



35TH

ANNUAL REPORT

2016-2017

BOARD OF DIRECTORS

Pradeep Gupta

Chairman & Managing Director

Krishan Kant Tulshan

Independent Director

Shravani Dang

Independent Director

Pramod Kumar Sanghi

Independent Director

Dhaval Gupta

Whole-Time Director

CHIEF FINANCIAL OFFICER

Sankaranarayanan V.V.

COMPANY SECRETARY

Anoop Singh

STATUTORY AUDITORS

M/s. Goel Mintri & Associates
Chartered Accountants

BANKERS

ICICI Bank Limited
HDFC Bank

C O N T E N T S

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NOTICE is hereby given that the **Thirty Fifth Annual General Meeting** of the members of **Cyber Media (India) Limited** ('the Company') will be held on Tuesday, the 26th day of September, 2017 at 9:00 a.m. (IST) at **USO House, USO Road, Jeet Singh 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, 2017 and the audited Cash Flow Statement as on that date and the reports of the Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Dhaval Gupta (DIN: 05287458), who retires by rotation at this meeting and being eligible, has offered himself for re-appointment.
3. To ratify the appointment of 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) and subject to consent of the Members, the appointment of auditors, M/s. Goel Mintri & Associates, Chartered Accountants, (Firm Registration No. 013211N) be and is hereby ratified as Statutory Auditors of the Company from the conclusion of the ensuing 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 Board of Directors in consultation with the Auditors."

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

**Place : Gurugram
Date : May 29, 2017**

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

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/THEIR 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) Corporate Members intending to send their authorised representatives to attend the Annual General Meeting, pursuant

to Section 113 of the Companies Act, 2013 (including any statutory modification(s) or re-enactment(s) thereof) ("the Act"), are requested to send to the Company, a certified copy of relevant Board Resolution together with the respective specimen signatures of those representative(s) authorised under the said resolution to attend and vote on their behalf at the meeting.

- 6) The Register of Members and Share Transfer Books of the Company will remain closed from Friday, 22nd September, 2017 till Tuesday, 26th September, 2017 (both days inclusive).
- 7) Members who are holding Company's shares in dematerialized form are required to bring details of their Depository Account Number for identification.
- 8) 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.
- 9) The Registrar and Share Transfer Agent of the Company M/s. Link Intime India Private Ltd., having its office at 44, Community Centre, 2nd Floor, Naraina Industrial Area, Phase I, Near PVR Naraina, 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.
- 10) A soft copy of the Notice of 35th AGM of the Company inter alia indicating the process and manner of e-Voting alongwith the copy of Annual Report for FY 2016-17 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 at swapann@linkintime.co.in. 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.
- 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 RTA. In respect of shares held in electronic/demat form, the nomination form may be filed with the respective Depository Participant.
- 12) 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 amended from time to time and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is providing its members facility to exercise their right to vote on resolutions proposed to be considered at the 35th 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 shall commence on Saturday,

23rd September, 2017 at 9:00 a.m. (IST) and end on Monday, 25th September, 2017 at 5:00 p.m. (IST). 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 Thursday, **21st September, 2017**, 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 shall begin on Saturday, September 23, 2017 at 9:00 a.m. (IST) and end on Monday, September 25, 2017 at 5:00 p.m. (IST). 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 21, 2017, 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
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. 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.
- (xiv) 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.

- B. 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 21, 2017 may follow the same instructions as mentioned above for e-Voting.
- C. 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.
13. The Company has appointed M/s. N S and Associates, Practising Company Secretaries, as 'Scrutinizer', for conducting the e-voting process for the AGM in a fair and transparent manner.
14. The Company has no unpaid/unclaimed dividend for any financial year required to be transferred to the Investor Education and Protection Fund of the Central Government under the provisions of Section 124 of the Companies Act, 2013.

ANNEXURE TO THE NOTICE

BRIEF RESUME OF DIRECTOR(S) SEEKING RE-APPOINTMENT AT THE ANNUAL GENERAL MEETING PURSUANT TO REGULATION 36(3) OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015.

Item No. 2 of the Notice

Dhaval Gupta (DIN: 05287458)

As regards to the re-appointment of Dhaval Gupta as referred to in Item No. 2 of the Notice, the following disclosures are made for the information of the shareholders:

Dhaval Gupta (Date of Birth- 15.09.1983), has over 11 years experience in strategy, planning and implementation of business proposals with favorable market opportunity. He is the Executive

Director on the Board of the Company/CyberMedia and heads digital initiatives at CyberMedia. As a new media advocate, Dhaval has a keen understanding of media and technology space.

He has played a pivotal role in establishing CyberMedia as a leading digital services setup. He is the architect of CyberMedia partnerships with Google, Facebook, Twitter, and oversees Cyber Media Services. By building comprehensive online brand strategies, audience profiling and big data analytics, Dhaval has built a strong team and detailed understanding of the global digital economy.

Dhaval has also played a leadership role in driving the digital transformation for media brands including Dataquest, PC Quest, Voice&Data, CIOI.com, CyberAstro.com, among others. His other passions also include working within the startup ecosystem. Dhaval has been actively involved as a mentor & advisor to startups in field of Media, Fintech and Technology.

Dhaval is the Founder-Director of DU Beat, India's largest student newspaper. He is an investor and Board member of WittyFeed.com, India's largest viral content company. He is a Graduate of University of Wisconsin - Madison.

Presently, he holds directorship in the following companies:

- (i) Cyber Media (India) Limited; (ii) Cyber Media Research & Services Limited; (iii) Cyber Media Services Limited; (iv) Vatsana Technologies Private Limited: and (v) Vatsana Technologies (Singapore) Pte. Limited.

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

**Place : Gurugram
Date : May 29, 2017**

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

To

The Members,

Your Directors have pleasure in presenting the **Thirty Fifth Annual Report** on the business and operations of the Company and the accounts for the financial year ended March 31, 2017.

1. FINANCIAL SUMMARY OF THE COMPANY

The financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards specified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and the relevant provisions of the Companies Act, 2013 ("2013 Act"), as applicable and guidelines issued by the Securities and Exchange Board of India ("SEBI"). Accounting policies have been consistently applied except where a newly issued accounting standard, if initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use. Management evaluates all recently issued or revised accounting standards on an ongoing basis. The Company has six subsidiary companies across the globe.

The financial results of the Company for the year under report and the previous year are as follows:

Consolidated: (Rs. in Lakhs)

Particulars	As on 31.03.2017	As on 31.03.2016
Total Income	5354.00	5112.42
Expenditure		
Direct Expenses	77.87	62.59
Employee Benefits Expenses	2104.15	2131.53
Other Expenses	3167.06	3714.54
EBITDA	4.92	(796.24)
Financial Expenses	114.24	191.53
Depreciation	325.90	415.72
Profit Before Tax for the Year	(435.22)	(1403.49)
Provision for Taxation	(196.25)	(117.41)
Profit After Tax for the Year	(238.97)	(1286.08)

Standalone: (Rs. in Lakhs)

Particulars	As on 31.03.2017	As on 31.03.2016
Total Income	865.60	1256.00
Expenditure		
Direct Expenses	50.60	51.63
Employee Benefits Expenses	660.27	563.76
Other Expenses	445.66	1633.07
EBITDA	(290.93)	(992.46)
Financial Expenses	49.99	66.05
Depreciation	47.64	112.04
Profit Before Tax for the Year	(388.56)	(1170.55)
Provision for Taxation	(182.94)	(56.55)
Profit After Tax for the Year	(205.62)	(1114.00)

Performance Review

Consolidated Operations

The year under review has been very challenging to the Company. Your Company made huge efforts to invest talented and experienced human resources and skills in print media and publishing, digital media services, products and network in the domestic and international markets. The Company reports total consolidated revenue of Rs. 53.54 crore against consolidated revenue of Rs. 51.24 crore in the previous financial year, from print media business, digital media, e-commerce and providing services in the areas of Interactive media etc. The earnings before interest, tax and depreciation on consolidated basis for the financial year under review stand at Rs. 0.05 crore against a loss of Rs. 7.96 crore in the previous financial year. There is a net loss of Rs. 2.38 crore on consolidated basis for the year against a net loss of Rs. 12.86 crore in the previous financial year.

Standalone operations

The Company reports total standalone revenue of Rs. 8.66 crore against revenue of Rs. 12.56 crore in the previous financial year, from print media business, digital media, e-commerce and providing services in the areas of Interactive media etc. The earnings before interest, tax and depreciation on standalone basis for the financial year under review stand at Rs. 2.91 crore against a loss of Rs. 9.92 crore in the previous financial year. There is a net loss of Rs. 2.05 crore on standalone basis for the year against a net loss of Rs. 11.14 crore in the previous financial year.

2. DIVIDEND

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

3. SHARE CAPITAL

ISSUED AND PAID UP CAPITAL

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

- During the year under review, the Company allotted 10,66,000 equity shares of Rs. 10 each to Mr. Pradeep Gupta and Mr. Dhaval Gupta, Promoter & Promoter's Group respectively, on preferential basis, on 31.03.2017. After issuance, the issued and paid up capital of the Company has increased from Rs. 10,50,12,420 comprising 1,05,01,242 equity shares of Rs. 10/- each at par to Rs. 11,56,72,420 comprising 1,15,67,242 equity shares of Rs. 10 each.
- Further, after the close of the financial year under review but before the date of this report the Company allotted 13,00,000 equity shares of Rs. 10 each at par to Mr. Pradeep Gupta and Mr. Dhaval Gupta, Promoter & Promoter's Group respectively, on preferential basis, on 06.04.2017. After issuance, the issued and paid up capital of the Company has increased from Rs. 11,56,72,420 comprising 1,15,67,242 equity shares of Rs. 10 each to Rs. 12,86,72,420 comprising 1,28,67,242 equity shares of Rs. 10 each.

A) Issue of equity shares with differential rights:

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

B) Issue of sweat equity shares:

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

C) Issue of employee stock options:

There was no issuance of employee stock options of the Company during the period under review and there are no outstanding employee stock options issued and/or vested as on March 31, 2017.

