

33rd

Annual Report

2014-2015

DIRECTORS

Pradeep Gupta

Chairman & Managing Director

Krishan Kant Tulshan

Independent Director

Arun Kumar Dang

Independent Director

Varsha Bedi

Independent Director

CHIEF FINANCIAL OFFICER

Sankaranarayanan V.V.

COMPANY SECRETARY

Anoop Singh

BANKERS

State Bank of Mysore

ICICI Bank

HSBC

Kotak Mahindra Bank

AUDITORS

M/s Goel Mintri & Associates

Chartered Accountants

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NOTICE is hereby given that the **Thirty Third Annual General Meeting** of the members of **Cyber Media (India) Limited** ('the Company') will be held on Wednesday, the 30th day of September, 2015 at 9:00 a.m. at the USO House, USO Road, Jeet Sigh Marg, Qutab Institutional Area, New Delhi-110067, India, to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the audited Balance Sheet and Profit & Loss Account for the year ended 31st March, 2015 and the audited Cash Flow Statement as on that date and the reports of the Directors and Auditors thereon.
2. To re-appoint a Director in place of Mr. Pradeep Gupta (DIN:00007520), who retires by rotation at this meeting and being eligible, offers himself for re-appointment.
3. To appoint M/s Goel Mintri & Associates, Chartered Accountants, (Firm Registration No. 013211N) as Statutory Auditors of the Company:

"RESOLVED THAT pursuant to the provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof), the retiring auditors, M/s Goel Mintri & Associates, Chartered Accountants, (Firm Registration No. 013211N), be and are hereby re-appointed as Statutory Auditors of the Company from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting at such remuneration and on such terms and conditions as may be decided by the Audit Committee of the Board of Directors in consultation with the Auditors."

SPECIAL BUSINESS

4. Alteration of Articles of Association

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

"RESOLVED THAT, pursuant to the provisions of Section 14 and other applicable provisions, if any, of the Companies Act, 2013 including any statutory modification(s) or re-enactment(s) thereof for the time being in force, and subject to approvals, permissions and sanctions from the appropriate authority, if any, the Articles of Association of the Company be and are hereby altered in the manner set out herein below:

Clause (d) of the Existing Article No. 123 shall be replaced with the following:

"(d) The Managing or Whole Time Director shall be liable to retirement by rotation (save as otherwise provided in a contract in terms of provisions of the Act or Rules made thereunder or in a resolution passed by the Board or Shareholders of the Company). He shall, however, be subject to the same provisions as to resignation and removal as are applicable to the other Directors. He shall ipso facto immediately, cease to be a Managing or Whole Time Director if he ceases to hold the office of Director for any reason whatsoever save that if he shall vacate office whether by, retirement by rotation or otherwise under the provisions of the Companies Act 2013 at any Annual General Meeting and shall be reappointed as a Director at the

same meeting, he shall not, by reason only of such vacation, cease to be a Managing or Whole Time Director."

"RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to take all the requisite, incidental, consequential and necessary steps to implement the forgoing resolution and to do and perform all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, expedient, desirable or appropriate in the best interest of the Company, to settle any question, query, doubt or difficulty that may arise in this regard, and to execute/publish all such notices, applications, deeds, agreements, documents, papers, undertakings/bonds and writings as may be necessary and required for giving effect to this resolution".

5. Appointment of Mrs. Varsha Bedi as Independent Director

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

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 (the "Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Act and Clause 49 of the Listing Agreement, Mrs. Varsha Bedi (DIN: 00850365), who was appointed as Additional Director of the Company by the Board of Directors with effect from February 11, 2015, in terms of Section 161(1) of the Act and Articles 101 & 109 of the Articles of Association of the Company and whose term of office expires at the ensuing Annual General Meeting and who meets the criteria of Independence as provided under Section 149(6) of the Act, be and is hereby appointed as Independent Director, not liable to retire by rotation in terms of Section 149 and 152 of the Act to hold office for a term of five years effective from February 11, 2015 to February 10, 2020."

6. Appointment of Mr. Hoshiediar Rastom Ghaswalla as Whole-Time Director

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

"RESOLVED THAT pursuant to recommendation of the Nomination and Remuneration Committee and approval of the Board and subject to the provisions of Sections 196, 197, 198 and 203 and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder (including any statutory modifications or re-enactment thereof for the time being in force) read with Schedule V of the Companies Act, 2013 and Article No. 101 & 109 of the Articles of Association of the Company, approval of the members of the Company be and is hereby accorded to the appointment of Mr. Hoshiediar Rastom Ghaswalla (DIN-06371019), holding office or place of profit in the Company as "President", as "Whole-time Director" of the Company for a period of 5 years with effect from October 01, 2015 to September 30, 2020 as well as the payment of remuneration ("Remuneration") and the terms and conditions as set out below, which is hereby approved and sanctioned with authority to the Board of Directors to alter and vary the terms and conditions of the said appointment and/or agreement in such manner as may be agreed to between the Board of Directors and Mr. Hoshiediar Rastom Ghaswalla."

“RESOLVED FURTHER THAT the structure of remuneration to be paid to Mr. Hoshiedier Rastom Ghaswalla as “Whole-time Director” is given below:

	Rs.
Total Annual Remuneration (For October, 2015 to September, 2016) (Overall Remuneration not to exceed the limits as provided in Schedule V of the Companies Act, 2013)	32,00,000
Basic Salary	64,000
House Rent Allowance	64,000
Utility Allowance	32,000
Ex-Gratia	20,000
Monthly Reimbursement Ceiling	12,000
Total Monthly Remuneration	1,92,000
Therefore, Total Annual Remuneration	23,04,000
Annual Payments – as applicable	
Bonus – subject to 8.33% of Basic Salary	64,000
Medical Reimbursement – subject to one month of Basic Salary	15,000
LTA - subject to one month of Basic Salary	64,000
Employer contribution to EPF – subject to 12% of Basic Salary	92,160
Flexible Pay	6,60,840

“RESOLVED FURTHER THAT Mr. Hoshiedier Rastom Ghaswalla be paid incentive at 20% of the Annual Remuneration subject to his performance and profitability of the Company.”

“RESOLVED FURTHER THAT the Annual Remuneration be revised every year by the Board upto a ceiling of 20% subject to Schedule V of the Companies Act, 2013, based upon the qualification, experience and performance of Mr. Hoshiedier Rastom Ghaswalla.”

“RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required and to delegate all or any of its powers herein conferred to any Committee of Directors to give effect to the aforesaid resolution.”

7. Appointment of Mr. Dhaval Gupta as Whole-Time Director

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

“RESOLVED THAT pursuant to recommendation of the Nomination and Remuneration Committee and approval of the Board and subject to the provisions of Sections 196, 197, 198 and 203 and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder (including any statutory modifications or re-enactment thereof for the time being in force) read with Schedule V of the Companies Act, 2013 and Article No. 109 of the Articles of Association of the Company, approval of the members of the Company be and is hereby accorded to the appointment of Mr. Dhaval Gupta (DIN-05287458), relative (son) of Mr. Pradeep Gupta, Chairman & Managing Director of the Company, holding office or place of profit in the Company

as “Manager-Projects”, as “Whole-time Director” of the Company for a period of 5 years with effect from October 01, 2015 to September 30, 2020 as well as enhancement of his total Annual Remuneration (“Remuneration”), and the terms and conditions as set out below, which is hereby approved and sanctioned with authority to the Board of Directors to alter and vary the terms and conditions of the said appointment and/or agreement in such manner as may be agreed to between the Board of Directors and Mr. Dhaval Gupta.”

“RESOLVED FURTHER THAT the structure of remuneration to be paid to Mr. Dhaval Gupta as “Whole-time Director” is given below:

	Rs.
Total Annual Remuneration (For October, 2015 to September, 2016) (Overall Remuneration not to exceed the limits as provided in Schedule V of the Companies Act, 2013)	10,00,000
Basic Salary	20,000
House Rent Allowance	20,000
Utility Allowance	10,000
Ex-Gratia	20,000
Monthly Reimbursement Ceiling	5,000
Total Monthly Remuneration	75,000
Therefore, Total Annual Remuneration	9,00,000
Annual Payments – as applicable	
Bonus – subject to 8.33% of Basic Salary	20,000
Medical Reimbursement – subject to one month of Basic Salary	15,000
LTA - subject to one month of Basic Salary	20,000
Employer contribution to EPF – subject to 12% of Basic Salary	28,800
Flexible Pay	16,200

“RESOLVED FURTHER THAT Mr. Dhaval Gupta be paid incentive at 20% of the Annual Remuneration subject to his performance and profitability of the Company.”

“RESOLVED FURTHER THAT the Annual Remuneration be revised every year by the Board upto a ceiling of 20% subject to Schedule V of the Companies Act, 2013, based upon the qualification, experience and performance of Mr. Dhaval Gupta.”

“RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required and to delegate all or any of its powers herein conferred to any Committee of Directors to give effect to the aforesaid resolution.”

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

**Place: New Delhi
Date: August 13, 2015**

**Sd/-
Anoop Singh
Company Secretary**

NOTES:

- 1) A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY OR PROXIES TO ATTEND AND VOTE ON HIS/HER BEHALF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE INSTRUMENT APPOINTING PROXY, DULY FILLED AND STAMPED, SHOULD BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LATER THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING. PROXIES SUBMITTED ON BEHALF OF LIMITED COMPANIES, SOCIETIES, ETC., MUST BE SUPPORTED BY APPROPRIATE RESOLUTION/AUTHORITY, AS APPLICABLE. FORM OF PROXY IS ENCLOSED.
- 2) A proxy may not vote except on a poll.
- 3) Members/Proxies/Representatives are requested to bring the Attendance Slip duly filled in for attending the AGM.
- 4) Members are required to bring their copy of the Annual Report to the Annual General Meeting.
- 5) The Register of Members and Share Transfer Books of the Company will remain closed from Wednesday, 23rd September, 2015 till Wednesday 30th September, 2015 (both days inclusive).
- 6) Members who are holding Company's shares in dematerialized form are required to bring details of their Depository Account Number for identification.
- 7) In terms of Section 149 read with section 152(6) of the Act, the provisions of retirement by rotation are not applicable to Independent Directors.
- 8) The Registrar and Share Transfer Agent of the Company M/s. Link Intime India Private Ltd., having its office at Narang Tower-44, Community Centre, Naraina Industrial Area, Phase I, New Delhi- 110028 ('RTA'), is handling registry work in respect of shares held both in physical form and electronic/demat form. Members holding equity shares in physical form are requested to notify the change of address/ dividend mandate, if any, to the RTA.
- 9) A soft copy of the Notice of 33rd AGM of the Company inter alia indicating the process and manner of e-Voting alongwith the copy of Annual Report for FY 2014-15 will be sent to those shareholders who have registered their e-mail IDs with the Company/Depository participants. The aforesaid documents can also be accessed on the Company's website www.cybermedia.co.in. Shareholders can also register their e-mail IDs and contact numbers with the Company by sending details to investorcare@cybermedia.co.in or with Link Intime India Private Limited. Even after registering for e-communication, members are entitled to receive such communication in physical form, upon making a request for the same, by post free of cost. For any communication, the shareholders may also send requests to the Company's investor email id: investorcare@cybermedia.co.in.
- 10) Statement as required in pursuance of section 102 of the Companies Act, 2013, in respect of special businesses at Item Nos. 4 to 7 is annexed hereto.
- 11) Pursuant to section 72 of the Companies Act, 2013, shareholders holding shares in physical form may file nomination in the prescribed Form SH-13 with the Company's Registrar and Transfer Agent. In respect of shares held in electronic/demat form, the nomination form may be filed with the respective Depository Participant.
- 12) Brief profiles of Mr. Pradeep Gupta, Chairman and Managing Director (DIN:00007520), seeking re-appointment; Mrs. Varsha Bedi, Additional Director (under category: Independent Director) (DIN:00850365), seeking re-appointment as Director, Mr. Hoshiediar Rastom Ghaswalla (DIN:06371019), seeking appointment as Whole-time Director and Mr. Dhaval Gupta (DIN:05287458) as Whole-time Director, as stipulated disclosure under Clause 49 of the Listing Agreement with the Stock Exchanges of India, are furnished in the Report on Corporate Governance forming part of the Annual Report.
- 13) Voting through electronic means:
 - I) In compliance with the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as substituted by the Companies (Management and Administration) Rules, 2015 ('Amended Rules 2015') and Clause 35B of the Listing Agreement, the Company is pleased to provide members facility to exercise their right to vote on resolutions proposed to be considered at the 33rd Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services provided by Central Depository Services (India) Limited ('CDSL').
 - II) The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.
 - III) The remote e-voting period commences on Thursday 24th September, 2015 at 9:00 a.m. and ends on Saturday 26th September, 2015 at 5:00 p.m. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 23rd September, 2015, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.
 - IV) The process and manner for remote e-voting are as under:
 - A. The instructions for shareholders voting electronically are as under:
 - (i) The voting period begins on Thursday, September 24, 2015 at 9:00 a.m. and ends on Saturday, September 26, 2015 at 5:00 p.m. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) September 23, 2015, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
 - (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
 - (iii) The shareholders should log on to the e-voting website www.evotingindia.com.
 - (iv) Click on Shareholders.

- (v) Now Enter your User ID
- For CDSL: 16 digits beneficiary ID,
 - For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (vi) Next enter the Image Verification as displayed and Click on Login.
- (vii) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (viii) If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> Members who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number which is printed on Postal Ballot / Attendance Slip indicated in the PAN field.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).

- (ix) After entering these details appropriately, click on "SUBMIT" tab.
- (x) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (xi) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xii) Click on the EVSN for the relevant CYBER EMDIA (INDIA) LIMITED on which you choose to vote.
- (xiii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/ NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xvi) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

(xv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.

(xvi) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

(xvii) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.

(xviii) If Demat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

(xix) Note for Non – Individual Shareholders and Custodians

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
- The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

A. Any person, who acquires shares of the Company and become Member of the Company after dispatch of the Notice and holding shares as on the cut-off date i.e. September 23, 2015 may follow the same instructions as mentioned above for e-Voting.

B. In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.

14. The Company has appointed Mr. Nagendra Singh, Practising Company Secretary, as 'Scrutinizer', for conducting the e-voting process for the AGM in a fair and transparent manner.

15. Pursuant to the provisions of Section 124 of the Companies Act, 2013, the Company has transferred unpaid/unclaimed dividend for financial year 2006-07 to the Investor Education and Protection Fund (the 'Fund') of the Central Government. The unpaid/unclaimed dividends for the financial year 2007-08, which remains unpaid or unclaimed for a period of 7 years from the date it became due for payment will be transferred by the Company to the Fund. Members who have not encashed dividend warrants may approach the RTA for obtaining payment thereof.

ANNEXURE TO THE NOTICE

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

Item No. 4

Article No. 123(d): Pursuant to Section 149(13) of Companies Act 2013, the independent directors are not liable to retire by rotation. Further Section 152 (6) stipulates that 2/3rd of the total number of directors of the public company should be liable to retire by rotation and out of such directors, 1/3rd should retire by rotation at every Annual General Meeting of the company.

To meet the requirement of the Companies Act, 2013, Company has to modify the relevant articles of its Articles of Association, which restrict the retirement of Managing Director (MD)/ Whole Time Directors (WTD) by rotation. Accordingly Clause (d) of Article 123 is proposed to be amended to provide that MD/ WTD will also be liable to retire by rotation (save as otherwise provided in a contract in terms of provisions of the Act or Rules made hereunder or in a resolution passed by Board or Shareholders of the Company).

The Board of Directors of your company accordingly recommends the resolution for your approval as Special Resolution.

None of the Directors, Key Managerial Personnel or their relatives is interested or concerned in the as set out at Item no. 4 resolution.

Item No. 5

Mrs. Varsha Bedi was appointed as Additional Director on February 11, 2015 in terms of Section 161(1) of the Companies Act, 2013 and as Independent Director' for a period of five years under Section 149 of the Companies Act, 2013 with effect from February 11, 2015. Her appointment is subject to approval of shareholders. In terms of the aforesaid section of the Companies Act, 2013, as Additional Director shall hold office upto the date of the next Annual General Meeting and be eligible for appointment to the office of a director at any general Meeting in terms of Section 160 of the Companies Act, 2013.

As per Section 149(13) of the Companies Act, 2013, the provisions pertaining to retirement of Directors by rotation shall not be applicable to Independent Directors.

Mrs. Varsha Bedi has confirmed compliance with the criteria of independence as provided under Section 149(6) of the Companies Act, 2013, the Companies (Appointment and Qualification of Directors) Rules, 2014 and Clause 49 of the Listing Agreement for her appointment as Independent Director and is independent of the management. Copy of letter for appointment of Mrs. Varsha Bedi as Independent Director is available on the website of the company www.cybermedia.co.in.

The Board is of the opinion that her association with the Company would be of immense benefit to the Company and it is desirable to avail services of Mrs. Bedi as Independent Director. Mrs. Bedi would bring with immense experience to the Board inter alia in the areas of management, administration and corporate governance.

Approval of the members is required by way of Ordinary Resolution for appointment.

Accordingly, the Board recommends the resolution in relation to appointment of Mrs. Bedi as Independent Director for five consecutive years upto February 10, 2020, for the approval of shareholders of the Company.

Except Mrs. Varsha Bedi, being appointee, none of the Key Managerial Personnel of the Company or their relatives is directly or indirectly concerned or interested, financial or otherwise, in the Resolution set out at Item No. 5. Further, she is not related to any other Director of the Company.

Item No. 6

Mr. Hoshiediar Rastom Ghaswalla has been associated with the Company since 1999 and benefiting the Company with his rich and varied experience as President. Pursuant to the recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company vide resolution passed on August 13, 2015 approved appointment of Mr. Hoshiediar Rastom Ghaswalla as Whole-Time Director on the Board of the Company with effect from October 1, 2015 in accordance with the provisions contained in Sections 196, 197, 198, 203 and Schedule V of the Companies Act, 2013.

Approval of the members is required by way of Ordinary Resolution for appointment and payment of remuneration.

This explanatory statement may also be read and treated as disclosure in compliance with the requirements of Section 190 of the Companies Act, 2013.

The Board of Directors recommends the resolution in relation to the appointment of Mr. Hoshiediar Rastom Ghaswalla as Whole-time Director, for the approval of the members of the Company.

The period of office of Mr. Ghaswalla shall be liable to determination by retirement of directors by rotation. The disclosure under Clause 49 of the Listing Agreement is set out in Corporate Governance Report which forms part of the Annual Report.

Except Mr. Hoshiediar Rastom Ghaswalla, none of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise in this resolution interested, financially or otherwise in this resolution set out at Item no. 6.

Item No. 7

Mr. Dhaval Gupta has been servicing the Company with his varied experience by holding the office or place of profit in the Company as Manager-Projects. Pursuant to the recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company vide resolution passed on August 13, 2015 approved appointment of Mr. Dhaval Gupta as Whole-Time Director on the Board of the Company with effect from October 1, 2015 in accordance with the provisions contained in Sections 196, 197, 198, 203 and Schedule V of the Companies Act, 2013.

Approval of the members is required by way of Ordinary Resolution for appointment and payment of remuneration.

This explanatory statement may also be read and treated as disclosure in compliance with the requirements of Section 190 of the Companies Act, 2013.

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

The period of office of Mr. Dhaval Gupta shall be liable to determination by retirement of directors by rotation. The disclosure under Clause 49 of the Listing Agreement is set out in Corporate Governance Report which forms part of the Annual Report.

Except Mr. Dhaval Gupta and Mr. Pradeep Gupta and their relatives, none of the Directors and Key Managerial Personnel of the Company are concerned or interested, financially or otherwise in this resolution interested, financially or otherwise in this resolution set out at Item no. 7.

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

**Place: New Delhi
Date: August 13, 2015**

**Sd/-
Anoop Singh
Company Secretary**

To
The Members,

Your Directors have pleasure in presenting the **Thirty Third** Annual Report on the business and operations of the Company and the accounts for the financial year ended March 31, 2015.

Financial Summary of the Company

The comparative financial position of the Company for the year under report and the previous year is as follows:

(Rs. in Millions)

Particulars	FY 15	FY 14
Total Income	169.05	245.14
Expenditure		
- Direct Expenses	6.05	7.17
- Employee Benefits Expenses	59.14	64.16
- Other Expenses	124.50	128.47
EBITDA	(20.64)	45.34
- Financial Expenses	40.35	38.70
- Depreciation	15.42	17.53
- Exceptional Expenses	—	—
Profit Before Tax for the Year	(76.41)	(10.89)
Provision for Taxation	(17.43)	(5.01)
Profit After Tax for the Year	(58.98)	(5.88)

Performance Review

Financial year 2014-15 has indeed been a challenging year not just for the Indian Media & Entertainment Industry, or even the Indian economy, but for the larger world economy. With a view to this, the Company put hard efforts to achieve its target and consequently, managed to pull consolidated revenue of Rs. 564.93 million for the financial year ended March 31, 2015 including from digital media, e-commerce business as against previous year's revenue of Rs. 611.68 million. The EBITDA on consolidated basis for the financial year ended March 31, 2015 stands at Rs.15.86 million against Rs. 77.28 Million for the last year. The EBITDA on standalone basis has gone down to Rs. (20.64) Million against the last year's figure of Rs. 45.34 million. Further, the net loss figures both on consolidated basis as well as standalone basis were Rs. (69.64) million and Rs. (58.98) million respectively.

Dividend

Your Directors have not declared any dividend for the year 2014-15.

Reserves

No amount has been transferred to the reserves.

Corporate Affairs

Human Resources

People are our most valuable asset and your Company places the engagement, development and retention of talent as its highest priority, to enable achievement of organisational vision. Structure, Process and Culture are the cornerstones of our Human Resources strategy and we have made strides in each area during the last year. Employee involvement across Indian and International locations and recognition for individual and team achievements received another fillip.

The Company has always valued its employees. The HR department is geared towards ensuring recruitment, retention and development of the best talent in the industry with focus to contribute, strive towards excellence continuously.

The Company practices various interactive sessions on Team Building, Motivation and on Stress Management to keep the employees motivated and improve their work style. The Company has also conducted various training programs across departments for enhancing the Sales, Edit and Managerial skill of the employees.

Particulars of Employees and Related disclosures

In terms of the provisions of Section 197(12) of the Companies Act, 2013 read with Rules 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, during the year, no employee of the Company received remuneration in excess of the said rules.

Disclosures pertaining to remuneration and other details as required under Section 197(12) of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are furnished in this Report..

Having regard to the provisions of Section 136(1) read with its relevant provisio of the Companies Act, 2013, the Annual Report excluding the aforesaid information is being sent to the members of the Company. The said information is available for inspection at the Registered Office of the Company during working hours and any member interested in obtaining such information may write to the Company Secretary and the same will be furnished without any fee and free of cost.

Corporate Governance

Your Company is fully compliant with the Corporate Governance guidelines, as laid out in Clause 49 of the Listing Agreement. All the Directors (and also the members of the Senior Management) have affirmed in writing their compliance with and adherence to the Code of Conduct adopted by the Company. The details of the Code of Conduct are furnished in the Corporate Governance Report attached as **Annexure B** to this Report.

The Chairman & Managing Director has given a certificate of compliance with the Code of Conduct, which forms part of Annexure B, as required under Clause 49 of the Listing Agreement.

The Statutory Auditors of the Company have examined the requirements of Corporate Governance with reference to Clause 49 of the Listing Agreement and have certified the compliance, as required under Clause 49 of the Listing Agreement. The Certificate has given by the Statutory Auditors in this regard, which forms part of **Annexure B**.

The Chairman & Managing Director / Chief Financial Officer (CEO/ CFO) have given certification as required under Clause 41 of the Listing Agreement, which forms part of Annexure B.

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

Consolidated Financial Statements

In accordance with the Accounting Standard (AS)-21 on Consolidated Financial Statements read with AS-23 on Accounting for Investments in Associates and AS-27 on Financial Reporting of Interests in Joint Ventures, the audited consolidated financial statement is provided in the Annual Report.

Subsidiaries/Joint Ventures/Associate Companies

Your Company has Nine subsidiaries, out of which Three are Indian Companies and Six are foreign Companies.

A. Indian Subsidiaries

- (i) Cyber Media Research & Services Limited,
- (ii) Cyber Astro Limited, and
- (iii) Cyber Media Services Limited

B. Foreign Subsidiaries

- (i) Cyber Media Singapore Pte Limited
- (ii) Cyber Media (India) LLC
- (iii) Kurrent Media LLC, the Company which has become to be Subsidiary of the Company during the financial year
- (iv) TDA Group Inc., (subsidiary of Cyber Media (India) LLC)
- (v) Content Matrix LLC, (subsidiary of Cyber Media (India) LLC)
- (vi) Global Services Media LLC, (subsidiary of Cyber Media (India) LLC)

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

C. Associate Companies

- (i) Cyber Media Careers Limited, (This Company is under process of striking-off).
- (ii) Cyber Media Foundation Limited, and
- (iii) Any Time Media Private Limited.

Board Meetings held during the year

During the financial year, 4 (Four) meeting of the Board of Directors of the Company were held. The details of the meetings are furnished in the Corporate Governance Report which is attached as Annexure B to this Report.

Directors and Key Managerial Personnel

a. Appointment of Director:

Mrs. Varsha Bedi (DIN: 00850365) was appointed as Additional Director, under category 'Independent' with effect from February 11, 2015. Mrs. Varsha Bedi, an Additional Director, being eligible for re-appointment as Director, offers herself to be appointed as Independent Director.

b. Key Managerial Personnel:

- (i) Mr. Hoshiediar Rastom Ghaswalla (DIN: 06371019), was appointed as Whole-Time Director by the Board of Directors at its meeting held on August 13, 2015. His appointment is to be effective from 01.10.2015, subject to approval of members of the Company at the ensuing annual general meeting to be held on 30th September, 2015.
- (ii) Mr. Dhaval Gupta (DIN: 05287458), was appointed as Whole-Time Director by the Board of Directors at its meeting held on August 13, 2015. His appointment is to be effective from 01.10.2015, subject to approval of members of the Company at the ensuing annual general meeting to be held on 30th September, 2015.

Declaration by Independent Director(s) and re-appointment, if any

In terms of Section 149(6) of the Companies Act, the Company has received Declaration from the Independent Directors of the Company, the names of whom are as under:

- (i) Mr. Krishan Kant Tulshan (DIN: 00009764)
- (ii) Mr. Arun Kumar Dang (DIN: 00087126)
- (iii) Mrs. Varsha Bedi (DIN: 00850365)

Formal Annual Evaluation

Pursuant to the provisions of the Companies Act, 2013 and Clause 49 of the Listing Agreement, Independent Directors at their meeting without the participation of the Non-independent Directors and Management, considered/evaluated the Boards' performance, Performance of the Chairman and other Non-independent Directors.

The Board have undergone a formal review which comprised Board effectiveness survey and review of materials.

This was delivered by an external specialist and resulted in a full Board effectiveness report and Directors' feedback. This is further supported by the Chairman's Annual Director Performance Review.

The Board subsequently evaluated its own performance, the working of its Committees (Audit, Nomination and Remuneration and Stakeholders Relationship Committee) and Independent Directors (without participation of the relevant Director).

The criteria for performance evaluation have been detailed in the Corporate Governance Report which is attached as **Annexure B** to this Report.

