi ('DHC'): In 2015, the Appellant filed an Appeal against the Lower Court's Order dated 28.11.2014. As per DHC Order, the Appellant deposited the decretal amount of Rs. 4,13,260 in the registry of the DHC. The DHC, vide its Order dated 22.07.2026, listed the matter in the category of "Regulars" for its turn.</p>
Amount involved	Rs. 4,13,260
Current status	Waiting for its turn.

Case details	<p>Cyber Media Research &amp; Services Ltd. (hereinafter referred to as the "Appellant") V/s. Mr. Vishaal Bhatnagar (hereinafter referred to as the "Respondent")</p> <p>RFA 34/2021</p>
Pending with	High Court of Delhi, New Delhi
Case Details	<p>The Respondent was employed with the Appellant. The Respondent resigned from the Appellant vide his email dated 02.05.2015 which was accepted on 29.10.2015 by the Appellant with notice period of 3 months effective from 10.11.2015. As discussed between the Respondent and the Appellant, a total amount of Rs. 20,28,069 towards salary dues was payable by the Appellant to the Respondent in monthly instalments. On 22.12.2017, the Respondent filed a civil suit before the Saket Court, New Delhi for recovery of Rs. 15,42,693 towards his remaining salary dues. Till July 2019, the Appellant had paid the entire dues to the Respondent. However, on 18.11.2029, the Saket Court passed a decree in favour of the Respondent for payment of Rs. 5,89,149 towards interest by the Appellant upto the date of 31.07.2019, alongwith pendente lite interest @9% pa on this amount from 01.08.2019 to 18.11.2019 and future interest @6% pa alongwith cost of suit.</p> <p>Appeal by the Appellant before High Court of Delhi ('DHC'): In 2021, the Appellant filed an appeal against the lower Court's order before the DHC to set aside the lower Court's judgment dated 18.11.2019. As per DHC Order dated 10.02.2021, the Appellant had deposited the security amount i.e. 75% of the Decretal amount with the registry of the DHC, and the DHC stayed the execution proceedings of the Decree dated 18.11.2019 pending before the Saket Court.</p>
Amount involved	Rs. 5,89,149
Current status	The matter is pending. Next date of hearing is fixed for 13.10.2025.

Case details	<p>Vishaal Bhatnagar (hereinafter referred to as the "Judgment Holder") Vs. Cyber Media Research &amp; Services Limited (hereinafter referred to as the "Judgment Debtor")</p> <p>Execution Petition No. EX 321/2020</p>
Pending with	District Judge, Saket Court, New Delhi

Case Details	<p>The Judgment Holder ('JH') was employed with the Judgment Debtor ('JD'). The JH resigned from the JH vide his email dated 02.05.2015 which was accepted on 29.10.2015 by the JD with notice period of 3 months effective from 10.11.2015. As discussed between the JH and the JD, a total amount of Rs. 20,28,069 towards salary dues was payable by the JD to the JD in monthly instalments. On 22.12.2017, the JH filed a civil suit before the Saket Court, New Delhi for recovery of Rs. 15,42,693 towards his remaining salary dues. Till July 2019, the JD had paid the entire dues to the JH. However, on 18.11.2019, the Saket Court passed a decree in favour of the JH for payment of Rs. 5,89,149 towards interest by the JD upto the date of 31.07.2019, alongwith pendente lite interest @9% pa on this amount from 01.08.2019 to 18.11.2019 and future interest @6% pa alongwith cost of suit.</p> <p>On 07.12.2020, the JH filed Execution Petition before the Saket Court, New Delhi for recovery of the Decretal Amount, against the JD.</p> <p>Meanwhile the JD, in 2021, filed an appeal against the lower Court's order before the High Court of Delhi to set aside the lower Court's Decree/judgment dated 18.11.2019. The DHC stayed the execution proceedings of the Decree dated 18.11.2019 pending before the Saket Court.</p>
Amount involved	Rs. 5,89,149
Current status	The proceeding of the execution petition at Saket Court is stayed till next order of the Delhi High Court.

Case details	<p>Abraxas Communications Pvt. Ltd. (hereinafter referred to as the "Appellant") Vs. Cyber Media Research &amp; Services Ltd. (hereinafter referred to as the "Respondent")</p> <p>RFA No. 295/2024</p>
Pending with	High Court of Delhi, New Delhi
Case Details	<p>In respect of the services for setting up and implementation of a magazine with the name "Abraxas Lifestyle", the Appellant was liable to pay Rs. 10,30,202 to the Respondent. In 2017, the Respondent filed a civil suit before the Saket Court, New Delhi against the Appellant for recovery of the said outstanding amount. On 30.11.2022, the Saket Court passed decree in favour of the Respondent.</p> <p>In May 2024, the Appellant filed an Appeal before the High Court of Delhi ('DHC') for; (a) staying the proceedings of the Decree, and (b) setting aside the Decree.</p> <p>DHC vide its order dated 06.05.24 stayed the execution proceedings till further instructions, subject to deposit of the decretal amount by the Appellant (Abraxas) in two equal instalments within a total period of eight weeks from the date of said order. However, the Appellant (Abraxas) failed to deposit the decretal amount. Hence, the DHC vide its order dated 04.02.25 dismissed the Stay Application of the Appellant (Abraxas), granting liberty to JH (CMRSL) for starting the proceedings of the Execution Petition pending in Saket Court.</p> <p>The Appeal for setting aside the Decree dated 30.11.2022 passed by the Saket Court, is pending for hearing in DHC.</p>
Amount involved	Rs. 10,30,202 alongwith interest @9% p.a. from 27.08.2017 till date of realisation.
Current status	The matter is pending. Next date of hearing is 11.08.2025

Case details	Cyber Media Research & Services Ltd. (hereinafter referred to as the “Judgment Holder”) V/s. M/s. Abraxas Communications Pvt. Ltd. (hereinafter referred to as the “Judgment Debtor”)  Execution Petition No. 22/2024
Pending with	District Judge, Saket Court, New Delhi
Case Details	<p>In respect of the services for setting up and implementation of a magazine with the name “Abraxas Lifestyle”, the Judgment Debtor (‘JD’) was liable to pay Rs. 10,30,202 to the Judgment Holder (‘JH’). In 2017, the JH filed civil suit before the Saket Court, New Delhi against the JD for recovery of the said outstanding amount. On 30.11.2022, the Saket Court passed decree in favour of the JH.</p> <p>On 29.01.2024, the JH filed a petition for execution of the said Decree in Saket Court, New Delhi.</p> <p>In May 2024, JD filed an Appeal before the High Court of Delhi (‘DHC’) for; (a) staying the proceedings of the Decree, and (b) setting aside the Decree.</p> <p>DHC vide its order dated 06.05.24 stayed the execution proceedings till further instructions, subject to deposit of the decretal amount by the JD (Abraxas) in two equal instalments within a total period of eight weeks from the date of said order. However, JD (Abraxas) failed to deposit the decretal amount. Hence, the DHC vide its order dated 04.02.25 dismissed the Stay Application of JD (Abraxas), granting liberty to JH (CMRSL) for starting the proceedings of the Execution Petition pending in Saket Court.</p> <p>Proceedings of the execution of Decree are pending in Saket Court.</p>
Amount involved	Rs. 10,30,202 alongwith interest @9% p.a. from 27.08.2017 till date of realisation.
Current status	The matter is pending. Next date of hearing is fixed for 18.09.2025

Case details	Cyber Media Research & Services Ltd. (hereinafter referred to as the “Appellant”) V/s. Galgotias University (hereinafter referred to as the “Respondent”)  RFA No. 208/2025
Pending with	High Court of Delhi, New Delhi
Case Details	<p>In respect of the services relating to “Mobile App Development and Social Media Campaign” provided by the Appellant, the Respondent was liable to pay due outstanding amount of Rs. 7,38,767 to the Appellant. On 24.10.2017, the Appellant filed a civil suit for recovery of the said outstanding amount against the Respondent before the Saket Court, New Delhi.</p> <p>On 29.08.2024, the Saket Court passed the judgment against the Appellant.</p> <p>In January 2025, the Appellant filed an Appeal before the High Court of Delhi for setting aside the judgement dated 29.08.2024 passed by the lower court.</p> <p>The matter was heard on 04.03.2025 to serve notice to the Respondent.</p>

Amount involved	Rs. 7,38,767
Current status	The matter is pending. Next date of hearing is 07.08.2025.

Case details	Cyber Media Research & Services Limited (hereinafter referred to as the “Plaintiff”) V/s. Adani M2K Projects LLP (hereinafter referred to as the “Defendant”)  Suit No.: CS (SCJ) 849/2021
Pending with	Civil Judge, Saket Court (South), New Delhi
Case Details	With respect to the digital campaign services provided by the Plaintiff to the Defendant, the Defendant did not pay the outstanding amount of Rs. 1,77,000. In 2021, the Plaintiff filed a civil suit before the Saket Court, New Delhi against the Defendant for recovery of the pending dues of Rs. 1,77,000 alongwith interest of Rs. 68,269.  The matter is at the stage of evidence.
Amount involved	Rs. 2,45,269
Current status	The matter is pending. Next date of hearing 09.09.2025.

Case details	Cyber Media Research & Services Limited (hereinafter referred to as the “Plaintiff”) V/s. Bhanwar Rathore Design Studio (hereinafter referred to as the “Defendant”)  Suit No.: CS (COMM) 183/2023
Pending with	District Judge (Commercial), Saket Court (South), New Delhi
Case Details	With respect to the digital campaign services provided by the Plaintiff to the Defendant, the Defendant did not pay the outstanding amount of Rs. 4,64,000. On 10.01.2023, the Plaintiff filed a civil suit before the Saket Court, New Delhi against the Defendant for recovery of the pending dues of Rs. 4,64,000 alongwith interest of Rs. 1,71,667.  The matter is at the stage of final arguments.
Amount involved	Rs. 6,35,667
Current status	The matter is pending. Next date of hearing is 28.08.2025.

Case details	Cyber Media Research & Services Limited (hereinafter referred to as the “Plaintiff”) V/s. Exemplar Academy of Beauty Pvt. Ltd. (hereinafter referred to as the “Defendant”)  Suit No.: CS (COMM) 116/2024
Pending with	District Judge (Commercial), Saket Court (South), New Delhi

Case Details	With respect to the digital campaign services provided by the Plaintiff to the Defendant, the Defendant did not pay the outstanding amount of Rs. 7,25,122. On 02.03.2024, the Plaintiff filed a civil suit before the Saket Court, New Delhi against the Defendant for recovery of the pending dues of Rs. 7,25,122 alongwith interest of Rs. 2,43,654.  The matter is fixed for final arguments.
Amount involved	Rs. 9,68,776
Current status	The matter is pending. Next date of hearing is fixed for 16.09.2025.

Case details	Cyber Media Research & Services Limited (hereinafter referred to as the “Plaintiff”) V/s. Nail Studio Pvt. Ltd. (hereinafter referred to as the “Defendant”)  Suit No.: CS (SCJ) 647/2023
Pending with	ACJ, Saket Court (South), New Delhi
Case Details	With respect to the digital campaign services provided by the Plaintiff to the Defendant, the Defendant did not pay the outstanding amount of Rs. 91,113. On 18.08.2023, the Plaintiff filed a civil suit before the Saket Court, New Delhi against the Defendant for recovery of the pending dues of Rs. 91,113 alongwith interest of Rs. 33,945.
Amount involved	Rs. 1,25,058
Current status	The matter is pending. Next date of hearing is 21.08.2025.

Case details	Cyber Media Research & Services Limited (hereinafter referred to as the “Plaintiff”) V/s. Laborate Pharmaceuticals Ltd. (hereinafter referred to as the “Defendant”)  Suit No.: CS (COMM) 273/2024
Pending with	District Judge (Commercial), Saket Court (South), New Delhi
Case Details	With respect to the digital campaign services provided by the Plaintiff to the Defendant, the Defendant did not pay the outstanding amount of Rs. 5,90,000. On 03.06.2024, the Plaintiff filed a civil suit before the Saket Court, New Delhi against the Defendant for recovery of the pending dues of Rs. 5,90,000 alongwith interest of Rs. 73,874.  On 22.04.2025, the Defendant filed an application under Order VII Rule 10 of CPC. The matter is fixed as per directions for further proceedings.
Amount involved	Rs. 6,63,874
Current status	The matter is pending. Next date of hearing is 12.09.2025.

Case details	Cyber Media Research & Services Limited (hereinafter referred to as the “Plaintiff”) V/s. All
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	India Asian Educational Foundation (hereinafter referred to as the “Defendant”)  Suit No.: CS (COMM) 242/2024
Pending with	District Judge (Commercial), Saket Court (South), New Delhi
Case Details	With respect to the digital campaign services provided by the Plaintiff to the Defendant, the Defendant did not pay the outstanding amount of Rs. 3,44,292. On 09.05.2024, the Plaintiff filed a civil suit before the Saket Court, New Delhi against the Defendant for recovery of the pending dues of Rs. 3,44,292 including interest of Rs. 1,18,045.  The matter is fixed for final arguments.
Amount involved	Rs. 4,62,337
Current status	The matter is pending. Next date of hearing is 14.08.2025.

Case details	Cyber Media Research & Services Limited (hereinafter referred to as the “Plaintiff”) V/s. Sapphire Media Limited (hereinafter referred to as the “Defendant”)  Suit No.: CS (COMM) 333/2025
Pending with	District Judge (Commercial), Saket Court (South), New Delhi
Case Details	With respect to the digital campaign services provided by the Plaintiff to the Defendant, the Defendant did not pay the outstanding amount of Rs. 3,03,830. On 15.07.2025, the Plaintiff filed a civil suit before the Saket Court, New Delhi against the Defendant for recovery of the pending dues of Rs. 3,03,830 including interest of Rs. 16,633.
Amount involved	Rs. 3,03,830
Current status	The matter is pending. Next date of hearing is 11.08.2025.

Case details	Cyber Media Research & Services Limited (hereinafter referred to as the “Plaintiff”) V/s. Fibrex Construction Chemicals Private Limited (hereinafter referred to as the “Defendant”)  Suit No.: CS SCJ 347/2025
Pending with	Senior Civil Judge, Saket Court (South), New Delhi
Case Details	With respect to the digital campaign services provided by the Plaintiff to the Defendant, the Defendant did not pay the outstanding amount of Rs. 73,964. On 23.05.2025, the Plaintiff filed a civil suit before the Saket Court, New Delhi against the Defendant for recovery of the pending dues of Rs. 73,964 including interest of Rs. 3,068.
Amount involved	Rs. 73,964
Current status	The matter is pending. Next date of hearing is 14.10.2025.

There is no outstanding litigation, suits, criminal or civil prosecutions, statutory or legal proceeding including

those for economic offences, tax liabilities, prosecution under any enactment in respect of the Companies Act, show cause notices or legal notices pending against the Company whose outcome could affect the operation or finances of the Company or have a material adverse effect on the position of the Company.

## **VII. Details of the past penalties imposed on the Company / Directors**

Except as disclosed above, there are no cases in the last five years in which penalties have been imposed on the Company or Directors.

### **I. Outstanding dues to creditors**

Details of outstanding dues (trade payables) owed to micro, small and medium enterprises (as defined under Section 2 of the Micro, Small and Medium Enterprises Development Act, 2006), material creditors and other creditors, as at March 31, 2025, by our Company, are set out below:

<b>Type of creditors</b>	<b>Amount involved</b>
Micro, Small and Medium Enterprises	1.21
Other creditors	3,261.90
<b>Total</b>	<b>3,263.11</b>

*\*Figures are on Consolidated Basis.*

### **Material Developments**

Other than as stated in the section entitled "**Management's Discussion and Analysis of Financial Condition and Results of Operations – Material Developments Subsequent to March 31, 2025**" on page 110 of this Letter of offer, no circumstances have arisen, since the date of the last financial information disclosed in this Letter of offer, any circumstances that materially and adversely affect, or are likely to affect our operations, our profitability taken as a whole or the value of our consolidated assets or our ability to pay our liabilities within the next 12 months.

## GOVERNMENT AND OTHER STATUTORY APPROVALS

Our Company has obtained the necessary consents, licenses, permissions and approvals from governmental and regulatory authorities that are material for carrying out our present business activities. Some of the approvals and licenses that our Company requires for our business operations may expire in the ordinary course of business, and our Company will apply for their renewal from time to time.

We are not required to obtain any licenses or approvals from any government or regulatory authority for the objects of this Issue. For further details, please refer to the chapter titled "*Objects of the Issue*" on page 54 of this Letter of offer.

*This place has been left blank intentionally*



## OTHER REGULATORY AND STATUTORY DISCLOSURES

### Authority for the Issue

This Issue has been authorized through a resolution passed by our Board at its meeting held on January 21<sup>st</sup>, 2025 to raise funds by issuance and allotment of equity shares for an aggregate amount but not exceeding INR 10,00,00,000/- (Rupees Ten Crores only), by way of Right Issue, on such terms to be decided by the Board or a duly constituted committee of the Board at a later date, subject to the necessary approvals.

The Rights Issue Committee, in its Meeting held on 21<sup>st</sup> July, 2025 has resolved to issue the Equity Shares on rights basis to the Eligible Equity Shareholders, at ₹ 15.80/- per Equity Share aggregating up to ₹ 1000.00 lakhs. The Issue Price is ₹ 15.80 per Equity Share (including premium of ₹ 10 per Equity Share) and has been arrived at by our Company in consultation with the Advisor to the Issue prior to the determination of the Record Date.

Our Company has received in-principle approval from BSE & NSE in accordance with Regulation 28(1) of the SEBI Listing Regulations for a listing of the Equity Shares to be allotted in this Issue pursuant to their respective letters each dated May 13<sup>th</sup>, 2025 & July 03<sup>rd</sup>, 2025 respectively. Our Company will also make applications to BSE & NSE to obtain their trading approvals for the Rights Entitlements as required under the SEBI Rights Issue Circulars.

Our Company has been allotted the ISIN INE278G20011 for the Rights Entitlements to be credited to the respective demat accounts of the Equity Shareholders of our Company. For details, see "*Terms of the Issue*" beginning on page 140 of this Letter of offer.