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

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

4. TRANSFER TO RESERVES

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

5. CORPORATE AFFAIRS**5.1 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 organizational vision. Structure, Process and Culture are the cornerstones of our Human Resources strategy and we have made strides in each area during the year under review. 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 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.

5.2 Prevention of Sexual Harassment at Workplace

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

5.3 Particulars of Employees and Related disclosures

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

Disclosures pertaining to remuneration and other details as required under Section 197(12) of the Companies Act,

2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 including any statutory modification(s) or re-enactment(s) thereto are furnished in this Report.

5.4 Annual Report circulation

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

5.5 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 statements are provided in the Annual Report.

5.6 Subsidiaries/Joint Ventures/Associate Companies

Your Company has Six subsidiaries, Indian and foreign, the details of which are as under:

- (i) Cyber Media Research & Services Limited;
- (ii) Cyber Astro Limited;
- (iii) Cyber Media India LLC;
- (iv) Kurrent Media LLC.

Further, some of the subsidiaries have further subsidiaries:

- (i) TDA Group LLC, WOS of Cyber Media India LLC
- (ii) Cyber Media Services Limited, WOS of Kurrent Media LLC

A gist of the financial performance of the subsidiaries is contained in this 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.

Associate Companies

The Company has only one associate company namely Cyber Media Foundation Limited.

5.7 Board Meetings held during the year

Eight meetings of the Board of Directors of the Company were held during the year. The details of the meetings are furnished in the Corporate Governance Report which is attached as **Annexure A** to this Report.

5.8 Audit Committee Meetings held during the year

Four meetings of the Audit Committee were held during the year. The details of the meetings are furnished in

the Corporate Governance Report which is attached as Annexure A to this Report.

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

Allotment of equity shares to the Promoters on preferential basis

The Company had, from time to time, borrowed unsecured loans of Rs. 5,88,18,900.63 from Mr. Pradeep Gupta and Mr. Dhaval Gupta, Promoter & belonging to Promoter's Group. During the year, the Company has mutually agreed with them to convert part of the loan amounting to Rs. 2,36,60,000/- into equity of the company comprising 23,66,000 equity shares of Rs. 10/- each subject to shareholders approval and other statutory approvals as may be required. The shareholders have approved the issue and allotment of fresh shares on preferential basis as above vide postal ballot/E-voting on 25.03.2017.

Of 23,66,000 equity shares, the Company allotted 10,66,000 equity shares of Rs. 10/- each at par to Mr. Pradeep Gupta and Mr. Dhaval Gupta, Promoter & Promoter's Group respectively, on preferential basis, on 31.03.2017.

Further, the Company allotted the balance 13,00,000 equity shares of Rs. 10/- each at par to Mr. Pradeep Gupta and Mr. Dhaval Gupta, Promoter & Promoter's Group respectively, on preferential basis, on 06.04.2017.

Subsequent to allotment, the loans from Mr. Pradeep Gupta and Mr. Dhaval Gupta stand at Rs. 4,81,58,900.63 on March 31, 2017 and Rs. 3,51,58,900.63 on April 6, 2017.

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

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

5.11 Loans, Guarantees or Investments under Section 186

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

5.12 Managerial Personnel Remuneration

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

- (i) Ratio of the remuneration of each Executive Director to the median remuneration of the Employees of the Company for the financial year 2016-17, the percentage increase in remuneration of each executive Director, Chief Financial Officer and Company Secretary during the financial year 2016-17.

S. No.	Name of Director/ KMP	Designation	Ratio of remuneration of each Director to median remuneration of Employees	Percentage increase in Remuneration
1.	Pradeep Gupta	Chairman & Managing Director	6.9:1	Nil
2.	Dhaval Gupta	Whole-Time Director	1.6:1	Nil
4.	Sankaranarayanan V.V.	Chief Financial Officer	Not Applicable	7%
5.	Anoop Singh	Company Secretary	Not Applicable	6%

Note:

In view of the poor financial condition of the Company, Mr. Pradeep Gupta, Chairman and Managing Director of the Company has voluntarily not been drawing his remuneration since April 01, 2014.

- (ii) The percentage increase in the median remuneration of employees during the financial year: 7%;
 - (iii) The number of permanent employees on the rolls of the company as on 31st March 2017 was 70;
 - (iv) Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration: NA
- B. Details as required under Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014 (including any statutory modification(s) or re-enactment(s) thereof):
- (i) No employee of the Company, during the financial year, was in receipt of total annual remuneration of not less than Rs. 1.02 Crore or Rs. 8.50 Lakh per month.
 - (ii) No employee, during the financial year, was in receipt of the remuneration in excess of that drawn by Managing Director or Whole-Time Director and holds by himself or along with his spouse and dependent children, not less than 2 % of the equity shares of the Company.

5.13 Extract of Annual Report

As per section 92 of the Companies Act, 2013 read with Rule 12 of the Companies (Management and Administration) Rules, 2014, (including any statutory modification(s) or re-enactment(s) thereof), an Extract of Annual Return in Form MGT-9 as on March 31, 2017 is attached as **Annexure B** to this Report.

5.14 Particulars of contracts or arrangement with related parties

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

During the year under review, there were some transactions entered into by the Company with related parties, which were in the Ordinary Course of Business

and at Arm's Length pricing basis for which the Audit Committee granted omnibus approval (which are repetitive in nature) and the same were reviewed by the Audit Committee and the Board of Directors.

b. Significant Transactions with Related Parties which were at Arm's Length Basis:

During the year under review, on 22.02.2017, the Company entered into a contract/arrangement with Mr. Pradeep Gupta, Chairman & Managing Director and Mr. Dhaval Gupta, Whole-Time Director (both Key Managerial Personnel) (Promoter & Promoters' Group respectively) with respect to conversion of partial outstanding amount of loan (borrowed from them from time to time) aggregating to Rs. 2,36,60,000 into equity of the company comprising 23,66,000 equity shares of Rs. 10 each and to issue and allot these shares at a price of Rs. 10 each to them on Preferential Basis, for which the Audit Committee and the Board had granted their approval. For the purpose, the Company obtained the approval of shareholders of the Company through Postal Ballot/e-voting process, the results of which were declared on 25.03.2017.

Out of 23,66,000 equity shares, the Company allotted 10,66,000 equity shares of Rs. 10 each at par to Mr. Pradeep Gupta, Chairman & Managing Director and Mr. Dhaval Gupta, Whole-Time Director (both Key Managerial Personnel) (Promoter & Promoters' Group respectively) on 31.03.2017, on Preferential Basis.

After the close of the financial year ended March 31, 2017, further 13,00,000 equity shares of Rs. 10 each at par were allotted to Mr. Pradeep Gupta, Chairman & Managing Director and Mr. Dhaval Gupta, Whole-Time Director (both Key Managerial Personnel) (Promoter & Promoters' Group respectively) on 06.04.2017, on Preferential Basis.

- c. During the year, there were no materially significant transactions with related parties which were in conflict with the interest of the Company.
- d. In accordance with section 188(1) of the Companies Act, 2013 read with Rule 8(2) of the Companies (Accounts) Rules, 2014 (including any statutory modification(s)/ amendment(s) thereto), the particulars of contracts or arrangement entered into by the Company with related parties are given in Form AOC-2 attached as **Annexure C** to this report.

5.15 During the year under review, the Company has written off debtors aggregating to Rs. 15,30,827 (Rs. 5,52,11,741 in the previous financial year).

5.16 In accordance with section 143(12) of the Companies Act, 2013 as amended from time to time, as per the Statutory Auditors' Report, there is no fraud in the Company

6. CORPORATE GOVERNANCE

6.1 Listing Regulations

Your Company is fully compliant with the Corporate Governance guidelines, as laid out in the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the amended Regulations, SEBI circulars, notifications, etc. (the "Listing Regulations"). 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 A to this Report.

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

M/s. MKP & Associates, Practicing Company Secretaries have examined the requirements of Corporate Governance with reference to the Listing Regulations and have certified the compliance. The Certificate has given by them in this regard, which forms part of Annexure A.

The Managing Director /Chief Financial Officer (CEO/ CFO) have given certification as required under the Listing Regulations, which forms part of Annexure A.

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

6.2 Directors and Key Managerial Personnel

a. Appointment of Directors

(i) Mrs. Shravani Dang (DIN:02131359) was appointed as Independent Additional Director (Non-Executive) with effect from 13.12.2016;

(ii) Mr. Pramod Kumar Sanghi (DIN:00010024) was inducted as Independent Additional Director (Non-Executive) on the Board effective from 13.12.2016.

The above appointments were approved by the shareholders of the company through postal ballot/E-voting, the results of which were declared on 20.01.2017.

Brief profile of Directors appointed during the year under review:

Shravani Dang

Shravani Dang, aged 57 years is senior Communications and CSR leader with over two decades of quantifiable achievements. Her experience base spans multinational companies across Technology, Financial, Not-for-profit and Industrial sectors, in both complex and large organizations.

Currently, she serves as the Vice President and Global Group Head Corporate Communications and Public Relations at the Avantha Group, one of India's largest and broad-based industrial conglomerate. Previously, she was Head & Associate Director Corporate Communications at Fidelity and has worked with internationally reputed brands like IT giants CSC (\$17b billion) and HCL, as well as international relief and development organization CARE India. Shravani headed the CSR portfolio at Fidelity, CSC and HCL. Shravani also serves as a Member of the Board of Trustees of international NGO - Charities Aid Foundation (CAF) in India and a co-founder of Asia Pacific Association of Communication Directors (APACD) and is a frequent jury member of SABRE awards, APACD awards, IPRCC and many other Indian and international communications and CSR awards.

Reputation Today magazine recently ranked Shravani as among the top ten corporate communications professionals in the country.

Pramod Kumar Sanghi

Mr. Pramod Kumar Sanghi, aged 62 years has a PGDM from IIM, Calcutta and B.Com (H) from Delhi University. He has over 38 years of experience in a wide variety of functional areas including IPO, capital markets, investor interaction and road shows, corporate governance, risk & compliance, capital appropriation-feasibility and project

planning, audit, taxation and controllership, foreign exchange and investment management.