Audit Committee

During the financial year, 4 (Four) meeting of the Audit Committee of the Board of Directors of the Company were held. The details of the meetings are furnished in the Corporate Governance Report which is attached as **Annexure B** to this Report.

Voluntary Delisting of Company's Equity Shares from the Bombay Stock Exchange Limited

The Company has been facing financial crisis for a long period of time. In view of this, the Board of Directors of the Company found the listing fees payable to the Bombay Stock Exchange Limited (BSE) burdensome and disproportionate to the benefits accruing to the Company and there has been negligible trading for a considerable period of time. Hence, the Board of Directors, at its meeting held on May 27, 2015, approved a proposal for voluntary de-listing of Company's Equity Shares from BSE in accordance with Regulations 6 & 7 of the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 including any statutory modification(s) or enactment thereof ('Delisting Regulations'). Accordingly, on June 15, 2015, an application has been submitted to BSE in this regard which is yet to be approved by BSE.

However, the Equity Shares of the Company will continue to remain listed on National Stock Exchange of India Limited (NSE) having nation-wide trading terminals.

Share Capital

A) Issue of equity shares with differential rights:

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

B) Issue of sweat equity shares:

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

C) Issue of employee stock options:

There was no issuance of employee stock options of the Company during the period under review.

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

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

Extract of Annual Report

An Extract of Annual Return in Form MGT-9 as on March 31, 2015 is attached as **Annexure C** to this Report.

Corporate Social Responsibility (CSR)

The Company's net worth and turnover are far below the limits as specified under the provisions of section 135 of the Companies Act 2013. Further, the Company has no profit during the financial year under review.

In view of the above, the provisions of Section 135 of the Companies Act, 2013 regarding Corporate Social Responsibility are not applicable on the Company.

Material Changes and Commitments affecting the Financial Position of the company

As on date, there are no material changes / events affecting the financial position of the Company.

Significant and Material Orders passed by the Regulators or Courts or Tribunals impacting the going status and Company's operations in future:

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

Internal Financial Control

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

Performance and Financial Position of each of the Subsidiaries, Associates and Joint Venture Companies included in the Consolidated Financial Statement

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

(i) Statement containing salient features of the financial statement of subsidiaries.

(Rs. in Lacs except % of shareholding)

Sl. No.	Name of Subsidiary	Reporting Period ended	Currency & Exchange Rate	Share Capital Rs.	Reserves & Surplus Rs.	Total Assets Rs.	Total Liabilities Rs.	Investments Rs.	Turnover Rs.	Profit Before Taxation Rs.	Provision for Taxation Rs.	Profit After Taxation Rs.	Proposed Dividend Rs.	% of Shareholding
1.	Cyber Media Research & Services Limited	March 31, 2015	N.A	15.00	214.00	579.05	350.03	Nil	562.85	(129.67)	(54.07)	(75.59)	Nil	100
2.	Cyber Media Services Limited	March 31, 2015	N.A	9.00	58.95	753.29	685.34	Nil	253.13	(21.41)	(5.34)	(16.06)	Nil	100
3.	Cyber Astro Limited	March 31, 2015	N.A	20.00	(71.94)	138.13	190.07	0.20	502.10	2.48	1.81	0.66	Nil	37.5
4.	Cyber Media Singapore Pte. Limited	March 31, 2015	47.93	8.36	(230.55)	20.77	242.96	Nil	7.29	(23.63)	Nil	(23.63)	Nil	100
5.	Cyber Media (India) LLC	March 31, 2015	62.59	1288.55	1285.60	3991.06	1417.21	3854.54	477.80	248.21	Nil	248.21	Nil	100
6.	TDA Group LLC*	March 31, 2015	62.59	1713.59	815.51	3577.43	1048.33	Nil	2631.62	49.75	Nil	49.75	Nil	100
7.	Content Matrix LLC*	March 31, 2015	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	100
8.	Global Services Media LLC*	March 31, 2015	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	100
9.	Kurrent Media LLC	March 31, 2015	62.59	Nil	(11.45)	604.10	615.56	557.53	Nil	(11.45)	Nil	(11.45)	Nil	100

*Subsidiary of Cyber Media (India) LLC

(ii) Statement containing salient features of the financial statement of associate companies.

(Rs. in Lacs except % of shareholding)

Sl. No.	Name of Subsidiary	Reporting Period ended	Currency & Exchange Rate	Share Capital Rs.	Reserves & Surplus Rs.	Total Assets Rs.	Total Liabilities Rs.	Investments Rs.	Turnover Rs.	Profit Before Taxation Rs.	Provision for Taxation Rs.	Profit After Taxation Rs.	Proposed Dividend Rs.	% of Shareholding
1.	Cyber Media Careers Limited*	March 31, 2015	N.A	1280.06	(1572.32)	69.63	361.89	Nil	Nil	(1.33)	Nil	(1.33)	Nil	34.86
2.	Cyber Media Foundation Limited	March 31, 2015	N.A	50.00	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	50.00
3.	Any Time Media (P) Ltd.	March 31, 2015	N.A	250.00	187.42	470.92	33.50	2.00	43.52	(1.97)	Nil	(1.97)	Nil	10.00

*This Company is under process of striking off.

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

Deposits

During the year under review, your Company has not accepted any deposits under Chapter V of the Companies Act, 2013, and Rules made there under.

Auditors:

Statutory Auditors

The Statutory Auditors of the Company, M/s Goel Mintri & Associates, Chartered Accountants, (Firm Registration No. 013211N), appointed on the last Annual General Meeting of the Company held on 30.09.2014 for a period commencing 32nd AGM held on 30.09.2014 till conclusion of 37th AGM, being eligible, they offer themselves for re-appointment. They have furnished a Certificate stating that if they are re-appointment, it would be within the limits specified under section 141 of the Companies Act, 2013.

Your Directors recommend the ratification of the appointment of M/s Goel Mintri & Associates, Chartered Accountants as Statutory Auditors by the members at the ensuing AGM of the Company and to authorise the Board of Directors to fix their remuneration.

Statutory Auditors' Report

There was no disqualification, adverse remarks or disclaimer in the report issued by the Statutory Auditor of the Company.

Secretarial Audit

Pursuant to the provisions of Section 204 of the Companies Act, 2013 read with Rule 9 of the Companies (Appointment and Remuneration of Managerial personnel) Rules, 2014 your Company engaged the services of Mr. Nagendra Singh, Company Secretary in Practice, Delhi to conduct the Secretarial Audit of the Company for the financial year ended March 31, 2015. Secretarial Audit Report (in Form-3) is attached as **Annexure D** to this Report.

Vigil Mechanism/Whistle Blower Policy

Pursuant to Section 177(9) of the Companies Act, 2013 read with Rule 7 of the Companies (Meetings of Board and its Powers) Rules, 2014 and Clause 49 of the Listing Agreement, the Board of Directors had approved the Policy on Vigil Mechanism/ Whistle Blower and the same was hosted on the website of the Company.

In respect of all Protected Disclosures, those concerning the Chairman and/or Managing Director should be addressed to the Chairman of the Audit Committee; those concerning the Directors and employees at the levels of Vice Presidents and above should be addressed to the Managing Director of the Company; and those concerning other employees should be addressed to the Compliance Officer of the Company. No complaints were received during the year.

Brief details about the policy are provided in the Corporate Governance Report attached as Annexure B to this Report.

Nomination and Remuneration Policy

Company's policy on the appointment and remuneration of directors and key managerial personnel provides a framework based on which our human resources management aligns their recruitment plans for the strategic growth of the Company, which is attached as **Annexure E** to this Report.

Loans, Guarantees or Investments under Section 186

During the period under review, the Company had not made any loan to or borrowed any funds from any bank/financial institutions or

made any investments seeking the requirement of compliance with section 186 of the Companies Act, 2013.

Formacion of WOS

A WOS namely, Kurrent Media LLC at State of delaware, USA was formed on December 5, 2014.

Related Party Transactions

All transactions entered by the Company with Related Parties were in the Ordinary Course of Business and at Arm's Length pricing basis. The Audit Committee granted omnibus approval for the transactions (which are repetitive in nature) and the same was reviewed by the Audit Committee and the Board of Directors.

There were no materially significant transactions with Related Parties during the financial year which were in conflict with the interest of the Company.

During the year, your Company entered into a transaction (not being materially significant transaction) with Kurrent Media LLC, WOS, to sell its 100% stake (90000 equity shares of Rs. 10 each) of Cyber Media Services Limited, a 100% Indian Subsidiary of the Company, for a total sale consideration of USD 899,970.

The Board had approved policies on Related Party Transactions and Material Subsidiary. The policies have been uploaded on the Company's website. The related weblink is: <http://cybermedia.co.in/corporate-governance/>

In accordance with sub-section (1) of section 188 of the Companies Act, 2013, the particulars of contracts or arrangements entered into by the company with related parties including arm's length transactions are given herein in Form No. AOC-2, which is attached as **Annexure F** to this Report.

Management Remuneration Policy

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

- (i) During the financial year, there was only one executive director (Chairman & Managing Director). Other directors were independent directors. Being the bad financial condition of the Company, executive director voluntarily refused to receive his remuneration during that period. Hence, no ratio was measured between the remuneration of a director to the median employees of the Company during the period under review.
- (ii) Being the bad financial condition of the Company, no increment was made in remuneration of directors and company secretary. Chief financial officer has not been receiving any remuneration from the Company.
- (iii) The percentage increase in the median remuneration of employees during the financial year was 3.45 percent.
- (iv) The number of permanent employees on the rolls of the Company was 105.
- (v) The average increase in remuneration and the Company performance:
Company performance was -31.05 percent and increase in remuneration -7.82 percent.
- (vi) Being the bad financial condition of the Company, no increment was made in remuneration of key Managerial Personnel during the financial year.
- (vii) During the financial year, the remuneration was as per the

policy of the Company.

- (viii) Price earning ratio as at the closing date of the current financial year was: Basic: (5.62) and Diluted (5.62), at previous year: Basic: (0.56) and Diluted (0.56). Percentage increase over decrease in the market quotations of the shares of the company came out with the latest public offer was 28.70%

- B.** Details as required pursuant to 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014: No employee in the Company received any remuneration exceeding the limit as specified under the said rule. Further, no employee of the Company received any remuneration in excess of that of managing director of the Company.
- C.** No director of the Company is in the receipt of any commission from the Company. Any director including Managing Director (Executive) of the Company was not in receipt of any remuneration, sitting fee, commission from the Company. Further, no director of the Company including Managing Director (Executive) is receiving any remuneration or commission from any subsidiary of the Company.

Risk Management Policy:

Your Company has a robust Risk Management policy. The Company through a Risk Management Committee oversees the Risk Management process including risk identification, impact assessment, effective implementation of the mitigation plans and risk reporting.

The details of Risk Management as practiced by the Company is provided as part of Management Discussion and Analysis Report attached as **Annexure G** to this Report.

Directors' Responsibility Statement

Directors Responsibility Statement prepared in accordance with clause (c) of sub-section 3 of Section 134 of the Companies Act, 2013 regarding compliance with the accounting standards, accounting policies while preparing the financial results of the Company is as follows:

The Directors hereby state:

- That in the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures.
- That the Directors had selected such accounting policies and

applied them consistently and made judgment and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit and loss of the Company for that period.

- That the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013, for safeguarding the assets of the Company and for prevention and detection of fraud and other irregularities.
- That the Directors had prepared the annual accounts on an ongoing concern basis.
- That the Directors had laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively.
- That the Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

Conservation of Energy, Technology Absorption and Foreign Exchange and Outgo

The particulars prescribed under Section 134 of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014, relating to Conservation of Energy, technology Absorption, Foreign Exchange Earnings and outgo are furnished in **Annexure A** to this Report.

Acknowledgements

Your Directors would like to take this opportunity to express sincere thanks to the valued members and associates of the Company with a special reference to the valuable services and support of The State Bank of Mysore.

The Directors would also like to express their deep sense of appreciation to all the employees who are committed to strong work ethics, excellent performance and commendable teamwork and have thrived in a challenging environment.

The Directors thank the valued customers for the continued patronage extended by them to your Company. Finally, the Directors wish to express their gratitude to the valued shareholders for their unwavering trust and support.

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

Sd/-

Pradeep Gupta

Chairman &

Managing Director

DIN: 00007520

Sd/-

Krishan Kant Tulshan

Director

DIN: 00009764

Place: New Delhi

Date : August 13, 2015

ANNEXURE TO THE DIRECTORS' REPORT

ANNEXURE-A

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNING AND OUTGO

Conservation of energy:

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

Technology absorption:

- (i) The Company uses latest equipments and state of the art technology to provide a sophisticated and tech friendly environment to its employees.
 - Company uses diverse mix of technology platforms across its national and regional headquarters that's partly driven by business need; partly by its publications' need to test a lot of technologies they write about both within its extensive test labs and in a real business environment; and finally, by its need to use a number of the technology areas that it evangelizes, such as intranet applications and the Linux platform.
 - Cyber House and regional headquarters are also wireless-enabled, with Wi-Fi access points deployed, and wireless-enabled laptops with editors and managers. Virtually every employee has a PC in fully networked environment.
 - The applications include Circulation, Accounts, CRM and HR.
- (i) By virtue of the above initiatives, the Company is able to adopt appropriate technology for rendering better services at competitive prices.
- (ii) The Company firmly believes in that research and development of new techniques and processed will help the Company to grow and thus it is taking steps to upgrade and modernize its processes by adopting latest technology developments in the field. However, presently Research & Development costs comprise a very small part of your Company's total expenses and hence the financial implications of these measures are not material.

Foreign exchange earnings and Outgo:

As per the requirements of Section 134 of the Companies Act, 2013 read with Companies (Accounts) Rules, 2014, the detail of foreign earnings and outgo is as follows:

Foreign Exchange particulars	(Rs. In '000')
a) Foreign Exchange earnings	6800.917
b) Foreign Exchange Expenditure	847.749

Efforts and Initiatives in relation to Exports

The Company's publications are well accepted globally. The Company is continuously putting efforts for more global recognition.

ANNEXURE-B

1. Company's Philosophy on Code of Governance

The Company believes that in order to create wealth for all stakeholders it is imperative to adhere to the norms of good corporate governance.

The management believes that in order to be one with the corporate as well as the social environment, an enterprise must conform to ethical business principles, processes and methodologies, so as to construct a robust structure, which besides generating value for its investors ensures effective discharge of its social obligations.

2. Board of Directors

(i) Composition

The Board of Directors of the Company consists of persons who are professionally sound and competent in their respective field.

The composition of the Board as on 31st March, 2015 is as follows:

Name	Category	No. of Other Directorships*	Committee Membership/ Chairmanship in other companies	
			Chairman	Member
Mr. Pradeep Gupta DIN : 00007520	Promoter Chairman and Managing Director	6	Nil	Nil
Mr. Krishan Kant Tulshan DIN : 00009764	Independent Director	4	Nil	Nil
Mr. Arun Kumar Dang DIN : 00087126	Independent Director	Nil	Nil	Nil
Mrs. Varsha Bedi DIN : 00850365	Independent Director	Nil	Nil	Nil
Mr. Hoshiediar Rastom Ghaswalla DIN : 06371019	Whole-Time Director	3	Nil	Nil
Mr. Dhaval Gupta DIN : 05287458	Whole-Time Director	Nil	Nil	Nil

Note:

- (i) Mrs. Varsha Bedi was appointed as Additional Director under category "Independent" w. e. f. 11.02.2015.
- (ii) Mr. Hoshiediar Rastom Ghaswalla was appointed as "Whole-Time Director" is to be effective from 01.10.2015 by the Board of Directors at its meeting held on August 13, 2015. His appointment is subject to approval of members of the Company at the ensuing Annual General Meeting of the Company.
- (ii) Mr. Dhaval Gupta was appointed as "Whole-Time Director" is to be effective from 01.10.2015 by the Board of Directors at its meeting held on August 13, 2015. His appointment is subject to approval of members of the Company at the ensuing Annual General Meeting of the Company.

* Number of Directorships in other Companies excludes directorships held in private limited companies, foreign companies and companies under section 8 of the Companies Act, 2013.

None of the Directors on the Board is a Member on more than 10 Committees and Chairman of more than 5 Committees (as per requirement of Clause 49) across all Companies in which he is a Director. The following Non-Executive Directors of the Company hold equity shares of the company

1. Mr. Krishan Kant Tulshan holds 96,261 (0.92%) equity shares, The Constitution of the Board as well as of the various Committees of the Board conforms to the requirements of the Code of Corporate Governance.

Brief resume of the Directors who are proposed to be appointed/re-appointed at the ensuing Annual General Meeting, nature of their expertise in specific functional areas and names of Companies in which they hold Directorship and the membership of the Committees of the Board is as under:

a) **Mr. Pradeep Gupta (DIN: 00007520)**

Mr. Pradeep Gupta (Date of Birth- 08.03.1955), is a B.Tech from IIT - Delhi and an MBA from IIM Calcutta. He is a highly qualified technocrat and has 32 years of experience in a wide variety of functional areas. His thorough understanding of the IT industry, excellent vision, a good understanding of the market and a great ability to delegate and empower others has resulted in a consistent healthy growth of the Company over the years. He is a Director in the following companies:-

1.Cyber Astro Limited, 2.Cyber Media Research & Services Limited, 3.Cyber Media Foundation Limited, 4.Kaleidoscope entertainment Private Limited, 5.Cyber Media Singapore Pte Ltd., 6.Cyber Media Services Limited, 7.Cyber Media India LLC, 8.SX2 Media LLC, 9.Cyber Media Careers Limited (This Company is under process of striking off), 10.Indian Newspaper Society, 11.UTI Asset Management Company Ltd, 12.Indian Angel Network Services Private Limited, 13.UTI Capital Pvt. Ltd., 14.IIM Calcutta Innovation Park

b) **Mrs. Varsha Bedi (DIN: 00850365)**

Mrs. Varsha Bedi (Date of Birth- 04.06.1959), has over 29 years of experience in Entertainment industry. She holds B.Sc (Hons.) in Child Development, from Lady Irwin College, Masters in Social Work, from University of Delhi. She has Diploma in Personnel Management & amp; Industrial Relations from Bharatiya Vidya Bhawan. She has worked as Producer of various Bollywood films and has also produced National Award Winning film, featured at Director's fortnight at Cannes 1994. She is at frontline in growth of the Indian Entertainment industry Kaleidoscope Entertainment at pioneer position. Mrs. Bedi has earned singular distinction and success in business strategy, breakthroughs and conceptualization in startup, upscaling and turnaround. Leveraging her rich experience in entertainment industry as discontinuous and turning it to business advantage. She is Director in the other following companies:

1. Kaleidoscope India Pvt. Ltd., 2. Morna Kaleidoscope Studios and Vedic Village Pvt. Ltd., 3. Content Flow Technologies Pvt. Ltd.

c) **Mr. Hoshiediar Rastom Ghaswalla (DIN: 06371019)**

Mr. Hoshiediar Rastom Ghaswalla (Date of Birth- 01.07.1965), is the CEO of the media business for CyberMedia. He has been associated with the organization for a quarter century. His initial 3 years at the organization were with IDC India, the research business. Subsequently he moved on to different portfolios and has worked for practically every single business unit and function at CyberMedia until 1996 when he was responsible for all the businesses for CyberMedia's western region. From 1996 to 1999, Mr. Ghaswalla was with Mid-Day Multimedia and in his capacity as AGM-New Media & Niche Publishing, he was responsible for the launch of one of the first websites from India and a publication that catered to the advertising and media industry. Mr. Ghaswalla returned to CyberMedia in a head office role in 1999 and has provided leadership to multiple functions and businesses. Mr. Ghaswalla has done his BA with Economics & Commerce from Mumbai University and has attended a course in Management from the St. Xavier's Institute of Management, Mumbai. He is Director in

the other following companies:

1. Cyber Media Research & Services Limited, 2. Cyber Media Services Limited, 3. Cyber Media Careers Limited (This company is under process of striking off).

d) Mr. Dhaval Gupta (DIN: 05287458)

Mr. Dhaval Gupta (Date of Birth- 15.09.1983), has over 9 years experience in strategy, planning and implementation of business proposals with favorable market opportunity. He holds 451697 equity shares in the Company. He has been working as Manager-Projects in Cyber Media (India) Limited since 2009. He manages roll-out of complete online & mobile market approach, and CMS implementation for all CyberMedia brands. He has worked with International Data Corporation (IDC), Asia/Pacific Singapore as Research Analyst, Enterprise Servers and Workstation from Jan 2007 to Oct 2008. He has also worked with International Data Corporation (IDC), U.S. Framingham, MA, USA as Associate Research Analyst, Enterprise Servers from July 2006 to Dec 2006. At present, he is also a Director in Singapore STS, since June 2013, Vice President in University of Wisconsin Alumni - Delhi Chapter since Sep 2011. He is Founder and Director of DUBeat.

(ii) Board Meetings

The Board met 4 times during the year 2014-15 and the gap between two meetings did not exceed one hundred and twenty days. The Meetings were held on 29.05.2014, 13.08.2014, 13.11.2014 and 11.02.2015, for which the Agenda was circulated to all the Directors well in advance.

The information as required under Clause 49 of the Listing Agreement was made available to the Board. Further, the Board periodically reviewed the compliance reports of laws applicable to the Company.

The Company did not have any pecuniary relationship or transactions with Non-Executive Independent Directors during 2014-15.

Attendance of Directors at the Board Meetings and Annual General Meeting:

Name of Director	No. of Board Meeting attended	Whether attended the Annual General Meeting held on September 30 th , 2014
Mr. Pradeep Gupta DIN : 00007520	4	Yes
Mr. Krishan Kant Tulshan DIN : 00009764	4	Yes
Mr. Arun Kumar Dang DIN : 00087126	4	Yes
Mrs. Varsha Bedi DIN : 00850365	1	No
Mr. Hoshiediar Rastom Ghaswalla DIN : 06371019	Nil	No
Mr. Dhaval Gupta DIN : 05287458	Nil	No

Note:

- (i) Mrs. Varsha Bedi was appointed as Additional Director under category "Independent" w. e. f. 11.02.2015.
- (ii) Mr. Hoshiediar Rastom Ghaswalla was appointed as "Whole-Time Director" is to be effective from 01.10.2015 by the Board of Directors at its meeting held on August 13, 2015. His appointment is subject to approval of members of the Company at the ensuing Annual General Meeting of the Company.
- (iii) Mr. Dhaval Gupta was appointed as "Whole-Time Director" is to be effective from 01.10.2015 by the Board of Directors at its meeting held on August 13, 2015. His appointment is subject to approval of members of the Company at the ensuing Annual General Meeting of the Company.

The Board periodically reviews the compliance report of all laws applicable to the Company as well as steps taken by the Company to rectify the instances of non-compliances.

Independent Directors

Your Company appointed Independent Directors who are renowned people having expertise/experience in their respective field/ profession. None of the Independent Directors are Promoters or related to Promoters. They do not have pecuniary relationship with the Company and further do not hold two percent or more of the total voting power of the Company.

Every Independent Director, at the first meeting of the Board in which he/she participates as a Director and thereafter at the first meeting of the Board in every financial year, gives a declaration that he/she meets the criteria of independence as required under Section 149(7) of the Companies Act, 2013.

All Independent Directors maintain their limits of directorships as required under Clause 49 of the Listing Agreement.

The Company had issued formal letters of appointment to all Independent Directors and the terms and conditions of their appointment have been disclosed in the website of the Company.

The details of Familiarisation Programmes for Independent Directors are available on the Company's website. The related weblink is:- <http://cybermedia.co.in/corporate-governance/>.

Performance evaluation of Directors

The Nomination and Remuneration Committee of the Board laid down the criteria for performance evaluation of all Directors. The performance evaluation has been done by the entire Board of Directors, except the Director concerned being evaluated. The criteria for performance evaluation are as follows:

Role & Accountability

- Understanding the nature and role of Independent Directors' position.
- Understanding of risks associated with the business.
- Application of knowledge for rendering advice to management for resolution of business issues.
- Offer constructive challenge to management strategies and proposals.
- Active engagement with the management and attentiveness to progress of decisions taken.

Objectivity

- Non-partisan appraisal of issues.
- Own recommendations given professionally without tending to majority or popular views.

Leadership & Initiative

- Heading Board Sub-committees.
- Driving any function or identified initiative based on domain knowledge and experience.

Personal Attributes

- Commitment to role & fiduciary responsibilities as a Board member.
- Attendance and active participation.
- Proactive, strategic and lateral thinking.

Meeting of Independent Directors

During the year, meeting of Independent Directors was held to review the performance of the Board as a whole on parameters of effectiveness and to assess the quality, quantity and timeliness of flow of information between the management and the Board.

Mr. Krishan Kant Tulshan, Chairman of the Meeting presented the views of the Independent Directors on matters relating to Board processes and the overall affairs of the Company to the full Board.

Code of Conduct

The Code of Conduct of the Company is applicable to all the Directors and Senior Management of the Company and the same is available on the website of the Company viz. www.cybermedia.co.in. All the Board members and senior management of the Company have affirmed compliance with the respective Code of Conduct for the financial year ended 31st March, 2015. A declaration to this effect, duly signed by the Chairman & Managing Director is annexed hereto.

Code of Conduct for Prevention of Insider Trading

In terms of requirements of SEBI Regulations and as a practice of good corporate governance the Company has framed and adopted a 'Code of Conduct for Prevention of Insider Trading'.

Compliance Certificate from the Statutory Auditors

Certificate from the Statutory Auditors, M/s Goel Mintri & Associates, Chartered Accountants, certifying the Company's compliance with the provisions of Corporate Governance is annexed to and forms part of this Report.

3. Audit Committee

The Audit Committee consists of Four Directors namely:

- | | | |
|-----------------------------|----------|--------------------------------|
| i) Mr. Krishan Kant Tulshan | Chairman | (Independent Director) |
| DIN : 00009764 | | |
| ii) Mr. Arun Kumar Dang | Member | (Independent Director) |
| DIN : 00087126 | | |
| iii) Mrs. Varsha Bedi | Member | (Independent Director) |
| DIN : 00850365 | | |
| iv) Mr. Pradeep Gupta | Member | (Chairman & Managing Director) |
| DIN : 00007520 | | |

All the members of the Committee are financially literate and Chairman of the Audit Committee is a financial management expertise. The Company Secretary of the Company is the Secretary of the Committee.

The Committee met 4 times during the year 2014-15. Meetings were held on 29.05.2014, 13.08.2014, 13.11.2014 and 11.02.2015, for which the Agenda was circulated to all members well in advance.

Attendance of the members at the Audit Committee Meetings held during the year:

Name	No. of Audit Committee Meeting attended
Mr. Krishan Kant Tulshan DIN : 00009764	4
Mr. Arun Kumar Dang DIN : 00087126	4
Mrs. Varsha Bedi DIN : 00850365	1
Mr. Pradeep Gupta DIN : 00007520	4

Note:

- (i) Mrs. Varsha Bedi was appointed as Additional Director under category 'Independent' w. e. f. 11.02.2015.

The Chairman of the Audit Committee was present at the Annual General Meeting held on 30th September, 2014.