### Prohibition by SEBI or other Governmental Authorities

Our Company, our Promoter and Promoter Group, our Directors, the persons in acting in concert of our Company have not been prohibited from accessing the capital market or debarred from buying, selling or dealing in securities under any order or direction passed by SEBI or any securities market regulator in any jurisdiction or any authority/court as on date of this Letter of offer.

Further, our Promoter and Promoter Group, and our Directors are not promoter or director of any other company which is debarred from accessing or operating in the capital markets or restrained from buying, selling or dealing in securities under any order or direction passed by SEBI. None of our Directors or Promoter is associated with the securities market in any manner. Further, there is no outstanding action initiated against any of our Directors or Promoters by SEBI in the five years preceding the date of filing of this Letter of offer.

Neither our Promoters and Promoter Group nor our Directors have been declared as fugitive economic offender under Section 12 of the Fugitive Economic Offenders Act, 2018 (17 of 2018).

### Prohibition by RBI

Neither our Company, nor our Promoter and Promoter Group, and Directors have been categorized or identified as wilful defaulters or fraudulent borrowers by any bank, financial institution or consortium thereof, in accordance with the guidelines on wilful defaulters issued by the Reserve Bank of India. There are no violations of securities laws committed by them in the past or are currently pending against any of them.

### Compliance with Companies (Significant Beneficial Ownership) Rules, 2018

Our Company, our Promoter and the members of our Promoter Group are in compliance with the Companies (Significant Beneficial Ownership) Rules, 2018 to the extent it may be applicable to them as on the date of this Letter of offer.

## **Eligibility for the Issue**

Our Company is a listed company, incorporated under the Companies Act, 1956. The Equity Shares of our Company are presently listed on BSE and NSE. We are eligible to undertake the Issue in terms of Chapter III of the SEBI ICDR Regulations. Pursuant to Clauses (1) and (2) of Part B of Schedule VI to the SEBI ICDR Regulations, our Company is required to make disclosures in accordance with Part B of Schedule VI to the SEBI ICDR Regulations.

## **Compliance with Regulations 61 and 62 of the SEBI ICDR Regulations**

Our Company is in compliance with the conditions specified in Regulations 61 and 62 of the SEBI ICDR Regulations, to the extent applicable. Further, in relation to compliance with Regulation 62(1)(a) of the SEBI ICDR Regulations, our Company undertakes to make an application to the Stock Exchanges for the listing of the Rights Equity Shares to be issued pursuant to the Issue. National Stock Exchange of India Limited is the Designated Stock Exchange for the Issue.

## **COMPLIANCE WITH CLAUSE (1) OF PART B OF SCHEDULE VI OF SEBI (ICDR) REGULATIONS**

Our Company is in compliance with the provisions specified in Clause (1) of Part B of Schedule VI of the SEBI (ICDR) Regulations as explained below:

1. Our Company has been filing periodic reports, statements, and information in compliance with the Listing Agreement or the SEBI (LODR) Regulations, as applicable for the last one year immediately preceding the date of filing of the Letter of Offer with the SEBI and until date;
2. The reports, statements and information referred to above in clause (1) are available on the website of BSE and NSE;
3. Our Company has an investor grievance-handling mechanism which includes meeting of the Stakeholders' Relationship Committee at frequent intervals, appropriate delegation of power by our Board our Directors as regards share transfer and clearly laid down systems and procedures for timely and satisfactory redressal of investor grievances.

## **DISCLAIMER CLAUSE OF SEBI**

**THE PRESENT ISSUE, BEING LESS THAN ₹ 1,000/- LAKHS, OUR COMPANY IS IN COMPLIANCE WITH FIRST PROVISIO TO REGULATION 3 OF THE SEBI ICDR REGULATIONS AND OUR COMPANY SHALL FILE A COPY OF THE LETTER OF OFFER PREPARED IN ACCORDANCE WITH THE SEBI (ICDR) REGULATIONS WITH SEBI FOR INFORMATION AND DISSEMINATION ON THE WEBSITE OF SEBI FOR INFORMATIVE PURPOSES.**

## **Disclaimer from our Company and our Directors**

Our Company accept no responsibility for statements made otherwise than in this Letter of offer or in any advertisement or other material issued by our Company or by any other persons at the instance of our Company anyone placing reliance on any other source of information would be doing so at his own risk.

Investors who invest in this Issue will be deemed to have represented by our Company and their respective directors, officers, agents, affiliates and representatives that they are eligible under all applicable laws, rules, regulations, guidelines and approvals to acquire Equity Shares of our Company and are relying on independent advice / evaluation as to their ability and quantum of investment in this Issue.

## **Disclaimer in respect of Jurisdiction**

This Letter of offer has been prepared under the provisions of Indian law and the applicable rules and regulations thereunder. Any disputes arising out of the Issue will be subject to the jurisdiction of the appropriate court(s) in Delhi only.

### **Disclaimer Clause of BSE**

BSE Limited ("**the Exchange**") has given *vide* its letter dated May 13<sup>th</sup>, 2025 permission to the Company to use the Exchange's name in this Letter of offer as the stock exchange on which this Company's securities are proposed to be listed. The Exchange has scrutinized this Letter of offer for its limited internal purpose of deciding on the matter of granting the aforesaid permission to this Company. The Exchange does not in any manner:

- i. Warrant, certify or endorse the correctness or completeness of any of the contents of this Letter of offer; or
- ii. Warrant that this Company's securities will be listed or will continue to be listed on the Exchange; or
- iii. Take any responsibility for the financial or other soundness of this Company, its promoters, its management or any scheme or project of this Company;

and it should not for any reason be deemed or construed that this Letter of offer has been cleared or approved by the Exchange. Every person who desires to apply for or otherwise acquires any securities of this Company may do so pursuant to independent inquiry, investigation and analysis and shall not have any claim against the Exchange whatsoever by reason of any loss which may be suffered by such person consequent to or in connection with such subscription/acquisition whether by reason of anything stated or omitted to be stated herein or for any other reason whatsoever.

### **Disclaimer Clause of NSE**

NSE ("**the Exchange**") has given *vide* its letter dated July 3<sup>rd</sup>, 2025 permission to the Company to use the Exchange's name in this Letter of offer as the stock exchange on which this Company's securities are proposed to be listed. The Exchange has scrutinized this Letter of offer for its limited internal purpose of deciding on the matter of granting the aforesaid permission to this Company. The Exchange does not in any manner:

- I. Warrant, certify or endorse the correctness or completeness of any of the contents of this Letter of offer; or
- II. Warrant that this Company's securities will be listed or will continue to be listed on the Exchange; or
- III. Take any responsibility for the financial or other soundness of this Company, its promoters, its management or any scheme or project of this Company;

and it should not for any reason be deemed or construed that this Letter of offer has been cleared or approved by the Exchange. Every person who desires to apply for or otherwise acquires any securities of this Company may do so pursuant to independent inquiry, investigation and analysis and shall not have any claim against the Exchange whatsoever by reason of any loss which may be suffered by such person consequent to or in connection with such subscription/acquisition whether by reason of anything stated or omitted to be stated herein or for any other reason whatsoever.

### **Designated Stock Exchange**

The Designated Stock Exchange for the purposes of the Issue is National Stock Exchange of India Limited.

### **Listing**

Our Company will apply to BSE & NSE for final approval for the listing and trading of the Rights Equity Shares subsequent to their Allotment. No assurance can be given regarding the active or sustained trading in the Rights Equity Shares or the price at which the Rights Equity Shares offered under the Issue will trade after the listing thereof.

## **Selling Restrictions**

This Letter of offer is solely for the use of the person who has received it from our Company or from the Registrar. This Letter of offer is not to be reproduced or distributed to any other person.

The distribution of this Letter of offer, Letter of Offer, Abridged Letter of Offer, Application Form, the Rights Entitlement Letter and the issue of Rights Entitlements and Equity Shares on a rights basis to persons in certain jurisdictions outside India is restricted by legal requirements prevailing in those jurisdictions. Persons into whose possession this Letter of offer, Letter of Offer, Abridged Letter of Offer Application Form and the Rights Entitlement Letter may come are required to inform themselves about and observe such restrictions. Our Company is making this Issue on a rights basis to the Eligible Equity Shareholders of our Company and will dispatch the Letter of Offer, Letter of Offer, Abridged Letter of Offer Application Form and the Rights Entitlement Letter only to Eligible Equity Shareholders who have provided an Indian address to our Company.

No action has been or will be taken to permit the Issue in any jurisdiction, or the possession, circulation, or distribution of this Letter of offer, Letter of Offer, Abridged Letter of Offer or any other material relating to our Company, the Equity Shares or Rights Entitlement in any jurisdiction, where action would be required for that purpose, except that this Letter of offer has been filed with SEBI and the Stock Exchanges.

Accordingly, the Rights Entitlement or Equity Shares may not be offered or sold, directly or indirectly, and this Letter of offer or any offering materials or advertisements in connection with the Issue or Rights Entitlement may not be distributed or published in any jurisdiction, except in accordance with legal requirements applicable in such jurisdiction. Receipt of this Letter of offer will not constitute an offer in those jurisdictions in which it would be illegal to make such an offer.

This Letter of offer and its accompanying documents are being supplied to you solely for your information and may not be reproduced, redistributed or passed on, directly or indirectly, to any other person or published, in whole or in part, for any purpose. If this Letter of offer is received by any person in any jurisdiction where to do so would or might contravene local securities laws or regulation, or by their agent or nominee, they must not seek to subscribe to the Equity Shares or the Rights Entitlement referred to in this Letter of offer. Investors are advised to consult their legal counsel prior to applying for the Rights Entitlement and Equity Shares or accepting any provisional allotment of Equity Shares, or making any offer, sale, resale, pledge or other transfer of the Equity Shares or Rights Entitlement.

Neither the delivery of this Letter of offer nor any sale hereunder, shall under any circumstances create any implication that there has been no change in our Company's affairs from the date hereof or the date of such information or that the information contained herein is correct as of any time subsequent to this date or the date of such information. Each person who exercises Rights Entitlements and subscribes for Equity Shares, or who purchases Rights Entitlements or Equity Shares shall do so in accordance with the restrictions set out below.

***This place has been left blank intentionally***

## **NO OFFER IN THE UNITED STATES**

**THE RIGHTS ENTITLEMENTS AND THE EQUITY SHARES HAVE NOT BEEN AND WILL NOT BE REGISTERED UNDER THE UNITED STATES SECURITIES ACT OF 1933, AS AMENDED (THE "SECURITIES ACT"), OR ANY U.S. STATE SECURITIES LAWS AND MAY NOT BE OFFERED, SOLD, RESOLD OR OTHERWISE TRANSFERRED WITHIN THE UNITED STATES, EXCEPT IN A TRANSACTION EXEMPT FROM THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT. THE RIGHTS ENTITLEMENTS AND EQUITY SHARES REFERRED TO IN THE LETTER OF OFFER ARE BEING OFFERED IN INDIA, BUT NOT IN THE UNITED STATES. THE OFFERING TO WHICH THE LETTER OF OFFER RELATES IS NOT, AND UNDER NO CIRCUMSTANCES IS TO BE CONSTRUED AS, AN OFFERING OF ANY EQUITY SHARES OR RIGHTS ENTITLEMENTS FOR SALE IN THE UNITED STATES OR AS A SOLICITATION THEREIN OF AN OFFER TO BUY ANY OF THE SAID SECURITIES. ACCORDINGLY, LETTER OF OFFER SHOULD NOT BE FORWARDED TO OR TRANSMITTED IN OR INTO THE UNITED STATES AT ANY TIME.**

Neither our Company, nor any person acting on behalf of our Company, will accept a subscription or renunciation from any person, or the agent of any person, who appears to be, or who our Company, or any person acting on behalf of our Company, has reason to believe is, in the United States when the buy order is made. Envelopes containing an Application Form should not be postmarked in the United States or otherwise dispatched from the United States or any other jurisdiction where it would be illegal to make an offer under this Letter of offer. Our Company is making this Issue on a rights basis to the Eligible Equity Shareholders and this Letter of offer, Letter of Offer, Abridged Letter of Offer, Application Form and the Rights Entitlement Letter will be dispatched to the Eligible Equity Shareholders who have provided an Indian address to our Company. Any person who acquires the Rights Entitlements and the Equity Shares will be deemed to have declared, represented, warranted and agreed, by accepting the delivery of the Letter of Offer, (i) that it is not and that, at the time of subscribing for the Equity Shares or the Rights Entitlements, it will not be, in the United States when the buy order is made; and (ii) is authorised to acquire the Rights Entitlements and the Equity Shares in compliance with all applicable laws, rules and regulations.

Our Company reserves the right to treat as invalid any Application Form which: (i) appears to our Company or its agents to have been executed in or dispatched from the United States of America; (ii) does not include the relevant certification set out in the Application Form headed "Overseas Shareholders" to the effect that the person accepting and/or renouncing the Application Form does not have a registered address (and is not otherwise located) in the United States, and such person is complying with laws of the jurisdictions applicable to such person in connection with the Issue, among others; (iii) where our Company believes acceptance of such Application Form may infringe applicable legal or regulatory requirements; or (iv) where a registered Indian address is not provided, and our Company shall not be bound to allot or issue any Equity Shares or Rights Entitlement in respect of any such Application Form.

None of the Rights Entitlements or the Equity Shares have been, or will be, registered under the United States Securities Act of 1933, as amended (the "**Securities Act**"), or any state securities laws in the United States. Accordingly, the Rights Entitlements and Equity Shares are being offered and sold only outside the United States in compliance with Regulation S under the Securities Act and the applicable laws of the jurisdictions where those offers and sales are made.

## **NO OFFER IN ANY JURISDICTION OUTSIDE INDIA**

**NO OFFER OR INVITATION TO PURCHASE RIGHTS ENTITLEMENTS OR RIGHTS EQUITY SHARES IS BEING MADE IN ANY JURISDICTION OUTSIDE OF INDIA, INCLUDING, BUT NOT LIMITED TO AUSTRALIA, BAHRAIN, CANADA, THE EUROPEAN ECONOMIC AREA, GHANA, HONG KONG, INDONESIA, JAPAN, KENYA, KUWAIT, MALAYSIA, NEW ZEALAND, SULTANATE OF OMAN, PEOPLE'S REPUBLIC OF CHINA, QATAR, SINGAPORE, SOUTH AFRICA, SWITZERLAND, THAILAND, THE UNITED ARAB EMIRATES, THE UNITED KINGDOM AND THE UNITED STATES. THE OFFERING TO WHICH THIS LETTER**

**OF OFFER RELATES IS NOT, AND UNDER NO CIRCUMSTANCES IS TO BE CONSTRUED AS, AN OFFERING OF ANY RIGHTS EQUITY SHARES OR RIGHTS ENTITLEMENT FOR SALE IN ANY JURISDICTION OUTSIDE INDIA OR AS A SOLICIATION THEREIN OF AN OFFER TO BUY ANY OF THE SAID SECURITIES. ACCORDINGLY, THIS LETTER OF OFFER SHOULD NOT BE FORWARDED TO OR TRANSMITTED IN OR INTO ANY OTHER JURISDICTION AT ANY TIME.**

## **Consents**

Consents in writing of: our Directors, Company Secretary and Compliance Officer, Chief Financial Officer, legal advisor, Bankers to the Company, the Registrar to the Issue and the Bankers to the Issue to act in their respective capacities, have been obtained and such consents have not been withdrawn up to the date of this Letter of offer.

Our Company has received written consent dated January 30<sup>th</sup>, 2025 from our Statutory Auditor to include their name in this Letter of offer and as an ‘expert’ as defined under Section 2(38) of the Companies Act, 2013 in relation to the Statement of Tax Benefits dated January 30<sup>th</sup>, 2025 in the form and context in which it appears in this Letter of offer. Such consent has not been withdrawn up to the date of this Letter of offer.

## **Expert Opinion**

Our Company has received written consent dated January 30<sup>th</sup>, 2025 from our Statutory Auditor to include their name as required in this Letter of offer and as an ‘expert’ as defined under Section 2(38) of the Companies Act, 2013 in relation to the Statement of Tax Benefits dated January 30<sup>th</sup>, 2025 and such consent has not been withdrawn as of the date of this Letter of offer. The term ‘expert’ and consent thereof, does not represent an expert or consent within the meaning under the U.S. Securities Act.

Except for the abovementioned documents, provided by our Auditors, our Company has not obtained any expert opinions.

## **Performance vis-à-vis objects – Public/Rights Issue of our Company**

Other than issue which are mentioned below, Our Company has not made any rights issues or public issues during the five years immediately preceding the date of this Letter of offer. There have been no instances in the past, wherein our Company has failed to achieve the objects in its previous issues.

## **Performance vis-à-vis objects – Last issue of listed Subsidiaries or Associates**

Following are the list of companies which are subsidiaries or associate companies as on the date of this Letter of offer.

### **1. Cyber Media Research & Services Limited (‘CMRSL’)**

“CMRSL” is our subsidiary company, in which we hold 11,17,600 equity shares, representing 38.17% of its paid-up capital.

### **2. Cyber Astro Limited (‘CAL’)**

“CAL” is our subsidiary company, in which we hold 75,000 equity shares (representing 37.50%) of the paid-up capital.

### **3. Cyber Media Foundation Limited (‘CMFL’)**

“CMFL” is our associate company, in which we hold 1,73,065 Equity Shares (representing 34.16%) of the paid-up capital.

#### **4. Cyber Media Services Limited ('CMSL')**

"CMSL" is our wholly owned subsidiary company, in which we hold entire equity shares (representing 100%) of the paid-up capital.

#### **5. Cyber Media Services Pte. Limited ('CMSPL')**

CMSPL is our Step Down Subsidiary which is a wholly owned subsidiary of our subsidiary Company, Cyber Media Research & Services Limited.