His last assignment was as President- Finance and CFO at Nucleus Software Exports Ltd., a leading Software Product company known for its corporate governance and disclosure of policies. Prior to Nucleus software, he has worked with both large companies and smaller entrepreneur led companies mainly as Head of Finance

b. Re-appointment of Mr. Dhaval Gupta who retires by rotation:

Mr. Dhaval Gupta (DIN: 05287458), Director retires by rotation and being eligible has offered himself for re-appointment as Director. Your directors recommend his re-appointment as such.

c. Resignation of Directors:

- (i) Mrs. Varsha Bedi has stepped down as Director (Independent category) from the Board of the Company effective from 09.09.2016;
- (ii) Mr. Arun Dang has resigned as Director (Independent category) from the Board of the Company effective from 07.12.2016
- (iii) Mr. Hoshiediar Rastom Ghaswalla has also stepped down as Director from Board effective from 20.02.2017.

The Board places on record the contributions made by Mrs. Bedi, Mr. Dang and Mr. Ghaswalla towards the company during their tenure as Directors.

d. Declaration by Independent Directors

In terms of Section 149(7) of the Companies Act, the Company has received declaration from the Independent Directors of the Company with respect to meeting the criteria of the independence as stipulated under section 149(6) of the Act. The names of independent directors are as under:

- (i) Mr. Krishan Kant Tulshan (DIN: 00009764)
- (ii) Mrs. Shravani Dang (DIN:02131359)
- (iii) Mr. Pramod Kumar Sanghi (DIN:00010024)

6.3 Formal Annual Evaluation

Pursuant to the provisions of the Companies Act, 2013 as amended from time to time and Regulation 25(3) of the Listing Regulations, 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 has undergone a formal review which comprised Board effectiveness survey and review of materials.

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 attached as Annexure A to this Report.

6.4 Internal Financial Control

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

7. CORPORATE SOCIAL RESPONSIBILITY

The Company's net worth and turnover are below the limits specified under the provisions of section 135 of the Companies Act 2013 including any statutory modification(s) or re-enactment(s) thereof. Further, the Company has no profit during the financial year under review.

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

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

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

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

(Rs. in Lakhs except % of shareholding)

Sl. No.	Name of Associate Companies	Reporting Period ended	Currency & Exchange Rate	Share Capital Rs.	Reserves & Surplus Rs.	Total Assets Rs.	Total Liabilities	Investments Rs.	Turnover Rs.	Profit Before Taxation Rs.	Provision for Taxation Rs.	Profit After Taxation Rs.	Proposed Dividend Rs.	% of Shareholding
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)
1.	Cyber Media Research & Services Ltd.	March 31, 2017	N.A	15.00	138.88	845.02	691.14	-	1952.33	28.28	(5.22)	33.49	-	100
2.	Cyber Astro Limited	March 31, 2017	N.A	20.00	(96.88)	83.84	160.72	-	142.32	(26.13)	(8.10)	(18.04)	-	37.5
3.	Cyber Media India LLC	March 31, 2017	64.84	1288.25	2097.47	4358.66	972.94	-	438.17	269.88	-	269.88	-	100
4.	TDA Group LLC*	March 31, 2017	64.84	1713.59	(63.88)	2358.55	708.84	-	2382.67	(224.06)	-	(224.06)	110.87	100
5.	Kurrent Media LLC	March 31, 2017	64.84	-	(97.01)	627.26	724.27	-	.68	(41.21)	-	(41.21)	-	100
6.	Cyber Media Services Limited**	March 31, 2017	N.A	9.00	102.69	658.24	546.55	-	58.63	57.22	-	57.22	-	100

* Wholly Owned Subsidiary of Cyber Media India LLC. ** Wholly Owned Subsidiary of Kurrent Media LLC

(ii) Statement containing salient features of the financial statement of associate companies in Form AOC-1.

(Rs. in Lakhs except % of shareholding)

Sl. No.	Name of Associate Companies	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)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)
1.	Cyber Media Foundation Limited	March 31, 2017	N.A	50.00	(122.35)	7.97	80.31	Nil	Nil	(4.21)	Nil	(4.21)	Nil	50.00

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

9. DEPOSITS

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

10. AUDITORS:

10.1 Statutory Auditors

The Statutory Auditors of the Company, M/s. Goel Mintri & Associates, Chartered Accountants, (Firm Registration No. 013211N), were appointed on the 32nd Annual General Meeting of the Company held on 30.09.2014 for a period of 5 years commencing from 32nd AGM until the conclusion of 37th AGM.

Pursuant to section 139 of the Companies Act, 2013 including any statutory modification(s) or re-enactment(s) thereof, the appointment of statutory auditors is required to be ratified at every annual general meeting of the Company. Hence, your Directors recommend the ratification to 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 in consultation with them.

Statutory Auditors' Report

There is no qualification, adverse remarks or disclaimer in the report issued by the Statutory Auditors of the Company. However, there are some emphasis matters in the report which are as under:

1. The Company is a defendant in lawsuits of Kreatio Software Private Limited; Kotak Mahindra Bank Ltd. and Mr. Girish Chandra.
2. The Company has secured loans outstanding in its books of accounts from State Bank of Mysore, is restructured by M/s. Pridhvi Asset Reconstruction and Securitization Company Limited, of Rs. 13.65 crore, and Kotak Mahindra Bank of Rs. 7.74 crore for which the company has made a repayment of Rs. 2.00 crore to Kotak for the entire period under audit and provision for interest liability were also not provided in its books of accounts from the date when the loans were considered as NPA by the concerned bank because as per information provided by management the liability of company is crystallized.
3. The company has made default in payment of undisputed statutory liability such as (service tax

liability, TDS, PF contribution) and period of more than 6 months has elapsed in case of service Tax.

10.2 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 M/s. N S & Associates, Company Secretary in Practice, Delhi to conduct the Secretarial Audit of the Company for the financial year ended March 31, 2017. The Secretarial Audit Report (in Form MR-3) is attached as **Annexure D** to this Report.

There is no qualification, adverse remarks or disclaimer in the report of Secretarial Auditors. However, there are some observations in the report which are as under:

The Company was still liable to pay the statutory liabilities such as service tax liability, TDS, PF contribution due for more than 6 months.

10.3 Internal Auditors Report

The Internal Auditors submitted their report to the Audit Committee for the year under review.

11. COMPANY'S POLICIES

11.1 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 including any statutory amendments thereto and Regulation 22 of the Listing Regulations, the Company has the Policy on Vigil Mechanism/ Whistle Blower. The policy is available on the Company's website link: <http://cybermedia.co.in/corporate-governance/>.

During the year, the Company did not receive any complaint under vigil mechanism.

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

11.2 Nomination and Remuneration Policy

The Company has the policy on the appointment and remuneration of directors and key managerial personnel which provides a framework based on which our human resources management aligns their recruitment plans for the strategic growth of the Company. The policy is available on the Company's website. The related weblink is: <http://cybermedia.co.in/corporate-governance/>.

11.3 Policy for Related Party Transactions

Your Company has a policy for contracts or arrangements to be entered into by the Company with related parties. The policy is available on the Company's website. The related weblink is: <http://cybermedia.co.in/corporate-governance/>

11.4 Policy for Determining Material Subsidiaries

Your company has policy for determining material subsidiaries which is available on the Company's website. The relevant weblink is: <http://cybermedia.co.in/corporate-governance/>

11.5 Risk Management Policy:

Your Company has a 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 Company has a risk management policy which is available on Company's website link: <http://cybermedia.co.in/corporate-governance/>

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

11.6 Document Preservation Policy

Pursuant to the provisions of Regulation 9 of the Listing Regulations, the Company has formed a policy for preserving the documents, files, information etc. of the company. The policy may be downloaded from the Company's website. The relevant weblink is: <http://cybermedia.co.in/corporate-governance/>.

12. DIRECTORS' RESPONSIBILITY STATEMENT

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

- (i) That in the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures.
- (ii) That the Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit and loss of the Company for that period.
- (iii) That the Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 as amended from time to time, for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- (iv) That the Directors had prepared the annual accounts on an ongoing concern basis.
- (v) That the Directors had laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively.

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

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

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

13.1 Conservation of energy:

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

13.2 Technology absorption:

- (i) The Company uses latest equipments and state of the art technology to provide a sophisticated and tech friendly environment to its employees.
 - Company uses diverse mix of technology platforms across its national and regional headquarters that's partly driven by business need; partly by its publications' need to test a lot of technologies they write about both within its extensive test labs and in a real business environment; and finally, by its need to use a number of the technology areas that it evangelizes, such as intranet applications and the Linux platform.
 - Cyber House and regional headquarters are also wireless-enabled, with Wi-Fi access points deployed, and wireless-enabled laptops with editors and managers. Virtually every employee has a PC in fully networked environment.
 - The applications include Circulation, Accounts, CRM and HR.
- (ii) By virtue of the above initiatives, the Company is able to adopt appropriate technology for rendering better services at competitive prices.
- (iii) The Company firmly believes in that research and development of new techniques and processed will help the Company to grow and thus it is taking steps to upgrade and modernize its processes by adopting

latest technology developments in the field. However, presently Research & Development costs comprise a very small part of your Company's total expenses and hence the financial implications of these measures are not material.

13.3 Foreign exchange earnings and Outgo:

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

Foreign Exchange particulars	(Rs.)
a) Foreign Exchange earnings	16,74,747.00
b) Foreign Exchange Expenditure	20,04,257.00

13.4 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.

14. ACKNOWLEDGEMENTS

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

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) Limited

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

Sd/-
Krishan Kant Tulshan
Director
DIN: 00009764

Place: Gurugram
Date: May 29, 2017

Annexure - A

In accordance with the provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as the "Listing Regulations"), given below are the corporate governance policies and practices of Cyber Media (India) Limited ('the Company') for the year 2016-17.

This Report, therefore, states compliance as per requirements of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof) and the Listing Regulations, as applicable to the Company. The Company has complied with corporate governance practices and disclosures have been complied with the statutory and regulatory requirements stipulated in the applicable laws, including Listing Regulations.

1. PHILOSOPHY ON CODE OF GOVERNANCE

The Board of the Company believes in compliance of the standards of good corporate governance practices. Ethical dealings, transparency, fairness, disclosure and accountability are the main thrust of the working of the Company.