The terms of reference stipulated by the Board of Directors to the Audit Committee are, as contained in Clause 49 (III) D of the Listing Agreement and Section 177 of the Companies Act, 2013:

- 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;
- Recommendation for appointment, remuneration and terms of

appointment of auditors of the company;

- Approval of payment to statutory auditors for any other services rendered by the statutory auditors;
- Reviewing, with the management, the annual financial statements and auditor's report thereon before submission to the board for approval, with particular reference to:
 - 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 sub-section 3 of section 134 of the Companies Act, 2013;
 - Changes, if any, in accounting policies and practices and reasons for the same;
 - Major accounting entries involving estimates based on the exercise of judgment by management;
 - Significant adjustments made in the financial statements arising out of audit findings;
 - Compliance with listing and other legal requirements relating to financial statements;
 - Disclosure of any related party transactions;
 - Qualifications in the draft audit report.
- Reviewing, with the management, the quarterly financial statements before submission to the board for approval;
- Reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), 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;
- Review and monitor the auditor's independence and performance, and effectiveness of audit process;
- Approval or any subsequent modification of transactions of the company with related parties;
- Scrutiny of inter-corporate loans and investments;
- Valuation of undertakings or assets of the company, wherever it is necessary;
- Evaluation of internal financial controls and risk management systems;
- Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;
- 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;
- Discussion with internal auditors of any significant findings and follow up there on;
- 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;
- 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; 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;

17. To review the functioning of the Whistle Blower mechanism;
18. Approval of appointment of CFO (i.e., the whole-time Finance Director or any other person heading the finance function or discharging that function) after assessing the qualifications, experience and background, etc. of the candidate;
19. Carrying out any other function as is mentioned in the terms of reference of the Audit Committee.

Further the members of Audit Committee periodically reviewed the matters as prescribed under Clause 49(III)(E) of the Listing Agreement.

4. Nomination and Remuneration Committee

The Committee comprises of Four Directors namely:

- | | | |
|------------------------------|----------|--------------------------------|
| i) Mr. Arun Kumar Dang | Chairman | (Independent Director) |
| DIN : 00087126 | | |
| ii) Mr. Krishan Kant Tulshan | Member | (Independent Director) |
| DIN : 00009764 | | |
| iii) Mrs. Varsha Bedi | Member | (Independent Director) |
| DIN : 00850365 | | |
| iv) Mr. Pradeep Gupta | Member | (Chairman & Managing Director) |
| DIN : 00007520 | | |

Note:

- (ii) Mrs. Varsha Bedi was appointed as Additional Director under category 'Independent' w. e. f. 11.02.2015.

The role of the Committee in accordance with the Listing Agreement is to determine the terms of appointment, remuneration, perquisites, pension rights and any other compensation payable to Executive Directors.

The Committee had met one time during the year 2014-15. The meeting of the Committee was held on 11.02.2015, for which the Agenda was circulated to all members well in advance.

Attendance of the members at the Nomination and Remuneration Committee Meetings held during the year:

Name	No. of Nomination and Remuneration Committee Meeting attended
Mr. Arun Kumar Dang DIN : 00087126	1
Mr. Krishan Kant Tulshan DIN : 00009764	1
Mr. Pradeep Gupta DIN : 00007520	1

5. REMUNEERATION TO DIRECTORS:

The details of remuneration paid to Mr. Pradeep Gupta, Chairman & Managing Director (Executive) (DIN: 00007520) for the financial year ended March 31, 2015 are as under: (in Rs.)

Particulars	Pradeep Gupta
Basic	1080000
Allowances	1458000
Contribution to PF and other funds	129600
Other Perquisites	90000
Total	2757600

Note: The Company has been facing financial crisis for a long time. In view of this, Mr. Pradeep Gupta, Chairman & Managing Director has voluntarily not receiving his remuneration since April 2014.

6. SITTING FEE PAID TO INDEPENDENT DIRECTORS:

No sitting fee was paid to Independent Directors during the financial year ended 31st March, 2015.

7. STAKEHOLDERS RELATIONSHIP COMMITTEE

The Stakeholders Relationship Committee of the Board of Directors comprises of three Directors namely:

- | | | |
|------------------------------|----------|--------------------------------|
| i) Mr. Arun Kumar Dang | Chairman | (Independent Director) |
| DIN : 00087126 | | |
| ii) Mr. Krishan Kant Tulshan | Member | (Independent Director) |
| DIN : 00009764 | | |
| iii) Mr. Pradeep Gupta | Member | (Chairman & Managing Director) |
| DIN : 00007520 | | |

The Committee met 4 times during the year 2013-15. The members of the Committee met on 29.05.2014, 13.08.2014, 13.11.2014 and 11.02.2015.

Attendance of the members at the Committee meetings held:

Name	No. of meetings attended
Mr. Arun Kumar Dang DIN: 00087126	4
Mr. Krishan Kant Tulshan DIN: 00009764	4
Mr. Pradeep Gupta DIN: 00007520	4

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

1. To supervise and look into complaints received from shareholders like transfer of shares, non-receipt of Annual Report, non-receipt of dividend/ demat/remat or any other complaint.
2. To look into the action taken by the Company for the redressal of shareholders/investors' grievances.

Status of investor grievances received and redressed during the year 2014-15 is as under

Pending at the Beginning of the Year	Received during the year	Resolved during the year	Pending at the end of the year
0	8	8	0

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

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

8. General Body Meetings

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

Date	Venue	Time	No. of Special Resolutions
30 th Sep, 2014	India Islamic Cultural Centre, 87-88, Lodhi Road, New Delhi-110003	10.00 A.M.	Nil
30 th Sep, 2013	Singhanian Hall, PHD Chambers of Commerce, 4/2, Siri Institutional Area, August Kranti Marg, New Delhi 110016	10.30 A.M.	Nil
25 th Sep, 2012	Singhanian Hall, PHD Chambers of Commerce, 4/2, Siri Institutional Area, August Kranti Marg, New Delhi 110016	10:30 A.M.	1

The Company has not convened any Extra-Ordinary General Meeting during the financial year 2013-15.

9. POSTAL BALLOT/E-VOTING

During the year 2014-15, the Company had not conducted any Postal Ballot/e-Voting.

Till now no special resolution is proposed to be passed through postal ballot/e-Voting in near future.

10. DISCLOSURES

- a. **Related Party transactions:** The summary form of transactions with related parties in ordinary course of business, being carried out on arms length basis is placed before the Audit Committee periodically. The disclosures on materially significant related party transactions are provided under the Notes to the Accounts in the financial statements.
- b. **Accounting treatment:** There is no deviation in following the treatments prescribed in any Accounting Standard in the preparation of Financial Statement.
- c. **Risk Management:** Your Company laid down procedures to inform Board members about risk assessment and minimisation and has implemented the Risk Management plan and continuously monitors it. Details of Risk Management by the Company have been provided in the Management Discussion and Analysis Report which is attached as **Annexure-D** to the Directors' Report. The Company also has constituted a Risk Management Committee which ensures that the Company has an appropriate and effective Enterprise Risk Management system with appropriate policies and processes which carries out risk assessment and ensures that risk mitigation plans are in place by validating the same at regular intervals. A Risk Management status report is provided to the Audit Committee for its information on a regular basis.
- d. **Subsidiary Company:** The Company does not have any material non listed Indian Subsidiary Company and hence it is not required to appoint an Independent Director of the Company on the Board of such Subsidiary.
- e. No penalty or stricture was imposed on the Company by the Stock Exchanges or SEBI or any other statutory authority on any matter related to capital markets, during the last three years.
- f. The CEO/CFO certificate in terms of Clause 49(IX) has been placed before the Board.
- g. The Company is complying with all mandatory requirements of clause 49 on 'Corporate Governance'.

11. MEANS OF COMMUNICATION

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

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

The Management Discussion and Analysis Report forms part of the Annual Report.

12. GENERAL SHAREHOLDING INFORMATION

a) Thirty Third Annual General Meeting

Date	30th September, 2015
Time	9:00 a.m.
Venue	USO House, USO Road, Jeet Singh Marg, Qutab Institutional Area, New Delhi-110017
Financial Year	April 1 to March 31
Financial Calendar	Tentative
First Quarter Results	To be published by mid August
Second Quarter Results	To be published by mid November
Third Quarter Results	To be published by mid February
Results for the year end 2014:	To be published by end May
Date of Book Closure	Wednesday, 23rd September, 2015 to Wednesday, 30th September, 2015
Agency for electronic connectivity	Link Intime India Private Limited Narang Tower-44, Community Centre, Naraina Industrial Area, Phase I, New Delhi- 110028

Financial Calendar: [tentative]

b) Listing on Stock Exchanges

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

The National Stock Exchange of India Ltd. CYBERMEDIA

The Bombay Stock Exchange Ltd. 532640 / CYBERMEDIA

The Company has paid Annual Listing Fees to the BSE and NSE for the financial year 2014-15.

c) Market price Data

Month	NSE		BSE	
	High	Low	High	Low
April	8.55	7.45	8.20	7.98
May	9.12	7.44	8.00	6.38
June	10.01	8.05	9.70	7.73
July	9.45	8.15	9.97	8.87
August	8.40	8.00	9.48	6.48
September	8.50	7.91	8.48	6.50
October	9.85	7.45	9.30	8.90
November	10.25	7.85	10.22	8.84
December	11.13	9.11	10.48	9.55
January	10.80	9.20	10.93	9.70
February	9.00	7.95	9.50	8.60
March	10.14	9.60	10.40	9.91

d) Registrar and Transfer Agents

The Company has appointed Link In-time India Private Limited formerly In-time Spectrum Registry Limited, as its Registrar and Share Transfer Agent for all work related to share registry for physical as well as demat shares.

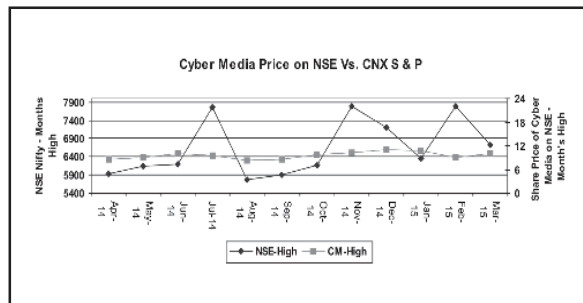
Link In-time India Private Limited
Narang Tower-44, Community Centre,
Naraina Industrial Area, Phase I,
New Delhi- 110028

Share Transfer System

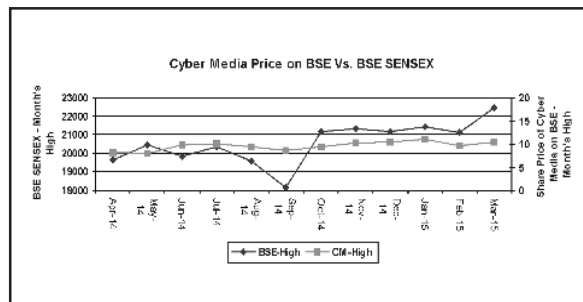
The Stakeholders Relationship Committee of the Board approves the transfer of shares in the physical mode. The shares lodged for physical transfer/transmission/transposition are registered expeditiously, if the documents are complete in all respects. The Committee meets as often as required for approving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

As required under Clause 47(c) of Listing Agreement of Stock Exchanges, The Company obtains a certificate on half-yearly basis from a Company Secretary-in-practice, regarding share transfer formalities, copy of which is filed with the stock Exchanges.

Performance of Company's share in relation to NSE – Nifty



Performance of Company's share in relation to BSE – Sensex



e) International Securities Identification Number: INE278G01037

Shareholding Pattern as on 31st March, 2015

Sr. No.	Category	No. of Shares Held	Percentage of Shareholding
A	Promoter's holding		
1.	Promoters - Indian Promoters - Foreign Promoters	4814135	45.84
2.	Persons acting in concert	-	-
	Sub-Total	4814135	45.84
B	Non-Promoters holding		
3.	Institutional Investors	-	-
a.	Mutual Funds and UTI	-	-
b.	Banks, Financial Institutions, Insurance Companies (Central/State Govt. Institutions/non-Govt. Institutions)	-	-

Sr. No.	Category	No. of Shares Held	Percentage of Shareholding
c.	FII's	-	-
	Sub-Total	NIL	NIL
4.	Others		
a.	Corporate Bodies	2311523	22.01
b.	Indian Public	3366305	32.06
c.	NRIs/OCBs	5682	0.05
d.	Clearing member	3597	0.04
e.	HUF	---	---
	Sub-Total	5687107	54.16
	GRAND TOTAL	1,05,01,242	100.00

Distribution of Shareholding as on 31st March, 2015

Shares of Nominal value		Shareholders		Face Value of Shareholding	
Rupees		Number	% of total	Rupees	% of total
1 -- 500		2740	87.792	343940	3.275
501 -- 1,000		157	5.031	122078	1.163
1,001 -- 2,000		90	2.885	134835	1.284
2,001 -- 3,000		33	1.057	82580	0.786
3,001 -- 4,000		24	0.769	84796	0.808
4,001 -- 5,000		13	0.416	60073	0.572
5,001 -- 10,000		20	0.641	139882	1.332
10,001 & above		44	1.409	9533058	90.780
Total		3121	100.000	10,50,12,420	100.000

As on 31st March, 2015, 1,02,80,023 shares comprising 97.89% of the Share Capital of the Company were in demat mode.

Dematerialization of shares and liquidity

The Company's shares are in compulsory demat segment and can be traded in the depository system of both NSDL and CDSL. As on 31st March, 2015, 1,02,80,023 shares comprising 97.89% of the Share Capital of the Company were in demat mode.

Details of Un-credited shares since inception (i.e. IPO)

Details	On the Date of Opening of Account		Closing Balance at the end of FY 2014-15	
	No. of cases	No. of shares	No. of cases	No. of shares
Total	3	459	3	459

The uncredited shares are lying in the suspense account as per requirement of Clause 5A of the Listing Agreement. The voting rights on these shares shall remain frozen till the rightful owner of such shares claims the shares.

Designated E-mail ID for investors

The Company has designated the following E-mail ID exclusively for investor servicing: investorcare@cybermedia.co.in

Plant Location

Not applicable

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

f) Address for Correspondence

Mr. Anoop Singh
 Compliance Officer and Company Secretary
 Cyber Media (India) Limited
 B-35, Sector-32, Institutional Area
 Gurgaon-122001, Haryana
 Tel: +91(124) - 4822222
 Fax: +91(124) 2380694
 Email: anoops@cybermedia.co.in
 Website: cybermedia.co.in

Declaration by CEO under Clause 49 of the Listing Agreement regarding adhering to the Code of Conduct:

In accordance with clause 49(II)(E) of the Listing Agreement with the stock exchange, I hereby confirm that all the Directors and the senior management personnel of the Company have affirmed compliance to their respective Code of Conducts, as applicable to them for the financial year ended 31st March, 2015.

For Cyber Media (India) Ltd.

Sd/-
Pradeep Gupta
 Chairman and Managing Director
 DIN: 0007520

Place : New Delhi
 Dated : 13.08.2015

MANAGING DIRECTOR AND CHIEF FINANCIAL OFFICER (CFO) CERTIFICATION UNDER CLAUSE 49(IX) OF THE LISTING AGREEMENT

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

We, the undersigned, in our respective capacities as Managing Director and Chief Financial Officer of Cyber Media (India) Limited ('the Company'), certify that:

- (a) We have reviewed financial statements and the cash flow statement for the year and that to the best of our knowledge and belief :
 - (i) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - (ii) these statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- (b) There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or violative of the Company's code of conduct.
- (c) We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and we have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we

have taken or propose to take to rectify these deficiencies.

- (d) We have indicated to the auditors and the Audit committee
 - (i) significant changes in internal control over financial reporting during the year;
 - (ii) significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
 - (iii) instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

Sd/-
Pradeep Gupta
 Managing Director
 DIN: 00007520

Sd/-
Sankaranarayanan V.V.
 Chief Financial Officer

Place : New Delhi

Dated : 13.08.2015

Practicing Company Secretary's Certificate on Compliance with conditions of Corporate Governance under Clause 49 of the Listing Agreements

To

Members of Cyber Media (India) Limited

We have examined the compliance of conditions of corporate governance by Cyber Media (India) Limited for the year ended 31st March, 2015, as stipulated in Clause 49 of the Listing Agreement of the Company with stock exchanges. The compliance of conditions of corporate governance is the responsibility of the management. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of the Company Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the abovementioned Listing Agreement.

We state that no investor grievance is pending for a period exceeding one against the Company as per the records maintained by the Shareholders/Investors Grievance Committee.

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

M/s N S & Associates
 Company Secretaries

Sd/-
Nagendra Singh
 (Proprietor)
 (Membership No: A25959)
 C.P. No. 9312

Place : New Delhi
 Dated : August 13, 2015

FORM NO. MGT 9**EXTRACT OF ANNUAL RETURN**

As on the financial year ended on 31.03.2015

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

I. REGISTRATION & OTHER DETAILS:

1.	CIN	L92114DL1982PLC014334
2.	Registration Date	10/9/1982
3.	Name of the Company	CYBER MEDIA (INDIA) LIMITED
4.	Category/Sub-category of the Company	NON-GOVT/LTD COMPANY
5.	Address of the Registered office & contact details	D-74, Panchsheel Enclave, New Delhi-110017, India. Contact No. +91-11-26491320. Website: www.cybermedia.co.in, email id: investorcare@cybermedia.co.in
6.	Whether listed company	YES
7.	Name, Address & contact details of the Registrar & Transfer Agent, if any.	Link Intime India Private Limited, 44. Community Centre, Naraina Industrial Area, Phase-I, New Delhi-110028, Phone: +91-11-41410592, email id: swapann@linkintime.co.in.

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

S. No.	Name and Description of main products / services	NIC Code Product /service	% to total turnover of the Company
1	Printing Media & Publishing, IT related services	181	100

III. Particulars of Holding, Subsidiary And Associate Companies

S. No.	Name and Address of the Company	CIN/GLN	Holding/Subsidiary/ Associate	% of shares held	Applicable Section
1	Cyber Media Research & Services Ltd., D-74, Panchsheel Enclave, New Delhi-110017	U74130DL1996PLC081509	Subsidiary	100	Section 2(87)
2	Cyber Media Services Ltd., D-74, Panchsheel Enclave, New Delhi-110017	U22130DL2008PLC174146	Subsidiary	100	Section 2(87)
3	Cyber Astro Ltd., D-74, Panchsheel Enclave, New Delhi-110017	U93090DL1997PLC086975	Subsidiary	37.5	Section 2(87)
4	Cyber Media Singapore Pte. Ltd., 14-0.3, High Street Centre, 1 North Bridge Road, Singapore - 179094	N.A.	Subsidiary	100	Section 2(87)
5	Cyber Media (India) LLC, TDA Group, 800 W.El Camino Real Suite 380 Mountain View CA 94040	N.A.	Subsidiary	100	Section 2(87)
6	TDA Group LLC*, USA TDA Group, 800 W.El Camino Real Suite 380 Mountain View CA 94040	N.A.	Subsidiary	100	Section 2(87)
7	Content Matrix LLC*, USA TDA Group, 800 W.El Camino Real Suite 380 Mountain View CA 94040	N.A.	Subsidiary	100	Section 2(87)
8	Global Services Media LLC* USA TDA Group, 800 W.El Camino Real Suite 380 Mountain View CA 94040	N.A.	Subsidiary	100	Section 2(87)
9	Kurrent Media LLC, 15925 Carmenita Road, Cerritos, CA 90703	N.A.	Subsidiary	100	Section 2(87)
10	Cyber Media Careers Ltd., D-74, Panchsheel Enclave, New Delhi-110017	U74910DL2005PLC132894	Associate	34.86	Section 2(6)
11	Cyber Media Foundation Ltd., D-74, Panchsheel Enclave, New Delhi-110017	U74999DL2000PLC107553	Associate	50	Section 2(6)
12	Any Time Media (P) Ltd., NSEZ, Plot No. 8, Noida-201305, U.P.	U22200UP20100PTC042542	Associate	10	Section 2(6)

* Subsidiary of Cyber Media (India) LLC

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

i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year [As on 31-March-2014]				No. of Shares held at the end of the year [As on 31-March-2015]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoter s									
(1) Indian									
a) Individual/ HUF	4814135	0	4814135	45.84	4814135	0	4814135	45.84	0
b) Central Govt	0	0	0	0	0	0	0	0	0
c) State Govt(s)	0	0	0	0	0	0	0	0	0
d) Bodies Corp.	0	0	0	0	0	0	0	0	0
e) Banks / FI	0	0	0	0	0	0	0	0	0
f) Any other	0	0	0	0	0	0	0	0	0
Sub-Total (A) (1):-	4814135	0	4814135	45.84	4814135	0	4814135	45.84	0
(2) Foreign									
a) NRI-Individuals	0	0	0	0	0	0	0	0	0
b) Other-Individuals	0	0	0	0	0	0	0	0	0
c) Bodies Corp.	0	0	0	0	0	0	0	0	0
d) Banks / FI	0	0	0	0	0	0	0	0	0
e) Any other	0	0	0	0	0	0	0	0	0
Sub-Total (A) (2) :-	0	0	0	0	0	0	0	0	0
Total shareholding of Promoter (A)= (A) (1) +(A)(2)	4814135	0	4814135	45.84	4814135	0	4814135	45.84	0
B. Public Shareholding									
1. Institutions									
a) Mutual Funds	0	0	0	0	0	0	0	0	0
b) Banks / FI	0		0	0	0	0	0	0	0
c) Central Govt	0	0	0	0	0	0	0	0	0
d) State Govt(s)	0	0	0	0	0	0	0	0	0
e) Venture Capital Funds	0	0	0	0	0	0	0	0	0
f) Insurance Companies	0	0	0	0	0	0	0	0	0
g) FIIs	0	0	0	0	0	0	0	0	0
h) Foreign Venture Capital Funds	0	0	0	0	0	0	0	0	0
i) Others (specify)	0	0	0	0	0	0	0	0	0
Sub-total (B)(1):-	0	0	0	0	0	0	0	0	0
2. Non-Institutions									
a) Bodies Corp.	0								
i) Indian	2311523	0	2311523	22.01	2311523	0	2311523	22.01	0
ii) Overseas	0	0	0	0	0	0	0	0	0
b) Individuals	0	0	0	0	0	0	0	0	0

Category of Shareholders	No. of Shares held at the beginning of the year [As on 31-March-2014]				No. of Shares held at the end of the year [As on 31-March-2015]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	706346	159830	866176	8.25	706346	159830	866176	8.25	0
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	1689964	61389	1751353	16.68	1689964	61389	1751353	16.68	0
c) Others Total (specify)	758055	0	758055	7.22	758055	0	758055	7.22	0
Sub Total (B)(2)	470783	221219	4929052	46.94	4707833	221219	4929052	46.94	0
Total Public Shareholding (B) = (B1)+(B2)	546588	221219	5687107	54.16	5465888	221219	5687107	54.16	0
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0	0	0	0	0	0
Grand Total (A+B+C)	10280023	221219	10501242	100	10280023	221219	10501242	100	0

ii) Shareholding of Promoter-

S. No.	Shareholder's Name	Shareholding at the beginning of the year			Share holding at the end of the year			% change in share holding during the year
		No. of Shares	% of total Shares of the company	%of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	%of Shares Pledged / encumbered to total shares	
1	Pradeep Gupta	2766236	26.342	Nil	2766236	26.342	Nil	Nil
2	Sudha Bala Gupta	1017683	9.691	Nil	1017683	9.691	Nil	Nil
3	Dhaval Gupta	451697	4.301	Nil	451697	4.301	Nil	Nil
4	Anuradha Gupta	406873	3.874	Nil	406873	3.874	Nil	Nil
5	Kriti Gupta	171646	1.635	Nil	171646	1.635	Nil	Nil
	Total	4814135	45.843	Nil	4814135	45.843	Nil	Nil

iii) Change in Promoters' Shareholding (please specify, if there is no change)

Sl. No.	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
	No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
At the beginning of the year	0	0	0	0
Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus/ sweat equity etc.):	0	0	0	0
At the end of the year	0	0	0	0

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

Sl. No.	Name of Shareholders (Top Ten)	Shareholding at the beginning of the year		Cumulative Shareholding during the year		Shareholding at the end of the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	Vimgi investments Pvt. Ltd.	1300000	12.379	1300000	12.379	1300000	12.379
2	Ashish Dhawan	479700	4.568	479700	4.568	479700	4.568
3	Globe Fincap Limited	360000	3.428	360000	3.428	360000	3.428
4	Deepa Agarwal	306522	2.918	306522	2.918	306522	2.918
5	Yukti Securities Pvt. Ltd.	256250	2.44	256250	2.44	256250	2.44
6	Quantum Secqurities Pvt. Ltd.	246356	2.346	246356	2.346	246356	2.346
7	Swaran Kaur	174634	1.663	174634	1.663	174634	1.663
8	Archana Saluja	125000	1.19	125000	1.19	125000	1.19
9	Navin Bhagat	111099	1.058	111099	1.058	111099	1.058
10	Jagdish Pershad Gupta	111097	1.057	111097	1.057	111097	1.057

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

Sl. No.	Name of Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	Krishan Kant Tulshan				
	At the beginning of the year	96261	0.92	96261	0.92
	Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):	0	0	0	0
	At the end of the year	96261	0.92	96261	0.92

V. INDEBTEDNESS

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

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	156330619	11100622	0	167431241
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	0
Total (i+ii+iii)	156330619	11100622	0	167431241
Change in Indebtedness during the financial year				
* Addition	3900000	13006000	0	16906000
* Reduction	29229998	4700000	0	33929998
Net Change	-25329998	8306000	0	-17023998
Indebtedness at the end of the financial year	0	0	0	0
i) Principal Amount	0	0	0	0
ii) Interest due but not paid	151274	0	0	151274
iii) Interest accrued but not due	0	0	0	0
Total (i+ii+iii)	151274	0	0	151274

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL-

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

S N.	Particulars of Remuneration	Mr. Pradeep Gupta, Chairman & MD		Total Amount
1	Gross salary	2757600	NIL	2757600
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	2538000	NIL	2538000
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961 & EPF	219600	NIL	219600
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	NIL	NIL	NIL
2	Stock Option	NIL	NIL	NIL
3	Sweat Equity	NIL	NIL	NIL
4	Commission - as % of profit - others, specify...	NIL	NIL	NIL
5	Others, please specify	2757600	NIL	2757600
	Total (A)	4200000	NIL	4200000
	Ceiling as per the Act			

Note: The Company has been facing financial crisis for a long time. In view of this, Mr. Pradeep Gupta, Chairman & Managing Director has voluntarily not receiving his remuneration since April 2014.