### **NOTICE TO INVESTORS**

**NO ACTION HAS BEEN TAKEN OR WILL BE TAKEN THAT WOULD PERMIT A PUBLIC OFFERING OF THE RIGHTS ENTITLEMENTS OR RIGHTS EQUITY SHARES TO OCCUR IN ANY JURISDICTION OTHER THAN INDIA, OR THE POSSESSION, CIRCULATION OR DISTRIBUTION OF THIS LETTER OF OFFER OR ANY OTHER MATERIAL RELATING TO OUR COMPANY, THE RIGHTS ENTITLEMENTS OR THE RIGHTS EQUITY SHARES IN ANY JURISDICTION WHERE ACTION FOR SUCH PURPOSE IS REQUIRED. ACCORDINGLY, THE RIGHTS ENTITLEMENTS OR RIGHTS EQUITY SHARES MAY NOT BE OFFERED OR SOLD, DIRECTLY OR INDIRECTLY, AND NEITHER THIS LETTER OF OFFER NOR ANY OFFERING MATERIALS OR ADVERTISEMENTS IN CONNECTION WITH THE RIGHTS ENTITLEMENTS OR RIGHTS EQUITY SHARES MAY BE DISTRIBUTED OR PUBLISHED IN OR FROM ANY COUNTRY OR JURISDICTION EXCEPT IN ACCORDANCE WITH THE LEGAL REQUIREMENTS APPLICABLE IN SUCH COUNTRY OR JURISDICTION. THIS ISSUE WILL BE MADE IN COMPLIANCE WITH THE APPLICABLE SEBI REGULATIONS. EACH PURCHASER OF THE RIGHTS ENTITLEMENTS OR THE RIGHTS EQUITY SHARES IN THIS IS SUE WILL BE DEEMED TO HAVE MADE ACKNOWLEDGMENTS AND AGREEMENTS.**

### **Filing**

SEBI *vide* the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) (Fourth Amendment) Regulations, 2020 has amended Regulation 3(b) of the SEBI ICDR Regulations as per which the threshold of filing of Letter of Offer with SEBI for rights issues has been increased. The threshold of the rights issue size under Regulation 3 (b) of the SEBI ICDR Regulations has been increased from Rupees ten crores to Rupees fifty crores. Since the size of this Issue falls below this threshold, the Letter of Offer has been filed with the Stock Exchanges and not with SEBI. However, the Letter of Offer will be submitted with SEBI for information and dissemination and will be filed with the Stock Exchanges.

### **Mechanism for Redressal of Investor Grievances**

Our Company has adequate arrangements for redressal of investor grievances in compliance with the SEBI Listing Regulations. We have been registered with the SEBI Complaints Redress System (SCORES) as required by the SEBI Circular No. CIR/ OIAE/ 2/ 2011 dated June 3, 2011 and shall comply with the SEBI circular no. CIR/OIAE/1/2014 dated December 18, 2014 and the SEBI Master Circular on the redressal of investor grievances through the SEBI Complaints Redress System (SCORES) platform dated November 7, 2022 (SEBI circular no. SEBI/HO/OIAE/IGRD/P/CIR/2022/0150), in relation to redressal of investor grievances through SCORES. Consequently, investor grievances are tracked online by our Company.

Our Company has a Stakeholders Relationship Committee which meets at least once a year and as and when required. Its terms of reference include considering and resolving grievances of Shareholders in relation to the transfer of shares and the effective exercise of voting rights MUFG Intime India Private Limited (Formerly known as Link Intime India Private Limited) is our Registrar and Share Transfer Agent. All investor grievances received by us have been handled by the Registrar and Share Transfer Agent in consultation with the Company Secretary and Compliance Officer.

Investor complaints received by our Company are typically disposed of within 15 days from the receipt of the complaint.

Investors may contact the Registrar or our Company Secretary and Compliance Officer for any pre-Issue or post-Issue related matter. All grievances relating to the ASBA process may be addressed to the Registrar, with a copy to the SCSBs (in case of ASBA process), giving full details such as name, address of the Applicant, contact number(s), e mail address of the sole/ first holder, folio number or demat account number, number of Equity Shares applied for, amount blocked (in case of ASBA process), ASBA Account number and the Designated Branch of the SCSBs where the Application Form or the plain paper application, as the case may be, was submitted by the Investors along with a photocopy of the acknowledgement slip (in case of ASBA process). For details on the ASBA process, see "Terms of the Issue" beginning on page 140 of this Letter of offer. The contact details of Registrar to the Issue and our Company Secretary and Compliance Officer are as follows:

**Registrar to the Company:**

**MUFG Intime India Private Limited (Formerly Known as Link Intime India Private Limited)**

C-101, Embassy 247, L.B.S. Marg, Vikhroli (West), Mumbai - 400 083

**Telephone:** +91 22 4918 6000

**Email:** [mohan.devadiga@in.mpms.mufg.com](mailto:mohan.devadiga@in.mpms.mufg.com)

**Website:** [www.in.mpms.mufg.com](http://www.in.mpms.mufg.com)

**Investor grievance e-mail:** [mohan.devadiga@in.mpms.mufg.com](mailto:mohan.devadiga@in.mpms.mufg.com)

**Contact Person:** Mr. Mohan Devadiga

**SEBI Registration No.:** INR000004058

Investors may contact the Company Secretary and Compliance Officer at the below mentioned address for any pre-Issue/ post-Issue related matters such as non-receipt of Letters of Allotment/share certificates/ demat credit/ Refund Orders etc.

**Mr. Anoop Singh**, Company Secretary and Compliance Officer of our Company. His contact details are set forth hereunder:

**Telephone:** +91-124-423 7517

**E- mail:** [info@cybermedia.co.in](mailto:info@cybermedia.co.in)

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## SECTION VII – OFFERING INFORMATION

### TERMS OF THE ISSUE

*This section is for the information of the Eligible Equity Shareholders proposing to apply in this Issue. The Eligible Equity Shareholders should carefully read the provisions contained in this Letter of offer, the Abridged Letter of Offer, the Rights Entitlement Letter and the Application Form, before submitting the Application Form. Our Company is not liable for any amendments or modifications or changes in applicable laws or regulations, which may occur after the date of the Letter of Offer. The Eligible Equity Shareholders are advised to make their independent investigation and ensure that the Application Form is accurately filled up in accordance with instructions provided therein and the Letter of Offer. Unless otherwise permitted under the SEBI ICDR Regulations read with the SEBI Relaxation Circulars, the Eligible Equity Shareholders proposing to apply in this Issue can apply only through ASBA or by mechanism as disclosed in the Letter of Offer.*

*Please note that our Company has opened a separate demat escrow account and would credit Rights Entitlements on the basis of the Equity Shares: (a) held by Eligible Equity Shareholders which are held in physical form as on Record Date; or (b) which are held in the account of the Investor Education and Protection Fund (“IEPF”) authority; or (c) of the Eligible Equity Shareholder whose demat accounts are frozen (including those pursuant to Regulation 39 of the SEBI Listing Regulations) or details of which are unavailable with our Company or with the Registrar to the Issue on the Record Date or where Equity Shares have been kept in abeyance or where entitlement certificate has been issued or where instruction has been issued for stopping issue or transfer or where letter of confirmation lying in escrow account; or (d) where credit of the Rights Entitlements have returned/reversed/failed for any reason; or (e) where ownership is currently under dispute, including any court or regulatory proceedings or where legal notices have been issued, if any. Please also note that our Company has credited Rights Entitlements to the Demat Suspense Account on the basis of information available with our Company and to serve the interest of relevant Eligible Equity Shareholders to provide them with a reasonable opportunity to participate in the Issue. The credit of the Rights Entitlements to the Demat Suspense Account by our Company does not create any right in favour of the relevant Eligible Equity Shareholders for transfer of Rights Entitlement to their demat account or to receive any Equity Shares in the Issue.*

*With respect to the Rights Entitlements credited to the Demat Suspense Account, the Eligible Equity Shareholders are requested to provide relevant details (such as applicable regulatory approvals, self-attested PAN and client master sheet of demat account, details/ records confirming the legal and beneficial ownership of their respective Equity Shares, etc.) to our Company or the Registrar to the Issue no later than two clear Working Days prior to the Issue Closing Date, i.e., by Friday, 29<sup>th</sup> August, 2025 to enable credit of their Rights Entitlements by way of transfer from the Demat Suspense Account to their demat account at least one day before the Issue Closing Date, to enable such Eligible Equity Shareholders to make an application in this Issue, and this communication shall serve as an intimation to such Eligible Equity Shareholders in this regard. Such Eligible Equity Shareholders are also requested to ensure that their demat account, details of which have been provided to our Company or the Registrar to the Issue account is active to facilitate the aforementioned transfer. In the event that the Eligible Equity Shareholders are not able to provide relevant details to our Company or the Registrar to the Issue by the end of two clear Working Days prior to the Issue Closing Date, Rights Entitlements credited to the Demat Suspense Account shall lapse and extinguish in due course and such Eligible Equity Shareholder shall not have any claim against our Company and our Company shall not be liable to any such Eligible Equity Shareholder in any form or manner.*

*Further, with respect to Equity Shares for which Rights Entitlements are being credited to the Demat Suspense Account, the Application Form along with the Rights Entitlement Letter shall not be dispatched till the resolution of the relevant issue/concern and transfer of the Rights Entitlements from the Demat Suspense Account to the respective demat account other than in case of Eligible Equity Shareholders who hold Equity Shares in physical form as on the Record Date who will receive the Application Form along with the Rights Entitlement Letter. Upon submission of such documents /records no later than two clear Working Days prior to the Issue Closing Date, to the satisfaction of our Company, our Company shall make available the Rights*

*Entitlement on such Equity Shares to the identified Eligible Equity Shareholder. The identified Eligible Equity Shareholder shall be entitled to subscribe to Equity Shares pursuant to the Issue during the Issue Period with respect to these Rights Entitlement and subject to the same terms and conditions as the Eligible Equity Shareholder.*

*The Eligible Equity Shareholders are requested to note that application in this issue can only be made through ASBA.*

## **OVERVIEW**

This Issue is proposed to be undertaken on a rights basis and is subject to the terms and conditions contained in this Letter of offer, the Abridged Letter of Offer, the Rights Entitlement Letter, the Application Form, and the Memorandum of Association and the Articles of Association of our Company, the provisions of the Companies Act, 2013, the FEMA, the FEMA Rules, the SEBI ICDR Regulations, the SEBI LODR Regulations and the guidelines, notifications, circulars and regulations issued by SEBI, the Government of India and other statutory and regulatory authorities from time to time, approvals, if any, from RBI or other regulatory authorities, the terms of the Listing Agreements entered into by our Company with Stock Exchanges and the terms and conditions as stipulated in the Allotment Advice.

## **IMPORTANT**

### **I. DISPATCH AND AVAILABILITY OF ISSUE MATERIALS**

In accordance with the SEBI ICDR Regulations, the SEBI Relaxation Circulars, the Abridged Letter of Offer, the Application Form, the Rights Entitlement Letter and other Issue material will be sent/ dispatched only to the Eligible Equity Shareholders who have provided Indian address. In case such Eligible Equity Shareholders have provided their valid e-mail address, the Abridged Letter of Offer, the Application Form, the Rights Entitlement Letter and other Issue material will be sent only to their valid e-mail address and in case such Eligible Equity Shareholders have not provided their e-mail address, then the Abridged Letter of Offer, the Application Form, the Rights Entitlement Letter and other Issue material will be dispatched, on a reasonable effort basis, to the Indian addresses provided by them.

Further, the Letter of Offer will be sent/ dispatched to the Eligible Equity Shareholders who have provided Indian address and who have made a request in this regard. In case such Eligible Equity Shareholders have provided their valid e-mail address, the Letter of Offer will be sent only to their valid e-mail address and in case such Eligible Equity Shareholders have not provided their e-mail address, then the Letter of Offer will be dispatched, on a reasonable effort basis, to the Indian addresses provided by them.

Shareholders can access the Letter of Offer, the Abridged Letter of Offer and the Application Form (provided that the Eligible Equity Shareholder is eligible to subscribe for the Equity Shares under applicable laws) on the websites of:

- (i) our Company at [www.cybermedia.co.in](http://www.cybermedia.co.in)
- (ii) the Registrar at [www.in.mpms.mufg.com](http://www.in.mpms.mufg.com)
- (iii) the Stock Exchanges at [www.bseindia.com](http://www.bseindia.com) ; and [www.nseindia.com](http://www.nseindia.com)

Eligible Equity Shareholders can also obtain the details of their respective Rights Entitlements from the website of the Registrar (i.e. [www.in.mpms.mufg.com](http://www.in.mpms.mufg.com) ) by entering their DP ID and Client ID or Folio Number (for Eligible Equity Shareholders who hold Equity Shares in physical form as on Record Date) and PAN. The link for the same shall also be available on the website of our Company (i.e., [www.cybermedia.co.in](http://www.cybermedia.co.in)).

**Please note that neither our Company nor the Registrar shall be responsible for non-dispatch of physical copies of Issue materials, including the Letter of Offer, the Abridged Letter of Offer, the Rights Entitlement Letter and the Application Form or delay in the receipt of the Letter of Offer, the Abridged Letter of Offer, the Rights Entitlement Letter or the Application Form attributable to non-**

**availability of the e-mail addresses of Eligible Equity Shareholders or electronic transmission delays or failures, or if the Application Forms or the Rights Entitlement Letters are delayed or misplaced in the transit.**

The distribution of the Letter of offer, Abridged Letter of Offer, the Rights Entitlement Letter and the issue of Equity Shares on a rights basis to persons in certain jurisdictions outside India is restricted by legal requirements prevailing in those jurisdictions. No action has been, or will be, taken to permit this Issue in any jurisdiction where action would be required for that purpose, except that the Letter of Offer is being filed with the Stock Exchanges. Accordingly, the Rights Entitlements and Equity Shares may not be offered or sold, directly or indirectly, and the Letter of Offer, the Abridged Letter of Offer, the Rights Entitlement Letter, the Application Form or any Issue related materials or advertisements in connection with this Issue may not be distributed, in any jurisdiction, except in accordance with and as permitted under the legal requirements applicable in such jurisdiction. Receipt of the Letter of Offer, the Abridged Letter of Offer, the Rights Entitlement Letter or the Application Form (including by way of electronic means) will not constitute an offer, invitation to or solicitation by anyone in any jurisdiction or in any circumstances in which such an offer, invitation or solicitation is unlawful or not authorised or to any person to whom it is unlawful to make such an offer, invitation or solicitation. In those circumstances, the Letter of Offer, the Abridged Letter of Offer, the Rights Entitlement Letter or the Application Form must be treated as sent for information only and should not be acted upon for making an Application and should not be copied or re-distributed.

Accordingly, persons receiving a copy of the Letter of offer, the Abridged Letter of Offer, the Rights Entitlement Letter or the Application Form should not, in connection with the issue of the Equity Shares or the Rights Entitlements, distribute or send the Letter of Offer, the Abridged Letter of Offer, the Rights Entitlement Letter or the Application Form in or into any jurisdiction where to do so, would, or might, contravene local securities laws or regulations or would subject our Company or its affiliates to any filing or registration requirement (other than in India). If the Letter of Offer, the Abridged Letter of Offer, the Rights Entitlement Letter or the Application Form is received by any person in any such jurisdiction, or by their agent or nominee, they must not seek to make an Application or acquire the Rights Entitlements referred to in the Letter of Offer, the Abridged Letter of Offer, the Rights Entitlement Letter or the Application Form. Any person who makes an application to acquire Rights Entitlements and the Equity Shares offered in the Issue, will be deemed to have declared, represented and warranted that such person is authorized to acquire the Rights Entitlements and the Equity Shares in compliance with all applicable laws and regulations prevailing in such person's jurisdiction and India, without requirement for our Company or our affiliates to make any filing or registration (other than in India).

**This Letter of Offer will be provided, primarily through e-mail, by the Registrar on behalf of our Company to the Eligible Equity Shareholders who have provided their Indian addresses to our Company and who make a request in this regard.**

## **II. PROCESS OF MAKING AN APPLICATION IN THE ISSUE**

In accordance with Regulation 76 of the SEBI (ICDR) Regulations, the SEBI Rights Issue Circulars and the ASBA Circulars, all Shareholders desiring to make an Application in this Issue are mandatorily required to use the ASBA process. Shareholders should carefully read the provisions applicable to such Applications before making their Application through ASBA.

The Application Form can be used by the Eligible Equity Shareholders as well as the Renouncees, to make Applications in this Issue basis the Rights Entitlement credited in their respective demat accounts or demat suspense escrow account, as applicable. For further details on the Rights Entitlements and demat suspense escrow account, see "Credit of Rights Entitlements in demat accounts of Eligible Equity Shareholders" below.

Please note that one single Application Form shall be used by Shareholders to make Applications for all Rights Entitlements available in a particular demat account or entire respective portion of the Rights Entitlements in the demat suspense escrow account in case of resident Eligible Equity Shareholders holding

shares in physical form as on Record Date and applying in this Issue, as applicable. In case of Shareholders who have provided details of demat account in accordance with the SEBI ICDR Regulations, such Shareholders will have to apply for the Equity Shares from the same demat account in which they are holding the Rights Entitlements and in case of multiple demat accounts, the Shareholders are required to submit a separate Application Form for each demat account.

Shareholders may apply for the Equity Shares by submitting the Application Form to the Designated Branch of the SCSB or online/electronic Application through the website of the SCSBs (if made available by such SCSB) for authorising such SCSB to block Application Money payable on the Application in their respective ASBA Accounts.

Shareholders are also advised to ensure that the Application Form is correctly filled up stating therein the ASBA Account (in case of Application through ASBA process) in which an amount equivalent to the amount payable on Application as stated in the Application Form will be blocked by the SCSB.

Applicants should note that they should very carefully fill-in their depository account details and PAN in the Application Form or while submitting application through online/electronic Application through the website of the SCSBs (if made available by such SCSB). Please note that incorrect depository account details or PAN or Application Forms without depository account details shall be treated as incomplete and shall be rejected. For details see “**Grounds for Technical Rejection**” below. Our Company, the Registrar and the SCSBs shall not be liable for any incomplete or incorrect demat details provided by the Applicants.