2. BOARD OF DIRECTORS

The Board of Directors is entrusted with the ultimate responsibility of the management, general affairs, direction and performance of the Company and has been vested with requisite powers, authorities and duties.

Composition

As on 31 March 2017, the Board of the Company consisted of five directors, of whom two were executive, three were non-executive independent (including one woman director). The Board has no institutional nominee director. The Company has an executive Chairman and Managing Director. The composition represents an optimal mix of professionalism, experience and knowledge.

During the year under review, Mrs. Varsha Bedi, an independent director, resigned from the Board with effect from 09.09.2016, due to her preoccupation with her group businesses and her various interests. Mr. Arun Kumar Dang, an independent director, also resigned from the Board with effect from 07.12.2016, on health grounds. Mr. Hoshiediar Rastom Ghaswalla, a whole-time director has also stepped down from the Board of the company with effect from 20.02.2017 due to his various interests.

The Board has filled the vacancies of two independent directors by appointing Mrs. Shravani Dang and Mr. Pramod Kumar Sanghi as non-executive independent director on the Board with effect from 13.12.2016.

Composition and Directorship(s)/Committee Membership(s)/Chairmanship(s) for the Financial Year ended 31st March, 2017

Name	Category	Relationship with other directors	No. of Other Directorships*	Committee Membership/Chairmanship in other Companies	
				Chairman**	Member**
Mr. Pradeep Gupta DIN: 00007520	Promoter, Chairman & Managing Director	Father of Mr. Dhaval Gupta	4	Nil	Nil
Mr. Krishan Kant Tulshan DIN: 00009764	Non-Executive Independent Director	–	3	Nil	Nil

Mrs. Shravani Dang DIN: 02131359	Non-Executive Independent Director	–	Nil	Nil	Nil
Mr. Pramod Kumar Sanghi DIN: 00010024	Non-Executive Independent Director	–	Nil	Nil	Nil
Mr. Dhaval Gupta DIN: 05287458	Promoter, Whole-time Director	Son of Mr. Pradeep Gupta	2	Nil	Nil

* Excluding Private Limited Companies, Foreign Companies, Section 8 Companies of the Companies Act, 2013 as amended from time to time and Alternative Directorships.

** Includes only Audit Committee and Stakeholders' Relationship Committee.

The number of Directorship(s), Committee Membership(s)/Chairmanship(s) of all Directors is within respective limits prescribed under the Companies Act, 2013 and the Listing Regulations.

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.

Board Meetings held during the year

During the financial year 2016-17, the Board met 8 times and the gap between two meetings did not exceed one hundred and twenty days. The Meetings were held on 25.05.2016, 11.08.2016, 26.09.2016, 07.11.2016, 20.01.2017, 14.02.2017, 22.02.2017 and 31.03.2017, for which the Agenda was circulated to all the Directors well in advance/by shorter notice.

The information as required under Regulation 27 of the Listing Regulations was made available to the Board. Further, the Board periodically reviewed the compliance reports of laws applicable to the Company.

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 21 st September, 2016
Mr. Pradeep Gupta DIN: 00007520	8	Yes
Mr. Krishan Kant Tulshan DIN: 00009764	7	No
Mrs. Shravani Dang DIN: 02131359	3	N.A.
Mr. Pramod Kumar Sanghi DIN: 00010024	3	N.A.
Mr. Dhaval Gupta DIN: 05287458	7	No

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.

The following Non-Executive Directors of the Company hold equity shares of the company, (as on 31.03.2017).

1. Mr. Krishan Kant Tulshan holds 96,261 (0.83%) equity shares,

The Company did not have any pecuniary relationship or transactions with Independent Directors during the financial year under review.

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 Regulation 25(1) of the Listing Regulations.

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/>.

Separate Meeting of Independent Directors

During the year, a meeting of Independent Directors was held on 14th February, 2017 inter alia to review and discuss:

- the performance of the Non-Independent Directors and the Board as a whole;
- the performance of the Chairman and Managing Director, taking into account the views Executive Directors;
- the quality, quantity and timeliness of flow of information between the Company management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

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, 2017. A declaration to this effect, duly signed by the Chairman & Managing Director is annexed hereto.

Code of Conduct for Prevention of Insider Trading

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

Governance of Subsidiary Companies

The minutes of the Board Meetings of the subsidiary companies along with the details of significant transactions and arrangements entered into by the subsidiary companies

are reviewed by the Board of Directors on a quarterly basis. The financial statements of the subsidiary companies are presented to the Audit Committee.

The Company has the following material subsidiaries as on the date of this report:

1. Cyber Media Research & Services Limited; and
2. TDA Group LLC, a WOS of Cyber Media India, LLC, a WOS of the Company

Compliance Certificate on Corporate Governance

Certificate from M/s. MKP & Associates, Practicing Company Secretaries certifying the Company's compliance with the conditions of Corporate Governance is annexed to and forms part of this Report.

3. AUDIT COMMITTEE

The terms of reference stipulated by the Board of Directors to the Audit Committee are, as contained in Regulation 18(3) read with Part (C) of Schedule II to the Listing Regulations and Section 177 of the Companies Act, 2013:

1. 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;
2. Recommendation for appointment, remuneration and terms of appointment of auditors of the company;
3. Approval of payment to statutory auditors for any other services rendered by the statutory auditors;
4. Reviewing, with the management, the annual financial statements and auditor's report thereon before submission to the board for approval, with particular reference to:
 - a. Matters required to be included in the Director's Responsibility Statement to be included in the Board's report as stipulated in section 134(5) of the Companies Act, 2013;
 - b. Changes, if any, in accounting policies and practices and reasons for the same;
 - c. Major accounting entries involving estimates based on the exercise of judgment by management;
 - d. Significant adjustments made in the financial statements arising out of audit findings;
 - e. Compliance with listing and other legal requirements relating to financial statements;
 - f. Disclosure of any related party transactions;
 - g. Qualifications in the draft audit report.
5. Reviewing, with the management, the quarterly financial statements before submission to the board for approval;
6. 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;
7. Review and monitor the auditor's independence and performance, and effectiveness of audit process;
8. Approval or any subsequent modification of transactions of the company with related parties;

9. Scrutiny of inter-corporate loans and investments;
10. Valuation of undertakings or assets of the company, wherever it is necessary;
11. Evaluation of internal financial controls and risk management systems;
12. Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;
13. 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;
14. Discussion with internal auditors of any significant findings and follow up there on;
15. 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;
16. 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 Regulation 18(3) read with Schedule II(C) to the Listing Regulations.

The Audit Committee consists of Four Directors namely:

- | | | |
|------|--|----------|
| i) | Mr. Krishan Kant Tulshan
(Non-Executive Independent Director)
DIN:00009764 | Chairman |
| ii) | Mrs. Shravani Dang,
(Non-Executive Independent Director)
DIN:02131359 | Member |
| iii) | Mr. Pramod Kumar Sanghi
(Non-Executive Independent Director)
DIN:00010024 | Member |
| iv) | Mr. Pradeep Gupta,
(Chairman & Managing Director)
DIN:00007520 | Member |

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 2016-17. Meetings were held on 25.05.2016, 11.08.2016, 07.11.2016 and 14.02.2017, 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
Mrs. Shravani Dang DIN: 02131359	1
Mr. Pramod Kumar Sanghi DIN:00010024	1
Mr. Pradeep Gupta DIN:00007520	4

4. NOMINATION AND REMUNERATION COMMITTEE

The role of Nomination and Remuneration Committee is as follows:

- Determine/ recommend the criteria for appointment of Executive, Non-Executive and Independent Directors to the Board;
- Determine/ recommend the criteria for qualifications, positive attributes and independence of Director;
- Identify candidates who are qualified to become Directors and who may be appointed in the Management Committee and recommend to the Board their appointment and removal;
- Review and determine all elements of remuneration package of all the Executive Directors, i.e. salary, benefits, bonuses, stock options, pension etc;
- Review and determine fixed component and performance linked incentives for Directors, along with the performance criteria;
- Determine policy on service contracts, notice period, severance fees for Directors and Senior Management;
- Formulate criteria and carry out evaluation of each Director's performance and performance of the Board as a whole;

The Committee comprises of Four Directors namely:

- | | | |
|------|---|----------|
| i) | Mr. Krishan Kant Tulshan,
(Non-Executive Independent Director)
DIN:00009764 | Chairman |
| ii) | Mrs. Shravani Dang,
(Non-Executive Independent Director)
DIN:02131359 | Member |
| iii) | Mr. Pramod Kumar Sanghi,
(Non-Executive Independent Director)
DIN:00010024 | Member |
| iv) | Mr. Pradeep Gupta,
(Chairman & Managing Director)
DIN:00007520 | Member |

The Committee had met one time during the year 2016-17. The meeting of the Committee was held on 25.05.2016, 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 Meetings attended
Mr. Krishan Kant Tulshan DIN:00009764	1
Mrs. Shravani Dang DIN:02131359	N.A.

Mr. Pramod Kumar Sanghi DIN:00010024	N.A.
Mr. Pradeep Gupta DIN:00007520	1

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.

5. REMUNEERATION TO DIRECTORS:

The details of remuneration to executive directors for the financial year ended March 31, 2017 are as under:

Name	Basic Salary	HRA	Utility Allowance	Reimbursement Ceiling	Bonus	Medical Reimbursement	LTA	Flexible Pay	Perquisites	Employer Contribution to EPF	Total
Pradeep Gupta	3600000								600000	–	4200000
Dhaval Gupta	240000	240000	120000	60000	20000	15000	20000	263400	–	21600	1000000

Note:

Due to bad financial condition of the Company, Mr. Pradeep Gupta, Chairman and Managing Director has not voluntarily been drawing his remuneration since April 2014.

Sitting fee paid to Independent Directors:

No sitting fee or commission was paid to Independent Directors during the financial year ended 31st March, 2017.

6. STAKEHOLDERS RELATIONSHIP (GRIEVANCE) COMMITTEE

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

- Mr. Pramod Kumar Sanghi, Chairman
(Non-Executive Independent Director)
DIN:00010024
- Mr. Krishan Kant Tulshan, Member
(Non-Executive Independent Director)
DIN: 00009764
- Mr. Pradeep Gupta, Member
(Chairman & Managing Director)
DIN:00007520

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

The Committee met 4 times during the year 2016-17. The members of the Committee met on 25.05.2016, 11.08.2016, 07.11.2016 and 14.02.2017.