B. Remuneration to other directors

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

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTG

SN	Particulars of Remuneration	Key Managerial Personnel			
		CEO	CS	CFO	Total
1	Gross salary	NA			NIL
	(a) Salary as per provisions contained in Section 17(1) of the Income-tax Act, 1961	NA	600000	NIL	600000
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	NA	NIL	NIL	NIL
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	NA	NIL	NIL	NIL
2	Stock Option	NA	NIL	NIL	NIL
3	Sweat Equity	NA	NIL	NIL	NIL
4	Commission	NA	NIL	NA	NIL
	- as % of profit	NA	NIL	NA	NIL
	others, specify...	NA	NIL	NA	NIL
5	Others, please specify	NA	NIL	NA	NIL
	Total		600000		600000

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

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

Annexure to Part B (Directors) of Section VII: Penalties/Punishment/Compounding of Offences:

Section Number under the Companies Act, 1956	Brief Description	Pradeep Gupta	Krishan Kant Tulshan	Shyam Malhotra (resigned in 2012)	Compounded By	Date of Order
		Rs.	Rs.	Rs.		
Section 176	As per balance sheet as at 31.3.07, details relating to proxies were not given in reasonable prominence as required u/s 176(2).	2500	2500	2500	RD, Northern Region, Noida, U.P.	27.11.2013
Section 217(5) read with 217(2A)	In Balance sheets as at 31.3.07 to 31.3.09, disclosure as required u/s 217(2A) of the Companies Act, 1956 was not done.	12,000	9,000	12,000	CLB, Northern Region Branch, New Delhi	08.08.2013
Section 127	As per balance sheets as at 31.3.07 to 31.3.09, no charge was registered for vehicle loans, u/s 125	5000	5000	5000	TIS Hazari, Distt. Court, Delhi	15.12.2014
Section 217 (5) read with 217(2AA)	As per balance sheet as at 31.3.08, company didn't comply with AS 9, 16, 26, & 29 read with 211(3A), (3B) & (3C) & 217(2AA)	10000	10000	10000	TIS Hazari, Distt. Court, Delhi	06.06.2014
Section 217(5) read with 217 1(e)	As per balance sheets as at 31.3.07 to 31.3.09, information was not made conservation of energy, technology absorption etc. as per sec 217(1)(e).	12,000	9,000	12,000	CLB, Northern Region Branch, New Delhi	08.08.2013
Section 211 (7) read with AS	non-disclosure of revenue recognition, as per AS-9. Balance sheet for F.Y. 31.3.07 & 31.3.09.	20,000	20,000	20,000	TIS Hazari, Distt. Court, Delhi	06.06.2014

Section Number under the Companies Act, 1956	Brief Description	Pradeep Gupta	Krishan Kant Tulshan	Shyam Malhotra (resigned in 2012)	Compounded By	Date of Order
		Rs.	Rs.	Rs.		
Section 209(3)	In Balance sheets as at 31.3.07 to 31.3.09, non-making provision for doubtful debts reg. Sundry Debtors outstanding for more than three years.	7000	7000	7000	TIS Hazari, Distt. Court, Delhi	06.06.2014
					TIS Hazari,	06.06.2014
Section 211 (7) read with Schedule VI	In balance sheets as at 31.3.07 & 31.3.08, netting of exchange rate differences (net) was not as per the spirit of the provisions of Schedule VI.	15000	15000	15000 Delhi	Distt. Court,	

Form No. MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31st MARCH, 2015

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

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31st MARCH, 2015

To,
The Members,
Cyber Media (India) Limited

I/We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Cyber Media (India) Limited, CIN: L92114DL1982PLC014334** (hereinafter called 'the Company') having its registered office at D-74, Panchsheel Enclave, New Delhi-110017. Secretarial Audit was conducted in a manner that provided me/us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my/our opinion thereon.

Based on my/our verification of the **Cyber Media (India) Limited** books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I/We hereby report that in my/our opinion, the company has, during the audit period covering the financial year ended on 31st March, 2015 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I/we have examined the books, papers, minute books, forms and returns filed and other records maintained by Cyber Media (India) Limited for the financial year ended on 31st March, 2015 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
 - (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;
 - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
 - (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
 - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and
 - (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;
- (vi) Other laws applicable to the company are as follows:
 - (a) Income Tax Act, 1961;
 - (b) Service Tax laws;
 - (c) Employees Provident Funds and Miscellaneous Provisions Act, 1952;
 - (d) Employee's State Insurance Act, 1948;
 - (e) Press and Registration of Books Act, 1867;
 - (f) Sexual Harassment of Woman at Workplace (Prevention, Prohibition and Redressal) Act;
 - (g) The Payment of Gratuity Act;
 - (h) The Payment of Bonus Act;
 - (i) Maternity Benefit Act;
 - (j) The Child Labour (Prohibition and Regulation) Act, 1986
 - (k) Shops and Establishment Act;
 - (l) Indian Stamp Act to the extent applicable to the issue/transfer of securities under the Companies Act, 2013

I/we have also examined compliance with the applicable clauses of the following:

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India.
- (ii) The Listing Agreements entered into by the Company with the National Stock Exchange of India Limited and the Bombay Stock Exchange Limited.

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

- (i) There is running against the Company, a legal case under Section 138 of the Negotiable Instruments Act, 1881.
- (ii) There is running against the Company, winding up cases in the Delhi High Court, some of them have been settled and disposed off during the period under review and the rest cases are in process of settlement.
- (iii) During the audit, we have come to know that the Company had received Show Cause Notices from the Registrar of Companies, NCT of Delhi & Haryana in October, 2012 for non-compliance of some provisions of sections 211, 209(5) etc. of the Companies Act, 1956 and in December, 2014, all the proceedings in all the aforesaid cases have been disposed off against the Company as well as its Directors caused accused under the aforesaid cases. Further, it also came to our knowledge that the Company has made the default goods which could be made and all other offences have been compounded off.
- (iv) During the audit, we have come to know that the Company was still liable to pay the outstanding statutory dues to various government departments, the details of which are as follows:

(a) Tax Deducted at Source	:	From November, 2014
(b) Service Tax	:	From June, 2014
(c) Contribution towards Provident Fund	:	From October, 2014
(d) Contribution towards Employee State Insurance	:	From September, 2014

I/we further report that:

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors, Independent Directors and Woman Director. The Changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

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

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

I/we further report that during the audit period the Company has

- (i) formed a wholly owned subsidiary namely, Kurrent Media LLC in the State of Delaware, USA;
- (ii) sold/transferred entire stake of Cyber Media Services Limited, an Indian 100% Subsidiary of the Company to Kurrent Media LLC, a wholly owned subsidiary at USA, of the Company. The Form FC-TRS was filed with the Authorised Dealer on 3rd April, 2015 in respect thereof within the prescribed period.

M/s N S & Associates
(Company Secretaries)

Place : Delhi
Date : 06.04.2015

Nagendra Singh
Membership No.: A25959
C P No.: 9312

NOMINATION AND REMUNERATION POLICY

This Nomination and Remuneration Policy has been formulated in compliance with Section 178 of the Companies Act, 2013 read along with the applicable rules thereto and Clause 49 of the Listing Agreement, as amended from time to time. This policy on nomination and remuneration of Directors, Key Managerial Personnel and Senior Management has been formulated by the Nomination and Remuneration Committee (NRC or the Committee) and has been approved by the Board of Directors.

Definitions:

“**Remuneration**” means any money or its equivalent given or passed to any person for services rendered by him and includes perquisites as defined under the Income-tax Act, 1961;

“**Key Managerial Personnel**” means:

- i) Managing Director, or Chief Executive Officer or Manager and in their absence, a Whole-time Director;
- ii) Chief Financial Officer;
- iii) Company Secretary; and
- iv) Such other officer as may be prescribed.

“**Senior Managerial Personnel**” mean the personnel of the company who are members of its core management team excluding Board of Directors. Normally, this would comprise all members of management, of rank equivalent to Vice President and above, including all functional heads.

Objective:

The objective of the policy is to ensure that

- the level and composition of remuneration is reasonable and sufficient to attract, retain and motivate directors of the quality required to run the company successfully;
- relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and
- remuneration to directors, key managerial personnel and senior management involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the company and its goals.

Role of the Committee:

The role of the NRC will be the following:

- To formulate criteria for determining qualifications, positive attributes and independence of a Director.
- To formulate criteria for evaluation of Independent Directors and the Board.
- To identify persons who are qualified to become Directors and who may be appointed in Senior Management in accordance with the criteria laid down in this policy.
- To carry out evaluation of Director's performance.
- To recommend to the Board the appointment and removal of Directors and Senior Management.
- To recommend to the Board policy relating to remuneration for Directors, Key Managerial Personnel and Senior Management.
- To devise a policy on Board diversity, composition, size.
- Succession planning for replacing Key Executives and overseeing.
- To carry out any other function as is mandated by the Board from time to time and / or enforced by any statutory notification, amendment or modification, as may be applicable.
- To perform such other functions as may be necessary or appropriate for the performance of its duties.

APPOINTMENT AND REMOVAL OF DIRECTOR, KEY MANAGERIAL PERSONNEL AND SENIOR MANAGEMENT

- a) The Committee shall identify and ascertain the integrity, qualification, expertise and experience of the person for appointment as Director, KMP or at Senior Management level and recommend his / her appointment, as per Company's Policy.
- b) A person should possess adequate qualification, expertise and experience for the position he / she is considered for appointment. The Committee has authority to decide whether qualification, expertise and experience possessed by a person is sufficient / satisfactory for the position.
- c) The Company shall not appoint or continue the employment of any person as Whole-time Director who has attained the age of seventy years. Provided that the term of the person holding this position may be extended beyond the age of seventy years with the approval of shareholders by passing a special resolution.

TERM / TENURE

a) Managing Director/Whole-time Director:

The Company shall appoint or re-appoint any person as its Executive Chairman, Managing Director or Executive Director for a term not exceeding five years at a time. No re-appointment shall be made earlier than one year before the expiry of term.

b) Independent Director:

An Independent Director shall hold office for a term up to five consecutive years on the Board of the Company and will be eligible for re-appointment on passing of a special resolution by the Company and disclosure of such appointment in the Board's report.

No Independent Director shall hold office for more than two consecutive terms of upto maximum of 5 years each, but such Independent Director shall be eligible for appointment after expiry of three years of ceasing to become an Independent Director.

Provided that an Independent Director shall not, during the said period of three years, be appointed in or be associated with the Company in any other capacity, either directly or indirectly.

At the time of appointment of Independent Director it should be ensured that number of Boards on which such Independent Director serves is restricted to seven listed companies as an Independent Director and three listed companies as an Independent Director in case such person is serving as a Whole-time Director of a listed company or such other number as may be prescribed under the Act.

EVALUATION

The Committee shall carry out evaluation of performance of Director, KMP and Senior Management Personnel yearly or at such intervals as may be considered necessary.

REMOVAL

The Committee may recommend with reasons recorded in writing, removal of a Director, KMP or Senior Management Personnel subject to the provisions and compliance of the Companies Act, 2013, rules and regulations and the policy of the Company.

RETIREMENT

The Director, KMP and Senior Management Personnel shall retire as per the applicable provisions of the Act and the prevailing policy of the Company. The Board will have the discretion to retain the Director, KMP, Senior Management Personnel in the same position/ remuneration or otherwise even after attaining the retirement age, for the benefit of the Company.

POLICY FOR REMUNERATION TO DIRECTORS/KMP/SENIOR MANAGEMENT PERSONNEL

- 1) Remuneration to Managing Director / Whole-time Directors:
 - a) The Remuneration/ Commission etc. to be paid to Managing Director / Whole-time Directors, etc. shall be governed as per provisions of the Companies Act, 2013 and rules made there under or any other enactment for the time being in force and the approvals obtained from the Members of the Company.
 - b) The Nomination and Remuneration Committee shall make such recommendations to the Board of Directors, as it may consider appropriate with regard to remuneration to Managing Director / Whole-time Directors.
- 2) Remuneration to Non- Executive / Independent Directors:
 - a) The Non-Executive / Independent Directors may receive sitting fees and such other remuneration as permissible under the provisions of Companies Act, 2013. The amount of sitting fees shall be such as may be recommended by the Nomination and Remuneration Committee and approved by the Board of Directors.
 - b) All the remuneration of the Non- Executive / Independent Directors (excluding remuneration for attending meetings as prescribed under Section 197 (5) of the Companies Act, 2013) shall be subject to ceiling/ limits as provided under Companies Act, 2013 and rules made there under or any other enactment for the time being in force. The amount of such remuneration shall be such as may be recommended by the Nomination and Remuneration Committee and approved by the Board of Directors or shareholders, as the case may be.
 - c) An Independent Director shall not be eligible to get Stock Options and also shall not be eligible to participate in any share based payment schemes of the Company.
 - d) Any remuneration paid to Non- Executive / Independent Directors for services rendered which are of professional in nature shall not be considered as part of the remuneration for the purposes of clause (b) above if the following conditions are satisfied:
 - i) The Services are rendered by such Director in his capacity as the professional; and
 - ii) In the opinion of the Committee, the director possesses the requisite qualification for the practice of that profession.
 - e) The Compensation Committee of the Company, constituted for the purpose of administering the Employee Stock Option/ Purchase Schemes, shall determine the stock options and other share based payments to be made to Directors (other than Independent Directors).
- 3) Remuneration to Key Managerial Personnel and Senior Management:
 - a) The remuneration to Key Managerial Personnel and Senior Management shall consist of fixed pay and incentive pay, in compliance with the provisions of the Companies Act, 2013 and in accordance with the Company's Policy.
 - b) The Compensation Committee of the Company, constituted for the purpose of administering the Employee Stock Option/ Purchase Schemes, shall determine the stock options and other share based payments to be made to Key Managerial Personnel and Senior Management.
 - c) The Fixed pay shall include monthly remuneration, employer's contribution to Provident Fund, contribution to pension fund, pension schemes, etc. as decided from time to time.
 - d) The Incentive pay shall be decided based on the balance between performance of the Company and performance of the Key Managerial Personnel and Senior Management, to be decided annually or at such intervals as may be considered appropriate.

IMPLEMENTATION

- The Committee may issue guidelines, procedures, formats, reporting mechanism and manuals in supplement and for better implementation of this policy as considered appropriate.
- The Committee may Delegate any of its powers to one or more of its members.

FORM NO. AOC-2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Companies Act, 2013 and Rule 8(2) of the Companies (Accounts) Rules, 2014)

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

(i) Details of contracts or arrangements or transactions not at arm's length basis: NIL

- a) Name(s) of the related party and nature of relationship: N.A.
- b) Nature of contracts/arrangements/transactions: N.A.
- c) Duration of contracts/arrangements/transactions: N.A.
- d) Salient features of contracts or arrangements or transactions including the value, if any: N.A.
- e) Justification for entering into such contracts or arrangements or transactions: N.A.
- f) Date(s) of approval by the Board: N.A.
- g) Amount paid as advances, if any: N.A.
- h) Date on which special resolution was passed in general meeting as required under first proviso to Section 188: N.A.

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

- a) Name of the related party and nature of relationship: N.A.
- b) Nature of contracts/arrangements/transactions: N.A.
- c) Duration of contracts/arrangements/transactions: N.A.
- d) Salient features of contracts or arrangements or transactions including the value, if any: N.A.
- e) Date(s) of approval by the Board: N.A.
- f) Amount paid as advances, if any: N.A.

I. MARKET TRENDS

Pitch Madison Media Advertising Outlook 2014: With Internet being the buzzword across the media space and advertisers upping their spends in this space, it's no surprise that Digital media witnessed the fastest growth rate at 30%, in line with the Pitch Madison Media Advertising Outlook 2014 forecast, and advertising spends on Digital media stood at Rs 3,970 crore. The search wagon, though, seems to have slowed down with Display including video, social and mobile, growing at a faster rate than search.

With more FMCG and Telecom players getting into the fray, Video, Social and Mobile formats saw larger traction. With the explosion in smart phone adoption, this trend is expected to continue in the years ahead. While e-commerce players bet big on Television and used it extensively to drive intent, they continued their reliance on Digital to drive conversion.

Looking ahead, Pitch Madison Media Advertising Outlook 2015 expects Digital to maintain the momentum and grow in high double-digits, approx 30% with revenues expected to reach Rs 5,135 crore. An idea of the phenomenal growth of the sector can be assessed by the fact that the medium which drew revenues of Rs. 470 crore in 2008, is expected to cross the Rs 5,000 crore mark in 2015.

Digital's share in the overall advertising pie has also increased from just 2% in 2008 to over 10% in 2014 and in 2015 it is expected to be 12.6%. Internet spends have thus become really significant and the third largest chunk in the overall pie.

Among the drivers of growth will be e-commerce players who will increase their reliance on Digital media. This will be part of the effort to drive frequency of transactions among users who have 'sampled' online transactions. With all Telecom players emphasizing on data revenues, Digital media will garner higher allocation of their advertising monies. With FMCG, Telecom and Consumer Durables emphasizing more on video and mobile formats, this will be at the cost of traditional display. Key advertisers will experiment with programmatic buying, in spite of issues with regard to transparency and non-availability of premium inventory. However, progress will be made on both these counts as publishers as well as advertisers see merit in programmatic buying.

Digital's share in the overall advertising pie has increased from just 2% in 2008 to over 10% in 2014 and in 2015 it was expected to 12.6%.

Internet Ad spends through videos, emails, mobiles and social media in 2014 was Rs. 2,398 crores (60.4%) (exclusive search) which was estimated Rs. 3,184 crores (62%) (exclusive search) in 2015. While Ad spends on Internet search was Rs. 1,572 crores (39.6%) in 2014 and was estimated Rs. 1,951 crores (38%) in 2015.

B. CYBER MEDIA – THE YEAR (2014-15) IN BRIEF

Your Company made huge efforts to invest talented and experienced human resources and skills in digital media services, products and network in the domestic and international market in the year 2014-15. Your Company collected from domestic as well as international market, a total consolidated revenue of Rs. 564.93 millions against the last year consolidated revenue of Rs. 611.68 millions, from print media business, digital media, e-commerce and providing services in the areas of Interactive media viz., Animation, E-Books, Digital Magazines,

ANNEXURE-G

iPad and iPhone apps and Interactive games), Editorial (proof reading and indexing), Technology services (Customized software development, Social gaming, iPhone and iPad apps, Social Media, Online marketing), Content Services and Composition/Conversion (XML, XHTML)

Your Company has been giving considerable emphasis on product development to meet evolving clients' expectations.

During the year Your Company tied hands with India Electronics & Semi-Conductor Association (IESA) to merge their strengths for setting up Electropreneur Parks (EPs) (Electronics System Design and Manufacturing, Innovation Centres) first of its kind ESDM Incubation in India, to support ESDM start-ups and early stage ventures, by providing physical premises and enabling access to highly potential set of mentors and domain experts over defined time limit, and facilitate access to seed capital – to thus guide them into developing IP, market-ready products/services and be better equipped to attract further resource support.

In line with digital media, Your Company has entered into go digital scenario industry and is a Google Certified Publishing Partner (GCPP), and India's Largest GASCP Partner as well. Your Company's uniquely qualified to help the publishing industry go digital with robust monetization models. The Company leverages latest technology-content marketing platform, proprietary ad tech, mobile optimization, video studio, deep analytics, social media growth, SEO strategy - to help publishers grow their digital footprint and revenues.

During the year, Your Company launched e-commerce b2b website: www.techbzar.com, a platform for selling online IT products.

Your Company facing business challenges for a long period of time and having used the recent challenging economic scenario, is on the path to building capabilities in the business of digital media, e-commerce focusing on quality, people, brand, innovation and efficiency which will position Your Company among high performers in the digital media and e-commerce industry.

II. OPPORTUNITIES AND THREATS

Having lowered the print media business in last years, cost measures, any significant initiatives in digital media, IT related online software services relating to videos, mobiles, social media, digitisation, will significantly improve the economic position of Your Company. In addition, Your Company has adequate talented and experience human resources, industry expertise, comprehensive end-to-end solutions, ability to scale, timeline execution, experienced and talented professionals, track record provide services in the industry.

We see increased competition in services relating to print media business, digital media, IT software related services etc. which is resulting in pressures on pricing. We compete with niche firms in consulting, digital media business, social media, online services, next-generation technology and innovation-led projects.

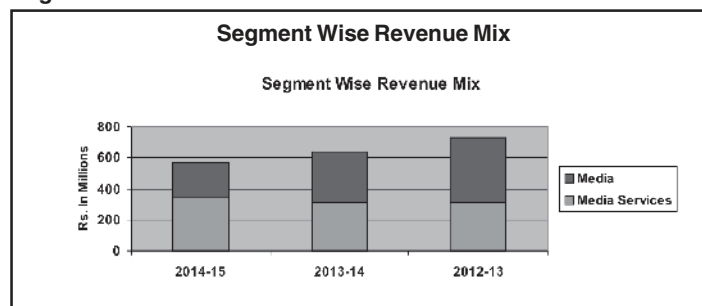
By leveraging our strengths, we believe that we have unique competitive capabilities like ability to keep pace with ever-changing technology and clients requirements, ability to increase the scale and breadth of service offerings, ability to effectively integrate onsite and offshore execution capabilities to deliver high-quality, scalable and cost-effective services.

III. SEGMENT WISE PERFORMANCE

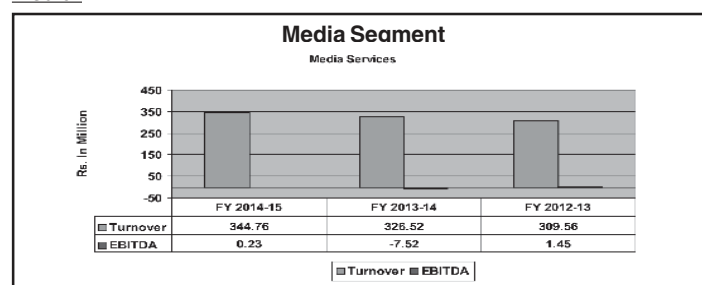
The Company continues to focus on both of its segments. With

respect to share in total revenue, both Media and Media Services contribute in nearly equal proportion.

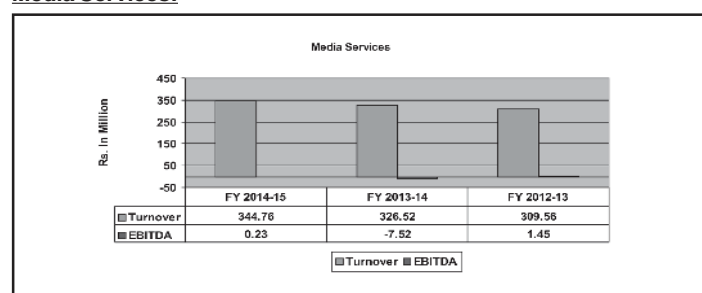
Segment Wise Revenue Mix



Media:



Media Services:



IV. OUTLOOK

With the growing importance of digital media, e-magazines, smart phones and the convergence of media and technology, we are aiming at monetizing the Company's content through induction of emerging technology platforms and improvements, so as to offer next generation features on multiple-media including the digital media, web, smart phones, tablets, and other digital devices and e-commerce business. The Company is proactively planning to place its readers and advertisers at the cutting edge of technology.

The industry is undergoing transformation, driven by digital technologies, opportunities for further penetration of the billion strong markets, and an enabling regulatory framework. At the same time, it remains sensitive to the economic situation, and a lot will depend on its ability to manage the risks of continued shortage of skilled manpower, and ability to spur end user pricing across segments. The Company is proactively planning to place its readers and advertisers at the cutting edge of technology.

V. RISKS AND CONCERNS

1. Competition

The industry is hampered by a talent crunch across sectors. At the same time, changes including digitization, growth in multilingual markets, new technologies and convergence, require additional skill sets, Your Company has competed successfully with its competitors and is confident of maintaining its market dominance. Our operating domains are growing rapidly and the Company has successfully maintained its market share despite entry of newer media players in the industry.

2. Risk Management

During the year, Your Company's sales volumes have gone down. The Company has been consistently managing risks while strategising and taking new initiatives. Enhancing services in e-commerce, IT related services, new services related to IT software, targeting new

domestic markets and International Markets and focusing on cost control and debt reduction were some of the key risk mitigation actions executed during the year. These measures have enabled the Company to deliver superior value to its clients, and achieve substantial reduction in interest cost.

The Company has an established Risk Management function that engages with all the business verticals for risk assessment, ensures that the risk mitigation plans are in place and validates the risk mitigation status regularly. Action plans are incorporated into the corporate plans of Your Company. The Risk Management Committee (Committee) oversees the Risk Management process including risk identification, impact assessment, effective implementation of the mitigation plans and risk reporting. The Chairman & Managing Director, on quarterly basis, makes a presentation of the business of the Company and updates the Risk Management Committee which also comprises of Independent Directors on the enterprise risks and the actions taken thereon.

VI. INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

Given the nature of business and size of operations, Your Company's Internal Control System has been designed to provide for:

- Ø Accurate recording of transactions with internal checks and prompt reporting.
- Ø Adherence to applicable Accounting Standards and Policies.
- Ø Compliance with applicable statutes, policies and management policies and procedures.
- Ø Effective use of resources and safeguarding of assets.

The Internal Control System provides for well documented policies/guidelines, authorisations and approval procedures. The company has an audit committee, which comprises of four Directors comprising three Independent Directors and Chairman & Managing Director of the Company. Periodic audits are carried out at all regional offices and functions based on the plan approved by the Audit Committee and brought out any deviation to Internal Control procedures. The observations arising out of the audit are periodically reviewed and compliance is ensured. The status of implementation of the recommendations is reviewed by the Audit Committee on a regular basis and concerns, if any, are reported to the Board.

VII. Performance Review

(Rupees Million)

Particulars	Consolidated	
	FY 15	FY 14
Total Income	169.05	245.14
Expenditure		
- Direct Expenses	6.05	7.17
- Employee Benefits Expenses	59.14	64.16
- Other Expenses		
EBITDA	(20.64)	45.34
- Financial Expenses	40.35	38.70
- Depreciation	15.42	17.53
- Exceptional Expenses	-	-
Profit Before Tax for the Year	(76.41)	(10.89)
Provision for Taxation	(17.43)	(5.01)
Profit After Tax for the Year	(58.98)	(5.88)

The initiatives taken by the company in to address profitability concerns have started yielding results. On consolidated basis, in current financial year EBITDA stood at Rs. 15.86 million as against EBITDA of Rs. 77.28 million in the previous financial year. Further, EBITDA of the Company on stand alone basis has gone down to Rs. (20.64) million in the current financial year against Rs. 45.34 million in the previous financial year. In financial year 2014-15, Profit after tax both on consolidated as well as stand alone basis turned negative at Rs. (69.63) million and Rs. (58.98) million respectively.

VIII. HUMAN RESOURCES

The Company has always valued its employees. The HR department is geared towards ensuring recruitment, retention and development of the best talent in the industry with focus to contribute, strive towards excellence continuously.

The Company practices various interactive sessions on Team Building, Motivation and on Stress Management to keep the employees motivated and improve their work style. The Company has also conducted various training programs across departments for enhancing the Sales, Edit and Managerial skill of the employees. The total employee strength at the end of financial year 2014-15 was 105.

Material developments in the Human Resources front have been detailed under the head "Human Resources" in the Directors' Report.

Cautionary Statements

Certain statements in this Annual Report may be forward-looking statement. Such forward-looking statements are subject to certain risks and uncertainties like regulatory changes. Local political or economic developments, technological risks and many other factors that could cause our actual results to differ materially from those contemplated by the relevant forward looking statements. Cyber Media (India) Limited will not be in anyway responsible for any action taken based on such statements and undertakes no obligations to publicly update these forward-looking statements to reflect subsequent events or circumstances.