Additionally, in terms of Regulation 78 of the SEBI (ICDR) Regulations, the Eligible Equity Shareholders may choose to accept the offer to participate in this Issue by making plain paper Applications. Please note that SCSBs shall accept such applications only if all details required for making the application as per the SEBI ICDR Regulations are specified in the plain paper application and that Eligible Equity Shareholders making an application in this Issue by way of plain paper applications shall not be permitted to renounce any portion of their Rights Entitlements. For details, see “**Making of an Application by Eligible Equity Shareholders on Plain Paper under ASBA process**” below.

#### ➤ **Options available to the Eligible Equity Shareholders**

The Rights Entitlement Letter will clearly indicate the number of Equity Shares that the Eligible Equity Shareholder is entitled to.

If the Eligible Equity Shareholder applies in this Issue, then such Eligible Equity Shareholder can:

- (i) apply for its Equity Shares to the full extent of its Rights Entitlements; or
- (ii) apply for its Equity Shares to the extent of part of its Rights Entitlements (without renouncing the other part); or
- (iii) apply for Equity Shares to the extent of part of its Rights Entitlements and renounce the other part of its Rights Entitlements; or
- (iv) apply for its Equity Shares to the full extent of its Rights Entitlements and apply for additional Equity Shares; or
- (v) renounce its Rights Entitlements in full.

#### ➤ **Making of an Application through the ASBA process**

Shareholders, wishing to participate in this Issue through the ASBA facility, is required to have an ASBA enabled bank account with an SCSB, prior to making the Application. Shareholders desiring to make an Application in this Issue through ASBA process, may submit the Application Form in physical mode to the Designated Branches of the SCSB or online/ electronic Application through the website of the SCSBs (if made available by such SCSB) for authorizing such SCSB to block Application Money payable on the Application in their respective ASBA Accounts.

Shareholders should ensure that they have correctly submitted the Application Form and have provided an authorisation to the SCSB, via the electronic mode, for blocking funds in the ASBA Account equivalent to the Application Money mentioned in the Application Form, as the case may be, at the time of submission of the Application.

For the list of banks which have been notified by SEBI to act as SCSBs for the ASBA process, please refer to <https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=34>.

Please note that subject to SCSBs complying with the requirements of the SEBI circular bearing reference number CIR/CFD/DIL/13/2012 dated September 25, 2012, within the periods stipulated therein, Applications may be submitted at the Designated Branches of the SCSBs. Further, in terms of the SEBI circular bearing reference number CIR/CFD/DIL/1/2013 dated January 2, 2013, it is clarified that for making Applications by SCSBs on their own account using ASBA facility, each such SCSB should have a separate account in its own name with any other SEBI registered SCSB(s). Such account shall be used solely for the purpose of making an Application in this Issue and clear demarcated funds should be available in such account for such an Application.

Our Company, its directors, its employees, affiliates, associates and their respective directors and officers and the Registrar shall not take any responsibility for acts, mistakes, errors, omissions and commissions etc., in relation to Applications accepted by SCSBs, Applications uploaded by SCSBs, Applications accepted but not uploaded by SCSBs or Applications accepted and uploaded without blocking funds in the ASBA Accounts.

#### **Do's for Shareholders applying through ASBA:**

- (a) Ensure that the details about your Depository Participant, PAN and beneficiary account are correct and the beneficiary account is activated as the Equity Shares will be allotted in the dematerialized form only.
- (b) Ensure that the Applications are submitted with the Designated Branch of the SCSBs and details of the correct bank account have been provided in the Application.
- (c) Ensure that there are sufficient funds (equal to {number of Equity Shares (including additional Equity Shares) applied for} X {Application Money of Equity Shares}) available in ASBA Account mentioned in the Application Form before submitting the Application to the respective Designated Branch of the SCSB.
- (d) Ensure that you have authorised the SCSB for blocking funds equivalent to the total amount payable on application mentioned in the Application Form, in the ASBA Account, of which details are provided in the Application Form and have signed the same.
- (e) Ensure that you have a bank account with an SCSB providing ASBA facility in your location and the Application is made through that SCSB providing ASBA facility in such location.
- (f) Ensure that you receive an acknowledgement from the Designated Branch of the SCSB for your submission of the Application Form in physical form or plain paper Application.
- (g) Ensure that the name(s) given in the Application Form is exactly the same as the name(s) in which the beneficiary account is held with the Depository Participant. In case the Application Form is submitted in joint names, ensure that the beneficiary account is also held in same joint names and such names are in the same sequence in which they appear in the Application Form and the Rights Entitlement Letter.
- (h) Ensure that your PAN is linked with Aadhaar and you are in compliance with CBDT notification dated Feb 13, 2020 read with press release dated June 25, 2021 and September 17, 2021
- (i) Ensure that the necessary details are filled in the Application Form including the details of the ASBA Account.

#### **Don'ts for Shareholders applying through ASBA:**

- (a) Do not submit the Application Form after you have submitted a plain paper Application to a Designated Branch of the SCSB or vice versa.
- (b) Do not send your physical Application to the Registrar, the Escrow Collection Bank(s) (assuming that such Escrow Collection Bank is not an SCSB), a branch of the SCSB which is not a Designated Branch of the SCSB or our Company; instead submit the same to a Designated Branch of the SCSB only.

- (c) Do not instruct the SCSBs to unblock the funds blocked under the ASBA process upon making the Application.
- (d) Do not submit Application Form using third party ASBA account.
- (e) Do not apply if you are not eligible to participate in the Issue under the securities laws applicable to your jurisdiction.
- (f) Do not submit Multiple Application Forms.
- (g) Avoid applying on the Issue Closing Date due to risk of delay/restriction in making any physical Application.

➤ **Making of an Application by Eligible Equity Shareholders on Plain Paper under ASBA process**

An Eligible Equity Shareholder in India who is eligible to apply under the ASBA process may make an Application to subscribe to this Issue on plain paper in case of non-receipt of Application Form as detailed above. In such cases of non-receipt of the Application Form through e-mail or physical delivery (where applicable) and the Eligible Equity Shareholder not being in a position to obtain it from any other source may make an Application to subscribe to this Issue on plain paper with the same details as per the Application Form that is available on the website of the Registrar, Stock Exchange. An Eligible Equity Shareholder shall submit the plain paper Application to the Designated Branch of the SCSB for authorising such SCSB to block Application Money in the said bank account maintained with the same SCSB. Applications on plain paper will not be accepted from any Eligible Equity Shareholder who has not provided an Indian address or is a U.S. Person or in the United States.

Please note that the Eligible Equity Shareholders who are making the Application on plain paper shall not be entitled to renounce their Rights Entitlements and should not utilize the Application Form for any purpose including renunciation even if it is received subsequently.

The Application on plain paper, duly signed by the Eligible Equity Shareholder including joint holders, in the same order and as per specimen recorded with his/her bank, must reach the office of the Designated Branch of the SCSB before the Issue Closing Date and should contain the following particulars:

- (a) Name of our Company, being **Cyber Media (India) Limited**;
- (i) Name and address of the Eligible Equity Shareholder including joint holders (in the same order and as per specimen recorded with our Company or the Depository);
- (ii) Folio Number (in case of Eligible Equity Shareholders who hold Equity Shares in physical form as on Record Date)/DP and Client ID;
- (iii) Except for Applications on behalf of the Central or State Government, the residents of Sikkim and the officials appointed by the courts, PAN of the Eligible Equity Shareholder and for each Eligible Equity Shareholder in case of joint names, irrespective of the total value of the Equity Shares applied for pursuant to this Issue
- (iv) Number of Equity Shares held as on Record Date;
- (v) Allotment option – only dematerialised form;
- (vi) Number of Equity Shares entitled to;
- (vii) Number of Equity Shares applied for within the Rights Entitlements;
- (viii) Number of additional Equity Shares applied for, if any (applicable only if entire Rights Entitlements have been applied for);
- (ix) Total number of Equity Shares applied for;
- (x) Total amount paid at the rate of **Rs. 15.80** per Equity Share (On Application payable Rs. 7.90 per Equity Share and balance amount will be paid on calls);;
- (xi) Details of the ASBA Account such as the SCSB account number, name, address and branch of the relevant SCSB;
- (xii) In case of non-resident Eligible Equity Shareholders making an application with an Indian address, details of the NRE/FCNR/NRO account such as the account number, name, address and branch of the SCSB with which the account is maintained;
- (xiii) Authorisation to the Designated Branch of the SCSB to block an amount equivalent to the Application Money in the ASBA Account;

- (xiv) Signature of the Eligible Equity Shareholder (in case of joint holders, to appear in the same sequence and order as they appear in the records of the SCSB);
- (xv) An approval obtained from any regulatory authority, if required, shall be obtained by the Eligible Equity Shareholders and a copy of such approval from any regulatory authority, as may be required, shall be sent to the Registrar to the Issue at:

**MUFG Intime India Private Limited (Formerly Known as Link Intime India Private Limited)**

C-101, Embassy 247, L.B.S. Marg, Vikhroli (West), Mumbai - 400 083

Telephone: +91 22 4918 6000

Email: [mohan.devadiga@in.mpms.mufg.com](mailto:mohan.devadiga@in.mpms.mufg.com)

Website: [www.in.mpms.mufg.com](http://www.in.mpms.mufg.com)

Investor grievance e-mail: [mohan.devadiga@in.mpms.mufg.com](mailto:mohan.devadiga@in.mpms.mufg.com)

SEBI Registration No.: INR000004058

Contact Person: Mr. Mohan Devadiga

- (xv) All such Eligible Equity Shareholders are deemed to have accepted the following:

***“Purchaser Representations and Transfer Restrictions***

*Any person who acquires Rights Entitlements and / or Rights Equity Shares, by its acceptance of this Letter of offer / letter of offer/ Abridged Letter of Offer or of the Rights Entitlements or Rights Equity Shares, will be deemed to have declared, represented, warranted and agreed with our Company as follows:*

*“I/ We will not offer, sell or otherwise transfer any of the Rights Equity Shares which may be acquired by us in any jurisdiction or under any circumstances in which such offer or sale is not authorized or to any person to whom it is unlawful to make such offer, sale or invitation except under circumstances that will result in compliance with any applicable laws or regulations. We satisfy, and each account for which we are acting satisfies, all suitability standards for Shareholders in investments of the type subscribed for herein imposed by the jurisdiction of our residence.*

*I/ We understand and agree that the Rights Entitlement and Rights Equity Shares may not be reoffered, resold, pledged or otherwise transferred except in an offshore transaction in compliance with Regulation S, or otherwise pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the US Securities Act.*

*I/ We (i) am/ are, and the person, if any, for whose account I/ we am/ are acquiring such Rights Entitlement and/ or the Rights Equity Shares is/ are, outside the U.S., (ii) am/ are not a “U.S. Person” as defined in (“Regulation S”), and (iii) is/ are acquiring the Rights Entitlement and/ or the Rights Equity Shares in an offshore transaction meeting the requirements of Regulation.*

*It acknowledges that our Company, its respective affiliates and others will rely upon the truth and accuracy of the foregoing acknowledgements, representations and agreements and agrees that, if any of such acknowledgements, representations and agreements deemed to have been made by virtue of its acquisition of Rights Entitlements and the Rights Equity Shares are no longer accurate, it will promptly notify our Company, and if it is acquiring any of such Rights Entitlements and / or Rights Equity Shares as a fiduciary or agent for one or more accounts, it represents that it has sole investment discretion with respect to each such account and that it has full power to make the foregoing acknowledgements, representations and agreements on behalf of such account.*

*t will notify any transferee to whom it subsequently offers, sells, renounces, pledges or otherwise transfers and the executing broker and any other agent involved in any resale of the Rights Entitlements and / or Rights Equity Shares of the foregoing restrictions applicable to the Rights Entitlements and / or Rights Equity Shares and instruct such transferee, broker or agent to abide by such restrictions.*

In cases where Multiple Application Forms are submitted for Applications pertaining to Rights Entitlements



credited to the same demat account or in demat suspense escrow account, as applicable, including cases where a Shareholders submits Application Forms along with a plain paper Application, such Applications shall be liable to be rejected.

Shareholders are requested to strictly adhere to these instructions. Failure to do so could result in an application being rejected, with our Company and the Registrar not having any liability to the Shareholders. The plain paper Application format will be available on the website of the Registrar at [www.in.mpms.mufg.com](http://www.in.mpms.mufg.com).

Our Company and the Registrar shall not be responsible if the Applications are not uploaded by the SCSB or funds are not blocked in the Shareholders' ASBA Accounts on or before the Issue Closing Date.

➤ **Making of an Application by Eligible Equity Shareholders holding Equity Shares in physical form**

Please note that in accordance with Regulation 77A of the SEBI ICDR Regulations read with the SEBI Rights Issue Circulars, the credit of Rights Entitlements and Allotment of Equity Shares shall be made in dematerialised form only. Accordingly, Eligible Equity Shareholders holding Equity Shares in physical form as on Record Date and desirous of subscribing to Equity Shares in this Issue are advised to furnish the details of their demat account to the Registrar or our Company at least two Working Days prior to the Issue Closing Date, to enable the credit of their Rights Entitlements in their respective demat accounts at least one day before the Issue Closing Date.

Prior to the Issue Opening Date, the Rights Entitlements of those Eligible Equity Shareholders, among others, who hold Equity Shares in physical form, and whose demat account details are not available with our Company or the Registrar, shall be credited in a demat suspense escrow account opened by our Company.

Eligible Equity Shareholders, who hold Equity Shares in physical form as on Record Date and who have opened their demat accounts after the Record Date, shall adhere to following procedure for participating in this Issue:

- (a) The Eligible Equity Shareholders shall send a letter to the Registrar containing the name(s), address, e-mail address, contact details and the details of their demat account along with copy of self-attested PAN and self-attested client master sheet of their demat account either through email to the RTA at [mohan.devadiga@in.mpms.mufg.com](mailto:mohan.devadiga@in.mpms.mufg.com) or by post, speed post, courier or hand delivery, so as to reach to the Registrar no later than two Working Days prior to the Issue Closing Date;
- (b) The Registrar shall, after verifying the details of such demat account, transfer the Rights Entitlements of such Eligible Equity Shareholders to their demat accounts at least one day before the Issue Closing Date;
- (c) The remaining procedure for Application shall be same as set out in “- Making of an Application by Eligible Equity Shareholders on Plain Paper under ASBA process” mentioned above.

In accordance with the SEBI circular SEBI/HO/CFD/DIL2/CIR/P/2020/13 dated January 22, 2020, the resident Eligible Equity Shareholders, who hold Equity Shares in physical form as on Record Date shall be required to provide their demat account details to our Company or the Registrar to the Issue for credit of Right Entitlements not later than two working days prior to issue closing date, such that credit of Res in their demat account takes place at least one day before issue closing date, thereby enabling them to renounce their Rights Entitlements through Off Market Renunciation. Resident Eligible Equity Shareholders who hold Equity Shares in physical form as on the Record Date will not be allowed renounce their Rights Entitlements in the Issue. However, such Eligible Equity Shareholders, where the dematerialized Rights Entitlements are transferred from the suspense escrow demat account to the respective demat accounts within prescribed timelines, can apply for Additional Rights Equity Shares while submitting the Application through ASBA process.



### ***Application for Additional Equity Shares***

Shareholders are eligible to apply for additional Equity Shares over and above their Rights Entitlements, provided that they are eligible to apply for Equity Shares under applicable law and they have applied for all the Equity Shares forming part of their Rights Entitlements without renouncing them in whole or in part. Where the number of additional Equity Shares applied for exceeds the number available for Allotment, the Allotment would be made as per the Basis of Allotment finalised in consultation with the Designated Stock Exchange. Applications for additional Equity Shares shall be considered and Allotment shall be made in accordance with the SEBI ICDR Regulations and in the manner as set out in “Basis of Allotment” mentioned below.

Eligible Equity Shareholders who renounce their Rights Entitlements cannot apply for additional Equity Shares. Non-resident Renouncees who are not Eligible Equity Shareholders cannot apply for additional Equity Shares.

#### ***Additional general instructions for Shareholders in relation to making of an application:***

- (a) Please read the Letter of Offer carefully to understand the Application process and applicable settlement process.
- (b) Please read the instructions on the Application Form sent to you. Application should be complete in all respects. The Application Form found incomplete with regard to any of the particulars required to be given therein, and/or which are not completed in conformity with the terms of the Letter of Offer, the Abridged Letter of Offer, the Rights Entitlement Letter and the Application Form are liable to be rejected. The Application Form must be filled in English.
- (c) In case of non-receipt of Application Form, Application can be made on plain paper mentioning all necessary details as mentioned under the section “Making of an Application by Eligible Equity Shareholders on Plain Paper under ASBA process” mentioned above.
- (d) Applications should be submitted to the Designated Branch of the SCSB or made online/electronic through the website of the SCSBs (if made available by such SCSB) for authorising such SCSB to block Application Money payable on the Application in their respective ASBA Accounts. Please note that on the Issue Closing Date, (i) Applications through ASBA process will be uploaded until 5.00 p.m. (Indian Standard Time) or such extended time as permitted by the Stock Exchanges.
- (e) Applications should not be submitted to the Banker(s) to the Issue or Escrow Collection Bank(s) (assuming that such Escrow Collection Bank is not an SCSB), our Company or the Registrar.
- (f) All Applicants, and in the case of Application in joint names, each of the joint Applicants, should mention their PAN allotted under the Income-tax Act, irrespective of the amount of the Application. Except for Applications on behalf of the Central or the State Government, the residents of Sikkim and the officials appointed by the courts, Applications without PAN will be considered incomplete and are liable to be rejected. With effect from August 16, 2010, the demat accounts for Shareholders for which PAN details have not been verified shall be “suspended for credit” and no Allotment and credit of Equity Shares pursuant to this Issue shall be made into the accounts of such Shareholders.
- (g) Ensure that the demographic details such as address, PAN, DP ID, Client ID, bank account details and occupation (“Demographic Details”) are updated, true and correct, in all respects. Shareholders applying under this Issue should note that on the basis of name of the Shareholders, DP ID and Client ID provided by them in the Application Form or the plain paper Applications, as the case may be, the Registrar will obtain Demographic Details from the Depository. Therefore, Shareholders applying under this Issue should carefully fill in their Depository Account details in the Application. These Demographic Details would be used for all correspondence with such Shareholders including mailing of the letters intimating unblocking of bank account of the respective Shareholders and/or refund. The Demographic Details given by the Shareholders in the Application Form would not be used for any other purposes by the Registrar. Hence, Shareholders are advised to update their Demographic Details as provided to their Depository Participants. The Allotment Advice and the e-mail intimating unblocking of ASBA Account or refund (if any) would be e-mailed to the address of the Shareholders as per the e-mail address provided to our Company or the Registrar or Demographic Details received from the Depositories. The Registrar will give instructions to the SCSBs for unblocking funds in the ASBA Account to the extent Equity Shares are not allotted to such

Shareholders. Please note that any such delay shall be at the sole risk of the Shareholders and none of our Company, the SCSBs and Registrar shall be liable to compensate the Shareholders for any losses caused due to any such delay or be liable to pay any interest for such delay. In case no corresponding record is available with the Depositories that match three parameters, (a) names of the Shareholders (including the order of names of joint holders), (b) DP ID, and (c) Client ID, then such Application Forms are liable to be rejected.