Attendance of the members at the Committee meetings held:

Name	No. of meetings attended
Mr. Pramod Kumar Sanghi DIN: 00010024	1
Mr. Krishan Kant Tulshan DIN: 00009764	4
Mr. Pradeep Gupta DIN: 00007520	4

- 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.

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

- 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.
- 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 2016-17 is as under

Nature	Pending at the Beginning of the Year	Received during the year	Resolved during the year	Pending at the end of the year
Dividend related	0	0	0	0
Non-credit of shares	0	0	0	0
Non-receipt of Annual Report	0	13	13	0
Others	0	10	10	0
Total	0	23	23	0

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

7. GENERAL BODY MEETINGS

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

Date	Venue	Time	No. of Special Resolutions
21 st September, 2016	USO House, USO Road, Jeet Singh Marg, Qutab Institutional Area, New Delhi-11067	9:00 A.M.	Nil
30 th September, 2015	USO House, USO Road, Jeet Singh Marg, Qutab Institutional Area, New Delhi-11067	9:00 A.M.	One
30 th September, 2014	India Islamic Cultural Centre, 87-88, Lodhi Road, New Delhi - 110003	10:00 A.M.	Nil

The Company has not convened any Extra-Ordinary General Meeting during the financial year 2016-17.

Postal Ballot/e-voting

During the year 2016-17, the Company sought the approval of members two times by way of postal ballot/e-voting, the details are as under:

- A. The Company sought the approval of members by way of Postal Ballot/e-voting, the results of which were declared the Chairman on 20.01.2017. For the purpose of conducting the postal ballot/e-voting process in a fair and transparent manner, the Company had appointed Mr. Nagendra Singh, (FCS, C.P. No. 9312), Practicing Company Secretary as Scrutinizer. The voting pattern for Postal Ballot/e-voting is given below:

1. Sale and transfer of shares of TDA Group, LLC, a wholly owned subsidiary of Cyber Media India, LLC, a wholly owned subsidiary of the Company: (By way of Special Resolution)

Particulars	Votes cast in favour of the resolution			Votes cast against the resolution			Invalid votes	
	No. of members voted	No. of votes cast by them	% of total No. of valid votes cast	No. of members voted	No. of votes cast by them	% of total No. of valid votes cast	No. of members voted	No. of votes cast by them
Postal ballot in Physical form	20	145086	2.51	1	200	0	Nil	Nil
Postal Ballot in E-Voting Form	42	5627025	97.49	0	0	0	Nil	Nil
Total	62	5772111	100	1	200	0	Nil	Nil

As the votes cast in favour of the resolution are more than the 75% of the total votes cast, the proposed resolution is carried with requisite majority and passed as Special Resolution.

2. Alteration/substitution of the Memorandum of Association of the Company by way of substituting a new set of Memorandum under the Companies Act, 2013, (By way of Special Resolution):

Particulars	Votes cast in favour of the resolution			Votes cast against the resolution			Invalid votes	
	No. of members voted	No. of votes cast by them	% of total No. of valid votes cast	No. of members voted	No. of votes cast by them	% of total No. of valid votes cast	No. of members voted	No. of votes cast by them
Postal ballot in Physical form	20	145086	2.51	1	200	0	Nil	Nil
Postal Ballot in E-Voting Form	42	5627025	97.49	0	0	0	Nil	Nil
Total	62	5772111	100	1	200	0	Nil	Nil

As the votes cast in favour of the resolution are more than the 75% of the total votes cast, the proposed resolution is carried with requisite majority and passed as Special Resolution.

3. Alteration/substitution of the Articles of Association by way of substituting a new set of Articles under the Companies Act, 2013: (By way of Special Resolution)

Particulars	Votes cast in favour of the resolution			Votes cast against the resolution			Invalid votes	
	No. of members voted	No. of votes cast by them	% of total No. of valid votes cast	No. of members voted	No. of votes cast by them	% of total No. of valid votes cast	No. of members voted	No. of votes cast by them
Postal ballot in Physical form	20	145086	2.51	1	200	0	Nil	Nil
Postal Ballot in E-Voting Form	42	5627025	97.49	0	0	0	Nil	Nil
Total	62	5772111	100	1	200	0	Nil	Nil

As the votes cast in favour of the resolution are more than the 75% of the total votes cast, the proposed resolution is carried with requisite majority and passed as Special Resolution.

4. Appointment of Mrs. Shravani Dang (DIN:02131359) as Independent Director for a period of five years from December 13, 2016 to December 12, 2021: (By way of Ordinary Resolution)

Particulars	Votes cast in favour of the resolution			Votes cast against the resolution			Invalid votes	
	No. of members voted	No. of votes cast by them	% of total No. of valid votes cast	No. of members voted	No. of votes cast by them	% of total No. of valid votes cast	No. of members voted	No. of votes cast by them
Postal ballot in Physical form	20	145086	2.51	1	200	0	Nil	Nil
Postal Ballot in E-Voting Form	42	5627025	97.49	0	0	0	Nil	Nil
Total	62	5772111	100	1	200	0	Nil	Nil

As the votes cast in favour of the resolution are more than the votes cast against it, the proposed resolution is carried with requisite majority and passed as Ordinary Resolution.

5. Appointment of Mr. Pramod Kumar Sanghi (DIN:00010024) as Independent Director for a period of five years from December 13, 2016 to December 12, 2021: (By way of Ordinary Resolution)

Particulars	Votes cast in favour of the resolution			Votes cast against the resolution			Invalid votes	
	No. of members voted	No. of votes cast by them	% of total No. of valid votes cast	No. of members voted	No. of votes cast by them	% of total No. of valid votes cast	No. of members voted	No. of votes cast by them
Postal ballot in Physical form	20	145086	2.51	1	200	0	Nil	Nil
Postal Ballot in E-Voting Form	42	5627025	97.49	0	0	0	Nil	Nil
Total	62	5772111	100	1	200	0	Nil	Nil

As the votes cast in favour of the resolution are more than the votes cast against it, the proposed resolution is carried with requisite majority and passed as Ordinary Resolution.

- B. Further, the Company sought the approval of members by way of Postal Ballot/e-voting, the results of which were declared the Chairman on 25.03.2017. For the purpose of conducting the postal ballot/e-voting process in a fair and transparent manner,, the Company had appointed Mr. Vikas Kumar Verma, (M. No. 29,933), Practicing Company Secretary as Scrutinizer. The voting pattern for Postal Ballot/e-voting is given below:

1. Alteration in the terms of Loan Agreement entered into with the Promoter & Promoter's Group: (By way of Special Resolution)

Particulars	Votes cast in favour of the resolution			Votes cast against the resolution			Invalid votes	
	No. of members voted	No. of votes cast by them	% of total No. of valid votes cast	No. of members voted	No. of votes cast by them	% of total No. of valid votes cast	No. of members voted	No. of votes cast by them
Postal ballot in Physical form	9	138744	45.91	0	0	0	0	Nil
Postal Ballot in E-Voting Form	36	163755	54.09	1	1	0	5	4814135*
Total	45	302199	100	1	1	0	5	4814135*

As the votes cast in favour of the resolution are more than the votes cast against it, the proposed resolution is carried with requisite majority and passed as Special Resolution.

*As per SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the votes cast by the promoters and promoter's group were treated as invalid as they were interested in the resolution.

2. Issue of Equity Shares on Preferential Basis to Mr. Pradeep Gupta and Mr. Dhaval Gupta (Promoter & Promoter's Group): (By way of Special Resolution)

Particulars	Votes cast in favour of the resolution			Votes cast against the resolution			Invalid votes	
	No. of members voted	No. of votes cast by them	% of total No. of valid votes cast	No. of members voted	No. of votes cast by them	% of total No. of valid votes cast	No. of members voted	No. of votes cast by them
Postal ballot in Physical form	9	138744	45.91	0	0	0	0	Nil
Postal Ballot in E-Voting Form	36	163755	54.09	1	1	0	5	4814135*
Total	45	302199	100	1	1	0	5	4814135*

As the votes cast in favour of the resolution are more than the votes cast against it, the proposed resolution is carried with requisite majority and passed as Special Resolution.

*As per SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the votes cast by the promoters and promoter's group were treated as invalid as they were interested in the resolution.

Special Resolution (in Proposal)

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

8. MEANS OF COMMUNICATION

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

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

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

9. GENERAL SHAREHOLDER INFORMATION

Annual General Meeting of the Company for the Financial Year ended 31st March 2017 (Thirty Fifth Annual General Meeting)

Date	Tuesday, 26 th September, 2017
Time	9:00 a.m.
Venue	USO House, USO Road, Jeet Singh Marg, Qutab Institutional Area, New Delhi-110067
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	To be published by end May
Date of Book Closure	Friday, 22 nd September, 2017 to Tuesday, 26 th September, 2017
Agency for electronic connectivity	Link Intime India Private Limited Community Centre, 2 nd Floor Naraina Industrial Area, Phase I, New Delhi- 110028

Financial Calendar: [tentative]

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

Listing on Stock Exchanges

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

Stock code

The National Stock Exchange of India Ltd. CYBERMEDIA

The BSE Limited 532640 / CYBERMEDIA

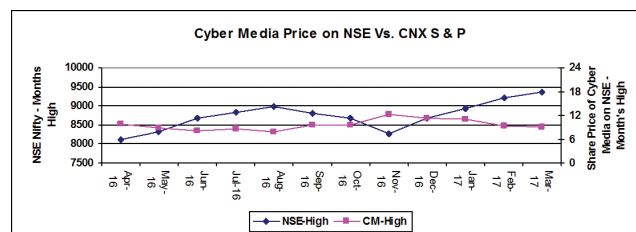
The Company has paid Annual Listing Fees to the concerned stock exchange for the financial year 2016-17.