INDEPENDENT AUDITORS' REPORT

To
The Members,
Cyber Media (India)Limited
New Delhi

Report on the Financial Statements

We have audited the accompanying financial statements of Cyber Media (India) Limited CIN L92114DL1982PLC014334 ('the Company'), which comprise the Balance Sheet as at 31 March 2015, and the Statement of Profit and Loss and Cash Flow Statement for the year then ended, and Notes to Financial Statements comprising of a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the Accounting Standards notified under Section 134(5) the Companies Act, 2013 ("The Act") that give a true and fair view of the consolidated financial position, consolidated financial performance and consolidated cash flows of the Group including its Associates and jointly controlled entity in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility includes the design, implementation and maintenance of internal controls relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatements, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing specified u/s 143(10) of the Act and issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of the material misstatement of the financial statements, whether due to error or fraud. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of accounting policies used and reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

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

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- a) In the case of the Balance Sheet, of the state of affairs of the Company as at 31 March 2015;

In the case of the Statement of Profit and Loss, of the Loss for the year ended on that date; and

- b) In the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

- 1) As required by the Companies (Auditor's Report) Order, 2015 ('the Order') issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure a statement on the matters specified in paragraphs 3 and 4 of the Order.
- 2) As required by section 143(3) of the Act, we report that:
 - a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - b) In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books
 - c) The Balance Sheet, Statement of Profit and Loss and Cash Flow Statement dealt with by this Report are in agreement with the books of account
 - d) In our opinion, the Balance Sheet, Statement of Profit and Loss and Cash Flow Statement dealt with by this Report are in agreement with the books of accounts.
 - e) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - f) In our opinion and the best of our information and according to the explanations given to us, we have no observations or comments on financial transactions or matters which have any adverse effect on the functioning of the company.
 - g) On the basis of written representations received from the directors as on 31 March 2015, and taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2015, from being appointed as a director in terms of Section 164 (2) of the Companies Act, 2013;
 - h) In our opinion and to the best of our information and according to the explanations given to us, we report as under with respect to other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014;
 - i) The Company has disclosed the impact of pending litigations on its financial position in its financial statements – Refer Note No. 17 – to the financial statements;
 - ii) The Company did not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses.
 - iii) There were no amounts which required to be transferred by the Company to the Investor Education and Protection Funds.

As per our report of even date attached.

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

Sd/-
CA Sanjay Kumar Goel
Partner
Membership No.092305

Place : New Delhi,
Dated : May 27, 2015

[Referred to in paragraph 1 under "Report on Other Legal and Regulatory Requirements" of our Report of even date to the members of Cyber Media (India) Limited CIN L92114DL1982PLC014334 for the year ended 31st March, 2015]

1) Fixed Assets

- a. The Company is maintaining proper records showing full particulars, including quantitative details and situation of fixed assets.
- b. All the assets have not been physically verified by the management during the year but there is a regular program of verification, which in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. No material discrepancies were noticed on such verification.

2) Inventory

- a. The inventory has been physically verified during the year by the management. In our opinion, the frequency of verification is reasonable.
- b. The procedures of physical verification of inventories followed by the management are reasonable and adequate in relation to the size of the Company and the nature of its business.
- c. On the basis of our examination of the records of inventory, we are of the opinion that the Company is maintaining proper records of inventory. The discrepancies noticed on verification between the physical stocks and the book records were not material.

3) Loans

The Company has not granted, any loans/deposits to parties covered in the Register maintained under Section 189 of the Companies Act, 2013. The Company has not taken any loan from companies, firms and other parties covered in the Register maintained under Section 189 of the Companies Act, 2013.

- 4) In our opinion and according to the information and explanations given to us, there are adequate internal control procedures commensurate with the size of the Company and the nature of its business with regard to purchases of inventories and fixed assets and sale of shares and securities. During the course of our audit, no major weakness has been noticed in the internal controls.

- 5) The Company has not accepted any deposits from the public in term of section 73 to 76 of the Companies Act, 2013.

- 6) The Company is not required to maintain any cost records under Sub-Section (1) Section 148 of the Act.

7) Statutory Dues

- a) According to the records of the Company, the Company is regular in depositing with appropriate authorities undisputed statutory dues including income-tax, service tax and other statutory dues as are applicable to it.
- b) According to the records of the Company, there are dues of service tax amounting to Rs.19,39,398/- which were outstanding, as at 31st March, 2015 for the period from July 2014 to September 2014.
- c) There were no amounts which required to be transferred by the Company to the Investor Education and Protection Fund.

- 8) As end of the financial year Company does not have accumulated losses. The Company has incurred the cash losses during the financial year covered by our audit and in the immediately preceding financial year.

- 9) Based on our audit procedures and on the information and explanations given by the management, we are of the opinion that the Company has not defaulted in repayment of dues to a financial institution, bank or debenture holders.

- 10) The Company has given guarantee for loans taken by its holding company from State Bank of Mysore.

- 11) The Company has not taken any term loans.

- 12) Based upon the audit procedures performed and information and explanations given by the management, we report that no fraud on or by the Company has been noticed or reported during the course of our audit.

As per our report of even date attached.

For Goel Mintri & Associates

Chartered Accountants
(Firm Reg. No. 13211N)

Sd/-

CA Sanjay Kumar Goel

Partner

Membership No.092305

Place : New Delhi,
Dated : May 27, 2015

CYBER MEDIA (INDIA) LIMITED
BALANCE SHEET AS AT 31st MARCH 2015

(all figures in INR)

PARTICULARS	NOTES	AS AT 31ST MARCH 2015		AS AT 31ST MARCH 2014	
EQUITY & LIABILITIES					
Shareholders' Funds					
Share Capital	2	105,012,420		105,012,420	
Reserves & Surplus	3	178,118,002		257,635,393	
Money received against Share warrants		-	283,130,422	-	362,647,813
Share application money pending allotment			-		-
Non-current Liabilities					
Long-term Borrowings	4	150,558,517		168,821,913	
Deferred Tax Liabilities (Net)	5	-		-	
Long-term Provisions	6	6,993,119	157,551,636	6,849,003	175,670,916
Current Liabilities					
Short-term Borrowings	7	58,036,912		70,294,502	
Trade Payables	8	88,073,650		87,360,623	
Other Current Liabilities	9	11,893,933		37,575,602	
Short-term Provisions	10	4,427,229	162,431,724	4,494,746	199,725,473
TOTAL			603,113,782		738,044,202
ASSETS					
Non-Current Assets					
Fixed Assets	11				
(i) Tangible Assets		43,768,594		72,423,712	
(ii) Intangible Assets		13,810,920		19,395,310	
		57,579,514		91,819,022	
Non-current Investments	12	186,035,488		266,535,488	
Deferred Tax Assets (net)	13	25,618,400		8,184,300	
Long-term Loans and Advances	14	50,147,348		45,846,314	
			319,380,749		412,385,124
Current Assets					
Inventories	15	12,258,183		12,564,925	
Trade Receivables	16	263,187,576		294,886,375	
Cash and Cash Equivalents	17	5,589,467		16,509,019	
Short-term Loans and Advances	18	695,927		1,698,760	
Other Current Assets	19	2,001,880	283,733,033	-	325,659,078
TOTAL			603,113,782		738,044,202
Significant Accounting Policies					
Notes on Financial Statements	1 to 41		0		1

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

For and on behalf of Board of Directors

Pradeep Gupta
Chairman & Managing Director
DIN 00007520

Krishan Kant Tulshan
Director
DIN 00009764

Sanjay Kumar Goel
Partner
Membership No. 092305

Anoop Singh
Company Secretary

Sankaranarayanan V.V.
Chief Financial Officer

Place : New Delhi
Dated : 27.05.2015

CYBER MEDIA (INDIA) LIMITED			
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31st MARCH 2015			
(all figures in INR)			
PARTICULARS	NOTES	YEAR ENDED 31ST MARCH 2015	YEAR ENDED 31ST MARCH 2014
INCOME			
Revenue from Operations	20	163,473,434	241,384,340
Other Income	21	5,571,777	3,753,855
Total Revenue		169,045,211	245,138,195
EXPENDITURE			
Cost of Materials Consumed	22	6,050,183	7,174,481
Purchases of Stock-in-Trade	23	-	-
Changes in Inventories of Finished Goods/ Work-in-Progress and Stock-in-Trade	24	-	-
Employee Benefits Expenses	25	59,145,233	64,160,773
Finance Costs	26	40,349,649	38,697,573
Depreciation and Amortization Expenses	27	15,415,133	17,530,927
Other Expenses	28	124,502,051	128,465,511
Total Expenses		245,462,248	256,029,265
Profit Before Tax		(76,417,037)	(10,891,071)
Tax Expenses			
(1) Current Tax		-	
(2) Deferred Tax		(17,434,100)	(5,014,700)
Profit (Loss) for the Period		(58,982,937)	(5,876,371)
Earnings per equity share of face value of Rs 10/- each			
(1) Basic		(5.62)	(0.56)
(2) Diluted		(5.62)	(0.56)
Significant Accounting Policies Notes on Financial Statements	1 to 41		

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

For and on behalf of Board of Directors

Sanjay Kumar Goel
Partner
Membership No. 092305

Pradeep Gupta
Chairman & Managing Director
DIN 00007520

Anoop Singh
Company Secretary

Krishan Kant Tulshan
Director
DIN 00009764

Sankaranarayanan V.V.
Chief Financial Officer

Place : New Delhi
Dated : 27.05.2015

CYBER MEDIA (INDIA) LIMITED
CASH FLOW STATEMENT FOR THE PERIOD ENDED 31st MARCH, 2015

(all figures in INR)

PARTICULARS	YEAR ENDED 31ST MARCH 2015		YEAR ENDED 31ST MARCH 2014	
A. CASH FLOW FROM OPERATING ACTIVITIES				
Profit Before Tax		(76,417,037)		(10,891,071)
Adjustments for:				
Depreciation and Amortization	15,415,133		17,530,927	
Difference in foreign exchange	-		-	
Deferred Revenue Expenditure	-		-	
Adjustment of FA	(25,442,830)			
Loss/(Profit) on sale of assets	25,331,839		-	
Employee Benefits	76,599		(3,976,873)	
Interest Income	(186,844)		(1,372,311)	
Interest Expense	40,349,649		38,697,573	
		55,543,546		50,879,316
Operating Profit before Working Capital Changes		(20,873,492)		39,988,246
Adjustments for:				
(Increase) Decrease in Inventories	306,742		2,909,819	
(Increase) Decrease in Trade Receivables	31,698,799		(6,943,039)	
(Increase) Decrease in Loans & Advances	(5,300,081)		(2,149,848)	
(Decrease)Increase in Trade Payables	(24,968,642)		15,777,365	
		1,736,818		9,594,297
Cash Generated from Operations		(19,136,673)		49,582,543
Income tax paid		-		-
Net Cash from Operating Activities		(19,136,673)		49,582,543
B. CASH FLOW FROM INVESTING ACTIVITIES				
Inflow:				
Sale of fixed assets	306,710		275,200	
Sale of investments	80,500,000			
Interest received	186,844		1,372,311	
Amalgamation Adjustment	-		-	
		80,993,554		1,647,511
Outflow:				
Acquisition of fixed assets	1,905,798		118,750	
Purchase of investments			-	
		1,905,798		118,750
Net Cash from Investing Activities		79,087,756		1,528,761

PARTICULARS	YEAR ENDED 31ST MARCH 2015		YEAR ENDED 31ST MARCH 2014	
C. CASH FLOW FROM FINANCING ACTIVITIES				
Inflows:				
Proceeds from Secured Loans			(9,358,259)	
Proceeds from Unsecured Loans	-		-	
		-		(9,358,259)
Outflows:				
Interest Paid	40,349,649		38,697,573	
Payment of Secured Loan	13,161,856			
Payment of Unsecured Loan	17,359,131		20,361	
		70,870,636		38,717,935
Net Cash from Financing Activities		(70,870,636)		(48,076,194)
D. EXCHANGE DIFFERENCE IN FOREIGN CURRENCY				
		-		-
Net (Decrease) Increase in Cash & Cash Equivalents		(10,919,553)		3,035,110
Opening Cash & Cash Equivalents		16,509,019		19,089,201
Closing Cash & Cash Equivalents		5,589,466		22,124,310

Notes to the Cash Flow Statement:

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

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

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

For and on behalf of Board of Directors

Pradeep Gupta
Chairman & Managing Director
DIN 00007520

Krishan Kant Tulshan
Director
DIN 00009764

Sanjay Kumar Goel
Partner
Membership No. 092305

Anoop Singh
Company Secretary

Sankaranarayanan V.V.
Chief Financial Officer

Place : New Delhi
Dated : 27.05.2015

CYBER MEDIA (INDIA) LIMITED

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2015

1. Significant Accounting Policies

The significant accounting policies adopted by the Company in respect of these financial statement, are set out below:

1.1 Basis of Preparation of financial statements

The financial statements are prepared in accordance with Indian Generally Accepted Accounting Principles ("GAAP") under the historical cost convention on the accrual basis. GAAP comprises mandatory accounting standards as specified in the Companies (Accounting Standards) Rules, 2006, the provisions of the Companies Act, 1956, guidelines issued by the Securities and Exchange Board of India and pronouncements of the Institute of Chartered Accountants of India. Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

The management evaluates all recently issued or revised accounting standards on an ongoing basis.

1.2 Revenue Recognition

Revenues of all material items and nature are recognized in accordance with Accounting Standard – 9, i.e., at the time of rendering of services or sales. If at the time of rendering of services or sales there is significant uncertainty in ultimate collection of the revenue, then the revenue recognition is postponed and in such cases revenue is recognized only when it becomes reasonably certain that ultimate collection will be made. When uncertainty of collection of revenue arises subsequently after the revenue recognition, provision for the uncertainty in collection is made rather than adjustment in revenue already recognized. Turnover includes gross value of goods and services and taxes. Dividend income is recognized when right to receive is established. Interest income is recognized on time proportion basis taking in to account the amount outstanding and rate applicable.

1.3 Fixed Assets, Intangible Assets and Capital Work-In - Progress

Fixed Assets are stated at cost less accumulated depreciation. Direct costs are capitalized until fixed assets are ready to use. Capital work-in progress comprises outstanding advances paid to acquire fixed assets, and the cost of fixed assets that are not ready for their intended use at the balance sheet date. Intangible assets are recorded at the consideration paid for acquisition.

1.4 Depreciation/ Amortization

Depreciation is provided on the straight-line method at the rates and in the manner prescribed in Schedule XIV to the Companies Act 1956 on all the assets. Intangible Assets are amortized in accordance with Accounting Standard 26 on "Intangible Assets". Purchased 'Intangible Assets' is accordingly amortized on a straight line method over its estimated useful lives of 10 years. Software licenses with a purchase cost below Rs. 5000 are

fully amortized in the year of acquisition itself.

The cost of internally generated website is accordingly amortized on a straight line method over its useful life of 10 years.

Depreciation for assets purchased / sold during a period is proportionately charged. Individual low cost assets (acquired for less than Rs. 5,000/-) are entirely depreciated in the year of acquisition

1.5 Investments

Trade Investments are the investments made to enhance the Company's business interests. Investments are either classified as current and long- term based on the management intention at the time of purchase. Current investments are carried at the lower of cost and fair value. Long-term investments are carried at cost and provisions recorded to recognize any decline, other than temporary, in the carrying value of each investment.

1.6 Inventory

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

1.7 Foreign Currency Transactions

Transactions in Foreign Currency are recorded at the exchange rate prevailing at the date of transaction. Monetary items are restated at year-end foreign exchange rates. Resultant exchange differences arising on payment or conversion of liabilities are recognized as income or expense in the year in which they arise.

1.8 Retirement Benefits

- a) Company's contribution to the Employees' Provident Fund is charged to the profit and loss account each year.
- b) Short term employee benefits (Medical, Leave travel allowance, etc.) expected to be paid in exchange for the services rendered are recognised on undiscounted basis
- c) Actuarial gains and losses arising from experience adjustments and effects of changes in actuarial assumptions are immediately recognised in the statement of profit and loss account as income or expense.
- d) Gratuity and Leave encashment are provided for on the basis of an actuarial valuation using projected unit credit method (PUCM).

1.9 Taxation

Income tax is computed using the tax effect accounting method; where income tax is accrued in the same period in which the

CYBER MEDIA (INDIA) LIMITED

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2015

related revenue and expenses arise. A provision is made for income tax annually based on the tax liability computed, after considering tax allowances and exemptions. Provision is also recorded when it is estimated that a liability due to disallowances or other matters is probable.

The differences that result between the profit considered for income taxes and the profit as per the financial statements are identified, and thereafter a deferred tax asset or deferred tax liability is recorded for timing differences, namely the differences that originate in one accounting period and reverse in another, based on the tax effect of the aggregate amount being considered. The tax effect is calculated on the accumulated timing differences at the end of an accounting period based on prevailing enacted or substantively enacted regulations. Deferred tax assets are recognized only if there is reasonable or virtual certainty that they will be realized and are reviewed for the appropriateness of their respective carrying values at each balance sheet date.

1.10 Borrowing Cost

Borrowing cost attributable to the acquisition or construction of a qualifying asset is capitalized as a part of the cost of that asset. A qualifying asset is one, which takes substantial period of time to get ready for intended use. Other borrowing costs are recognized as an expense in the period in which they are incurred.

1.11 Impairment of Assets

Assets that are subject to amortization are reviewed for

impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognized for the amount by which the assets' carrying amount exceeds its recoverable amount. The recoverable amount is the higher of the assets' fair value less cost to sell and value in use. For the purpose of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash flows (Cash generating units).

1.12 Earnings Per Share

In determining earnings per share, the Company considers the net profit after tax and includes the post tax effect of any extraordinary / exceptional items. The number of shares used in computing basic earnings per share is the weighted average number of shares outstanding during the period. The number of shares used in computing Diluted EPS comprises weighted average shares considered for deriving Basic EPS, and also the weighted average number of equity shares which could have been issued on the conversion of all dilutive potential equity shares. The anti-dilutive effect, if any, of potential equity shares on diluted EPS is ignored as per the requirement of accounting standard -20 on "Earning per Share".

1.13 Provisions, Contingent Liabilities and contingent Assets

Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent liabilities are not recognized but disclosed in the notes. Contingent assets are neither recognized nor disclosed in the financial statement.

1.14 Leases

Lease rentals in respect of assets taken on "Operating Lease" are charged to the Profit & Loss Account.

CYBER MEDIA (INDIA) LIMITED
NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2015

2 SHARE CAPITAL

(all figures in INR)

PARTICULARS	As At 31st March, 2015	As At 31st March, 2014
AUTHORIZED SHARE CAPITAL:		
14,350,000 (14,350,000) Equity Shares of Rs. 10/- each	143,500,000	143,500,000
	143,500,000	143,500,000
Issued, Subscribed and Paid Up		
10,501,242 (10,501,242) Equity Shares of Rs. 10 each, subscribed and fully paid up)	105,012,420	105,012,420
TOTAL	105,012,420	105,012,420

2.1 5,00,000 (5,00,000) shares out of the subscribed and fully paid up share capital were allotted in the last five years to the shareholders of Cyber Media India Online Limited in scheme of amalgamation

2.2 NIL (5,00,000) shares of Rs. 10/- each fully paid, without payment being received in cash, pending allotment to the shareholders of Cyber Media India Online Limited

2.3 The details of shareholders holding more than 5% shares

Name of Shareholder	As At 31st March, 2015		As At 31st March, 2014	
	Number of Shares	% Held	Number of Shares	% Held
Pradeep Gupta	2,766,236	26.34%	2,766,236	26.34%
Sudha Bala Gupta	1,017,683	9.69%	1,017,683	9.69%
Vingi Investments Pvt Ltd	1,300,000	12.37%	1,300,300	12.37%

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

Particulars	As At 31st March, 2015		As At 31st March, 2014	
	Number of Shares	Amount	Number of Shares	Amount
Equity Shares at the beginning of the year	10,501,242	105,012,420	10,501,242	105,012,420
Add: Shares Issued during the year	-	-	-	-
Equity Shares at the end of the year	10,501,242	105,012,420	10,501,242	105,012,420

CYBER MEDIA (INDIA) LIMITED**NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2015****3 RESERVES AND SURPLUS**

(all figures in INR)

PARTICULARS	As at 31st March 2015		As at 31st March 2014	
Securities Premium Reserves				
As per the last Balance Sheet	-	143,930,775	-	143,930,775
General Reserves				
As per the Last Balance Sheet	-	153,034,484	-	153,034,484
Capital Reserve				
As per the Last Balance Sheet	-	11,285,726	-	11,285,726
Profit and Loss Account				
As per last Balance Sheet	(50,615,592)		(44,739,221)	
Less: Adjustment of FA	(20,534,454)			
	(71,150,046)			
Add: Profit for the year	(58,982,937)	(130,132,983)	(5,876,371)	(50,615,592)
TOTAL		178,118,002		257,635,393

4 LONG-TERM BORROWINGS SECURED

(all figures in INR)

PARTICULARS	As At 31st March, 2015		As At 31st March, 2014	
	Non Current	Current	Non Current	Current
Secured				
Term Loans				
From Banks	131,151,895	-	132,056,161	24,274,458
From others	-	-	-	-
Long Term maturities of finance lease obligations	-	-	-	-
	<u>131,151,895</u>	<u>-</u>	<u>132,056,161</u>	<u>24,274,458</u>
Unsecured				
Loans and Advances from Related Parties	19,406,622	-	36,765,753	-
Loans and Advance from Sundry Parties	-	-	-	-
Deferred Payment Liabilities	-	-	-	-
	<u>19,406,622</u>	<u>-</u>	<u>36,765,753</u>	<u>-</u>
TOTAL	<u>150,558,517</u>	<u>-</u>	<u>168,821,913</u>	<u>24,274,458</u>

4.1 Secured term loans from banks to the extent of :

- Rs. 15,000,000/- (Rs. 20,000,000/-) From State Bank of Mysore, are secured by way of first charge on all the present and future, movable (excluding those charged to hire purchasers) and immovable assets including current assets of the company.
Also the loans are secured by personal guarantee of Mr. Pradeep Gupta.
- Rs 2,18,777/- (Rs 353,044/-) from HDFC Bank Limited are secured against specific vehicles
- Rs. 100,000,000/- (Rs.100,000,000) From Kotak Mahindra Bank, are secured by way of first charge on D-74, Panchsheel Enclave, New Delhi (Residential property of Chairman & Managing Director)

4.2 Maturity Profile of Secured Loan are as set out as below :-

	1-2 Years	2-3 Years	3-4 Years	Beyond	4
Term Loan - Banks	16,666,667	16,666,667	38,965,300	0	

Note:

Pursuant to case ROC vs Pradeep Gupta & Others:

As per Sub-Section 4(e) of Section 125 of the Companies Act, 1956, a pledge is excluded from the application of the said section. The vehicle loans taken by the Company during the period from 2006-07 to 2008-09 have already been repaid in full and thereafter no vehicle loan was taken by the company. The non compliance of the provisions of section 125 of the said Act has automatically been made good and the company is in due compliance of the provisions of section 125 of the said Act, from financial year 2009-10 onwards

* Outstanding vehicles loan amount transferred from Cyber Media India Online Limited under the scheme of amalgamation duly approved by hon'ble High Court of Delhi vide its order dated 18.02.2011

CYBER MEDIA (INDIA) LIMITED
NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2015

5 DEFERRED TAX LIABILITIES (NET)

(all figures in INR)

PARTICULARS	As At 31st March, 2015	As At 31st March, 2014
Deferred Tax Liabilities		
- Related to Fixed Assets		
Opening Balance	-	-
Add : During the year	-	-
	<hr/>	<hr/>
Total (A)	-	-
Deferred Tax Assets		
- Disallowance under the Income Tax Act, 1961		
Opening Balance	-	-
Add : During the year	-	-
	<hr/>	<hr/>
	-	-
- Carry Forward Business Loss		
Opening Balance	-	-
Add : During the year	-	-
	<hr/>	<hr/>
	-	-
Total (B)	-	-
TOTAL (A-B)	<hr/> <hr/>	<hr/> <hr/>

6 LONG TERM PROVISIONS

(all figures in INR)

PARTICULARS	As At 31st March, 2015	As At 31st March, 2014
(a) Provision for employees' benefits.	6,993,119	6,849,003
(b) Others	-	-
	<hr/>	<hr/>
TOTAL	<hr/> 6,993,119 <hr/>	<hr/> 6,849,003 <hr/>

CYBER MEDIA (INDIA) LIMITED**NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2015****7 SHORT TERM BORROWINGS**

(all figures in INR)

PARTICULARS	As at 31st March 2015		As at 31st March 2014	
Secured				
Working Capital Loan				
	58,036,912		70,294,502	
From Banks	-		-	
From Others	-	58,036,912	-	70,294,502
Unsecured				
From Bank				
- State Bank of Mysore - Buyer Credits	-		-	
From Others				
Loans and Advances from Related Parties	-		-	
Loans and Advance from Sundry Parties	-		-	
TOTAL		58,036,912		70,294,502

- 7.1 Cash credit facilities from State Bank of Mysore is secured by way of hypothecation on the entire inventory, consumables, book-debts and receivables

8 TRADE PAYABLES

(all figures in INR)

PARTICULARS	As At 31st March, 2015	As At 31st March, 2014
Micro Small and Medium Enterprises	-	-
Others	88,073,650	87,360,623
TOTAL	88,073,650	87,360,623

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

- 8.2 Trade Payables includes amount payable to vendors, consultants, employees etc

CYBER MEDIA (INDIA) LIMITED
NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2015

9 OTHER CURRENT LIABILITIES

(all figures in INR)

PARTICULARS	As At 31st March, 2015	As At 31st March, 2014
(a) Current maturities of long-term debt (Refer note no 4)	-	24,274,458
(b) Advance payments for which value is still to be given	1,889,966	6,400,524
(c) Unpaid dividend	100,749	284,315
(d) Interest Due but not paid	-	-
(e) Other Payables		
- Statutory Dues	9,903,218	6,616,306
- Creditors against capital expenditure	-	-
- Security Deposit	-	-
TOTAL	11,893,933	37,575,602

9.1 Details of amounts outstanding in unclaimed dividend accounts are as under :-

Dividend for the year ended	Amount	Amount
31st March 2007	-	183,566
31st March 2008	100,749	100,749
TOTAL	100,749	284,315

Note: Unclaimed dividend for year ended 31.03.2005 has been deposited in Govt. account

10 SHORT TERM PROVISIONS

(all figures in INR)

PARTICULARS	As At 31st March, 2015	As At 31st March, 2014
(a) Provision for employees' benefits.	4,427,229	4,494,746
(b) Others	-	-
TOTAL	4,427,229	4,494,746

CYBER MEDIA (INDIA) LIMITED										
NOTE ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2015										
(all figures in INR)										
NOTE 11										
FIXED ASSETS										
Particulars	Gross Block			Depreciation/Amortization				Net Block		
	As at 01.04.14	Additions	Deductions	As at 31.03.15	As at 31.03.14	For the year	Deductions/ Adjustments	Upto 31.03.15	As at 31.03.15	As at 31.03.14
Tangible Assets										
Land Freehold	4,035,756	-	-	4,035,756	-	-	-	-	4,035,756	4,035,756
Buildings Freehold	37,326,072	-	306,710	37,019,362	9,874,198	524,392	(692,105)	11,090,895	25,928,667	27,451,874
Computers	66,702,853	444,346	-	67,147,199	63,254,735	1,436,894	2,114,284	62,577,345	4,569,854	3,448,118
Furniture & Fixtures	44,929,560	-	-	44,929,560	28,175,323	3,618,466	(9,164,638)	40,958,427	3,971,133	16,754,237
Equipments & Installations	22,902,267	-	-	22,902,267	12,526,321	309,121	(8,853,975)	21,689,417	1,212,850	10,375,946
Air Conditioners	11,172,180	-	-	11,172,180	4,810,790	623,328	(5,020,458)	10,454,576	717,604	6,361,390
Generator	4,668,156	-	-	4,668,156	2,018,547	450,410	(1,090,640)	3,559,597	1,108,559	2,649,609
Vehicles	23,746,131	-	-	23,746,131	22,558,825	1,390,060	2,284,073	21,664,812	2,081,319	1,187,306
Books	349,918	-	-	349,918	190,442	16,620	-	207,062	142,856	159,476
Total (A)	215,832,893	444,346	306,710	215,970,529	143,409,181	8,369,291	(20,423,459)	172,201,931	43,768,598	72,423,712
Previous Year	215,989,343	118,750	275,200	215,832,893	132,841,615	10,567,566	-	143,409,181	72,423,712	83,147,728
Intangible Assets										
Capitalized Software (Purchased)	17,881,524	1,461,452	-	19,342,976	14,861,486	1,870,634	-	16,732,120	2,610,856	3,020,038
Trademarks (Purchased)	6,926,080	-	-	6,926,080	6,579,776	-	-	6,579,776	346,304	346,304
Commercial Rights (Internally Generated)	51,752,086	-	-	51,752,086	35,723,118	5,175,208	-	40,898,326	10,853,760	16,028,968
Total (B)	76,559,690	1,461,452	-	78,021,142	57,164,380	7,045,842	-	64,210,222	13,810,920	19,395,310
Previous Year	76,559,690	-	-	76,559,690	50,201,019	6,963,361	-	57,164,380	19,395,310	26,358,671
Grand Total	292,392,583	1,905,798	306,710	293,991,671	200,573,561	15,415,133	(20,423,459)	236,412,153	57,579,518	91,819,022
Previous Year	292,549,033	118,750	275,200	292,392,583	183,042,634	17,530,927	-	200,573,561	91,819,022	109,506,399