(h) By signing the Application Forms, Shareholders would be deemed to have authorised the Depositories to provide, upon request, to the Registrar, the required Demographic Details as available on its records.

(i) For physical Applications through ASBA at Designated Branches of SCSB, signatures should be either in English or Hindi or in any other language specified in the Eighth Schedule to the Constitution of India. Signatures other than in any such language or thumb impression must be attested by a Notary Public or a Special Executive Magistrate under his/her official seal. The Shareholders must sign the Application as per the specimen signature recorded with the SCSB.

(j) Shareholders should provide correct DP ID and Client ID/ Folio number (for Eligible Equity Shareholders who hold Equity Shares in physical form as on Record Date) while submitting the Application. Such DP ID and Client ID/ Folio number should match the demat account details in the records available with Company and/or Registrar, failing which such Application is liable to be rejected. Shareholders will be solely responsible for any error or inaccurate detail provided in the Application. Our Company and SCSBs or the Registrar will not be liable for any such rejections.

(k) In case of joint holders and physical Applications through ASBA process, all joint holders must sign the relevant part of the Application Form in the same order and as per the specimen signature(s) recorded with the SCSB. In case of joint Applicants, reference, if any, will be made in the first Applicant's name and all communication will be addressed to the first Applicant.

(l) All communication in connection with Application for the Equity Shares, including any change in contact details of the Eligible Equity Shareholders should be addressed to the Registrar prior to the date of Allotment in this Issue quoting the name of the first/sole Applicant, Folio number (for Eligible Equity Shareholders who hold Equity Shares in physical form as on Record Date)/DP ID and Client ID and Application Form number, as applicable. In case of any change in contact details of the Eligible Equity Shareholders, the Eligible Equity Shareholders should also send the intimation for such change to the respective depository participant, or to our Company or the Registrar in case of Eligible Equity Shareholders holding Equity Shares in physical form.

(m) Shareholders are required to ensure that the number of Equity Shares applied for by them do not exceed the prescribed limits under the applicable law.

(n) Do not apply if you are ineligible to participate in this Issue under the securities laws applicable to your jurisdiction.

(o) Do not submit the GIR number instead of the PAN as the application is liable to be rejected on this ground.

(p) Avoid applying on the Issue Closing Date due to risk of delay/ restrictions in making any physical Application.

(q) Do not pay the Application Money in cash, by money order, pay order or postal order.

(r) Do not submit multiple Applications.

(s) No investment under the FDI route (i.e. any investment which would result in the Shareholders holding 10% or more of the fully diluted paid-up equity share capital of the Company or any FDI investment for which an approval from the government was taken in the past) will be allowed in the Issue unless such application is accompanied with necessary approval or covered under a pre-existing approval from the government. It will be the sole responsibility of the Shareholders to ensure that the necessary approval or the pre-existing approval from the government is valid in order to make any investment in the Issue. Our Company will not be responsible for any allotments made by relying on such approvals.

(t) An Applicant being an OCB is required not to be under the adverse notice of RBI and in order to apply for this issue as an incorporated non-resident must do so in accordance with the FDI Circular 2020 and Foreign Exchange Management (Non-Debt Instrument) Rules, 2019.

#### ➤ **Grounds for Technical Rejection**

Applications made in this Issue are liable to be rejected on the following grounds:

- (a) DP ID and Client ID mentioned in Application does not match with the DP ID and Client ID records available with the Registrar.
- (b) Details of PAN mentioned in the Application does not match with the PAN records available with the Registrar.
- (c) Sending an Application to our Company, Registrar, Escrow Collection Bank(s) (assuming that such Escrow Collection Bank is not a SCSB), to a branch of a SCSB which is not a Designated Branch of the SCSB.
- (d) Insufficient funds are available in the ASBA Account with the SCSB for blocking the Application Money.
- (e) Funds in the ASBA Account whose details are mentioned in the Application Form having been frozen pursuant to regulatory orders.
- (f) Account holder not signing the Application or declaration mentioned therein.
- (g) Submission of more than one Application Form for Rights Entitlements available in a particular demat account.
- (h) Multiple Application Forms, including cases where a Shareholders submits Application Forms along with a plain paper Application.
- (i) Submitting the GIR number instead of the PAN (except for Applications on behalf of the Central or State Government, the residents of Sikkim and the officials appointed by the courts).
- (j) Applications by persons not competent to contract under the Indian Contract Act, 1872, except Applications by minors having valid demat accounts as per the Demographic Details provided by the Depositories.
- (k) Applications by SCSB on own account, other than through an ASBA Account in its own name with any other SCSB.
- (l) Application Forms which are not submitted by the Shareholders within the time periods prescribed in the Application Form and the Letter of Offer.
- (m) Physical Application Forms not duly signed by the sole or joint Shareholders, as applicable.
- (n) Application Forms accompanied by stock invest, outstation cheques, post-dated cheques, money order, postal order or outstation demand.
- (o) If a Shareholders is (a) debarred by SEBI; or (b) if SEBI has revoked the order or has provided any interim relief then failure to attach a copy of such SEBI order allowing the Shareholders to subscribe to their Rights Entitlements.
- (p) Applications which: (i) appears to our Company or its agents to have been executed in, electronically transmitted from or dispatched from the United States (other than from persons in the United States who are U.S. QIBs and QPs) or other jurisdictions where the offer and sale of the Equity Shares is not permitted under laws of such jurisdictions; (ii) does not include the relevant certifications set out in the Application Form, including to the effect that the person submitting and/or renouncing the Application Form is (a) both a U.S. QIB and a QP, if in the United States or a U.S. Person or (b) outside the United States and is a non-U.S. Person, and in each case such person is eligible to subscribe for the Equity Shares under applicable securities laws and is complying with laws of jurisdictions applicable to such person in connection with this Issue; and our Company shall not be bound to issue or allot any Equity Shares in respect of any such Application Form.
- (q) Applications which have evidence of being executed or made in contravention of applicable securities laws.
- (r) Application from Shareholders that are residing in U.S. address as per the depository records (other than from persons in the United States who are U.S. QIBs and QPs).

#### **Applications by non-resident Shareholders**

- (a) Payment from third party bank accounts.

**IT IS MANDATORY FOR ALL THE INVESTORS APPLYING UNDER THIS ISSUE TO APPLY THROUGH THE ASBA PROCESS, TO RECEIVE THEIR RIGHTS EQUITY SHARES IN DEMATERIALISED FORM AND TO THE SAME DEPOSITORY ACCOUNT/CORRESPONDING PAN IN WHICH THE EQUITY SHARES ARE HELD BY THE INVESTOR AS ON THE RECORD DATE. ALL INVESTORS APPLYING UNDER THIS ISSUE SHOULD MENTION THEIR DEPOSITORY PARTICIPANT'S NAME, DP ID AND BENEFICIARY ACCOUNT**

**NUMBER/FOLIO NUMBER IN THE APPLICATION FORM. INVESTORS MUST ENSURE THAT THE NAME GIVEN IN THE APPLICATION FORM IS EXACTLY THE SAME AS THE NAME IN WHICH THE DEPOSITORY ACCOUNT IS HELD. IN CASE THE APPLICATION FORM IS SUBMITTED IN JOINT NAMES, IT SHOULD BE ENSURED THAT THE DEPOSITORY ACCOUNT IS ALSO HELD IN THE SAME JOINT NAMES AND ARE IN THE SAME SEQUENCE IN WHICH THEY APPEAR IN THE APPLICATION FORM OR PLAIN PAPER APPLICATIONS, AS THE CASE MAY BE.**

➤ **Multiple Applications**

In case where multiple Applications are made using same demat account, such Applications shall be liable to be rejected. A separate Application can be made in respect of Rights Entitlements in each demat account of the Shareholders and such Applications shall not be treated as multiple applications. Similarly, a separate Application can be made against Equity Shares held in dematerialized form and Equity Shares held in physical form, and such Applications shall not be treated as multiple applications. Further supplementary Applications in relation to further Equity Shares with/without using additional Rights Entitlement will not be treated as multiple application. A separate Application can be made in respect of each scheme of a mutual fund registered with SEBI and such Applications shall not be treated as multiple applications. For details, see “**Procedure for Applications by Mutual Funds**” mentioned below.

In cases where Multiple Application Forms are submitted, including cases where (a) an Shareholders submits Application Forms along with a plain paper Application or (b) multiple plain paper Applications (c) or multiple applications through ASBA, such Applications shall be treated as multiple applications and are liable to be rejected, other than multiple applications submitted by any of our Promoter or members of the Promoter Group to meet the minimum subscription requirements applicable to this Issue as described in “Capital Structure - Intention and extent of participation by our Promoter” mentioned above.

➤ **Procedure for Applications by certain categories of Shareholders**

**Procedure for Applications by FPIs**

In terms of applicable FEMA Rules and the SEBI FPI Regulations, investments by FPIs in the Equity Shares is subject to certain limits, i.e., the individual holding of an FPI (including its Shareholders group (which means multiple entities registered as foreign portfolio Shareholders and directly and indirectly having common ownership of more than 50% of common control)) shall be below 10% of our post-Issue Equity Share capital. In case the total holding of an FPI or Shareholders group increases beyond 10% of the total paid-up Equity Share capital of our Company, on a fully diluted basis or 10% or more of the paid-up value of any series of debentures or preference shares or share warrants that may be issued by our Company, the total investment made by the FPI or Shareholders group will be re-classified as FDI subject to the conditions as specified by SEBI and RBI in this regard and our Company and the Shareholders will also be required to comply with applicable reporting requirements.

FPIs are permitted to participate in this Issue subject to compliance with conditions and restrictions which may be specified by the Government from time to time. FPIs who wish to participate in the Issue are advised to use the Application Form for non-residents. Subject to compliance with all applicable Indian laws, rules, regulations, guidelines and approvals in terms of Regulation 21 of the SEBI FPI Regulations, an FPI may issue, subscribe to or otherwise deal in offshore derivative instruments (as defined under the SEBI FPI Regulations as any instrument, by whatever name called, which is issued overseas by an FPI against securities held by it that are listed or proposed to be listed on any recognised stock exchange in India, as its underlying) directly or indirectly, only in the event (i) such offshore derivative instruments are issued only to persons registered as Category I FPI under the SEBI FPI Regulations; (ii) such offshore derivative instruments are issued only to persons who are eligible for registration as Category I FPIs (where an entity has an investment manager who is from the Financial Action Task Force member country, the investment manager shall not be required to be registered as a Category I FPI); (iii) such offshore derivative instruments are issued after compliance with ‘know your client’ norms; and (iii) compliance with other conditions as

may be prescribed by SEBI.

An FPI issuing offshore derivative instruments is also required to ensure that any transfer of offshore derivative instruments issued by or on its behalf, is carried out subject to inter alia the following conditions:

1. such offshore derivative instruments are transferred only to persons in accordance with the SEBI FPI Regulations; and
2. prior consent of the FPI is obtained for such transfer, except when the persons to whom the offshore derivative instruments are to be transferred to are pre – approved by the FPI.

No investment under the FDI route will be allowed in the Issue unless such application is accompanied with necessary approval or covered under a pre-existing approval.

### **Procedure for Applications by AIFs, FVCIs, VCFs and FDI route**

The SEBI VCF Regulations and the SEBI FVCI Regulations prescribe, among other things, the investment restrictions on VCFs and FVCIs registered with SEBI. Further, the SEBI AIF Regulations prescribe, among other things, the investment restrictions on AIFs.

As per the SEBI VCF Regulations and SEBI FVCI Regulations, VCFs and FVCIs are not permitted to invest in listed companies pursuant to rights issues. Accordingly, applications by VCFs or FVCIs will not be accepted in this Issue. Further, venture capital funds registered as Category I AIFs, as defined in the SEBI AIF Regulations, are not permitted to invest in listed companies pursuant to rights issues. Accordingly, applications by venture capital funds registered as category I AIFs, as defined in the SEBI AIF Regulations, will not be accepted in this Issue. Other categories of AIFs are permitted to apply in this Issue subject to compliance with the SEBI AIF Regulations. Such AIFs having bank accounts with SCSBs that are providing ASBA in cities / centres where such AIFs are located are mandatorily required to make use of the ASBA facility. Otherwise, applications of such AIFs are liable for rejection.

No investment under the FDI route (i.e any investment which would result in the Shareholders holding 10% or more of the fully diluted paid-up equity share capital of the Company or any FDI investment for which an approval from the government was taken in the past) will be allowed in the Issue unless such application is accompanied with necessary approval or covered under a pre-existing approval from the government. It will be the sole responsibility of the Shareholders to ensure that the necessary approval or the pre-existing approval from the government is valid in order to make any investment in the Issue. Our Company will not be responsible for any allotments made by relying on such approvals.

### **Procedure for Applications by NRIs**

Investments by NRIs are governed by the FEMA Rules. Applications will not be accepted from NRIs that are ineligible to participate in this Issue under applicable securities laws.

As per the FEMA Rules, an NRI or Overseas Citizen of India (“OCI”) may purchase or sell capital instruments of a listed Indian company on repatriation basis, on a recognised stock exchange in India, subject to the conditions, inter alia, that the total holding by any individual NRI or OCI will not exceed 5% of the total paid-up equity capital on a fully diluted basis or should not exceed 5% of the paid-up value of each series of debentures or preference shares or share warrants issued by an Indian company and the total holdings of all NRIs and OCIs put together will not exceed 10% of the total paid-up equity capital on a fully diluted basis or shall not exceed 10% of the paid-up value of each series of debentures or preference shares or share warrants. The aggregate ceiling of 10% may be raised to 24%, if a special resolution to that effect is passed by the general body of the Indian company.

Further, in accordance with press note 3 of 2020, the FDI Policy has been recently amended to state that all investments by entities incorporate in a country which shares land border with India or where beneficial owner of an investment into India is situated in or is a citizen of any such country (“Restricted Shareholders”),

will require prior approval of the Government of India. It is not clear from the press note whether or not an issue of the Rights Equity Shares to Restricted Shareholders will also require prior approval of the Government of India and each Shareholders should seek independent legal advice about its ability to participate in the Issue. In the event such prior approval has been obtained, the Shareholders shall intimate our Company and the Registrar about such approval within the Issue Period.

### **Last date for Application**

The last date for submission of the duly filled in the Application Form or a plain paper Application is, Friday, 29<sup>th</sup> August, 2025 i.e., Issue Closing Date. Our Board or any committee thereof may extend the said date for such period as it may determine from time to time, subject to the Issue Period not exceeding 30 days from the Issue Opening Date (inclusive of the Issue Opening Date).

If the Application Form is not submitted with an SCSB, uploaded with the Stock Exchanges and the Application Money is not blocked with the SCSB, on or before the Issue Closing Date or such date as may be extended by our Board or any committee thereof, the invitation to offer contained in the Letter of Offer shall be deemed to have been declined and our Board or any committee thereof shall be at liberty to dispose of the Equity Shares hereby offered, as set out in “Basis of Allotment” mentioned below.

Please note that on the Issue Closing Date, applications through ASBA process will be uploaded until 5.00 p.m. (Indian Standard Time) or such extended time as permitted by the Stock Exchanges.

Please ensure that the Application Form and necessary details are filled in. In place of Application number, Shareholders can mention the reference number of the e-mail received from Registrar informing about their Rights Entitlement or last eight digits of the demat account. Alternatively, SCSBs may mention their internal reference number in place of application number.

### **Withdrawal of Application**

Shareholders who have applied in this Issue may withdraw their Application at any time during Issue Period by approaching the SCSB where application is submitted. However, no Shareholders applying through ASBA facility, may withdraw their Application post the Issue Closing Date.

### **Disposal of Application and Application Money**

No acknowledgment will be issued for the Application Money received by our Company. However, the Designated Branches of the SCSBs receiving the Application Form will acknowledge its receipt by stamping and returning the acknowledgment slip at the bottom of each Application Form.

Our Board reserves its full, unqualified and absolute right to accept or reject any Application, in whole or in part, and in either case without assigning any reason thereto.

In case an Application is rejected in full, the whole of the Application Money will be unblocked in the respective ASBA Accounts, in case of Applications through ASBA. Wherever an Application is rejected in part, the balance of Application Money, if any, after adjusting any money due on Equity Shares Allotted, will be refunded / unblocked in the respective bank accounts from which Application Money was received/ASBA Accounts of the Shareholders within a period of 4 days from the Issue Closing Date. In case of failure to do so, our Company shall pay interest at such rate and within such time as specified under applicable law.

For further instructions, please read the Application Form carefully.

## **III. CREDIT OF RIGHTS ENTITLEMENTS IN DEMAT ACCOUNTS OF ELIGIBLE EQUITY SHAREHOLDERS**

## ➤ Rights Entitlements

As your name appears as a beneficial owner in respect of the issued and paid-up Equity Shares held in dematerialised form or appears in the register of members of our Company as an Eligible Equity Shareholder in respect of our Equity Shares held in physical form, as on the Record Date, you may be entitled to subscribe to the number of Equity Shares as set out in the Rights Entitlement Letter.