Market Price Data

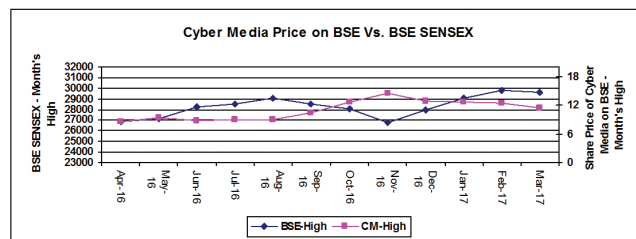
Month	NSE		BSE	
	High	Low	High	Low
April	8.65	6.20	8.65	6.91
May	9.25	7.1	9.45	6.9
June	8.25	7.00	8.74	7.73
July	8.55	7.00	9.00	7.75
August	7.65	6.95	9.00	8.55
September	9.55	7.25	10.46	8.08
October	11.10	8.65	12.6	10.98
November	11.65	10.60	14.58	11.1
December	11.15	9.70	12.8	11.4
January	11.05	9.25	12.75	9.54
February	9.05	8.35	12.45	9.45
March	9.45	7.30	11.52	9.5

Stock Performance

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



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



Registrar and Transfer Agents

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

Link Intime India Private Limited
44, Community Centre, 2nd Floor
Naraina Industrial Area, Phase I,
New Delhi- 110028
Email id: swapann@linkintime.co.in
Phone: +91-11-41410592

Share Transfer System

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

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

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

International Securities Identification Number: INE278G01037

Shareholding Pattern as on 31st March, 2017

Sr. No.	Category	No. of Shares Held	Percentage of Shareholding
A	Promoter's holding		
1.	Promoters - Indian Promoters - Foreign Promoters	5880135	50.83
2.	Persons acting in concert	-	-

Sub-Total (A)		5880135	50.83
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)	-	-
c.	FII's	-	-
Sub-Total		NIL	NIL
4.	Others		
a.	Corporate Bodies	2160941	18.68
b.	Indian Public	3376909	29.20
c.	NRIs/OCBs	12087	0.10
d.	Clearing member	6422	0.06
e.	HUF	130748	1.13
Sub-Total (B)		5687107	49.17
GRAND TOTAL (A) +(B)		1,15,67,242	100.00

Distribution of Shareholding as on 31st March, 2017

Category	No. of Shareholders		Shares held in class size	
	Number	%	Number	%
1 -- 500	2622	86.62	324573	2.81
501 -- 1,000	163	5.39	130889	1.13
1,001 -- 2,000	90	2.97	135212	1.17
2,001 -- 3,000	36	1.19	90289	0.78
3,001 -- 4,000	23	0.76	80665	0.70
4,001 -- 5,000	17	0.56	80495	0.70
5,001 -- 10,000	24	0.79	170612	1.47
10,001 & above	52	1.72	10554507	91.24
Total	3027	100.00	11567242	100.00

No. of shares held in physical and electronic mode as on 31st March, 2017

Particulars	No. of shares	%
Physical	218352	2.08
Demat		
NSDL	9216788	87.77
CDSL	1066102	10.15
TOTAL	10501242	100.00

Note:

The Company issued 10,66,000 equity shares to the Promoter & Promoter's Group of the Company on 31.03.2017. Consequently, the no. of issued & paid-up capital has increased from 10501242 to 11567242. The said 10,66,000 shares were credited to demat account on 18.05.2017.

Dematerialization of shares and liquidity

No GDRs/ADRs or any convertible instruments have been issued by the Company.

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, 2017, 1,02,82,890 shares comprising 88.90% of the Total Share Capital of the Company were in demat mode. **Outstanding GDRs/ADRs/Warrants or any Convertible Instruments:** No GDRs/ADRs or any convertible instruments have been issued by the Company.

Plant Location

Not applicable

Address for Correspondence

Mr. Anoop Singh

Compliance Officer and Company Secretary

Cyber Media (India) Limited

B-35, Sector-32, Institutional Area

Gurugram-122001, Haryana

Tel: +91(124) - 4822222

Fax: +91(124) 2380694

Email: anoops@cybermedia.co.in

Website: cybermedia.co.in

Designated E-mail ID for investors:

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

investorcare@cybermedia.co.in

10. DISCLOSURES

- 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.
- 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.
- The Company has formulated a whistleblower policy to implement the vigil mechanism in the company.
- The policy for determining "material" subsidiaries may be downloaded from the Company's website link: <http://cybermedia.co.in/corporate-governance/>
- The policy on dealing with related party transactions may be downloaded from the Company website link: <http://cybermedia.co.in/corporate-governance/>
- Accounting treatment: There is no deviation in following the treatments prescribed in any Accounting Standard in the preparation of financial statement.
- Risk Management:** The provisions of Regulation 21 of the Listing Regulations are applicable to top 100 listed entities, determined on the basis of market capitalization, as at the end of the immediate previous financial year. The Company does not fall under the list of top 100 listed entities. However, your Company laid down procedures to inform Board members about risk assessment and minimisation and has implemented the Risk Management plan and continuously monitors it. Details of Risk Management by the Company have been provided in the Management Discussion and Analysis Report which is attached as Annexure-E to the Directors' Report. The Company

has also 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.

- h. Subsidiary Company:** The Company has one material non listed Indian Subsidiary Company namely, Cyber Media Research & Services Ltd. One Independent director of the Company is also a Director on the Board of Cyber Media Research & Services Limited.
- i.** The CEO/CFO certificate in terms of Regulation 17(8) of the Listing Regulations has been placed before the Board.
- j.** The Company is complying with all mandatory requirements of Regulation 27 of the Listing Regulations on Corporate Governance.
- k.** Suitable disclosures have been made in the financial statements, together with the Management's explanation in the event of any treatment being different from that prescribed in the Accounting Standards.

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

In accordance with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, I hereby confirm that all the Directors and the senior management personnel of the Company have affirmed compliance to their respective Code of Conducts, as applicable to them for the financial year ended 31st March, 2017.

For Cyber Media (India) Ltd.

Sd/-

Pradeep Gupta
Chairman & Managing
Director
DIN: 00007520

Place: Gurugram
Date: 18.05.2017

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

To

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

We, the undersigned, in our respective capacities as Chairman & 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;
- (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.

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

Sd/-

Pradeep Gupta
Chairman & Managing Director
DIN: 00007520

Place: Gurugram
Date: May 18, 2017

Sd/-

Sankaranarayanan V. V.
Chief Financial Officer

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

To

Members of Cyber Media (India) Limited

We have examined the compliance of conditions of corporate governance by Cyber Media (India) Limited for the year ended 31st March, 2017, as stipulated in the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI (LODR) Regulations). The compliance of conditions of corporate governance is the responsibility of the management. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of the Company Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the SEBI (LODR) Regulations.

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. MKP & Associates
Company Secretaries

Sd/-

Manoj Kumar Pandey
(Proprietor)

Membership No. F8541
C.P. No. 9655

Place: Delhi

Date: May 18, 2017

14. DETAILS OF DEMAT SUSPENSE ACCOUNT

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

Details	On the Date of Opening of Account		Closing Balance at the end of FY 2016-17	
	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 Regulation 34(3) read with Part F of Schedule V of the Listing Regulations. The voting rights on these shares shall remain frozen till the rightful owner of such shares claims the shares.

Annexure - B

FORM NO. MGT 9
EXTRACT OF ANNUAL RETURN

As on the financial year ended on 31.03.2017

Pursuant to Section 92(3) of the Companies Act, 2013 and Rule 12(1) of Companies (Management & Administration) Rules, 2014 including any statutory modification(s)/re-enactment(s) thereof

I. REGISTRATION & OTHER DETAILS:

CIN	L92114DL1982PLC014334
Registration Date	10/09/1982
Name of the Company	CYBER MEDIA (INDIA) LIMITED
Category/Sub-category of the Company	NON-GOVT/LTD COMPANY
Address of the Registered office & contact details	D-74, Panchsheel Enclave, New Delhi-110017, India. Contact No. +91-11-41751234. Website: www.cybermedia.co.in , email id: anoops@cybermedia.co.in
Whether listed company	YES
Name, Address & contact details of the Registrar & Transfer Agent, if any.	Link Intime India Private Limited, 44. Community Centre, 2 nd Floor, Naraina Industrial Area, Phase-I, New Delhi-110028, Phone: +91-11-41410592, email id: swapann@linkintime.co.in .

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

S. No.	Name and Description of main products / services	NIC Code Product/service	% to total turnover of the Company
1	Printing and publishing of periodicals books, journals etc.	285	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 Astro Ltd., D-74, Panchsheel Enclave, New Delhi-110017	U93090DL1997PLC086975	Subsidiary	37.5	Section 2(87)
3.	Cyber Media India LLC, TDA Group, 800 W.El Camino Real Suite 380 Mountain View, CA94040	N.A.	Subsidiary	100	Section 2(87)
4.	*TDA Group LLC, TDA Group, 800 W.El Camino Real Suite 380 Mountain View,CA94040	N.A.	Subsidiary	100	Section 2(87)
5.	Kurrent Media LLC, 15925 Carmenita Road, Cerritos, CA 90703	N.A.	Subsidiary	100	Section 2(87)
6.	**Cyber Media Services Ltd, D-74, Panchsheel Enclave, New Delhi-110017	U22130DL2008PLC174146	Subsidiary	100	Section 2(87)
7.	Cyber Media Foundation Ltd., D-74 Panchsheel Enclave, New Delhi-110017.	U74999DL2000PLC107553	Associate	50	Section 2(6)