CYBER MEDIA (INDIA) LIMITED

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2015

12 NON-CURRENT INVESTMENTS

(all figures in INR)

PARTICULARS	As at 31st March 2015		As at 31st March 2014	
1. Trade Investments				
(a) in Equity of Associated Enterprise (Unquoted)				
Cyber Media Careers Limited 4,462,399 (4,462,399) Equity Shares of Rs. 10/- each fully paid up	44,623,990		44,623,990	
Cyber Media Foundation Limited 250,000 (250,000) Equity Shares of Rs. 10/- each fully paid up	2,500,000		2,500,000	
Any Time Media Pvt Ltd 2,50,000 (2,50,000) Equity Shares of Rs. 10/- each fully paid up	2,500,000	49,623,990	2,500,000	49,623,990
(b) in Equity of Associated Enterprise (quoted)		-		-
(c) in Equity Shares of Subsidiary Companies (unquoted)				
Cyber Media Research & Services Limited (Formerly Known as Cyber Media Research Limited) 150,000 (150,000) Equity Shares of Rs. 10/- each fully paid up	1,500,000		1,500,000	
Cyber Media Services Limited 90,000 (90,000) Equity Shares of Rs. 10/- each fully paid up	-		80,500,000	
Cyber Media Singapore Pte. Limited 30,000 (30,000) Equity Shares of S\$ 1/- each fully paid up	836,400		836,400	
Cyber Astro Limited 75,000 (75,000) Equity Shares of Rs. 10/- each fully paid up	750,000		750,000	
Cyber Media India LLC Representing 100% ownership interest	128,825,098	131,911,498	128,825,098	212,411,498
d) in Equity Shares of Subsidiary Companies (quoted)		-		-
2. Other Investments		4,500,000		4,500,000
TOTAL		186,035,488		266,535,488

12.1 Aggregate amount of the Unquoted Investments is Rs.

186,035,488

266,535,488

CYBER MEDIA (INDIA) LIMITED**NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2015****13 DEFERRED TAX ASSETS (NET)**

(all figures in INR)

PARTICULARS	As at 31st March 2015		As at 31st March 2014	
Deferred Tax Assets				
- Disallowance under the Income Tax Act				
- Opening Balance	5,378,300		7,098,600	
- Add : Acquired under the scheme of amalgamation	-		-	
- Add : During the year	(216,100)	5,162,200	(1,720,300)	5,378,300
- Carry Forward Losses				
- Opening Balance	19,455,000		15,433,000	
- Add : Acquired under the scheme of amalgamation	-		-	
- Add : During the year	8,465,000	27,920,000	4,022,000	19,455,000
TOTAL (A)		33,082,200		24,833,300
Deferred Tax Liabilities				
- Related to Fixed Assets				
Opening Balance	16,649,000		19,362,000	
Add : Acquired under the scheme of amalgamation	-		-	
Add : During the year	(9,185,200)	7,463,800	(2,713,000)	16,649,000
TOTAL (B)		7,463,800		16,649,000
TOTAL (A-B)		25,618,400		8,184,300

14 LONG TERM LOANS & ADVANCES

(all figures in INR)

PARTICULARS	As at 31st March 2015	As at 31st March 2014
(Unsecured, considered good)		
(a) Capital Advances	-	-
(b) Security Deposits	3,791,879	3,436,879
(c) Loans and Advances to Related Parties	-	-
(d) Advance Income Tax (Net of Provisions)	43,774,481	39,633,025
(e) Other Loans & Advances -Advance recoverable in cash or in kind	2,580,988	2,776,410
TOTAL	50,147,348	45,846,314

14.1 Other loans and advances includes the advances recoverable in cash or in kind or for value to be received, Rs. 56,09,359/ deposited with sales tax authorities

14.2 Loan and advances to Related parties

Name of Party	Amount	Amount
Cyber Astro Limited	-	-

CYBER MEDIA (INDIA) LIMITED
NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2015

15 INVENTORIES

(all figures in INR)

PARTICULARS	As at 31st March 2015	As at 31st March 2014
(a) Raw-Materials	2,016,449	2,323,191
(b) Work-in-Progress	-	-
(c) Finished Goods	-	-
(d) Stock-in-Trade (in respect of goods acquired for trading)	10,241,734	10,241,734
TOTAL	12,258,183	12,564,925

15.1 Valuation of Raw Materials and Stock-in-Trade are valued at First in First Out Method

16 TRADE RECEIVABLES*

(all figures in INR)

PARTICULARS	As at 31st March 2015	As at 31st March 2014
(unsecured and considered good) over six months	220,473,880	106,686,600
others	42,713,695	188,199,775
TOTAL	263,187,576	294,886,375

16.1 Trade receivable includes amount due from Subsidiary/Associates on account of expenses incurred on behalf.

Note:

Pursuant to case ROC vs Pradeep Gupta & Others:

The non compliances in respect of section 209(3)(b) of the Companies Act, 1956, has already been made good by the Company.

The company is in proper compliance of the provision of said section.

17 CASH AND BANK BALANCES

(all figures in INR)

PARTICULARS	As at 31st March 2015	As at 31st March 2014
Cash and Cash Equivalents		
Cash on hand	37,935	36,154
Balances with Banks	1,232,075	4,740,026
Other Bank Balances		
Margin Money	4,319,457	11,732,840
TOTAL	5,589,467	16,509,019

17.1 Margin money includes Rs. 8,174,203/- (Rs. 7,862,484/-) as FDR with State Bank of Mysore against bank guarantee of loan taken in foreign and the same will be renewed every year till the loan is repaid

17.2 Margin money includes Rs. 5,000,000/- (Rs. NIL) as FDR with Kotak Mahindra Bank against guarantee of loan taken from Kotak Mahindra Bank and the same will be renewed every year till the loan is repaid

17.3 Total of bank guarantees outstanding as at year end amounting to Rs. 340,500/- given to customs and postal department against which 100% margin has been deposited with the bank. Total amount outstanding against Buyers Credit as on 31-03-2013 is Rs. 49,45,012 (91282.50 USD)

CYBER MEDIA (INDIA) LIMITED**NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2015****18 SHORT-TERM LOANS & ADVANCES**

(all figures in INR)

PARTICULARS	As at 31st March 2015	As at 31st March 2014
(unsecured and considered good)		
(a) Loans and advances to related parties	-	-
(b) Security Deposit	-	-
(c) Other Loan and Advnaces	695,927	1,698,760
TOTAL	695,927	1,698,760

19 OTHER CURRENT ASSETS

(all figures in INR)

PARTICULARS	As at 31st March 2015	As at 31st March 2014
Interest accrued but not due	2,001,880	-
TOTAL	2,001,880	-

20 REVENUE FROM OPERATIONS

(all figures in INR)

PARTICULARS	Period Ended 31st March 2014	Period Ended 31st March 2013
(a) Sale of Products	107,211,143	192,832,091
(b) Sale of Services	56,262,291	48,552,249
(c) Other Operating Revenues	-	-
Less: Excise Duties/ Service Tax	-	-
TOTAL	163,473,434	241,384,340

20.1 Sale of service represents Media services and it also includes services for subscription of magazine.**21 OTHER INCOME**

(all figures in INR)

PARTICULARS	Period Ended 31st March 2015		Period Ended 31st March 2014	
Interest income				
a. From Long Term Investments	-	-	-	-
b. From Short Term Investments	-	-	-	-
c. From Others	186,844	186,844	1,372,311	1,372,311
Other non-operating income (net of expenses directly attributable to such income)				
a) Profit on Sale of Fixed Assets	-	-	-	-
b) Miscellaneous Income	5,127,729		344,708	
c) Adjustments to the carrying value of investments (Write-back)	-		922,929	
d) Net gain/loss on foreign currency translation and transaction (other than considered as finance cost)	257,204	5,384,933	1,113,907	2,381,544
TOTAL		5,571,777		3,753,855

CYBER MEDIA (INDIA) LIMITED
NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2015

22 COST OF MATERIALS CONSUMED

(all figures in INR)

PARTICULARS	31st March, 2015		31st March, 2014	
	Amount	% of Consumption	Amount	% of Consumption
Imported	4,531,304	78.82%	4,955,942	80.22%
Indigenous	1,518,879	21.18%	2,218,539	19.78%
TOTAL	6,050,183	100.00%	7,174,481	100.00%

22.1 Value of Imported Goods of CIF basis

4,591,695

11,383,577

23 PURCHASE OF STOCK - IN - TRADE

(all figures in INR)

PARTICULARS	Period Ended 31st March 2015	Period Ended 31st March 2014
Purchase	-	-
TOTAL	-	-

24 CHANGES IN INVENTORIES OF FINISHED GOODS, WORK-IN-PROGRESS AND STOCK-IN-TRADE

(all figures in INR)

PARTICULARS	Period Ended 31st March 2015		Period Ended 31st March 2014	
Inventories (at close)				
Finished Goods	-		-	
Stock in trade	10,241,734		10,241,734	
Stock in process	-	10,241,734	-	10,241,734
Inventories (at commencement)				
Finished Goods	-		-	
Stock in trade	10,241,734		10,241,734	
Stock in process	-	10,241,734	-	10,241,734
TOTAL		-		-

25 EMPLOYEE BENEFITS EXPENSES

(all figures in INR)

PARTICULARS	Period Ended 31st March 2015	Period Ended 31st March 2014
(a) Salaries and Wages	55,298,586	59,386,432
(b) Contribution to Provident & Other Funds	2,701,072	3,655,143
(c) Staff Welfare Expenses.	1,145,575	1,119,198
TOTAL	59,145,233	64,160,773

CYBER MEDIA (INDIA) LIMITED
NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2015

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

a. Description of the type of plan(s)

i. Gratuity Plan

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

ii. Leave Encashment Plan

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

b. Movement in Net Liabilities:

(all figures in INR)

Particulars	Gratuity	Leave Encashment	Total
Present value of obligations as on 31.03.14	7,858,142	3,485,607	11,343,749
Current Service Cost	635,014	652,440	1,287,454
Past Service Cost	-	-	-
Interest Cost	675,801	299,762	975,563
Actuarial (gain)/loss on obligation	21,348	(580,129)	(558,781)
Less: Benefits paid	(1,180,252)	(447,385)	(1,627,637)
Present value of obligations as on 31.03.15	8,010,053	3,410,295	11,420,348

c. Reconciliation of assets and liabilities:

(all figures in INR)

Particulars	Gratuity	Leave Encashment	Total
Present value of unfunded defined benefit obligations as on 31.03.14	8,010,053	3,410,295	11,420,348
Fair value of plan assets **	-	-	-
Net liability recognized on 31.03.2015	8,010,053	3,410,295	11,420,348

** The fair value of plan assets is nil since gratuity and leave encashment plan are wholly unfunded as on 31st March, 2013

d. Principal actuarial assumptions:

Particulars	Rate
Discount rate as on 31.03.2014	7.80%
Future salary increase	6.00%
Average outstanding service of employees upto retirement	20.04

CYBER MEDIA (INDIA) LIMITED
NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2015

26 FINANCE COST

(all figures in INR)

PARTICULARS	Period Ended 31st March 2015	Period Ended 31st March 2014
(a) Interest Expense	40,031,968	37,155,409
(b) Other Borrowing Costs	317,681	1,542,165
(c) Applicable net gain/loss on foreign currency translations & transactions.	-	-
TOTAL	40,349,649	38,697,573

27 DEPRECIATION & AMORTIZATION EXPENSES

(all figures in INR)

PARTICULARS	Period Ended 31st March 2015	Period Ended 31st March 2014
- Depreciation & Amortization Expenses	15,415,133	17,530,927
TOTAL	15,415,133	17,530,927

28 OTHER EXPENSES

(all figures in INR)

PARTICULARS	Period Ended 31st March 2015	Period Ended 31st March 2014
(a) Printing & Processing	15,559,261	18,005,729
(b) Content Expenses	32,748,453	34,754,855
(c) Discount/Commission on Sales & Services	14,791,006	35,490,449
(d) Packing & Despatch	5,377,468	5,909,084
(e) Consumption of Stores & Spares.	-	-
(f) Power & Fuel	2,266,598	1,380,483
(g) Rent	1,984,338	5,390,381
(h) Repairs to Building	1,029,967	429,998
(i) Repairs to Machinery	555,536	1,437,814
(j) Insurance	113,141	149,101
(k) Rates & Taxes (excluding Income Tax)	215,304	350,112
(l) Miscellaneous Expenditure	36,946,459	12,947,651
(m) Net loss on foreign currency transaction and translation (other than considered as finance cost)	-	-
(n) Payment to Auditors	391,375	336,462
(o) Legal and Professional charges	5,592,898	3,371,268
(p) Prior period items	-	-
(q) Correspondence & Communication	3,251,834	2,630,313
(r) Travelling & Conveyance	3,678,413	5,881,810
FMS Charges	-	-
TOTAL	124,502,051	128,465,511

CYBER MEDIA (INDIA) LIMITED**NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2015****28.1 MISCELLANEOUS EXPENDITURE INCLUDES THE FOLLOWING:**

(all figures in INR)

PARTICULARS	Period Ended 31st March 2015	Period Ended 31st March 2014
Advertisement & Publicity	1,711,539	6,537,528
Bank Charges	-	-
Directors Fees	70,573	66,853
Lease & Hire Charges	80,474	25,200
Loss on Sale of Assets	25,331,839	-
Membership -Professional Bodies	65,649	129,705
Newspaper, Books & Periodicals	134,091	223,809
other miscellaneous expenses	7,545,379	3,819,987
Printing & Stationary	456,362	554,450
R & M Others	224,183	-
Vehicle Running & Maintenance	1,326,370	1,590,119
	36,946,459	12,947,651

28.2 PAYMENT TO AUDITORS

(all figures in INR)

PARTICULARS	Period Ended 31st March 2015	Period Ended 31st March 2014
• As Auditor	307,105.00	308,990
• For Taxation Matters	84,270.00	-
• For Company Law Matters	-	-
• For Management Services	-	-
• For Other Services	-	27,472
• For reimbursement of expenses.	-	-
TOTAL	391,375.00	336,462

29 EARNINGS PER SHARE

(all figures in INR)

PARTICULARS	Period Ended 31st March 2015	Period Ended 31st March 2014
Profit available to equity shareholders	(58,982,937)	(5,876,371)
Weighted average number of equity shares	10,501,242	10,501,242
Basic EPS (Rs. Per share)	(5.62)	(0.56)
Weighted average number of equity shares, including 'Potential Equity Shares'	10,501,242	10,501,242
Diluted EPS (Rupees Per share)	(5.62)	(0.56)
Face value per equity share	10	10

CYBER MEDIA (INDIA) LIMITED
NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2015

30 EARNINGS IN FOREIGN EXCHANGE

(all figures in INR)

PARTICULARS	Period Ended 31st March 2015	Period Ended 31st March 2014
Advertisement & other income	6,800,917	9,424,726
Subscription	-	-
Research and survey	-	-
Event management/Sponsorship income	-	3,587,103
other sales and services	-	761,015

31 EXPENDITURE IN FOREIGN CURRENCY

(all figures in INR)

PARTICULARS	Period Ended 31st March 2015	Period Ended 31st March 2014
Royalty	-	-
Travelling Expenses	39,878	352,155
Others	807,871	1,675,734

32 REMITTANCE OF FOREIGN CURRENCY ON ACCOUNT OF DIVIDEND

(all figures in INR)

PARTICULARS	Period Ended 31st March 2015	Period Ended 31st March 2014
Number of shareholders	13	11
Number of shares held	5,862	4,412
Amount of dividend remitted	NIL	NIL
Year to which it relates	N.A.	N.A.

CYBER MEDIA (INDIA) LIMITED**NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2015****33 Related party Transactions**

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

Nature of Transactions	Associates		Subsidiaries		Key Management Personnel		Relative of Key Management Personnel	
	Year Ended 31st March		Year Ended 31st March		Year Ended 31st March		Year Ended 31st March	
	2015	2014	2015	2014	2015	2014	2015	2014
Purchase & Other expenses	-	-	184,271	251,823	-	-	-	-
Sales & Other Income	-	-	-	1,970,136	-	-	-	-
Commission Paid	-	-	-	-	-	-	-	-
Rent Paid	-	-	-	-	-	120,000	-	240,000
Repairs & Maintenance	-	-	-	-	-	-	-	30,000
Interest Income	-	-	-	-	-	-	-	-
Interest Paid	-	-	-	2,246,142	-	-	-	-
Salaries & Related Cost	-	-	-	-	-	-	552,972	552,972
Closing Balances:	-	-	-	-	-	-	-	-
Sundry Debtors	44,240,592	40,594,320	137,431,268	140,554,452	-	-	-	-
Loans & advances given	-	-	-	-	-	-	-	-
Loans & advances taken	-	-	-	25,665,131	-	-	-	-
Investments	49,623,990	49,623,990	131,911,498	212,411,498	-	-	-	-
Current liabilities	-	-	-	-	-	-	-	-
Managerial Remuneration	-	-	-	-	-	-	-	-

Names of related parties and description of relationship:

Subsidiaries	Cyber Media Research & Services Limited Cyber Media Services Limited Cyber Media Singapore Pte Limited Cyber Media India LLC Cyber Astro Limited Kurrent Media LLC
Subsidiaries of subsidiary	TDA Group LLC Global Services Media LLC
Associates	Cyber Media Foundation Limited Any Time Media Pvt Ltd Cyber Media Careers Limited (This Company is under process of striking off)
Key Management Personnel	Mr. Pradeep Gupta
Relative of key management personnel	Mrs. Sudha Bala Gupta Mr. Dhaval Gupta

34 Segment Reporting

The Company is engaged in the Media Business which is identified as the only and primary business segment of the company. Therefore no further information is required to be disclosed. Further all the operating facilities are located in India. The information required to be given for secondary segment being geographical segment is as under:

Geographical Segment	Sales		Carrying Cost of Assets		Capital Expenditure	
	2014-2015	2013-2014	2014-2015	2013-2014	2014-2015	2013-2014
India	156,672,517	227,611,496	603,113,782	738,044,202	1,905,798	118,750
Other Countries- Sales in each country less than 10% of Total Sales	6,800,917	13,772,844	-	-	-	-
TOTAL	163,473,434	241,384,340	603,113,782	738,044,202	1,905,798	118,750

CYBER MEDIA (INDIA) LIMITED

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2015

35 Contingent Liabilities and commitments:

- a) Guarantees given to State Bank of Mysore to secure facilities of:
 - i) As per Accounting Standard 29 on Provisions, Contingent Liabilities and Contingent Assets following are the contingent liabilities:
Guarantees given to State Bank of Mysore to secure facilities of Rs. 17.50 million to Cyber Media Research Limited
 - ii) Stand -by letter of credit favouring Citi Bank, New York to secure the term loan of USD 3.4 million [outstanding as on 31-03-2013 Rs. 111.09 million (Previous year Rs. 126.61 million) sanctioned to Cyber Media India LLC towards the assets purchase of the TDA Group, California.

Note:

Pursuant to case ROC vs Pradeep Gupta & Others:

The Company has been making proper disclosures in the balance sheet(s) as required under AS-17 and AS-29 read with Sections 217(2AA) and 211(3A), (3B) & (3C) of the Companies Act, 1956.

36. STATUTORY DEMANDS BY REVENUE AUTHORITIES DISPUTED IN VARIOUS FORUMS ARE AS UNDER :-

S. No.	Statute	Nature of Dues	Amount	Period of which amount relates	Forum which is pending
1	Income Tax Act, 1961	Tax on Regular Assessment U/S 143(1) of Income Tax Act, 1961	4,447,193	Financial Year ended 31.03.2006	Income Tax Appellate Tribunal New Delhi
2	Income Tax Act, 1961	Tax on Regular Assessment 143(3) of Income Tax Act, 1961	NIL	Financial Year ended 31.03.2009	Income Tax Appellate Tribunal New Delhi
3	Income Tax Act, 1961	Tax on Regular Assessment U/S 143(3)/147/254 of Income Tax Act, 1961	481,927	Financial Year ended 31.03.2004	Income Tax Appellate Tribunal New Delhi
4.	Income Tax Act, 1961	Tax on Regular Assessment U/S 143(3)/147/254 of Income Tax Act, 1961	46,64,471	2001-02 (Transfer under the Scheme of Amalgamation)	Tamilnadu Sales Tax Appellant Tribunal has vide its order dated 15th March, 2010 has set aside the matter to the file of Assessing Officer to decide the matter a fresh. The company has deposited Rs. 56,09,359/- against the alleged demand.
5	Tamilnadu General Sales Tax Act, 1959 (TNGST Act)	Sales tax Demand Under TNGST Act	31,56,088	2001-02 (Transfer under the Scheme of Amalgamation)	
6	Central Sales Tax Act, 1959 (CST Act)	Penalty under section 9(2) read with Section 12(3) (b) of the TNGST Act	64,74,089	2001-02 (Transfer under the Scheme of Amalgamation)	
7	Central Sales Tax Act, 1959 (CST Act)	Sales Tax Demand Under CST Act	43,23,055	2001-02 (Transfer under the Scheme of Amalgamation)	
8	Income Tax Act, 1961	Tax on Regular Assessment u/s 143(3) of Income Tax Act, 1961	NIL	Financial Year ended 31.03.2010	Commissioner of Income Tax (Appeals) VI New Delhi
9	Income Tax Act, 1961	Tax on Regular Assessment u/s 143(3) of Income Tax Act, 1961	NIL	Financial Year ended 31.03.2012	Commissioner of Income Tax (Appeals) II New Delhi

37 In the opinion of the Management, there is no permanent diminution in the value of investments.

38 Previous year figures have been regrouped/ reclassified, wherever necessary, to confirm to current year's classification.

39 The Company has no other information required to be disclosed pursuant to Schedule III to the Companies Act, 2013.

40 The Company has taken various offices under cancellable lease agreement. There are no non-cancellable leases. Lease payment recognized under cancellable lease for the year are Rs 19,84,338/- (Previous Year Rs 53,90,381/-)

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

* Signature to the Significant Accounting Policies & Notes to Accounts are forming the part of the financial statements.

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

For and on behalf of Board of Directors

Sanjay Kumar Goel
Partner
Membership No. 092305

Place : New Delhi
Dated : 27th May, 2015

Pradeep Gupta
Chairman & Managing Director
DIN 00007520

Anoop Singh
Company Secretary

Krishan Kant Tulshan
Director
DIN 00009764

Sankaranarayanan V.V.
Chief Financial Officer

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

1. We have audited the attached consolidated balance sheet of Cyber Media (India) Limited and its subsidiaries and associates as at March 31, 2015, the consolidated statement of profit and loss for the year ended on that date annexed thereto, and the consolidated cash flow statement for the year ended on that date, which we have signed under reference to this report. These consolidated financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these consolidated financial statement based on our audit.
2. We conducted our audit in accordance with generally accepted auditing standards in India. These standards require that we plan and perform the audit to obtain reasonable assurance whether the financial statements are free of material misstatements. An audit includes, examining on a test basis, evidence supporting the amount and disclosure in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statements presentation. We believe that our audit provides a reasonable basis for our opinion.
3. We report that the consolidated financial statements have been prepared by the Company in accordance with the requirements of Accounting Standard (AS) 21- Consolidated Financial Statements, Accounting Standard 23-Accounting for Investment in Associates in Consolidated Financial Statements and on the basis of the separate audited financial statements of the Company and its subsidiaries and associates in India and Singapore. We did not audit the financial statement of subsidiaries, whose financial statement reflect total assets of Rs. 406,540,582 the total revenue of Rs. 395,886,152 and cash flow amounting to Rs. 50,759,226 for the year ended. These financial statements and other financial information have been audited by other auditors whose reports have been submitted

to us, and our opinion is based solely on the report of other auditors. The financial statements of Company's subsidiary in United States of America namely of Cyber Media India LLC has not been audited as it is not mandatory as per US GAAP. These financial statements in aggregate reflect total assets of Rs. 1,009,654,364 as at March 31, 2015 and total revenue of Rs. 564,931,363 and total expenses of Rs. 650,712,684 for the year ended on that date.