Eligible Equity Shareholders can also obtain the details of their respective Rights Entitlements from the website of the Registrar (i.e., [www.in.mpms.mufig.com](http://www.in.mpms.mufig.com)) by entering their DP ID and Client ID or Folio Number (for Eligible Equity Shareholders who hold Equity Shares in physical form as on Record Date) and PAN. The link for the same shall also be available on the website of our Company (i.e., [www.cybermedia.co.in](http://www.cybermedia.co.in)).

In this regard, our Company has made necessary arrangements with NSDL and CDSL for crediting of the Rights Entitlements to the demat accounts of the Eligible Equity Shareholders in a dematerialized form. A separate ISIN for the Rights Entitlements has also been generated which is INE278G20011. The said ISIN shall remain frozen (for debit) until the Issue Opening Date. The said ISIN shall be suspended for transfer by the Depositories post the Issue Closing Date.

Additionally, our Company will submit the details of the total Rights Entitlements credited to the demat accounts of the Eligible Equity Shareholders and the demat suspense escrow account to the Stock Exchanges after completing the corporate action. The details of the Rights Entitlements with respect to each Eligible Equity Shareholders can be accessed by such respective Eligible Equity Shareholders on the website of the Registrar after keying in their respective details along with other security control measures implemented thereat.

Rights Entitlements shall be credited to the respective demat accounts of Eligible Equity Shareholders before the Issue Opening Date only in dematerialised form. Further, if no Application is made by the Eligible Equity Shareholders of Rights Entitlements on or before Issue Closing Date, such Rights Entitlements shall get lapsed and shall be extinguished after the Issue Closing Date. No Equity Shares for such lapsed Rights Entitlements will be credited, even if such Rights Entitlements were purchased from market and purchaser will lose the premium paid to acquire the Rights Entitlements. Persons who are credited the Rights Entitlements are required to make an Application to apply for Equity Shares offered under Rights Issue for subscribing to the Equity Shares offered under Issue.

If Eligible Equity Shareholders holding Equity Shares in physical form as on Record Date, have not provided the details of their demat accounts to our Company or to the Registrar, they are required to provide their demat account details to our Company or the Registrar not later than two Working Days prior to the Issue Closing Date, to enable the credit of the Rights Entitlements by way of transfer from the demat suspense escrow account to their respective demat accounts, at least one day before the Issue Closing Date. Such Eligible Equity Shareholders holding shares in physical form can update the details of their respective demat accounts on the website of the Registrar (i.e. [www.linkintime.co.in](http://www.linkintime.co.in)). Such Eligible Equity Shareholders can make an Application only after the Rights Entitlements is credited to their respective demat accounts.

In accordance with Regulation 77A of the SEBI (ICDR) Regulations read with the SEBI Rights Issue Circulars, the credit of Rights Entitlements and Allotment of Equity Shares shall be made in dematerialized form only. Prior to the Issue Opening Date, our Company shall credit the Rights Entitlements to (i) the demat accounts of the Eligible Equity Shareholders holding the Equity Shares in dematerialised form; and (ii) a demat suspense escrow account opened by our Company, for the Eligible Equity Shareholders which would comprise Rights Entitlements relating to (a) Equity Shares held in the account of the IEPF authority; or (b) the demat accounts of the Eligible Equity Shareholder which are frozen or the Equity Shares which are lying in the unclaimed suspense account (including those pursuant to Regulation 39 of the SEBI LODR Regulations) or details of which are unavailable with our Company or with the Registrar on the Record Date; or (c) Equity Shares held by Eligible Equity Shareholders holding Equity Shares in physical form as on Record Date where details of demat accounts are not provided by Eligible Equity Shareholders to our

Company or Registrar; or (d) credit of the Rights Entitlements returned/reversed/failed; or (e) the ownership of the Equity Shares currently under dispute, including any court proceedings, if any; or (f) non-institutional equity shareholders in the United States.

Eligible Equity Shareholders are requested to provide relevant details (such as copies of self- attested PAN and client master sheet of demat account etc., details/ records confirming the legal and beneficial ownership of their respective Equity Shares) to our Company or the Registrar not later than two Working Days prior to the Issue Closing Date, i.e., by Friday, 29<sup>th</sup> August, 2025 to enable the credit of their Rights Entitlements by way of transfer from the demat suspense escrow account to their demat account at least one day before the Issue Closing Date, to enable such Eligible Equity Shareholders to make an application in this Issue, and this communication shall serve as an intimation to such Eligible Equity Shareholders in this regard. Such Eligible Equity Shareholders are also requested to ensure that their demat account, details of which have been provided to our Company or the Registrar account is active to facilitate the aforementioned transfer.

#### **IV. RENUNCIATION AND TRADING OF RIGHTS ENTITLEMENT**

##### **➤ Renouncees**

All rights and obligations of the Eligible Equity Shareholders in relation to Applications and refunds pertaining to this Issue shall apply to the Renouncee(s) as well.

##### **➤ Renunciation of Rights Entitlements**

This Issue includes a right exercisable by Eligible Equity Shareholders to renounce the Rights Entitlements credited to their respective demat account either in full or in part.

The renunciation from non-resident Eligible Equity Shareholder(s) to resident Indian(s) and vice versa shall be subject to provisions of FEMA Rules and other circular, directions, or guidelines issued by RBI or the Ministry of Finance from time to time. However, the facility of renunciation shall not be available to or operate in favor of an Eligible Equity Shareholders being an erstwhile OCB unless the same is in compliance with the FEMA Rules and other circular, directions, or guidelines issued by RBI or the Ministry of Finance from time to time.

The renunciation of Rights Entitlements credited in your demat account can be made either by sale of such Rights Entitlements, using the secondary market platform of the Stock Exchanges or through an off-market transfer.

##### **➤ Procedure for Renunciation of Rights Entitlements**

The Eligible Equity Shareholders may renounce the Rights Entitlements, credited to their respective demat accounts, either in full or in part (a) by using the secondary market platform of the Stock Exchanges (the “On Market Renunciation”); or (b) through an off-market transfer (the “Off Market Renunciation”), during the Renunciation Period. The Shareholders should have the demat Rights Entitlements credited/lying in his/her own demat account prior to the renunciation. The trades through On Market Renunciation and Off Market Renunciation will be settled by transferring the Rights Entitlements through the depository mechanism.

Shareholders may be subject to adverse foreign, state or local tax or legal consequences as a result of trading in the Rights Entitlements. Shareholders who intend to trade in the Rights Entitlements should consult their tax advisor or stock-broker regarding any cost, applicable taxes, charges and expenses (including brokerage) that may be levied for trading in Rights Entitlements.

Please note that the Rights Entitlements which are neither renounced nor subscribed by the Shareholders on or before the Issue Closing Date shall lapse and shall be extinguished after the Issue Closing Date.

Our Company accept no responsibility to bear or pay any cost, applicable taxes, charges and expenses



(including brokerage), and such costs will be incurred solely by the Shareholders.

#### **(a) On Market Renunciation**

The Eligible Equity Shareholders may renounce the Rights Entitlements, credited to their respective demat accounts by trading/selling them on the secondary market platform of the Stock Exchanges through a registered stock-broker in the same manner as the existing Equity Shares of our Company.

In this regard, in terms of provisions of the SEBI ICDR Regulations and the SEBI Rights Issue Circulars, the Rights Entitlements credited to the respective demat accounts of the Eligible Equity Shareholders shall be admitted for trading on the Stock Exchanges under ISIN INE278G20011 subject to requisite approvals. Prior to the Issue Opening Date, our Company will obtain the approval from the Stock Exchanges for trading of Rights Entitlements. No assurance can be given regarding the active or sustained On Market Renunciation or the price at which the Rights Entitlements will trade. The details for trading in Rights Entitlements will be as specified by the Stock Exchanges from time to time.

The Rights Entitlements are tradable in dematerialized form only. The market lot for trading of Rights Entitlements is one Rights Entitlements.

The On Market Renunciation shall take place only during the Renunciation Period for On Market Renunciation, i.e., from Monday, 18<sup>th</sup> August, 2025 to Tuesday, 19<sup>th</sup> August, 2025 (both days inclusive).

The Shareholders holding the Rights Entitlements who desire to sell their Rights Entitlements will have to do so through their registered stock-brokers by quoting the ISIN INE278G20011 and indicating the details of the Rights Entitlements they intend to trade.

The Shareholders can place order for sale of Rights Entitlements only to the extent of Rights Entitlements available in their demat account.

The On Market Renunciation shall take place electronically on secondary market platform of BSE and NSE under automatic order matching mechanism and on 'T+2 rolling settlement basis', where 'T' refers to the date of trading. The transactions will be settled on trade-for-trade basis. Upon execution of the order, the stock-broker will issue a contract note in accordance with the requirements of the Stock Exchanges and the SEBI.

#### **(b) Off Market Renunciation**

The Eligible Equity Shareholders may renounce the Rights Entitlements, credited to their respective demat accounts by way of an off-market transfer through a depository participant. The Rights Entitlements can be transferred in dematerialised form only.

Eligible Equity Shareholders are requested to ensure that renunciation through off-market transfer is completed in such a manner that the Rights Entitlements are credited to the demat account of the Renouncees on or prior to the Issue Closing Date to enable Renouncees to subscribe to the Equity Shares in the Issue.

The Shareholders holding the Rights Entitlements who desire to transfer their Rights Entitlements will have to do so through their depository participant by issuing a delivery instruction slip quoting the ISIN INE278G20011, the details of the buyer and the details of the Rights Entitlements they intend to transfer. The buyer of the Rights Entitlements (unless already having given a standing receipt instruction) has to issue a receipt instruction slip to their depository participant. The Shareholders can transfer Rights Entitlements only to the extent of Rights Entitlements available in their demat account.

The instructions for transfer of Rights Entitlements can be issued during the working hours of the depository participants.

The detailed rules for transfer of Rights Entitlements through off-market transfer shall be as specified by the NSDL and CDSL from time to time.

## TERMS OF PAYMENT

₹ 15.80 /- per Rights Equity Share (including premium of ₹ 10 per Rights Equity Share) shall be payable as follows:

Amount Payable per Rights Equity Share (Due Date)	Face Value (₹)	Premium (₹)	Total (₹)
On Application	5.00	2.90	7.90
On one or more additional Calls with terms and conditions such as the number of Calls and the timing and quantum of each Call as may be decided by our Board / Rights Issue Committee from time to time, pursuant to the Payment Schedule after receipt of the Application Money	5.00	2.90	7.90
<b>Total</b>	10.00	5.80	15.80
<i>*Constitutes 50 % of the Issue Price.</i> <i>** Constitutes 50% of the Issue Price.</i> <i>For further details on Payment Schedule, see “Terms of the Issue – Terms of Payment” on page 140.</i>			

Rights Equity Shares in respect of which the Calls payable remains unpaid may be forfeited, at any time after the due date for payment of the balance amount due in accordance with the Companies Act and our Articles of Association.

### Record date for Calls and suspension of trading

Our Company would fix a Call Record Date giving notice, in advance of such period as may be prescribed under applicable law, to the Stock Exchanges for the purpose of determining the list of Rights Equity Shareholders to whom the notice for the Calls would be sent. Once the Call Record Date has been fixed, trading in the Rights Equity Shares for which the calls have been made may be suspended prior to the Call Record Date.

### Procedure for Calls for Rights Equity Shares

Our Company would convene a meeting of our Board / Rights Issue Committee, to pass the required resolutions for making the Calls and suitable intimation would be given by our Company to the Stock Exchanges. Further, advertisements for the same will be published in one English national daily newspaper; one Hindi language national daily newspaper and one regional language newspaper (all with wide circulation). Our Board, or Rights Issue Committee, may determine the date on which the Calls shall be deemed to have been made and if no such date is determined then the Calls shall be deemed to have been made at the time when the resolution authorising such Calls are passed at the meeting of our Board or Rights Issue Committee, as the case may be. The Calls may be revoked or postponed at the discretion of our Board or Rights Issue Committee. Pursuant to the provisions of our Articles of Association, the Investors would be given at least 14 days' notice for the payment of the Calls. Our Board or the Rights Issue Committee may, from time to time at its discretion, extend the time fixed for the payments of the Calls. Our Company, at its sole discretion and as it may deem fit, may send one or more reminders for the Calls, and if it does not receive the Call Money as per the timelines stipulated unless extended by our Board or Rights Issue Committee, the defaulting Rights Equity Shareholders will be liable to pay interest as may be fixed by our Board unless waived or our Company may forfeit such Rights Equity Shares in respect of which the Calls payable remains unpaid in accordance with the Companies Act and our Articles of Association. Pursuant to the provisions of the Articles of Association, our Company will give at least 14 days' notice to the Rights Equity Shareholders to make the payment of the unpaid Call Monies (including interest accrued and expenses incurred due to such non-payment) before forfeiting such Rights Equity Shares.

**Payment of Call Money**

In accordance with the SEBI circular bearing reference number SEBI/HO/CFD/DIL1/CIR/238/2020 dated December 8, 2020 regarding additional payment mechanism (i.e. ASBA, etc.) for payment of balance money in calls for partly paid specified securities issued by the listed entity, the Investor may make payment of the Call Money using ASBA Mechanism through the Designated Branch of the SCSB or through 523 online/electronic through the website of the SCSBs (if made available by such SCSB) by authorizing the SCSB to block an amount, equivalent to the amount payable on Call Money, in the Investor's ASBA Account. The Investor may also use the facility of linked online trading, demat and bank account (3-in-1 type account), if provided by their broker, for making payment of the Call Money.

**Separate ISIN for Rights Equity Shares**

In addition to the present ISIN for the existing Equity Shares, our Company would obtain a separate ISIN for the Rights Equity Shares for each Call, until fully paid-up. The Rights Equity Shares offered under this Issue will be traded under a separate ISIN after each Call for the period as may be applicable under the rules and regulations prior to the record date for the final Call notice. The ISIN representing the Rights Equity Shares will be terminated after the Call Record Date for the final Call. On payment of the final Call Money in respect of the Rights Equity Shares, such Rights Equity Shares would be fully paid-up and merged with the existing ISIN of our Equity Shares.

**V. MODE OF PAYMENT**

All payments against the Application Forms shall be made only through ASBA facility. The Registrar will not accept any payments against the Application Forms, if such payments are not made through ASBA facility.

In case of Application through the ASBA facility, the Shareholders agree to block the entire amount payable on Application with the submission of the Application Form, by authorizing the SCSB to block an amount, equivalent to the amount payable on Application, in the Shareholders' ASBA Account. The SCSB may reject the application at the time of acceptance of Application Form if the ASBA Account, details of which have been provided by the Shareholders in the Application Form does not have sufficient funds equivalent to the amount payable on Application mentioned in the Application Form. Subsequent to the acceptance of the Application by the SCSB, our Company would have a right to reject the Application on technical grounds as set forth in the Letter of Offer.

After verifying that sufficient funds are available in the ASBA Account details of which are provided in the Application Form, the SCSB shall block an amount equivalent to the Application Money mentioned in the Application Form until the Transfer Date. On the Transfer Date, upon receipt of intimation from the Registrar, of the receipt of minimum subscription and pursuant to the finalization of the Basis of Allotment as approved by the Designated Stock Exchange, the SCSBs shall transfer such amount as per the Registrar's instruction from the ASBA Account into the Allotment Account(s) which shall be a separate bank account maintained by our Company, other than the bank account referred to in sub-section (3) of Section 40 of the Companies Act, 2013. The balance amount remaining after the finalisation of the Basis of Allotment on the Transfer Date shall be unblocked by the SCSBs on the basis of the instructions issued in this regard by the Registrar to the respective SCSB.

In terms of RBI Circular DBOD No. FSC BC 42/24.47.00/2003- 04 dated November 5, 2003, the stock invest scheme has been withdrawn. Hence, payment through stock invest would not be accepted in this Issue.

**Mode of payment for Resident Shareholders**

All payments on the Application Forms shall be made only through ASBA facility. Applicants are requested to strictly adhere to these instructions.

**Mode of payment for Non-Resident Shareholders**

As regards the Application by non-resident Shareholders, payment must be made only through ASBA facility and using permissible accounts in accordance with FEMA, FEMA Rules and requirements prescribed by RBI and subject to the following:

1. In case where repatriation benefit is available, interest, dividend, sales proceeds derived from the investment in Equity Shares can be remitted outside India, subject to tax, as applicable according to the Income-tax Act. However, please note that conditions applicable at the time of original investment in our Company by the Eligible Equity Shareholder including repatriation shall not change and remain the same for subscription in the Issue or subscription pursuant to renunciation in the Issue.
2. Subject to the above, in case Equity Shares are Allotted on a non-repatriation basis, the dividend and sale proceeds of the Equity Shares cannot be remitted outside India.
3. In case of an Application Form received from non-residents, Allotment, refunds and other distribution, if any, will be made in accordance with the guidelines and rules prescribed by RBI as applicable at the time of making such Allotment, remittance and subject to necessary approvals.
4. Application Forms received from non-residents/ NRIs, or persons of Indian origin residing abroad for Allotment of Equity Shares shall, amongst other things, be subject to conditions, as may be imposed from time to time by RBI under FEMA, in respect of matters including Refund of Application Money and Allotment.
5. In the case of NRIs who remit their Application Money from funds held in FCNR/NRE Accounts, refunds and other disbursements, if any shall be credited to such account.
6. Non-resident Renouncees who are not Eligible Equity Shareholders must submit regulatory approval for applying for additional Equity Shares.

## **VI. BASIS FOR THIS ISSUE AND TERMS OF THIS ISSUE**

The Equity Shares are being offered for subscription to the Eligible Equity Shareholders whose names appear as beneficial owners as per the list to be furnished by the Depositories in respect of our Equity Shares held in dematerialised form and on the register of members of our Company in respect of our Equity Shares held in physical form at the close of business hours on the Record Date.

For principal terms of Issue such as face value, Issue Price, Rights Entitlement ratio, see “The Issue” beginning on mentioned above.