* WOS of Cyber Media India LLC

**WOS of Kurrent Media 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-2016]				No. of Shares held at the end of the year [As on 31-March-2017]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/ HUF	4814135	00	4814135	45.84	5880135	00	5880135	50.83	4.99
b) Central Govt		00	00	00	00	00	00	0	00
c) State Govt(s)	00	00	00	00	00	00	00	0	00
d) Bodies Corp.	00	00	00	00	00	00	00	00	00
e) Banks / FI	00	00	00	00	00	00	00	00	00
f) Any other	00	00	00	00	00	00	00	00	00
Sub-Total (A) (1):-	4814135	00	4814135	45.84	5880135	00	5880135	50.83	4.99
(2) Foreign									
a) NRI-Individuals	00	00	00	00	00	00	00	00	00
b) Other-Individuals	00	00	00	00	00	00	00	00	00
c) Bodies Corp.	00	00	00	00	00	00	00	00	00
d) Banks / FI	00	00	00	00	00	00	00	00	00
e) Any other	00	00	00	00	00	00	00	00	00
Sub-Total (A) (2) :-	00	00	00	00	00	00	00	00	00
Total shareholding of Promoter (A)= (A) (1) +(A)(2)	4814135	00	4814135	45.84	5880135	00	5880135	50.83	4.99
B. Public Shareholding									
1. Institutions									
a) Mutual Funds	00	00	00	00	00	00	00	00	00
b) Banks / FI	00		00	00	00	00	00	00	00
c) Central Govt	00	00	00	00	00	00	00	00	00
d) State Govt(s)	00	00	00	00	00	00	00	00	00
e) Venture Capital Funds	00	00	00	00	00	00	00	00	00
f) Insurance Companies	00	00	00	00	00	00	00	00	00
g) FIIs	00	00	00	00	00	00	00	00	00
h) Foreign Venture Capital Funds	00	00	00	00	00	00	00	00	00
i) Others (specify)	00	00	00	00	00	00	00	00	00
Sub-total (B)(1):-	00	00	00	00	00	00	00	00	00
2. Non-Institutions									
a) Bodies Corp.	2197849	00	2197849	20.93	2160941	00	2160941	18.68	-2.25
i) Indian	00	00	00	00	00	00	00	00	00
ii) Overseas	00	00	00	00	00	00	00	00	00
b) Individuals	00	00	00	00	00	00	00	00	00
i) Individual shareholders holding nominal share capital upto Rs.1 lakh	749924	157963	907887	8.64	742590	156963	899553	7.78	-0.86
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	2334635	61389	2396024	22.82	2415967	61389	2477356	21.41	-1.41
c) Others (specify)	185347	00	185347	1.77	149257	00	149257	1.30	-0.47
Sub Total (B)(2)	5467755	219352	5687107	54.16	5468755	218352	5687107	49.17	-4.99
Total Public Shareholding (B) = (B1)+(B2)	5467755	219352	5687107	54.16	5468755	218352	5687107	49.17	-4.99
C. Shares held by Custodian for GDRs & ADRs	00	00	00	00	00	00	00	00	00
Grand Total (A+B+C)	10281890	219352	10501242	100	11348890	218352	11567242	100	
Change in the total issued & paid capital)									10,66,000 shares or 10.15%

ii) Shareholding of Promoters-

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	26.34	Nil	3621236	31.31	Nil	30.91
2	Sudha Bala Gupta	1017683	9.69	Nil	1017683	9.69	Nil	Nil
3	Dhaval Gupta	451697	4.30	Nil	662697	5.73	Nil	46.71
4	Anuradha Gupta	406873	3.87	Nil	406873	3.87	Nil	Nil
5	Kriti Gupta	171646	1.64	Nil	171646	1.64	Nil	Nil
	Total	4814135	45.84	Nil	5880135	50.83	Nil	Nil

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

Sl. No.	PRADEEP GUPTA	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	2766236	26.34	2766236	23.91
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus/ sweat equity etc.):	855000	8.14	855000	7.39
	At the end of the year	3621236	34.48	3621236	31.31

Sl. No.	DHAVAL GUPTA	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	451697	4.30	451697	3.91
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus/ sweat equity etc.):	211000	2.01	211000	1.82
	At the end of the year	662697	6.31	662697	5.73

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 Ccompany	No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	Vimgi Investments Pvt. Ltd.	1336735	12.73	1332135	11.52	1332135	11.52
2.	Deepa Agarwal	272447	2.59	270586	2.34	270586	2.34
3.	Globe Fincap Ltd	259900	2.47	259900	2.25	259900	2.25

4.	Sumer Chand and Company LLP	256250	2.44	256250	2.21	256250	2.21
5.	Quantum Securities Pvt. Ltd.	236356	2.25	236356	2.04	236356	2.04
6.	Hemali Prakash Mehta	101609	0.97	185827	1.61	185827	1.61
7.	Archana Saluja	125000	1.19	125000	1.08	125000	1.08
8.	Navin Bhagat	111099	1.06	111099	0.96	111099	0.96
9.	Jagdish Pershad Gupta	111097	1.06	111097	0.96	111097	0.96
10.	Jamsheed Merwan Gandhi	106000	1.01	1,06,000	0.92	106000	0.92

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

Sl. No.	Pradeep Gupta (Chairman & Managing Director)	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.	At the beginning of the year	2766236	26.34	2766236	23.91
	Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):	855000	8.14	855000	7.39
	At the end of the year	3621236	34.48	3621236	31.31

Sl. No.	Dhaval Gupta (Whole-Time Director)	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
2.	At the beginning of the year	451697	4.30	451697	3.91
	Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):	211000	2.01	211000	1.82
	At the end of the year	662697	6.31	662697	5.73

Sl. No.	Krishan Kant Tulshan (Independent Director)	Shareholding at the beginning of the year		Cumulative Shareholding during the Year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
3.	At the beginning of the year	96261	0.92	96261	0.83
	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	96,261	0.92	96261	0.83

Sl. No.	Sankaranarayanan V.V. (Chief Financial Officer)	Shareholding at the beginning of the year		Cumulative Shareholding during the Year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
4.					
	At the beginning of the year	800	00	800	00
	Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):	0	00	00	00
	At the end of the year	800	00	800	00

V. INDEBTEDNESS

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

(all figures in Rs.)

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	20,57,19,470	4,11,43,562	-	24,68,63,032
ii) Interest due but not paid	82,14,775	-	-	82,14,775
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	21,39,34,245	4,11,43,562	-	25,50,77,807
Change in Indebtedness during the financial year				
* Addition	-	-	-	-
* Reduction	2,00,00,878	20,82,380	-	2,20,83,258
Net Change	-	-	-	-
Indebtedness at the end of the financial year	-	-	-	-
i) Principal Amount	19,39,33,367	3,90,61,182	-	23,29,94,549
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	19,39,33,367	3,90,61,182	-	23,29,94,549

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL-**A. Remuneration to Managing Director, Whole-time Directors and/or Manager:**

(all figures in Rs.)

Sl. No.	Particulars of Remuneration	Name of MD/WT/ Manager				Total Amount
		Pradeep Gupta, Chairman & MD	Dhaval Gupta, Whole –Time Director	---	---	
1	Gross salary	42,00,000	10,00,000	---	---	52,00,000
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	36,00,000	9,00,000	---	---	45,00,000
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961 and contribution to EPF	6,00,000	NIL	NIL	---	6,00,000
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	NIL	NIL	NIL	---	NIL

2	Stock Option	NIL	NIL	NIL	-	NIL
3	Sweat Equity	NIL	NIL	NIL	-	NIL
4	Commission - as % of profit - others, specify.	NIL	NIL	NIL	-	NIL
5	Contribution to EPF; Others;	NIL NIL	21,600 78,400	---	---	43,200 78,400
	Total (A)	42,00,000	10,00,000	---	---	52,00,000
	Ceiling as per the Act	42,00,000	42,00,000	---	---	84,00,000

Note: Due to Company's bad financial condition since a long time, Mr. Pradeep Gupta, Chairman and Managing Director has not voluntarily been drawing his remuneration since April 2014.

B. Remuneration to other directors

Sl. No.	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 (Incidental Charges)	NIL	NIL	NIL	NIL	NIL
	Total (2)	NIL	NIL	NIL	NIL	NIL
	Total (B)=(1+2)	NIL	NIL	NIL	NIL	NIL
	Total Managerial Remuneration	NIL	NIL	NIL	NIL	NIL
	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/WTD

Sl. No.	Particulars of Remuneration	Key Managerial Personnel			
		CEO	CS	CFO	Total
1	Gross salary	NA	6,55,780	1560000	2,215,780
	(a) Salary as per provisions contained in Section 17(1) of the Income-tax Act, 1961	NA	6,34,180	1538400	21,72,580
	(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-contribution to EPF	NA	21,600	21600	43,200
	Total	NA	6,55,780	15,60,000	2,215,780

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					
Penalty	NA	NA	NA	NA	NA
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-C

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 including any statutory modification(s)/re-enactments(s) thereof (the "Act")

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:

- a) Name of the related party and nature of relationship:
Mr. Pradeep Gupta, Chairman & Managing Director and Mr. Dhaval Gupta, Whole-time Director; (Promoter and Promoter's Group).
- b) Nature of contracts/arrangements/transactions:
 - (i) Alteration in the terms of Loan Agreement entered into with the Promoter & Promoter's Group with respect to the total outstanding loan amount aggregating to Rs. 59161900.63; and
 - (ii) Conversion of outstanding loan amount of Rs. 2,36,60,000 into equity of the Company vide 23,66,000 equity shares of Rs. 10 each and allot and issue these shares to Mr. Pradeep Gupta and Mr. Dhaval Gupta at a price of Rs. 10 each, on preferential basis.
- c) Duration of contracts/arrangements/transactions:
Allotment of shares would have to be made in two tranches.
- d) Salient features of contracts or arrangements or transactions including the value: As mentioned herein and above
- e) Date(s) of approval by the Board:
The Board at its meeting held on 22.02.2017 approved the (i) alteration in the terms of Loan Agreement, and (ii) conversion of the outstanding loan amount of Rs. 2,36,60,000, which was subsequently approved by the members through postal ballot/e-voting the results of which were declared on 25.03.2017.
- f) Amount paid as advances:
Outstanding loan amount of Rs. 2,36,60,000 borrowed by the Company from Mr. Pradeep Gupta and Mr. Dhaval Gupta, from time to time.

Annexure-D

Form No. MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2017

[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, 2017

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** (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 Company 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, 2017** 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 the Company for the financial year ended on 31st March, 2017 according to the provisions of:

- (i) The Companies Act, 2013 and the amendments thereto (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) The 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;
 - (i) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- (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 Uniform Listing Agreement 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*:

a. *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 May, 2016
- (b) Service Tax : From June, 2014
- (c) Contribution towards Provident Fund : From August, 2016

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 / shorter 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.

We further report that during the audit period the Company has provided details of specific events /actions having a major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc. (as referred to above).