4. On the basis of the information and explanations given to us and on consideration of the separate audit reports of individual audited financial statements of Cyber Media (India) Limited and its aforesaid subsidiaries and associates in India and Singapore, as applicable, in our opinion, the consolidated financial statements give a true and fair view in conformity with the accounting principles generally accepted in India:
 - i) In the case of the consolidated balance sheet, of the consolidated state of affairs of Cyber Media (India) Limited and its subsidiaries and associates as at March 31, 2014.
 - ii) In case of the consolidated statement of profit and loss, of the consolidated results of operations of Cyber Media (India) Limited and its subsidiaries and associates for the year ended on that date; and
 - iii) In the case of the consolidated cash flow statement, of the consolidated cash flows of Cyber Media (India) Limited and its subsidiaries and associates for the year ended on that date;

For Goel Mintri & Associates
Chartered Accountants
(Firm Registration No. 013211N)

Sanjay Kumar Goel
Partner
Membership Number: 092305

Place : New Delhi,
Dated: May 27, 2015

CYBER MEDIA (INDIA) LIMITED
CONSOLIDATED BALANCE SHEET AS AT 31st MARCH 2015

(all figures in INR)

PARTICULARS	NOTES	AS AT 31ST MARCH 2015		AS AT 31ST MARCH 2014	
EQUITY & LIABILITIES					
Shareholders' Funds					
Share Capital	1	105,012,420.00		105,012,420	
Reserves & Surplus	2	281,531,101.68	386,543,521.68	257,368,183	362,380,603
Non-current Liabilities					
Long-term Borrowings	3	228,071,310.01		239,492,851	
Deferred Tax Liabilities (Net)	4	-		-	
Other Long Term Liabilities	5	-		-	
Long-term Provisions	6	14,217,434	242,288,744	15,680,854	255,173,705
Current Liabilities					
Short-term Borrowings	7	117,839,597.14		128,501,367	
Trade Payables	8	233,178,494.55		211,334,871	
Other Current Liabilities	9	23,790,074.15		40,631,455	
Short-term Provisions	10	6,013,933	380,822,098	7,307,145	387,774,838
TOTAL			1,009,654,363.83		1,005,329,146
ASSETS					
Non-Current Assets					
Fixed Assets	11				
(i) Tangible Assets		54,112,549.00		85,651,729	
(ii) Intangible Assets		244,790,883.00		254,478,078	
(iii) Intangible Assets under development		-		-	
		298,903,432.00		340,129,807	
Non-current Investments	12	123,786,187.39		120,915,059	
Deferred Tax Assets (net)	13	82,585,478.37		59,089,282	
Long-term Loans and Advances	14	73,145,297.56	578,420,395.31	65,508,140	585,642,288
Current Assets					
Inventories	15	64,586,262.39		63,239,700	
Trade Receivables	16	293,224,074.13		287,773,216	
Cash and Cash Equivalents	17	56,358,692.72		54,101,072	
Short-term Loans and Advances	18	11,617,036.43		10,639,096	
Other Current Assets	19	5,447,903.82	431,233,969.48	3,933,775	419,686,858
TOTAL			1,009,654,364.80		1,005,329,146
Significant Accounting Policies					
Notes on Financial Statements	1 to 29				

As per our report attached
For Arun Dua & Co.
Chartered Accountants
(Firm Registration No. 005435N)

For and on behalf of Board of Directors

Pradeep Gupta
Chairman & Managing Director
DIN 00007520

Krishan Kant Tulshan
Director
DIN 00009764

Sanjay Kumar Goel
Partner
Membership No. 092305

Anoop Singh
Company Secretary

Sankaranarayanan V.V.
Chief Financial Officer

Place : New Delhi
Dated : 27th May, 2015

CYBER MEDIA (INDIA) LIMITED			
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31st MARCH 2015			
(all figures in INR)			
PARTICULARS	NOTES	YEAR ENDED 31ST MARCH 2015	YEAR ENDED 31ST MARCH 2014
INCOME			
Revenue from Operations	20	557,635,468.27	598,556,315
Other Income	21	7,295,895.08	13,123,428
Total Revenue		564,931,363.35	611,679,744
EXPENDITURE			
Cost of Materials Consumed	22	6,050,183.00	10,108,965
Purchases of Stock-in-Trade	23	1,478,975.23	2,512,211
Changes in Inventories of Finished Goods/ Work-in-Progress and Stock-in-Trade	24	57,115.00	(1,050,182)
Employee Benefits Expenses	25	200,338,771.56	199,975,462
Finance Costs	26	50,131,444.96	50,762,323
Depreciation and Amortization Expenses	27	51,505,222.11	50,680,038
Other Expenses	28	341,150,972.32	322,875,757
Total Expenses		650,712,684.18	635,864,575
Profit Before Tax		(85,781,320.83)	(24,184,831)
Tax Expenses			
(1) Current Tax		-	-
(2) Deferred Tax		(16,133,900.00)	(12,337,800)
Profit (Loss) for the Period		(69,647,420.83)	(11,847,031)
Earnings per equity share of face value of Rs 10/- each			
(1) Basic		(6.63)	(1.13)
(2) Diluted		(6.63)	(1.13)
Significant Accounting Policies			
Notes on Financial Statements	1 to 29		

As per our report attached
For Arun Dua & Co.
Chartered Accountants
(Firm Registration No. 005435N)

For and on behalf of Board of Directors

Pradeep Gupta
Chairman & Managing Director
DIN 00007520

Krishan Kant Tulshan
Director
DIN 00009764

Sanjay Kumar Goel
Partner
Membership No. 092305

Anoop Singh
Company Secretary

Sankaranarayanan V.V.
Chief Financial Officer

Place : New Delhi
Dated : 27th May, 2015

CYBER MEDIA (INDIA) LIMITED
CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH 2015

(all figures in INR)

PARTICULARS	YEAR ENDED 31ST MARCH 2015		YEAR ENDED 31ST MARCH 2014	
A. CASH FLOW FROM OPERATING ACTIVITIES				
Profit Before Tax		(85,781,321)		(24,764,183)
Adjustments for:				
Depreciation and Amortization	51,186,002		50,708,191	
Difference in foreign exchange	257,204		1,648,083	
Adjustment of Fixed Assets	21,951,931			
Foreign Currency Reserve	26,100,666		(5,946,221)	
Loss/(Profit) on sale of assets	25,331,839		2,007,970	
Employee Benefits	(2,869,211)		(3,772,048)	
Interest Income	(1,126,054)		(5,015,677)	
Interest Expense	49,442,213		48,657,137	
		170,274,590		88,287,435
Operating Profit before Working Capital Changes		84,493,270		63,523,252
Adjustments for:				
(Increase) Decrease in Inventories	(1,346,562)		(3,035,599)	
(Increase) Decrease in Trade Receivables	(5,450,859)		(13,227,143)	
(Increase) Decrease in Loans & Advances	(2,492,069)		(5,131,624)	
(Decrease)Increase in Trade Payables	29,488,526		39,034,814	
		20,199,037		17,640,448
Cash Generated from Operations		104,692,306		81,163,700
Income tax paid		-		221,000
Net Cash from Operating Activities		104,692,306		80,942,700
B. CASH FLOW FROM INVESTING ACTIVITIES				
Inflow:				
Sale of fixed assets	398,010		781,553	
Interest received	1,126,054		5,015,677	
	-		-	
		1,524,064		5,797,230
Outflow:				
Acquisition of fixed assets	4,931,187		1,887,774	
Acquired assets of Cyber Astro	-		-	
Purchase of investments	2,871,128		9,581,119	
		7,802,315		11,468,893
Net Cash from Investing Activities		(6,278,252)		(5,671,663)

PARTICULARS	YEAR ENDED 31ST MARCH 2015		YEAR ENDED 31ST MARCH 2014	
C. CASH FLOW FROM FINANCING ACTIVITIES				
Inflows:				
Proceeds from Secured Loans (Net)	-		27,726,317	
Proceeds from Unsecured Loans	10,169,521		-	
		10,169,521		27,726,317
Outflows:				
Payment of Secured Loan	56,626,537		49,136,880	
Interest Paid	49,442,213		48,657,135	
Payment of Unsecured Loan (Net)	-		32,568,394	
		106,068,750		130,362,409
Net Cash from Financing Activities		(95,899,229)		(102,636,092)
D. EXCHANGE DIFFERENCE IN FOREIGN CURRENCY				
		(257,204)		(1,648,083)
Net (Decrease) Increase in Cash & Cash Equivalents		2,257,621		(29,013,138)
Opening Cash & Cash Equivalents		54,101,072		83,114,213
Closing Cash & Cash Equivalents		56,358,693		54,101,072

Notes to the Cash Flow Statement:

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

As per our report attached
For Arun Dua & Co.
Chartered Accountants
(Firm Registration No. 005435N)

For and on behalf of Board of Directors

Pradeep Gupta
Chairman & Managing Director
DIN 00007520

Krishan Kant Tulshan
Director
DIN 00009764

Sanjay Kumar Goel
Partner
Membership No. 092305

Anoop Singh
Company Secretary

Sankaranarayanan V.V.
Chief Financial Officer

Place : New Delhi
Dated : 27th May, 2015

CYBER MEDIA (INDIA) LIMITED

NOTES ON CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2015

1. Significant Accounting Policies to the Consolidated Financial Statement

The significant accounting policies adopted by the Company, its subsidiaries and associates (hereinafter referred to as the "Group") in respect of these Consolidated Financial Statements, are set out below:

1.1 Basis of Preparation of financial statements

The financial statements are prepared in accordance with Indian Generally Accepted Accounting Principles ("GAAP") under the historical cost convention on the accrual basis. GAAP comprises mandatory accounting standards as specified in the Companies (Accounting Standards) Rules, 2006, the provisions of the Companies Act, 1956, guidelines issued by the Securities and Exchange Board of India and pronouncements of the Institute of Chartered Accountants of India. Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

The management evaluates all recently issued or revised accounting standards on an ongoing basis.

1.2 Principles of Consolidation

The Consolidated Financial Statements have been prepared on the following basis:

The Financial Statement of the Company and its subsidiary companies have been combined on line to line basis by adding together the book values of like items of assets, liabilities, income and expenses, after fully eliminating intra group balances and intra group transactions resulting in unrealized profits or losses as per Accounting Standard 21 – Consolidated Financial Statements.

In case of foreign subsidiary, revenue items are consolidated at average rate prevailing during the year. All assets and liabilities are converted at the rates prevailing at the end of the year.

Investment in Associate Companies has been accounted under the equity method as per Accounting Standard 23 – Accounting for Investment in Associates in Consolidated Financial Statements.

The Financial Statements of the subsidiaries and associates used in the consolidation are drawn up to the same reporting date as that of the Company, i.e., 31st March 2015.

The excess of cost of the Company, of its investment in the subsidiaries over the Company's portion of equity is recognized in financial statement as Goodwill.

The excess of Company's portion of equity of the Subsidiaries as at the date of its investment is treated as capital reserve.

Minority Interest in the net assets of consolidated subsidiaries consists of:

- The amount of equity attributable to minorities at the date on which investment in subsidiary is made and
- The minorities share of movements in equity since the date the parent subsidiary relationship came into existence.

Minority interest's share of net profit for the year of consolidated subsidiaries is identified and adjusted against the profit after tax of the group.

Negative minority interest and any further losses belonging to the minority are adjusted against the majority interest except to the extent that the minority has a binding obligation to, and is able to, make good the losses.

Intra group balances and intra group transactions and resulting unrealized profits have been eliminated.

The list of subsidiary companies and associate companies which are included in the consolidation and the company's holdings therein are as under:

Name of the Company	Relationship	Shareholding as at March 31, 2014	Shareholding as at March 31, 2015
Cyber Media Research & Services Limited	Subsidiary	100%	100%
Cyber Astro Limited	Subsidiary	37.50%	37.50%
Cyber Media Services Limited	Subsidiary	100%	100%
Cyber Media Singapore Pte. Limited	Subsidiary	100%	100%
Cyber Media India LLC	Subsidiary	100%	100%
TDA Group LLC	Subsidiary*	100%	100%
Content Matrix LLC	Subsidiary*	100%	100%
Global Services Media LLC	Subsidiary*	100%	100%
Kurrent Media LLC	Subsidiary	N.A.	100%
Cyber Media Careers Limited**	Associate	34.86%	34.86%
Cyber Media Foundation Limited	Associate	50%	50%
Any Time Media Pvt Ltd	Associate	10%	10%

*Subsidiary of 100% Company's subsidiary namely Cyber Media India LLC

**This Company is under process of striking off

1.3 Revenue Recognition

Revenues of all material items and nature are recognized in accordance with Accounting Standard - 9, Revenue Recognition i.e., at the time of rendering of services or sales. If at the time of rendering of services or sales there is significant uncertainty in ultimate collection of the revenue, then the revenue recognition is postponed and in such cases revenue is recognized only when it becomes reasonably certain that ultimate collection will be made. When uncertainty of collection of revenue arises subsequently after the revenue recognition, provision for the uncertainty in collection is made rather than adjustment in revenue already recognized. Turnover includes gross value of goods and services and service tax. Dividend income is recognized when right to receive is established. Interest income is recognized on time proportion basis taking in to account the amount outstanding and rate applicable.

1.4 Fixed Assets, Intangible Assets and Capital Work-In - Progress

Fixed Assets are stated at cost less accumulated depreciation. Direct costs are capitalized until fixed assets are ready to use. Capital work-in progress comprises outstanding advances paid to acquire fixed assets, and the cost of fixed assets that are not ready for their intended use at the balance sheet date. Intangible assets are recorded at the consideration paid for acquisition.

1.5 Depreciation/ Amortization/Impairment

Depreciation is provided on straight-line method at the rates and in the manner prescribed in Schedule XIV to the Companies Act, 1956 on all assets. Intangible assets are amortized in accordance with Accounting Standard 26 on "Intangible Assets". Goodwill arising on consolidation is tested for impairment in line with the requirements on Accounting Standard 21-Consolidated Financial Statement and Accounting Standard 28-Impairment

CYBER MEDIA (INDIA) LIMITED**NOTES ON CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2015**

of Assets. Purchased 'Intangible assets' is accordingly amortized on a straight line method over its estimated useful lives of 10 years. Software licenses with a purchase cost below Rs.5000 are fully amortized in the year of acquisition itself.

The cost of internally generated website is accordingly amortized on a straight line method over its useful life of 10 years.

Depreciation for assets purchased / sold during a period is proportionately charged. Individual low cost assets (acquired for less than Rs. 5,000/-) are entirely depreciated in the year of acquisition.

1.6 Investments

Trade Investments are the investments made to enhance the Company's business interests. Investments are either classified as current and long- term based on the management intention at the time of purchase. Current investments are carried at the lower of cost and fair value. Long-term investments are carried at cost and provisions recorded to recognize any decline, other than temporary, in the carrying value of each investment.

1.7 Inventory

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

1.8 Foreign Currency Transactions

Transactions in Foreign Currency are recorded at the exchange rate prevailing at the date of transaction. Monetary items are restated at year-end foreign exchange rates. Resultant exchange differences arising on payment or conversion of liabilities are recognized as income or expense in the year in which they arise.

In respect of integral foreign operations, all transactions are translated at rate prevailing at the time of transaction or that approximate the actual rate as at the date of transaction. In case of non-integral foreign operations, all resulting exchange differences are accumulated in foreign currency translation reserves until the disposal of the net investments.

1.9 Retirement Benefits

- Company's contribution to the Employees' Provident Fund is charged to the profit and loss account each year.
- Short term employee benefits (Medical, leave travel allowance, etc.) expected to be paid in exchange for the services rendered is recognised on undiscounted basis.
- Actuarial gains and losses arising from experience adjustments and effects of changes in actuarial assumptions are immediately recognised in the statement of profit and loss account as income or expense.
- Gratuity and Leave encashment are provided for on the basis of actuarial valuation using projected unit credit method (PUCM).

1.10 Taxation

Income tax is computed using the tax effect accounting method;

where income tax is accrued in the same period in which the related revenue and expenses arise. A provision is made for income tax annually based on the tax liability computed, after considering tax allowances and exemptions. Provision is also recorded when it is estimated that a liability due to disallowances or other matters is probable.

The differences that result between the profit considered for income taxes and the profit as per the financial statements are identified, and thereafter a deferred tax asset or deferred tax liability is recorded for timing differences, namely the differences that originate in one accounting period and reverse in another, based on the tax effect of the aggregate amount being considered. The tax effect is calculated on the accumulated timing differences at the end of an accounting period based on prevailing enacted or substantively enacted regulations. Deferred tax assets are recognized only if there is reasonable or virtual certainty that they will be realized and are reviewed for the appropriateness of their respective carrying values at each balance sheet date.

1.11 Borrowing Cost

Borrowing cost attributable to the acquisition or construction of a qualifying asset is capitalized as a part of the cost of that asset. A qualifying asset is one, which takes substantial period of time to get ready for intended use. Other borrowing costs are recognized as an expense in the period in which they are incurred.

1.12 Impairment of Assets

Assets that are subject to amortization are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognized for the amount by which the assets' carrying amount exceeds its recoverable amount. The recoverable amount is the higher of the assets' fair value less cost to sell and value in use.

For the purpose of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash flows (Cash generating units).

1.13 Earnings per Share

In determining earnings per share, the Company considers the net profit after tax and includes the post tax effect of any extraordinary / exceptional item. The number of shares used in computing basic earnings per share is the weighted average number of shares outstanding during the period. The number of shares used in computing diluted EPS comprises of weighted average shares considered for deriving basic EPS, and also the weighted average number of equity shares which could have been issued on the conversion of all dilutive potential equity shares.

1.14 Provisions, Contingent Liabilities and contingent Assets

Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent liabilities are not recognized but disclosed in the notes. Contingent assets are neither recognized nor disclosed in the financial statement.

1.15 Leases

Lease rentals in respect of assets taken on "Operating Lease" are charged to the Profit & Loss Account.

CYBER MEDIA (INDIA) LIMITED

NOTES ON CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2015

1 SHARE CAPITAL

(all figures in INR)

PARTICULARS	As At 31st March, 2014	As At 31st March, 2013z
AUTHORIZED SHARE CAPITAL:		
14,350,000 (14,350,000) Equity Shares of Rs. 10/- each	143,500,000	143,500,000
	<u>143,500,000</u>	<u>143,500,000</u>
Issued, Susbcribed and Paid Up		
10,501,242 Equity Shares of Rs. 10 each, subscribed and fully paid up)	105,012,420	105,012,420
Less: Calls in Arrears	-	-
Add: Share Suspenses	-	-
TOTAL	<u>105,012,420</u>	<u>105,012,420</u>

1.1 5,00,000 (NIL) shares out of the subscribed and fully paid up share capital were allotted in the last five years to the shareholders of Cyber Media India Online Limited in scheme of amalgamation

1.2 NIL (5,00,000) shares of Rs. 10/- each fully paid, without payment being received in cash, pending allotment to the shareholders of Cyber Media India Online Limited

1.1 The details of shareholders holding more than 5% shares

Name of Shareholder	As At 31st March, 2015		As At 31st March, 2014	
	Number of Shares	% Held	Number of Shares	% Held
Pradeep Gupta	2,766,236	26.34%	2,766,236	26.34%
Sudha Bala Gupta	1,017,683	9.69%	1,017,683	9.69%
Vimgi Investments Pvt Ltd	1,300,000	12.37%	1,300,000	12.37%

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

PARTICULARS	As At 31st March, 2015		As At 31st March, 2014	
	Number of Shares	Amount	Number of Shares	Amount
Equity Shares at the beginning of the year	10,501,242	105,012,420	10,501,242	105,012,420
Add: Shares Issued during the year	-	-	-	-
Equity Shares at the end of the year	10,501,242	105,012,420	10,501,242	105,012,420

CYBER MEDIA (INDIA) LIMITED**NOTES ON CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2015****2 RESERVES AND SURPLUS**

(all figures in INR)

PARTICULARS	As at 31st March 2015		As at 31st March 2014	
Securities Premium Reserves				
As per the last Balance Sheet	224,430,775.00		143,930,775	
Add: Acquired under the scheme of amalgamation	-	224,430,775.00	-	143,930,775
Foreign Currency Translation Reserve		72,289,549.29		44,660,891
General Reserves				
As per the Last Balance Sheet	171,034,484.00		149,784,484	
Add: Acquired under the scheme of amalgamation	-		-	
	171,034,484.00		149,784,484	
Less : Amalgamation Adjustment	-	171,034,484.00	-	149,784,484
Capital Reserve				
As per the Last Balance Sheet	11,285,726.00		11,285,726	
Add: Acquired under the scheme of amalgamation	-		-	
	11,285,726.00		11,285,726	
Less : Amalgamation Adjustment	-	11,285,726.00	-	11,285,726
Profit and Loss Account				
As per last Balance Sheet	(110,421,855.34)		(12,056,370)	
Less: Depreciation	(21,951,931.00)			
	(132,373,786.34)			
	(65,135,646.26)		20,436,109	
Less: Appropriations	(197,509,432.60)			
Proposed Dividend				
Minority Interest	-	(197,509,432.60)	3,487,483	4,892,256
TOTAL		281,531,101.68		354,554,132

3 LONG-TERM BORROWINGS

(all figures in INR)

PARTICULARS	As At 31st March, 2015		As At 31st March, 2014	
	Non Current	Current	Non Current	Current
Secured				
Term Loans				
From Banks	-	-	230,192,230	24,373,705
From others	-	-	-	-
Long Term maturities of finance lease obligations	208,664,688.48	-	-	-
	208,664,688.48	-	230,192,230	24,373,705
Unsecured				
Loans and Advances from Related Parties	-	-	9,300,622	-
Loans and Advance from Sundry Parties	-	-	-	-
Deferred Payment Liabilities	19,406,621.53	-	-	-
	19,406,621.53	-	9,300,622	-
TOTAL	228,071,310.01	-	239,492,851	24,373,705

3.1 Secured term loans from banks to the extent of :

- Rs. 20,000,000/- (Rs. 45,181,280/-) From State Bank of Mysore, are secured by way of first charge on all the present and future, movable (excluding those charged to hire purchasers) and immovable assets including current assets of the company. Also the loans are secured by personal guarantee of Mr. Pradeep Gupta
- Rs 353,044/- (Rs.907,087/-) from HDFC Bank Limited are secured against specific vehicles
- Rs. 1,266,11,178/- (Rs.1,249,93,530/-) from Citi Bank N.A are secured against all assets and liabilities of Cyber Media India LLC and Stand by letter of credit issued by State Bank of Mysore, favouring Cyber Media India LLC

3.2 Maturity Profile of Secured Loan are as set out as below :-

	1-2 Years	2-3 Years	3-4 Years	Beyond 4 Years
Term Loan - Banks	-	-	16,666,667	16,666,667

CYBER MEDIA (INDIA) LIMITED

NOTES ON CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2015

4 DEFERRED TAX LIABILITIES (NET)

(all figures in INR)

PARTICULARS	As at 31st March 2015		As at 31st March 2014	
Deferred Tax Liabilities				
- Related to Fixed Assets				
Opening Balance	-		-	
Add : charged/ credited during the year	-	-	-	-
Total (A)		-		-
Deferred Tax Assets				
- Disallowance under the Income Tax Act, 1961				
Opening Balance	-		-	
Add : charged/ credited during the year	-	-	-	-
- Carry Forward Business Loss				
Opening Balance	-		-	
Add : charged/ credited during the year	-	-	-	-
Total (B)		-		-
TOTAL (A-B)		-		-

5 OTHER LONG TERM LIABILITIES

(all figures in INR)

PARTICULARS	As At 31st March, 2015	As At 31st March, 2014
Trade Payable	-	-
Others - Minority Interest		-
TOTAL	-	-

6 LONG TERM PROVISIONS

(all figures in INR)

PARTICULARS	As At 31st March, 2015	As At 31st March, 2014
Provision for employees' benefits.	14,217,433.67	15,680,854
Others	-	-
TOTAL	14,217,433.67	15,680,854

CYBER MEDIA (INDIA) LIMITED**NOTES ON CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2015****7 SHORT TERM BORROWINGS**

(all figures in INR)

PARTICULARS	As at 31st March 2015		As at 31st March 2014	
Secured				
Working Capital Loan	116,243,531.74		126,968,823	
From Banks	-		-	
From Others	-	116,243,531.74	-	126,968,823
Unsecured				
From Bank				
- State Bank of Mysore - Buyer Credits	-		-	
From Others				
Loans and Advances from Related Parties	-		-	
Loans and Advance from Sundry Parties	1,596,065.40	1,596,065.40	1,532,545	1,532,545
TOTAL		117,839,597.14		128,501,367

7.1 Cash credit facilities from State Bank of Mysore amounting Rs. 1,373,97,764/- (1,427,69,017) is secured by way of hypothecation on the entire inventory, consumables, book-debts and receivables

7.2 Cash credit facility from Citi Bank N.A to the extent of Rs. 36,187,938/- (37,376,688) are secured against all assets and liabilities of TDA Group LLC.

8 TRADE PAYABLES

(all figures in INR)

PARTICULARS	As At 31st March, 2015	As At 31st March, 2014
Micro Small and Medium Enterprises	-	-
Others	233,178,495	211,334,871
TOTAL	233,178,495	211,334,871

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

9 OTHER CURRENT LIABILITIES

(all figures in INR)

PARTICULARS	As At 31st March, 2015	As At 31st March, 2014
(a) Current maturities of long-term debt (Refer note no 3)	-	24,373,705
(b) Advance from Customers	1,903,308	6,677,056
(c) Unpaid dividend	100,749	284,315
(d) Interest Due but not paid	488,862	578,143
(e) Other Payables		
- Statutory Dues	17,686,973	8,618,237
- Creditors against capital expenditure	-	-
- Security Deposit	100,000	100,000
- Bank Overdraft	3,510,183	-
TOTAL	23,790,074	40,631,455

CYBER MEDIA (INDIA) LIMITED**NOTES ON CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2015****9.1 Detail of amount outstanding in unclaimed dividend accounts is as under :-**

(all figures in INR)

Dividend for the year ended	Amount	Amount
31st March 2007	-	183,866
31st March 2008	100,749	100,749
TOTAL	100,749	284,615

10 SHORT TERM PROVISIONS

(all figures in INR)

PARTICULARS	As At 31st March, 2015	As At 31st March, 2014
(a) Provision for employees' benefits.	5,901,354	7,307,145
(b) Others	112,579	-
TOTAL	6,013,933	7,307,145

FIXED ASSETS NOTE ON CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2015

(all figures in INR)

Particulars	Gross Block					Depreciation/Amortization					Net Block			
	As at 01.04.14	Acquired on scheme of arrangement	Additions	Deductions	Foreign Currency Translation Reserve	As at 31.03.15	As at 31.03.14	Acquired on consolidation of Cyber Astro	For the Year	Deduction/ Adjust- ments	Foreign Currency Translation Reserve	Uplo 31.03.2015	As At 31.03.2015	As At 31.03.2014
Tangible Assets														
Land Freehold	4,035,756	-	-	-	-	4,035,756	-	-	-	-	-	-	4,035,756	4,035,756
Buildings Freehold	39,467,318	-	-	306,710	-	39,160,808	10,258,498	-	558,048	(726,863)	-	11,543,409	27,617,399	29,209,020
Computer Equipments	95,354,895	-	737,438	-	257,261	96,349,594	89,657,588	-	2,300,573	1,509,514	234,527	90,283,174	6,066,420	5,697,307
Furniture & Fixtures	47,446,357	-	85,583	80,800	33,221	47,484,361	29,417,829	-	3,682,836	(9,482,210)	33,221	42,616,096	4,868,265	18,028,528
Equipments & Installations	34,225,519	-	2,437,110	10,500	98,493	36,750,621	19,818,501	-	1,744,725	(10,255,207)	87,227	31,905,660	4,844,961	14,407,018
Air Conditioners	11,941,700	-	37,500	-	-	11,979,200	5,107,165	-	736,298	(5,249,717)	-	11,093,180	886,019	6,834,534
Generator	5,211,716	-	-	-	-	5,211,716	2,326,051	-	474,277	(1,232,623)	-	4,032,951	1,178,765	2,885,665
Vehicles	34,366,724	-	152,155	-	-	34,518,879	30,032,391	-	2,910,770	2,896,399	-	30,046,762	4,472,117	4,334,333
Books	349,918	-	-	-	-	349,918	190,442	-	16,620	-	-	207,062	142,856	159,475
Leave Hold Improvement	253,922	-	-	-	10,524	264,446	255,926	-	-	-	10,525	264,451	(4)	(4)
Total (A)	272,654,024	-	3,449,785	398,010	399,500	276,105,298	187,062,391	-	12,424,147	(22,140,707)	365,899	221,992,744	54,112,549	85,591,632
Previous Year	356,781,036	-	1,668,141	1,548,208	(1,029,847)	355,871,723	170,589,532	1,005,807	6,717,443	921,491	64,797	177,456,088	102,267,202	107,037,052
Intangible Assets														
Capitalized Software (Purchased)	30,929,319	-	1,481,402	-	12,627	32,423,348	18,145,840	-	3,180,136	-	11,303	21,337,279	11,086,069	12,783,478
Trademarks (Purchased)	6,926,080	-	-	-	-	6,926,080	6,579,776	-	-	-	-	6,579,776	346,304	346,304
Commercial Rights (Internally Generated)	265,812,692	-	-	-	5,473,601	269,286,293	118,411,050	-	29,518,902	-	3,666,866	151,696,817	117,589,476	145,401,642
Goodwill	199,044,886	-	-	-	8,249,962	207,294,948	88,469,647	-	5,962,818	4,342,470	1,435,919	91,525,913	115,769,035	110,575,339
Research & Development	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total (B)	500,713,077	-	1,481,402	-	13,736,191	515,930,669	231,606,313	-	38,761,855	4,342,470	5,114,088	271,139,786	244,790,883	269,106,764
Previous Year	446,230,203	-	347,171	4,286,526	(2,934,397)	439,356,451	148,339,522	-	17,985,427	-	476,767	166,401,715	296,407,513	296,466,099
Grand Total (A+B)	773,367,100	-	4,931,187	398,010	14,135,690	792,035,968	418,668,704	-	51,186,002	(17,798,237)	-	493,132,531	298,903,432	354,698,396
Previous Year	803,011,839	-	2,015,312	5,834,734	(3,964,244)	795,228,173	318,929,054	1,005,807	24,302,870	921,491	-	343,857,803	398,674,715	403,403,151