### **➤ Fractional Entitlements**

Since the Equity Shares are being offered on a rights basis to existing Eligible Equity Shareholders in the ratio of 2 : 5 (Two) for every (Five) Equity Share(s) held as on the Record Date. For Equity Shares being offered on a rights basis under this Issue, if the shareholding of any of the Eligible Equity Shareholders is less than 5 (Three) Equity Shares or not in the multiple of 5 (Five) the fractional entitlement of such Eligible Equity Shareholders shall be ignored in the computation of the Rights Entitlement. However, the Eligible Equity Shareholders whose fractional entitlements are being ignored, will be given preferential consideration for the allotment of one additional Equity Share each if they apply for additional Equity Shares over and above their Rights Entitlement, if any.

### **➤ Ranking**

The Equity Shares to be issued and Allotted pursuant to this Issue shall be subject to the provisions of the Letter of Offer, the Abridged Letter of Offer, the Rights Entitlement Letter, the Application Form, and the Memorandum of Association and the Articles of Association, the provisions of the Companies Act, 2013, FEMA, the SEBI ICDR Regulations, the SEBI LODR Regulations, and the guidelines, notifications and regulations issued by SEBI, the Government of India and other statutory and regulatory authorities from time to time, the terms of the Listing Agreements entered into by our Company with the Stock Exchanges and the terms and conditions as stipulated in the Allotment advice. The Equity Shares to be issued and Allotted under this Issue shall rank *pari passu* with the existing Equity Shares, in all respects including dividends.

### ➤ **Listing and trading of the Equity Shares to be issued pursuant to this Issue**

Subject to receipt of the listing and trading approvals, the Equity Shares proposed to be issued on a rights basis shall be listed and admitted for trading on BSE. Unless otherwise permitted by the SEBI ICDR Regulations, the Equity Shares Allotted pursuant to this Issue will be listed as soon as practicable and all steps for completion of necessary formalities for listing and commencement of trading in the Equity Shares will be taken within such period prescribed under the SEBI ICDR Regulations. Our Company has received in-principle approval from the BSE through letter bearing reference number LOD/RIGHT/MV/FIP/169/2025-26 dated May 13<sup>th</sup>, 2025 & NSE through letter bearing reference number NSE/LIST/47746 dated July 03<sup>rd</sup>, 2025. Our Company will apply to BSE & NSE for final approvals for the listing and trading of the Equity Shares subsequent to their Allotment. No assurance can be given regarding the active or sustained trading in the Equity Shares or the price at which the Equity Shares offered under this Issue will trade after the listing thereof.

The existing Equity Shares are listed and traded on BSE (Scrip Code: 532640) & NSE (Symbol: CYBERMEDIA) under the ISIN: INE278G01037. The Equity Shares shall be credited to a temporary ISIN which will be frozen until the receipt of the final listing/ trading approvals from the Stock Exchanges. Upon receipt of such listing and trading approvals, the Equity Shares shall be debited from such temporary ISIN and credited to the regular ISIN for the Equity Shares and thereafter be available for trading and the temporary ISIN shall be permanently deactivated in the depository system of CDSL and NSDL.

The listing and trading of the Equity Shares issued pursuant to this Issue shall be based on the current regulatory framework then applicable. Accordingly, any change in the regulatory regime would affect the listing and trading schedule.

In case our Company fails to obtain listing or trading permission from the Stock Exchanges, our Company shall refund through verifiable means/unblock the respective ASBA Accounts, the entire monies received/blocked within four days of receipt of intimation from the Stock Exchanges, rejecting the application for listing of the Equity Shares, and if any such money is not refunded/ unblocked within four days after our Company becomes liable to repay it, our Company and every director of our Company who is an officer-in-default shall, on and from the expiry of the fourth day, be jointly and severally liable to repay that money with interest at rates prescribed under applicable law.

### ➤ **Subscription to this Issue by our Promoter and members of the Promoter Group**

For details of the intent and extent of subscription by our Promoter and members of the Promoter Group, see “Capital Structure - Intention and extent of participation by our Promoter” mentioned above.

### ➤ **Rights of Holders of Equity Shares of our Company**

Subject to applicable laws, Shareholders who have been Allotted Equity Shares pursuant to the Issue shall have the following rights:

- a. The right to receive dividend, if declared;
- b. The right to receive surplus on liquidation;
- c. The right to receive offers for rights shares and be allotted bonus shares, if announced;
- d. The right to free transferability of Equity Shares;
- e. The right to attend general meetings of our Company and exercise voting powers in accordance with law, unless prohibited / restricted by law and as disclosed in the Letter of Offer; and
- f. Such other rights as may be available to a shareholder of a listed public company under the Companies Act, 2013, the Memorandum of Association and the Articles of Association.

## **VII. GENERAL TERMS OF THE ISSUE**

### ➤ **Market Lot**

The Equity Shares of our Company shall be tradable only in dematerialized form. The market lot for Equity

Shares in dematerialised mode is One Equity Share.

➤ **Joint Holders**

Where two or more persons are registered as the holders of any Equity Shares, they shall be deemed to hold the same as the joint holders with the benefit of survivorship subject to the provisions contained in our Articles of Association. In case of Equity Shares held by joint holders, the Application submitted in physical mode to the Designated Branch of the SCSBs would be required to be signed by all the joint holders (in the same order as appearing in the records of the Depository) to be considered as valid for allotment of Equity Shares offered in this Issue.

➤ **Nomination**

Nomination facility is available in respect of the Equity Shares in accordance with the provisions of the Section 72 of the Companies Act, 2013 read with Rule 19 of the Companies (Share Capital and Debenture) Rules, 2014.

Since the Allotment is in dematerialised form, there is no need to make a separate nomination for the Equity Shares to be allotted in this Issue. Nominations registered with the respective DPs of the Shareholders would prevail. Any Shareholders holding Equity Shares in dematerialised form and desirous of changing the existing nomination is requested to inform its Depository Participant.

➤ **Arrangements for Disposal of Odd Lots**

The Equity Shares shall be traded in dematerialised form only and, therefore, the marketable lot shall be One Equity Share and hence, no arrangements for disposal of odd lots are required.

➤ **Notices**

In accordance with the SEBI (ICDR) Regulations and the SEBI Relaxation Circulars, the Abridged Letter of Offer, the Application Form, the Rights Entitlement Letter and other Issue material will be sent/ dispatched only to the Eligible Equity Shareholders who have provided Indian address. In case such Eligible Equity Shareholders have provided their valid e-mail address, the Abridged Letter of Offer, the Application Form, the Rights Entitlement Letter and other Issue material will be sent only to their valid e-mail address and in case such Eligible Equity Shareholders have not provided their e-mail address, then the Abridged Letter of Offer, the Application Form, the Rights Entitlement Letter and other Issue material will be dispatched, on a reasonable effort basis, to the Indian addresses provided by them.

Further, the Letter of Offer will be sent/ dispatched to the Eligible Equity Shareholders who have provided Indian address and who have made a request in this regard. In case such Eligible Equity Shareholders have provided their valid e-mail address, the Letter of Offer will be sent only to their valid e-mail address and in case such Eligible Equity Shareholders have not provided their e-mail address, then the Letter of Offer will be dispatched, on a reasonable effort basis, to the Indian addresses provided by them.

All notices to the Eligible Equity Shareholders required to be given by our Company shall be published in one English language national daily newspaper with wide circulation and one Hindi language national daily newspaper with wide circulation being the regional language of Delhi, where our Registered Office is situated.

The Letter of Offer, the Abridged Letter of Offer and the Application Form shall also be submitted with the Stock Exchanges for making the same available on their websites.

➤ **Offer to Non-Resident Eligible Equity Shareholders/Shareholders**

As per Rule 7 of the FEMA Rules, RBI has given general permission to Indian companies to issue Equity

Shares to non-resident Equity Shareholders including additional Equity Shares. Further, as per the Master Direction on Foreign Investment in India dated January 4, 2018 issued by RBI, non-residents may, amongst other things, (i) subscribe for additional shares over and above their Rights Entitlements; (ii) renounce the shares offered to them either in full or part thereof in favour of a person named by them; or (iii) apply for the shares renounced in their favour. Applications received from NRIs and non-residents for allotment of Equity Shares shall be, amongst other things, subject to the conditions imposed from time to time by RBI under FEMA in the matter of Application, refund of Application Money, Allotment of Equity Shares and issue of Rights Entitlement Letters/ letters of Allotment/Allotment advice. If a non-resident or NRI Shareholders has specific approval from RBI or any other governmental authority, in connection with his shareholding in our Company, such person should enclose a copy of such approval with the Application details and send it to the Registrar at [www.in.mpms.mufg.com](http://www.in.mpms.mufg.com). It will be the sole responsibility of the Shareholders to ensure that the necessary approval from the RBI or the governmental authority is valid in order to make any investment in the Issue and our Company will not be responsible for any such allotments made by relying on such approvals.

The Abridged Letter of Offer, the Rights Entitlement Letter and Application Form shall be sent only to the Indian addresses of the non-resident Eligible Equity Shareholders on a reasonable efforts basis, who have provided an Indian address to our Company and located in jurisdictions where the offer and sale of the Equity Shares may be permitted under laws of such jurisdictions, Eligible Equity Shareholders can access the Letter Offer, the Abridged Letter of Offer and the Application Form (provided that the Eligible Equity Shareholder is eligible to subscribe for the Equity Shares under applicable securities laws) from the websites of the Registrar, our Company, and the Stock Exchanges. Further, Application Forms will be made available at Registered office of our Company for the non-resident Indian Applicants. Our Board may at its absolute discretion, agree to such terms and conditions as may be stipulated by RBI while approving the Allotment. The Equity Shares purchased by non-residents shall be subject to the same conditions including restrictions in regard to the repatriation as are applicable to the original Equity Shares against which Equity Shares are issued on rights basis.

In case of change of status of holders, i.e., from resident to non-resident, a new demat account must be opened. Any Application from a demat account which does not reflect the accurate status of the Applicant is liable to be rejected at the sole discretion of our Company.

Please also note that pursuant to Circular No. 14 dated September 16, 2003 issued by RBI, Overseas Corporate Bodies (“OCBs”) have been derecognized as an eligible class of Shareholders and RBI has subsequently issued the Foreign Exchange Management (Withdrawal of General Permission to Overseas Corporate Bodies (OCBs)) Regulations, 2003. Any Shareholders being an OCB is required not to be under the adverse notice of RBI and in order to apply for this issue as an incorporated non-resident must do so in accordance with the FDI Circular 2020 and Foreign Exchange Management (Non-Debt Instrument) Rules, 2019.

The non-resident Eligible Equity Shareholders can update their Indian address in the records maintained by the Registrar and our Company by submitting their respective copies of self- attested proof of address, passport, etc. at email id.

**ALLOTMENT OF THE EQUITY SHARES IN DEMATERIALIZED FORM.**

**PLEASE NOTE THAT THE EQUITY SHARES APPLIED FOR IN THIS ISSUE CAN BE ALLOTTED ONLY IN DEMATERIALIZED FORM AND TO THE SAME DEPOSITORY ACCOUNT IN WHICH OUR EQUITY SHARES ARE HELD BY SUCH SHAREHOLDERS ON THE RECORD DATE. FOR DETAILS, SEE “ALLOTMENT ADVICE OR REFUND/ UNBLOCKING OF ASBA ACCOUNTS” AS MENTIONED ABOVE.**

## VIII. ISSUE SCHEDULE

<b>LAST DATE FOR CREDIT OF RIGHTS ENTITLEMENT</b>	Wednesday, 13th August, 2025
<b>ISSUE OPENING DATE</b>	Monday, 18th August, 2025
<b>LAST DATE FOR ON MARKET RENUNCIATION OF RIGHTS ENTITLEMENTS#</b>	Tuesday, 19th August, 2025
<b>ISSUE CLOSING DATE*</b>	Friday, 29th August, 2025
<b>FINALISATION OF BASIS OF ALLOTMENT (ON OR ABOUT)</b>	Friday, 05th September, 2025
<b>DATE OF ALLOTMENT (ON OR ABOUT)</b>	Friday, 05th September, 2025
<b>DATE OF CREDIT (ON OR ABOUT)</b>	Tuesday, 09th September, 2025
<b>DATE OF LISTING (ON OR ABOUT)</b>	Monday, 15th September, 2025

#Eligible Equity Shareholders are requested to ensure that renunciation through off-market transfer is completed in such a manner that the Rights Entitlements are credited to the demat account of the Renouncees on or prior to the Issue Closing Date.

\* Our Board or a duly authorized committee thereof will have the right to extend the Issue Period as it may determine from time to time but not exceeding 30 days from the Issue Opening Date (inclusive of the Issue Opening Date). Further, no withdrawal of Application shall be permitted by any Applicant after the Issue Closing Date.

Please note that if Eligible Equity Shareholders holding Equity Shares in physical form as on Record Date, have not provided the details of their demat accounts to our Company or to the Registrar, they are required to provide their demat account details to our Company or the Registrar not later than two Working Days prior to the Issue Closing Date, i.e., Friday, 29th August, 2025 to enable the credit of the Rights Entitlements by way of transfer from the demat suspense escrow account to their respective demat accounts, at least one day before the Issue Closing Date, i.e., Friday, 29th August, 2025.

## IX. BASIS OF ALLOTMENT

Subject to the provisions contained in the Letter of Offer, the Abridged Letter of Offer, the Rights Entitlement Letter, the Application Form, the Articles of Association and the approval of the Designated Stock Exchange, our Board will proceed to allot the Equity Shares in the following order of priority:

- Full Allotment to those Eligible Equity Shareholders who have applied for their Rights Entitlements of Equity Shares either in full or in part and also to the Renouncee(s) who has or have applied for Equity Shares renounced in their favour, in full or in part.
- Allotment to the Eligible Equity Shareholders who having applied for all the Equity Shares offered to them as part of this Issue, have also applied for additional Equity Shares. The Allotment of such additional Equity Shares will be made as far as possible on an equitable basis having due regard to the number of Equity Shares held by them on the Record Date, provided there are any unsubscribed Equity Shares after making full Allotment in (a) and (b) above. The Allotment of such Equity Shares will be at the sole discretion of our Board in consultation with the Designated Stock Exchange, as a part of this Issue and will not be a preferential allotment.
- Allotment to Renouncees who having applied for all the Equity Shares renounced in their favour, have applied for additional Equity Shares provided there is surplus available after making full Allotment under (a), (b) and (c) above. The Allotment of such Equity Shares will be made on a proportionate basis in consultation with the Designated Stock Exchange, as a part of this Issue and will not be a preferential allotment.
- Allotment to any other person, subject to applicable laws, that our Board may deem fit, provided there is surplus available after making Allotment under (a), (b), (c) and (d) above, and the decision of our Board in this regard shall be final and binding.

After taking into account allotment to be made under (a) to (d) above, if there is any unsubscribed portion, the same shall be deemed to be 'unsubscribed'.

Upon approval of the Basis of Allotment by the Designated Stock Exchange, the Registrar shall send to the



Controlling Branches, a list of the Shareholders who have been allocated Equity Shares in this Issue, along with:

1. The amount to be transferred from the ASBA Account to the separate bank account opened by our Company for this Issue, for each successful Application;
2. The date by which the funds referred to above, shall be transferred to the aforesaid bank account; and
3. The details of rejected ASBA applications, if any, to enable the SCSBs to unblock the respective ASBA Accounts.

## **X. ALLOTMENT ADVICE OR REFUND/ UNBLOCKING OF ASBA ACCOUNTS**

Our Company will send/ dispatch Allotment advice, refund intimations or demat credit of securities and/or letters of regret, only to the Eligible Equity Shareholders who have provided Indian address. In case such Eligible Equity Shareholders have provided their valid e-mail address, Allotment advice, refund intimations or demat credit of securities and/or letters of regret will be sent only to their valid e-mail address and in case such Eligible Equity Shareholders have not provided their e-mail address, then the Allotment advice, refund intimations or demat credit of securities and/or letters of regret will be dispatched, on a reasonable effort basis, to the Indian addresses provided by them; along with crediting the Allotted Equity Shares to the respective beneficiary accounts (only in dematerialised mode) or in a demat suspense account (in respect of Eligible Equity Shareholders holding Equity Shares in physical form on the Allotment Date) or issue instructions for unblocking the funds in the respective ASBA Accounts, if any, within a period of 15 days from the Issue Closing Date. In case of failure to do so, our Company and our Directors who are “officers in default” shall pay interest at 15% p.a. and such other rate as specified under applicable law from the expiry of such 15 day’s period.

The Rights Entitlements will be credited in the dematerialized form using electronic credit under the depository system and the Allotment advice shall be sent, through an e-mail, to the e-mail address provided to our Company or at the address recorded with the Depository.

In the case of non-resident Shareholders who remit their Application Money from funds held in the NRE or the FCNR Accounts, unblocking and/or payment of interest or dividend and other disbursements, if any, shall be credited to such accounts.

Where an Applicant has applied for additional Equity Shares in the Issue and is allotted a lesser number of Equity Shares than applied for, the excess Application Money paid/blocked shall be refunded/unblocked. The unblocking of ASBA funds / refund of monies shall be completed be within such period as prescribed under the SEBI ICDR Regulations. In the event that there is a delay in making refunds beyond such period as prescribed under applicable law, our Company shall pay the requisite interest at such rate as prescribed under applicable law.

## **XI. PAYMENT OF REFUND**

### **➤ Mode of making refunds**

The payment of refund, if any, including in the event of oversubscription or failure to list or otherwise would be done through Unblocking amounts blocked using ASBA facility.

### **➤ Refund payment to non-residents**

The Application Money will be unblocked in the ASBA Account of the non-resident Applicants, details of which were provided in the Application Form.

## **XII. ALLOTMENT ADVICE OR DEMAT CREDIT OF SECURITIES**

### **➤ Receipt of the Equity Shares in Dematerialized Form**

The demat credit of securities to the respective beneficiary accounts will be credited within 15 days from the Issue Closing Date or such other timeline in accordance with applicable laws.