CYBER MEDIA (INDIA) LIMITED

NOTES ON CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2015

12 NON-CURRENT INVESTMENTS

(all figures in INR)

PARTICULARS	As at 31st March 2015		As at 31st March 2014	
1. Trade Investments				
(a) in Equity of Associated Enterprise (Unquoted)				
Cyber Media Careers Limited 4,462,399 (4,462,399) Equity Shares of Rs. 10/- each fully paid up	44,623,990.00		44,623,990	
SX2 Media Labs LLC Representing 20% ownership rights	72,142,197.39		69,271,069	
Any Time Media Pvt Ltd 2,50,000 (NIL) Equity Shares of Rs. 10/- each fully paid up	2,500,000.00		2,500,000	
		119,266,187.00		116,395,059
2. Other Investments		4,520,000.00		4,520,000.00
TOTAL		123,786,187.39		120,915,059

12.1 Aggregate amount of the Unquoted Investments is Rs.

123,786,187.39

120,915,059

13 DEFERRED TAX ASSETS (NET)

(all figures in INR)

PARTICULARS	As at 31st March 2015		As at 31st March 2014	
Deferred Tax Assets				
- Disallowance under the Income Tax Act				
Opening Balance	6,856,200.00		8,859,600	
Add : Acquired under the scheme of amalgamation	-		-	
Add : charged/ credited during the year	(117,300.00)	6,738,900.00	(2,003,400)	6,856,200
- Carry Forward Losses				
Opening Balance	77,048,378.85		65,752,482	
Add : Acquired under the scheme of amalgamation	-		-	
Add : Foreign Currency Translation	-		-	
Add : PSI Elimination	-		-	
Add : charged/ credited during the year	11,810,200.00	88,858,578.85	11,108,400	76,860,882
TOTAL (A)		95,597,478.85		83,717,082
Deferred Tax Liabilities				
- Related to Fixed Assets				
Opening Balance	24,627,800.00		27,860,600	
Add : Acquired under the scheme of amalgamation	-		-	
Add : charged/ credited during the year	(11,615,799.52)	13,012,000.48	(3,232,800)	24,627,800
TOTAL (B)		13,012,000.48		24,627,800
TOTAL (A-B)		82,585,478.37		59,089,282

CYBER MEDIA (INDIA) LIMITED**NOTES ON CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2015****14 LONG TERM LOANS & ADVANCES**

(all figures in INR)

PARTICULARS	As at 31st March 2015	As at 31st March 2014
(Unsecured, considered good)		
(a) Capital Advances	-	-
Security Deposits	5,073,302.60	4,176,879
Loans and Advances to Related Parties	-	-
Advance Income Tax (Net of Provisions)	63,208,780.95	56,862,094
Other Loans & Advances -Advance payments for which value is still to be given	4,863,214.01	4,469,168
TOTAL	73,145,297.56	65,508,140

14.1 Advance payments for which value is still to be given includes Rs. 56,09,359/- deposited with Sales Tax authorities

14.2 Loan and advances to Related parties

Name of Party	Amount	Amount
Cyber Astro Limited	-	5,533,211

15 INVENTORIES

(all figures in INR)

PARTICULARS	As at 31st March 2015	As at 31st March 2014
(a) Raw-Materials	2,016,449	2,642,937
(b) Work-in-Progress	51,011,502	48,981,337
(c) Finished Goods	-	-
(d) Stock-in-Trade (in respect of goods acquired for trading)	11,558,311	11,615,426
TOTAL	64,586,262	63,239,700

15.1 Valuation of Raw Materials and Stock-in-Trade are valued at First in First Out Method

16 TRADE RECEIVABLES

(all figures in INR)

PARTICULARS	As at 31st March 2015	As at 31st March 2014
(unsecured and considered good)		
over six months	141,882,171	107,111,435
others	151,341,903	180,661,781
TOTAL	293,224,074	287,773,216

17 CASH AND BANK BALANCES

(all figures in INR)

PARTICULARS	As at 31st March 2015	As at 31st March 2014
Cash and Cash Equivalents		
Cash on hand	100,834	57,241
Balances with Banks		
Current Account	51,539,785	30,425,080
Fixed Deposits	398,616	11,885,911
Other Bank Balances		
Margin Money	4,319,457	1,732,840
TOTAL	56,358,693	54,101,072

CYBER MEDIA (INDIA) LIMITED

NOTES ON CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2015

18 SHORT-TERM LOANS & ADVANCES

(all figures in INR)

PARTICULARS	As at 31st March 2015	As at 31st March 2014
(unsecured and considered good)		
(a) Loans and advances to related parties	3,129,540	-
Security Deposit	741,779	244,210
Other Loan and Advnaces	7,745,717	10,394,886
TOTAL	11,617,036	10,639,096

19 OTHER CURRENT ASSETS

(all figures in INR)

PARTICULARS	As at 31st March 2015	As at 31st March 2014
Interest accrued but not due	2,001,880	446,292
Others - Minority Interest	3,446,024	3,487,483
TOTAL	5,447,904	3,933,775

19.1 Margin money includes Rs. 7,862,484/- (Rs. 7,193,539/-) as FDR with State Bank of Mysore against bank gurantee of loan taken in foreign and they same will be renewed every year till the loan is repaid

19.2 Total of bank guarantees outstanding as at year end amounting to Rs. 340,500/- given to customs and postal department against which 100% margin has been deposited with the bank. Total amount outstanding against Buyers Credit as on 31-03-2014 is Rs. 2,236,579 (44,327.92 USD)

CYBER MEDIA (INDIA) LIMITED**NOTES ON CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2015****20 REVENUE FROM OPERATIONS**

(all figures in INR)

PARTICULARS	Period Ended 31st March 2015	Period Ended 31st March 2014
Sale of Products	111,495,240.40	177,556,004
Sale of Services	446,140,227.87	421,000,312
Other Operating Revenues	-	-
Less: Excise Duties/ Service Tax	-	-
TOTAL	557,635,468.27	598,556,315

20.1 Sale of services includes sale of media services.

21 OTHER INCOME

(all figures in INR)

PARTICULARS	Period Ended 31st March 2015		Period Ended 31st March 2014	
Interest income	-		-	
From Long Term Investments	370,062.00		-	
From Short Term Investments	755,991.70	1,126,053.70	5,015,677	5,015,677
From Others				
(b) Other non-operating income (net of expenses directly attributable to such income)				
(c) Profit on Sale of Fixed Assets	19,686.26		-	
Miscellaneous Income	5,892,950.95		5,536,740	
Adjustments to the carrying value of investments (Write-back)	-		922,929	
Net gain/loss on foreign currency translation and transaction	257,204.17	6,169,841.38	1,648,083	8,107,751
TOTAL		7,295,895.08		13,123,428

22 COST OF MATERIALS CONSUMED

(all figures in INR)

PARTICULARS	Half Year Ended 31st March, 2015		Year Ended 31st March, 2014	
	Amount	% of Consumption	Amount	% of Consumption
Imported	4,531,304.00	0.75	4,955,942	49.03%
Indigenous	1,518,879.00	0.25	5,153,023	50.97%
TOTAL	6,050,183.00	1.00	10,108,965	100.00%

22.1 Value of Imported Goods of CIF basis

4,591,695.00

11,383,577

23 PURCHASE OF STOCK - IN - TRADE

(all figures in INR)

PARTICULARS	Period Ended 31st March 2015	Period Ended 31st March 2014
Purchase	1,478,975.23	2,512,211
TOTAL	1,478,975.23	2,512,211

CYBER MEDIA (INDIA) LIMITED

NOTES ON CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2015

24 CHANGES IN INVENTORIES OF FINISHED GOODS, WORK-IN-PROGRESS AND STOCK-IN-TRADE (all figures in INR)

PARTICULARS	Period Ended 31st March 2015		Period Ended 31st March 2014	
Inventories (at close)				
Finished Goods	1,316,577.00		1,373,692	
Stock in trade	10,241,734.16	11,558,311.16	10,241,734	11,615,426
Inventories (at commencement)				
Finished Goods	1,373,692.00		323,510	
Stock in trade	10,241,734.16	11,615,426.16	10,241,734	10,565,244
TOTAL		57,115.00		(1,050,182)

25 EMPLOYEE BENEFITS EXPENSES (all figures in INR)

PARTICULARS	Period Ended 31st March 2015	Period Ended 31st March 2014
(a) Salaries and Wages	189,149,727.97	188,320,177
(b) Contribution to Provident & Other Funds	8,560,305.80	9,481,542
(c) Staff Welfare Expenses.	2,628,737.79	2,173,743
Allocation Exp	-	-
TOTAL	200,338,771.56	199,975,462

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

a. Description of the type of plan(s)

i. Gratuity Plan

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

ii. Leave Encashment Plan

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

b. Movement in Net Liabilities:

(all figures in INR)

Particulars	Gratuity	Leave Encashment	Total
Present value of obligations as on 31.3.14	16,988,030	9,089,619	26,077,649
Current Service Cost	1,506,264	1,069,798	2,576,062
Past Service Cost	-	-	-
Interest Cost	1,325,066	708,990	2,034,057
Actuarial (gain)/loss on obligation	(602,298)	(744,206)	(1,346,504)
Less: Benefits paid	2,166,115	1,291,087	3,457,202
Present value of obligations as on 31.3.15	17,050,947	8,833,115	25,884,062

CYBER MEDIA (INDIA) LIMITED**NOTES ON CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2015****c. Reconciliation of assets and liabilities:** (all figures in INR)

Particulars	Gratuity	Leave Encashment	Total
Present value of unfunded defined benefit obligations as on 31.3.14	17,050,947	8,833,115	25,884,062
Fair value of plan assets **	-	-	-
Net liability recognized on 31.3.2015	17,050,947	8,833,115	25,884,062

** The fair value of plan assets is nil since gratuity and leave encashment plan are wholly unfunded as on 31st March, 2012

d. Principal actuarial assumptions:

Particulars	Rate
Discount rate as on 31.3.2015	7.80%
Future salary increase	6.00%
Average outstanding service of employees upto retirement	23.93

26 FINANCE COST

(all figures in INR)

PARTICULARS	Period Ended 31st March 2015	Period Ended 31st March 2014
(a) Interest Expense	49,442,213.18	48,657,135
(b) Other Borrowing Costs	689,231.78	2,105,189
(c) Applicable net gain/loss on foreign currency translations & transactions.	-	-
TOTAL	50,131,444.96	50,762,323

27 DEPRECIATION & AMORTIZATION EXPENSES

(all figures in INR)

PARTICULARS	Period Ended 31st March 2015	Period Ended 31st March 2014
- Depreciation & Amortization Expenses	51,505,222.00	50,680,038
TOTAL	51,505,222.00	50,680,038

CYBER MEDIA (INDIA) LIMITED

NOTES ON CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2015

28 OTHER EXPENSES

(all figures in INR)

PARTICULARS	Period Ended 31st March 2015	Period Ended 31st March 2014
(a) Printing & Processing	15,559,261.00	18,005,729
(b) Content Expenses	170,972,133.05	157,687,928
(c) Research & Survey	22,565,872.58	20,044,329
(d) Discount/Commission on Sales & Services	14,791,005.98	35,490,449
(e) Packing & Despatch	5,377,467.50	5,909,084
(f) Consumption of Stores & Spares.	-	-
(g) Power & Fuel	4,768,190.43	1,575,923
(h) Rent	16,734,267.86	7,927,254
(i) Repairs to Building	1,202,974.00	539,104
(j) Repairs to Machinery	1,948,265.69	390,991
(k) Insurance	269,668.44	242,892
(l) Rates & Taxes (excluding Income Tax)	355,841.50	3,564,879
(m) Miscellaneous Expenditure	47,860,294.74	32,776,261
(n) Net loss on foreign currency transaction and translation (other than considered as finance cost)	388,500.70	-
(o) Payment to Auditors	606,179.00	96,270
(p) Legal and Professional charges	21,431,615.77	20,724,261
(q) Prior period items	-	-
(r) Correspondence & Communication	6,114,005.57	3,990,208
(s) Travelling & Conveyance Allocation	10,205,428.49	13,910,195
	-	-
TOTAL	341,150,972.32	322,875,757

28.1 PAYMENT TO AUDITORS

(all figures in INR)

PARTICULARS	Period Ended 31st March 2015	Period Ended 31st March 2014
• As Auditor	454,493.00	96,270
• For Taxation Matters	151,686.00	-
• For Company Law Matters	-	-
• For Management Services	-	-
• For Other Services	-	-
• For reimbursement of expenses.	-	-
TOTAL	606,179.00	96,270

28.2 MISCELLANEOUS EXPENDITURE INCLUDES THE FOLLOWING:

(all figures in INR)

PARTICULARS	Period Ended 31st March 2015	Period Ended 31st March 2014
Advertisement & Publicity	3,973,707.85	2,525,624
Bank Charges	76,753.04	477,297
Directors Fees	106,280.50	161,447
Lease Rentals / Hire Charges	92,497.00	-
Loss on sale of assets	25,331,839.00	993,254
Membership -Professional Bodies	75,874.16	66,853
Newspaper, Books & Periodicals	301,365.00	242,294
other miscellaneous expenses	14,025,386.89	6,511,304
Printing & Stationary	1,138,778.30	7,174,788
R & M - Others	363,127.00	181,156
Vehicle Running & Maintenance	2,374,686.00	68,823
	47,860,294.74	18,402,841

CYBER MEDIA (INDIA) LIMITED**NOTES ON CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2015****29 EARNINGS PER SHARE**

(all figures in INR)

PARTICULARS	Period Ended 31st March 2015	Period Ended 31st March 2014
Profit available to equity shareholders	(69,647,421.00)	(12,068,031)
Weighted average number of equity shares	10,501,242.00	10,501,242
Basic EPS (Rs. Per share)	(6.60)	(1.15)
Weighted average number of equity shares, including 'Potential Equity Shares'	10,501,242.00	10,501,242
Diluted EPS (Rupees Per share)	(6.60)	(1.15)
Face value per equity share	10.00	10

30 EARNINGS IN FOREIGN EXCHANGE

(all figures in INR)

PARTICULARS	Period Ended 31st March 2015	Period Ended 31st March 2014
Advertisement & other income	21,288,547.00	21,288,547
Content Income		
Subscription	-	-
Research and survey		
Event management/Sponsorship income	12,967,382.00	12,967,382
Other sales and services		

31 EXPENDITURE IN FOREIGN CURRENCY

(all figures in INR)

PARTICULARS	Period Ended 31st March 2015	Period Ended 31st March 2014
Royalty	-	-
Travelling Expenses	440,934.00	440,934
Research & Survey		
Others	10,247,391.00	10,247,391

32 REMITTANCE OF FOREIGN CURRENCY ON ACCOUNT OF DIVIDEND

(all figures in INR)

PARTICULARS	Period Ended 31st March 2015	Period Ended 31st March 2014
Number of shareholders	14.00	14
Number of shares held	4,945.00	4,945
Amount of dividend remitted	NIL	NIL
Year to which it relates	N.A.	N.A.

CYBER MEDIA (INDIA) LIMITED

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2015

33 Related party Transactions

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

Nature of Transactions	Associates		Subsidiaries		Key Management Personnel		Relative of Key Management Personnel	
	Year Ended 31st March		Year Ended 31st March		Year Ended 31st March		Year Ended 31st March	
	2015	2014	2015	2014	2015	2014	2015	2014
Purchase & Other expenses	-		184,271	251,823		-		
Sales & Other Income	-			1,970,136		-		
Commission Paid				-		-		
Rent Paid						120,000		240,000
Repairs & Maintenance						-		30,000
Interest Income	-					-		
Interest Paid				2,246,142		-		
Salaries & Related Cost						-	552,972	552,972
Closing Balances:						-		
Sundry Debtors	44,240,592	40,594,320	137,431,268	140,554,452	-	-	-	-
Loans & advances given		-		-		-		
Loans & advances taken				25,665,131		-		
Investments	54,123,990	54,123,990	131,911,498	212,411,498		-		
Current liabilities			-		-	-		
Managerial Remuneration			-		-	4,260,000		

Names of related parties and description of relationship:

Associates	Cyber Media Foundation Limited Any Time Media Pvt Ltd Cyber Media Careers Limited Cyber Astro Limited till 31.03.2012
Key Management Personnel	Mr. Pradeep Gupta
Relative of key management personnel	Mrs. Sudha Bala Gupta Mr. Dhaval Gupta

34 Segment Reporting

The Company is engaged in the Media Business which is identified as the only and primary business segment of the company. Therefore no further information is required to be disclosed. Further all the operating facilities are located in India. The information required to be given for secondary segment being geographical segment is as under:

Geographical Segment	Sales		Carrying Cost of Assets		Capital Expenditure	
	2014-2015	2013-2014	2014-2015	2013-2014	2014-2015	2013-2014
India	294,208,232	598,556,315	1,009,654,364	1,005,329,146	4,931,187	1,887,774
Other Countries	263,427,236	314,666,140	-	-	-	-
TOTAL	557,635,468	913,222,455	1,009,654,364	1,005,329,146	4,931,187	1,887,774

35 Contingent Liabilities and commitments:

- a) Guarantees given to State Bank of Mysore to secure facilities of:
 - i) As per Accounting Standard 29 on Provisions, Contingent Liabilities and Contingent Assets following are the contingent liabilities:
Guarantees given to State Bank of Mysore to secure facilities of Rs. 17.50 million to Cyber Media Research Limited
 - ii) Stand -by letter of credit favouring Citi Bank, New York to secure the term loan of USD 3.4 million [outstanding as on 31-03-2013 Rs. 111.09 million (Previous year Rs. 126.61 million) sanctioned to Cyber Media India LLC towards the assets purchase of the TDA Group, California.

CYBER MEDIA (INDIA) LIMITED**NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2015****36. STATUTORY DEMANDS BY REVENUE AUTHORITIES DISPUTED IN VARIOUS FORUMS ARE AS UNDER :-**

S. No.	Statute	Nature of Dues	Amount	Period of which amount relates	Forum in which the distute is pending
1	Income Tax Act, 1961	Tax on Regular Assessment U/S 143(1) of Income Tax Act, 1961	4,447,193	Financial Year ended 31.03.2006	High Court of Delhi, New Delhi
2	Income Tax Act, 1961	Tax on Regular Assessment U/S 143(3) of Income Tax Act, 1961	NIL	Financial Year ended 31.03.2009	Income Tax Appellate Tribunal New Delhi
3	Income Tax Act, 1961	Tax on Regular Assessment U/S 143(3)/147/254 of Income Tax Act, 1961	481,927	Financial Year ended 31.03.2004	Income Tax Appellate Tribunal New Delhi
4	Income Tax Act, 1961	Tax on Assessment U/S 143(3) of Income Tax Act, 1961	NIL	Financial Year ended 31.03.2010	CIT (A)-VI New Delhi
5	Income Tax Act, 1961	Tax on Order U/S 143(3) of Income Tax Act, 1961	NIL	Financial Year ended 31.03.2012	CIT (A)-VI New Delhi
6	Tamilnadu General Sales Tax Act, 1959 (TNGST Act)	Penalty under Section 12(3) (b) of the TNGST Act	46,64,471	2001-02 (Transfer under the Scheme of Amalgamation)	Tamilnadu Sales Tax Appellant Tribunal has vide its order dated 15th March, 2010 has set aside the matter to the file of Assessing Officer to decide the matter a fresh. The company has deposited Rs. 56,09,359/- against the alleged demand.
7	Tamilnadu General Sales Tax Act, 1959 (TNGST Act)	Sales tax Demand Under TNGST Act	31,56,088*	2001-02 (Transfer under the Scheme of Amalgamation)	
8	Central Sales Tax Act, 1959 (CST Act)	Penalty under section 9(2) read with Section 12(3) (b) of the TNGST Act	64,74,089	2001-02 (Transfer under the Scheme of Amalgamation)	
9	Central Sales Tax Act, 1959 (CST Act)	Sales Tax Demand Under CST Act	43,23,055*	2001-02 (Transfer under the Scheme of Amalgamation)	

38 In the opinion of the Management, there is no permanent diminution in the value of investments.

39 Previous year figures have been regrouped/ reclassified, wherever necessary, to confirm to current year's classification.

40 The Company has no other information required to be disclosed pursuant to Schedule VI to the Companies Act, 1956.

41 The Company has taken various offices under cancellable lease agreement. There are no non-cancellable leases. Lease payment recognized under cancellable lease for the year are Rs 73,58,871/- (Previous Year Rs 83,33,986/-)

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

*** Signature to the Significant Accounting Policies & Notes to Accounts are forming the part of the financial statements.**

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

For and on behalf of Board of Directors

Pradeep Gupta
Chairman & Managing Director
DIN 00007520

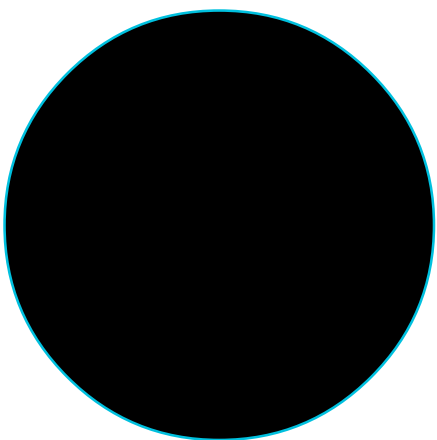
Anoop Singh
Company Secretary

Krishan Kant Tulshan
Director
DIN 00009764

Sankaranarayanan V.V.
Chief Financial Officer

Sanjay Kumar Goel
Partner
Membership No. 092305

Place : New Delhi
Dated : 27th May, 2015



CYBER MEDIA (INDIA) LIMITED

CIN: L92114DL1982PLC014334

Registered Office: D-74, Panchsheel Enclave,
New Delhi-110017, Tel.: 011-41751234

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

ATTENDANCE SLIP

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

1. I hereby record my presence at the Thirty Third Annual General Meeting of Cyber Media (India) Limited being held on Wednesday, the 30th day of September, 2015 at 9:00 a.m. at USO House, USO Road, Jeet Singh Road, Qutab Institutional Area, New Delhi-110067, India.

2. Signature of the Shareholder / Proxy Present

--

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

4. Shareholder Proxy holder desiring to attend the meeting may bring his / her copy of the Annual Report for reference at the meeting.

Note: PLEASE CUT HERE AND BRING THE ABOVE ATTENDANCE SLIP TO THE MEETING

ELECTRONIC VOTING PARTICULARS

EVEN (E-Voting Event Number)	User ID	Password /Pin

Note: Please read carefully, the instructions given at Note No. 13 of the Notice of the 33rd Annual General Meeting before voting electronically.

CYBER MEDIA (INDIA) LIMITED

CIN: L92114DL1982PLC014334

Registered Office: D-74, Panchsheel Enclave,
New Delhi-110017, Tel.: 011-41751234

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

PROXY FORM

Form No. MGT-11

[Pursuant to Section 105(6) of the Companies At, 2013 and Rule 19(3) of the Companies
(Management and Administration) Rules, 2014]

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

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

1. Name:
Address:
E-mail ID:
Signature:, or failing him/her
2. Name:
Address:
E-mail ID:
Signature:, or failing him/her
3. Name:
Address:
E-mail ID:
Signature:, or failing him/her

As my/our proxy to attend and vote (on poll) for me/us and on my/our behalf at the Thirty Third Annual General Meeting of the Company to be held on Wednesday, the 30th Day of September, 2015 at 9:00 a.m. at USO House, USO Road, Jeet Singh Road, Qutab Institutional Area, New Delhi-110067 and at any adjournment thereof in respect of such resolution as are indicated below:

Resolution No.

1. To receive, consider and adopt the Balance Sheet as at March 31, 2015 and the Profit & Loss Account for the year ended on that date together with the Reports of the Directors and Auditors thereon.
2. To re-appoint Mr Pradeep Gupta, who retires by rotation as this meeting.
3. To re-appoint Statutory Auditors of the Company.
4. To alter Articles of Association
5. To re-appoint Mrs. Varsha Bedi as Independent Director.
6. To appoint Mr. Hoshiediar Rastom Ghaswalla as Whole-Time Director.
7. To appoint Mr. Dhaval Gupta as Whole-Time Director.

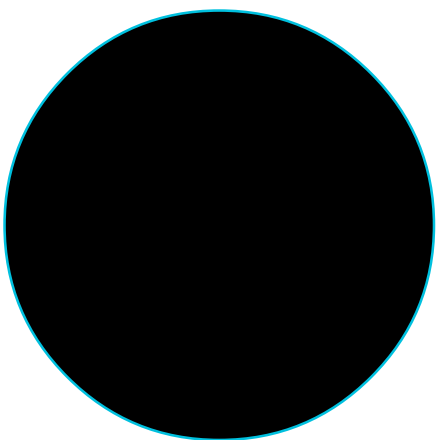
Signed this day of, 2015

Signature of the Shareholder

Signature of Proxy holder(s)

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

Affix
Re 1
revenue
stamp



CYBER MEDIA (INDIA) LTD.

Registered Office

D-74, Panchsheel Enclave, New Delhi - 110 017

Tel : +91 (11) 2649 1320, 4175 1234

Corporate Office

Cyber Media, B-35, Sector-32,

Gurgaon - 122 001

Tel :+91 (124) 4822222, Fax: (124) 2380694

Mumbai Office

103, Andheri Saurbh CHS, Above Andhra Bank

Andheri (East), Mumbai - 400093

Tel :+91 (22) 4208 2222, Fax: +91 (22) 2920 3964

Bangalore Office

#205, 2nd Floor, Shree Complex,

#73, St. John's Road, Bangalore - 560042

Tel : +91 (80) 2286 1511, 2286 8282, 4113 0750,

4113-0751, Fax: +91 (80) 2286 2971

Chennai Office

#5, "B" Block, 6th Floor, Gemini Parsn Apartments,

#599, Anna Salai, Chennai - 600006

Tel : +91 (44) 2822 9116, Fax : +91 (44) 2822 2092

Singapore Office

#14-03, High Street Centre, 1 North Bridge Road,

Singapore - 179 094

Tel: 00-6336 9142, Fax : 00-6336 9145

U.S. Office

TDA Group, 800 W. El Camino Real Suite 380

Mountain View, CA 94040

Tel: 650 919 1200, Fax : 650 919 1210





Registered Office:

D-74, Panchsheel Enclave,
New Delhi - 110 017

Corporate Office:

Cyber Media, B - 35, Sector - 32,
Gurgaon - 122001