**PLEASE NOTE THAT THE EQUITY SHARES APPLIED FOR UNDER THIS ISSUE CAN BE ALLOTTED ONLY IN DEMATERIALIZED FORM AND TO (A) THE SAME DEPOSITORY ACCOUNT/ CORRESPONDING PAN IN WHICH THE EQUITY SHARES ARE HELD BY SUCH SHAREHOLDERS ON THE RECORD DATE, OR (B) THE DEPOSITORY ACCOUNT, DETAILS OF WHICH HAVE BEEN PROVIDED TO OUR COMPANY OR THE REGISTRAR AT LEAST TWO WORKING DAYS PRIOR TO THE ISSUE CLOSING DATE BY THE ELIGIBLE EQUITY SHAREHOLDER HOLDING EQUITY SHARES IN PHYSICAL FORM AS ON THE RECORD DATE.**

Shareholders shall be allotted the Equity Shares in dematerialized (electronic) form. Our Company has signed an agreement dated August 10, 2015 with NSDL and an agreement dated August 03, 2023 with CDSL which enables the Shareholders to hold and trade in the securities issued by our Company in a dematerialized form, instead of holding the Equity Shares in the form of physical certificates.

**SHAREHOLDERS MAY PLEASE NOTE THAT THE EQUITY SHARES CAN BE TRADED ON THE STOCK EXCHANGES ONLY IN DEMATERIALIZED FORM.**

The procedure for availing the facility for Allotment of Equity Shares in this Issue in the dematerialized form is as under:

1. Open a beneficiary account with any depository participant (care should be taken that the beneficiary account should carry the name of the holder in the same manner as is registered in the records of our Company. In the case of joint holding, the beneficiary account should be opened carrying the names of the holders in the same order as registered in the records of our Company). In case of Shareholders having various folios in our Company with different joint holders, the Shareholders will have to open separate accounts for such holdings. Those Shareholders who have already opened such beneficiary account(s) need not adhere to this step.
2. It should be ensured that the depository account is in the name(s) of the Shareholders and the names are in the same order as in the records of our Company or the Depositories.
3. The responsibility for correctness of information filled in the Application Form vis-a-vis such information with the Shareholders depository participant, would rest with the Shareholders. Shareholders' should ensure that the names of the Shareholders and the order in which they appear in Application Form should be the same as registered with the Shareholders' depository participant.
4. If incomplete or incorrect beneficiary account details are given in the Application Form, the Shareholders will not get any Equity Shares and the Application Form will be rejected.
5. The Equity Shares will be allotted to Applicants only in dematerialized form and would be directly credited to the beneficiary account as given in the Application Form after verification or demat suspense account (pending receipt of demat account details for resident Eligible Equity Shareholders holding Equity Shares in physical form/ with IEPF authority/ in suspense, etc.). Allotment advice, refund order (if any) would be sent directly to the Applicant by e-mail and, if the printing is feasible, through physical dispatch, by the Registrar but the Applicant's depository participant will provide to him the confirmation of the credit of such Equity Shares to the Applicant's depository account.
6. Non-transferable Allotment advice/ refund intimation will be directly sent to the Shareholders by the Registrar, by e-mail and, if the printing is feasible, through physical dispatch.
7. Renouncees will also have to provide the necessary details about their beneficiary account for Allotment of Equity Shares in this Issue. In case these details are incomplete or incorrect, the Application is liable to be rejected.

### **XIII. IMPERSONATION**

As a matter of abundant caution, attention of the Shareholders is specifically drawn to the provisions of Section 38 of the Companies Act, 2013 which is reproduced below:

*“Any person who makes or abets making of an application in a fictitious name to a company for acquiring, or subscribing for, its securities; or makes or abets making of multiple applications to a company in different names or in different combinations of his name or surname for acquiring or subscribing for its securities; or otherwise induces directly or indirectly a company to allot, or register any transfer of, securities to him, or to any other person in a fictitious name, shall be liable for action under Section 447.”*

The liability prescribed under Section 447 of the Companies Act, 2013 for fraud involving an amount of at least Rs. 0.1/- crore or 1% of the turnover of the company, whichever is lower, includes imprisonment for a term of not less than six months extending up to 10 years (provided that where the fraud involves public interest, such term shall not be less than three years) and fine of an amount not less than the amount involved in the fraud, extending up to three times of such amount. In case the fraud involves (i) an amount which is less than Rs. 0.1/- crore or 1% of the turnover of the company, whichever is lower; and (ii) does not involve public interest, then such fraud is punishable with an imprisonment for a term extending up to five years or a fine of an amount extending up to Rs. 0.5/- crore or with both.

#### **XIV. UTILISATION OF ISSUE PROCEEDS**

Our Board declares that:

- A. All monies received out of this Issue shall be transferred to a separate bank account;
- B. Details of all monies utilized out of this Issue referred to under (A) above shall be disclosed, and continue to be disclosed till the time any part of the Issue Proceeds remains unutilised, under an appropriate separate head in the balance sheet of our Company indicating the purpose for which such monies have been utilised; and
- C. Details of all unutilized monies out of this Issue referred to under (A) above, if any, shall be disclosed under an appropriate separate head in the balance sheet of our Company indicating the form in which such unutilized monies have been invested.

#### **XV. UNDERTAKINGS BY OUR COMPANY**

Our Company undertakes the following:

1. The complaints received in respect of this Issue shall be attended to by our Company expeditiously and satisfactorily.
2. All steps for completion of the necessary formalities for listing and commencement of trading at all Stock Exchanges where the Equity Shares are to be listed will be taken by our Board within seven Working Days of finalization of Basis of Allotment.
3. The funds required for making refunds / unblocking to unsuccessful Applicants as per the mode(s) disclosed shall be made available to the Registrar by our Company.
4. Where refunds are made through electronic transfer of funds, a suitable communication shall be sent to the Shareholders within 4 days of the Issue Closing Date, giving details of the banks where refunds shall be credited along with amount and expected date of electronic credit of refund.
5. In case of refund / unblocking of the Application Money for unsuccessful Applicants or part of the Application Money in case of proportionate Allotment, a suitable communication shall be sent to the Applicants.
6. Adequate arrangements shall be made to collect all ASBA Applications.
7. Our Company shall comply with such disclosure and accounting norms specified by SEBI from time to time.

#### **XVI. SHAREHOLDERS GRIEVANCES, COMMUNICATION AND IMPORTANT LINKS**

- 1) Please read the Letter of Offer carefully before taking any action. The instructions contained in the Application Form, Abridged Letter of Offer and the Rights Entitlement Letter are an integral part of the conditions of the Letter of Offer and must be carefully followed; otherwise the Application is liable to be rejected.
- 2) All enquiries in connection with the Letter of Offer, the Abridged Letter of Offer, the Rights Entitlement

Letter or Application Form must be addressed (quoting the Registered Folio Number in case of Eligible Equity Shareholders who hold Equity Shares in physical form as on Record Date or the DP ID and Client ID number, the Application Form number and the name of the first Eligible Equity Shareholder as mentioned on the Application Form and super scribed “**CYBER MEDIA (INDIA) LIMITED – RIGHTS ISSUE**” on the envelope and postmarked in India or in the e- mail) to the Registrar at the following address:

**MUFG Intime India Private Limited (Formerly Known as Link Intime India Private Limited)**

C-101, Embassy 247, L.B.S. Marg, Vikhroli (West), Mumbai - 400 083

**Telephone:** +91 22 4918 6000

**Email:** [mohan.devadiga@in.mpms.mufg.com](mailto:mohan.devadiga@in.mpms.mufg.com)

**Website:** [www.in.mpms.mufg.com](http://www.in.mpms.mufg.com)

**Investor grievance e-mail:** [mohan.devadiga@in.mpms.mufg.com](mailto:mohan.devadiga@in.mpms.mufg.com)

**Contact Person:** Mr. Mohan Devadiga

**SEBI Registration No.:** INR000004058

3) In accordance with SEBI Rights Issue Circulars, frequently asked questions and online/ electronic dedicated Shareholders helpdesk for guidance on the Application process and resolution of difficulties faced by the Shareholders will be available on the website of the Registrar [www.in.mpms.mufg.com](http://www.in.mpms.mufg.com). Further, helpline number provided by the Registrar for guidance on the Application process and resolution of difficulties is +91 22 4918 6000.

4) The Shareholders can visit following links for the below-mentioned purposes:

a) Frequently asked questions and online/ electronic dedicated Shareholders helpdesk for guidance on the Application process and resolution of difficulties faced by the Shareholders: [www.in.mpms.mufg.com](http://www.in.mpms.mufg.com).

b) Updation of Indian address/ e-mail address/ phone or mobile number in the records maintained by the Registrar or our Company: [www.in.mpms.mufg.com](http://www.in.mpms.mufg.com), or [www.cybermedia.co.in](http://www.cybermedia.co.in)

c) Updation of demat account details by Eligible Equity Shareholders holding shares in physical form: [www.in.mpms.mufg.com](http://www.in.mpms.mufg.com). Submission of self-attested PAN, client master sheet and demat account details by non- resident Eligible Equity Shareholders at email id at [mohan.devadiga@in.mpms.mufg.com](mailto:mohan.devadiga@in.mpms.mufg.com).

This Issue will remain open for a minimum 15 (Fifteen) days. However, our Board will have the right to extend the Issue Period as it may determine from time to time but not exceeding 30 days from the Issue Opening Date (inclusive of the Issue Closing Date).

## **RESTRICTIONS ON FOREIGN OWNERSHIP OF INDIAN SECURITIES**

Foreign investment in Indian securities is regulated through the Consolidated FDI Policy and FEMA. The FDI Policy prescribes the limits and conditions subject to which foreign investment can be made in different sectors of the Indian economy and FEMA regulates the precise manner in which such investment may be made.

The government bodies responsible for granting foreign investment approvals are the concerned ministries/departments of the Government of India and the RBI. Pursuant to the press release dated May 24, 2017, the Union Cabinet phased out the FIPB and it was replaced by the Foreign Investment Facilitation Portal (FIFP) to speed up the FDI inflow and to increase the transparency in the FDI approvals in the country. The DIPP issued the Standard Operating Procedure (SOP) for Processing FDI Proposals on June 29, 2017 (the "SOP"). The SOP provides a list of the competent authorities to grant approvals for foreign investment for sectors/activities requiring Government approval. For sectors or activities that are currently under the automatic route but which required Government approval earlier as per the extant policy during the relevant period, the concerned Administrative Ministry/Department shall act as the competent authority (the "Competent Authority") for the grant of post facto approval for foreign investment. In circumstances where there is a doubt as to which department shall act as the Competent Authority, the DIPP will identify the Competent Authority.

The Government of India, from time to time, has made policy pronouncements on Foreign Direct Investment ("FDI") through press notes and press releases. The DIPP, has issued a consolidated FDI Policy DPIIT File Number 5(2)/2020-FDI Policy Dated the October 15, 2020 ("FDI Policy 2020"), which consolidates and supersedes all previous press notes, press releases and clarifications on FDI policy issued by the DIPP that were in force till that date. The Government of India proposes to update the consolidated circular on FDI policy once every year and therefore, the FDI Policy 2020 will be valid until the DIPP issues an updated circular.

Under the FDI Policy, unless specifically restricted, foreign investment is freely permitted in all sectors of the Indian economy up to 100% without any prior approvals, however the foreign investor must follow certain prescribed procedures for making such investment. Accordingly, the process for foreign direct investment ("FDI") and approval from the Government of India will now be handled by the FIFP.

The transfer of shares between an Indian resident and a non-resident does not need prior approval of the RBI, provided that (i) the activities of the investee company falls under the automatic route as provided in the FDI Policy and FEMA, and the transfer does not attract the provisions of the SEBI Takeover Regulations; (ii) the non-resident shareholding is within the sectoral limits under the FDI Policy; and (iii) the pricing is in accordance with the guidelines prescribed by SEBI and RBI.

As per the extant policy of the Government of India, erstwhile OCBs cannot participate in this Issue. OCBs or Overseas Corporate Bodies have been de-recognised as a class of investor entity in India with effect from September 16, 2003.

Overseas Corporate Body means a company, partnership firm, society and other corporate body owned directly or indirectly to the extent of at least sixty per cent by Non- Resident Indians and includes overseas trust in which not less than sixty percent beneficial interest is held by Non-resident Indians directly or indirectly but irrevocably, which was in existence as on September 16, 2003 and was eligible to undertake transactions pursuant to the general permission granted under FEMA. Any investment made in India by such entities will be treated as investments by incorporated non-resident entities, i.e. a foreign company.

The Issue, if renounced by our shareholders, may include offers within India, to Indian institutional, non-institutional and retail investors in offshore transactions as defined in, and made in reliance upon exemptions from the registration requirements under the United States Securities Act of 1933, as amended (the "U.S. Securities Act"), including the exemption under Regulation S ("Regulation S") of the U.S. Securities Act. The above information is given for the benefit of the Applicants / Investors. Our Company is not liable for

any amendments or modification or changes in applicable laws or regulations, which may occur after the date of this Letter of offer. Investors are advised to make their independent investigations and ensure that the number of Equity Shares applied for do not exceed the applicable limits under laws or regulations.

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## **SECTION VIII – STATUTORY AND OTHER INFORMATION**

Please note that the Rights Equity Shares applied for under this Issue can be allotted only in dematerialized form and to (a) the same depository account/ corresponding pan in which the Equity Shares are held by such Investor on the Record Date, or (b) the depository account, details of which have been provided to our Company or the Registrar at least two working days prior to the Issue Closing Date by the Eligible Equity Shareholder holding Equity Shares in physical form as on the Record Date.

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## MATERIAL CONTRACTS AND DOCUMENTS FOR INSPECTION

*The copies of the following contracts which have been entered or are to be entered into by our Company (not being contracts entered into in the ordinary course of business carried on by our Company or contracts entered into more than two years before the date of this Letter of offer) which are or may be deemed material have been entered or are to be entered into by our Company. Copies of the documents for inspection referred to hereunder, would be available on the website of the Company [www.cybermedia.co.in](http://www.cybermedia.co.in) in from the date of this Letter of offer until the Issue Closing Date.*

### 1. Material Contracts for the Issue:

- (i) Registrar Agreement dated July 21, 2025 between our Company and the Registrar to the Issue.
- (ii) Escrow Agreement dated July 21, 2025 amongst our Company, the Registrar to the Issue and the Bankers to the Issue/ Refund Bank.
- (iii) Tripartite Agreement dated December 8, 2003 between our Company, NSDL and the Registrar to the Issue.
- (iv) Tripartite Agreement dated December 22, 2004 between our Company, CDSL and the Registrar to the Issue.

### 2. Material Documents:

- I. Certified true copy of the Memorandum of Association and Articles of Association of our Company, as amended from time to time.
- II. Certificate of Incorporation dated September 10, 1982.
- III. Scheme of amalgamation dated February 18, 2011, Between Cybermedia India Online Limited, Cyber Media Digital Limited, Cyber Media Events Limited, and Cyber Holdings Limited with Cyber Media (India) Limited.
- IV. Resolutions of the Board of Directors dated January 21, 2025 in relation to the Issue and other related matters.
- V. Resolution of the Right Issue Committee dated July 21, 2025 approving and adopting the Letter of offer.
- VI. Copies of Annual Reports of our Company for Fiscals 2025 and 2024.
- VII. Consents of our Promoters, Directors, Company Secretary and Compliance Officer, Statutory Auditors, Bankers to our Company, Bankers to the Issue, Legal Advisor to the Issue, and the Registrar to the Issue for inclusion of their names in the Letter of offer to act in their respective capacities.
- VIII. Statement of Tax Benefits for our Company from the Statutory Auditors included in this Letter of offer.
- IX. Audited Financial Statement along with Auditor reports for the financial years ended March 31, 2025 and March 31, 2024.
- X. In-principle approvals each dated May 13<sup>th</sup>, 2025 and July 03<sup>rd</sup>, 2025 issued by BSE and NSE respectively.

Any of the contracts or documents mentioned in this Letter of offer may be amended or modified at any time if so required in the interest of our Company or if required by the other parties, without reference to the shareholders subject to compliance of the provisions contained in the Companies Act and other relevant statutes.



## DECLARATION

We hereby declare that all relevant provisions of the Companies Act 2013 and the rules, regulations and guidelines issued by the Government of India, or the rules, regulations or guidelines issued by the SEBI, established under Section 3 of the Securities and Exchange Board of India Act, 1992, as the case may be, have been complied with and no statement made in this Letter of offer is contrary to the provisions of the Companies Act 2013, the Securities Contracts (Regulation) Act, 1956, the Securities Contract (Regulation) Rules, 1957 and the Securities and Exchange Board of India Act, 1992, each as amended, or the rules, regulations or guidelines issued thereunder, as the case may be. We further certify that all the statements and disclosures made in this Letter of offer are true and correct.

### SIGNED BY THE DIRECTORS OF OUR COMPANY

Sd/-

Sd/-

\_\_\_\_\_  
**Pradeep Gupta**  
(Chairman and Managing Director)

\_\_\_\_\_  
**Rohitasava Chand**  
(Non-Executive Director)

Sd/-

Sd/-

\_\_\_\_\_  
**Krishan Kant Tulshan**  
(Non-Executive Director)

\_\_\_\_\_  
**Shravani Dang**  
(Independent Director)

Sd/-

Sd/-

\_\_\_\_\_  
**Dhaval Gupta**  
(Non-Executive Director)

\_\_\_\_\_  
**Amlan Ghose**  
(Independent Director)

Sd/-

Sd/-

\_\_\_\_\_  
**Rajesh Kumar**  
(Independent Director)

\_\_\_\_\_  
**Varun Jain**  
(Independent Director)

### SIGNED BY THE COMPANY SECRETARY AND CHIEF FINANCIAL OFFICER OF OUR COMPANY:

Sd/-

Sd/-

\_\_\_\_\_  
**Anoop Singh**  
(Company Secretary and Compliance Officer)

\_\_\_\_\_  
**Sumit Khandelwal**  
(Chief Financial Officer)

**Date:** July 21<sup>st</sup>, 2025

**Place:** New Delhi