- (i) Preferential Allotment of 10,66,000 equity shares of Rs. 10/- each to Mr. Pradeep Gupta and Mr. Dhaval Gupta, Promoter & Promoter's Group, on consideration other than in cash as on 31st March, 2017.

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.

M/s. N S & Associates
(Company Secretaries)

Sd/-

Nagendra Singh
Proprietor

Membership No.: F8307
C P No.: 9312

Place : Delhi
Date : 13.05.2017

Annexure E

1. Industry Structure and Developments

Weaving the Strands

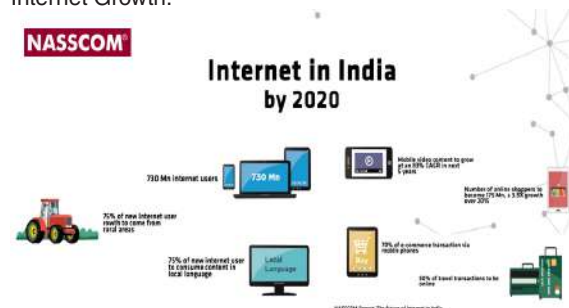
Indian Industry

a. India's GDP growth:

India's GDP has been steadily growing between 7-8% for the last several years, touching 7.1 in FY 2016-17, demonstrating that India's economic fundamentals continue to be strong. India, one of the fastest growing major economies, has recently emerged as the world's sixth largest manufacturing country as well. While emerging urban clusters are driving this growth, rural India is seeing a recovery after around 3-4 years. Such a scenario is likely to generate momentum for India Inc. The country's economic prospects appear optimistic with policymakers creating enablers for strong and sustainable growth for the medium to long-term.

2013-14	2014-15	2015-16	2016-17
6.9%	7.3%	7.6%	7.1%

b. Internet Growth:



c. Institutional reforms

FY 2016-17 was marked by a variety of institutional reforms such as the implementation of the Insolvency and Bankruptcy Code, creation of Monetary Policy Committee, redesigning of the Fiscal Responsibility and Budget Management (FRBM) framework, passage of GST, and finally, the policy thrust towards a less-cash economy. In addition, the trend of benign inflation and continued improvement in twin deficits further bolstered the country's macroeconomic parameters.

- Less-Cash Economy
- Greater push towards digitisation
- Recapitalisation of banks, with consequent decline in interest rates on loans
- Greater transparency and disclosure
- Wider tax base
- Increase in tax compliance
- Greater formalisation of the economy

d. GST:

GST implemented by the central government recently, is likely to streamline the multiple incidences of taxes currently being levied by both the central and state governments. While the introduction of GST is likely to have varied levels of impact across the various media segments on an overall basis, M&E industry is expected

to be a net beneficiary. This is primarily due to availability of input credits across the board.

e. Digital India:

PM Modi's Digital India campaign has ushered in a digital era in India's economy. The government has implemented several reforms already towards this objective. Jan Dhan Yojana, Aadhar, Mobile (JAM) over Cloud services is transforming India. Smart Cities are driven by ICT technologies. Citizens are today e-banking, booking accommodation, reserving movie tickets, reserving bus and railway tickets, flight or hotel booking, etc. The economy is becoming unrecognizable from what it was a few months ago.

f. E-commerce:

By 2020, the Indian e-commerce industry is expected to reach \$34 billion, with 200 million individuals transacting online, which is more than a quarter of the 730 million Indians who will have access to the Internet by then.

Media & Entertainment Industry - Digital Inflection Point

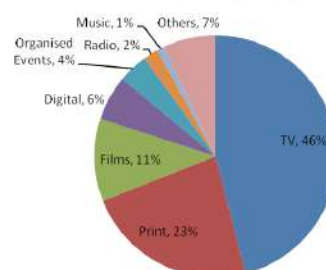
In July 2017, EY has come out with the Digital Inflection Point: India Media & Entertainment Report. In its foreword, the report states:

The Indian media and entertainment (M&E) sector now finds itself at a new inflection point — digital media. With India becoming the second largest smartphone market and 53% broadband penetration expected by 2020, the scale and impact of potential digital content consumption is enormous. This presents M&E companies, foreign and domestic, with an exciting opportunity to develop digital businesses that cater to a new generation of Indian digital consumers.

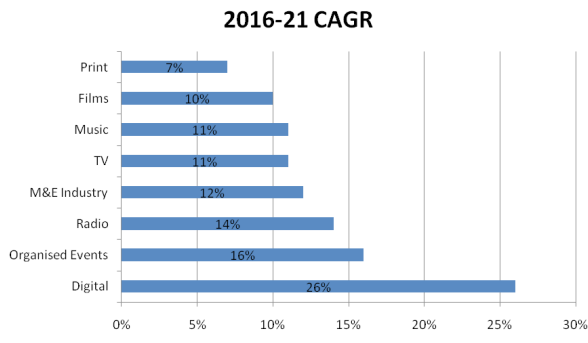
The media and entertainment (M&E) sector consistently outperforms economic growth. The Indian economy is growing - poised to become the third largest economy - and is characterized by increasing per capita income, growing middle class and working population. As a result, there has been a surge in the domestic demand for leisure and entertainment services. As India grows, the M&E sector is bound to flourish.

The Indian M&E sector is one of the fastest growing industries in the country. In FY16, the M&E sector registered a y-o-y growth of 11% to reach US\$20billion. The sector is expected to touch US\$34.8billion by FY21, witnessing a CAGR of 11.8% over 2016 -2021.

M&E sub-sectors



The report further gives the sector wise growth rates for the period 2016-21 as under



The report further adds:

In 2016, total advertising spend across all segments in India stood at US\$8.18 billion which is estimated to reach US\$16.69 billion in 2020. Print media and TV together accounted for 76.2% of the total revenue from advertising in 2016. Mobile advertising has emerged as the third largest advertising medium in India after TV and print.

Similar trends are predicted by the FICCI Frames report brought out by KPMG. That report talks about the size of the industry at 126,210 crores, out of which Digital Media is 7,690 crores and Print Media is 30,330 crores. The sector is expected to reach 241,940 crores (CAGR 13.9%) with Digital Media at 29,450 crores (CAGR 30.8%) and Print Media at 43,110 crores (CAGR 7.4%). Digital advertising will be 27.3% of the advertising spend.

In view of these trends, the company has decided to focus on the two largest growth markets viz. Digital and Organised Events. Digital Media is a \$4Bn opportunity and Organised Events a \$2 Bn opportunity by 2021.

This is in line with global trends. The Digital Media business globally is \$73 Bn.

New Media dominating Legacy Media

In 2016, New Media growth outpaced the traditional legacy media. By end-2017, global internet ad spend will surpass TV. In India, internet ad spend is on the rise, though the traditional media still continues to be the mainstay.

These changes are redefining the media business worldwide and in India. There are three major trends that are impacting the way advertisers reach out to consumers. These are a) Digital and Social Media led by the growth in content led communication and reach over social media resulting in brand building and lead generation; b) Analytics which gives consumer data resulting in sharper targetting of the consumer; and c) Events through which advertisers can showcase their products to their customers and engage face-to-face with them.

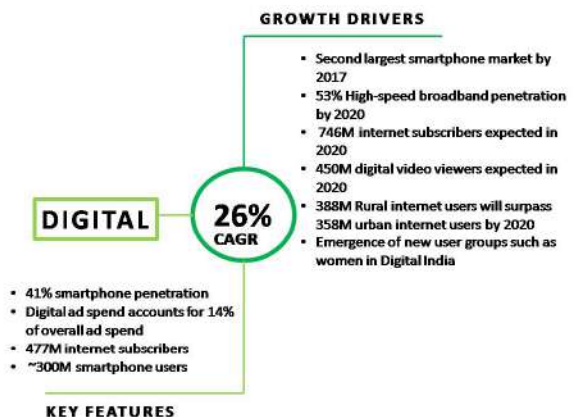
a. DIGITAL & SOCIAL MEDIA

Digital and Social Media has fundamentally and irreversibly altered how we interact with the world. Today's millennials and Gen X choose tablets, and increasingly mobiles and smartphones, as their primary avenues for media consumption.

Furthermore, media is getting democratised with individuals also becoming producer of content. And the same content piece is consumed in several ways over multiple format, form factor and device.



This new media ecosystem comprises of many different stakeholders, serving the audience comprising of digital and traditional content consumers. These stakeholders include content creators, content studios, content aggregators, content networks and the consumer. The monetisation of the content happens thru native ads and network ads which come from advertisers, agencies and ad networks. As per EY, we have reached an inflection point driven by several growth drivers.



Source: EY Digital Inflection Point: Indian Media and Entertainment, 2017

The Expansive Growth of Internet

India is experiencing explosive (28%) internet growth with 355M internet users in 2016. The prospect for internet growth remains high, as internet penetration still constitutes only 27% of Indian population. Internet usage will continue to spike on the back of

- Rapidly growing smartphone consumer base, with India's smartphone market expected to witness a growth of 15% to 130M units this year,
- Decline in bandwidth costs
- Increase in data consumption projected to reach 7GB/month, per active user by 2021.
- Launch of Reliance Jio.

Digital Media Usage on the Rise

Adults are spending more time than ever before on mobile and their computer screens, with average time spent reaching 5.6 hours a day. The younger generation is spending most of its time consuming Social Media. Indians are spending 28 hours on mobile per week as compared to 4 hours on television and 2 hours on print.

A digital customer's appetite for rich content, especially video continues to grow. The mobile video traffic is expected to grow 11.5 times during 2016-2021 at a CAGR of 63%. In 2016, India had 160Bn video impressions, and 35Bn ad view impressions, implying 4.4 video views/day, assuming 100M daily active video viewers.

Number of video capable devices and connections is expected to grow 2.2 times between 2016 and 2021, crossing 800 million in number. Video is expected to represent 60 per cent of the overall mobile data traffic and is expected to grow to 78 per cent by 2021.

The government and private initiatives around public Wi-Fi, greater emphasis on broadband roll out by multiple system operators (MSOs) are also likely to deepen the scope of digital consumption.

The free data period by Reliance Jio during September 2016 to March 2017 has resulted in significant increase in both mobile internet users and data usage.

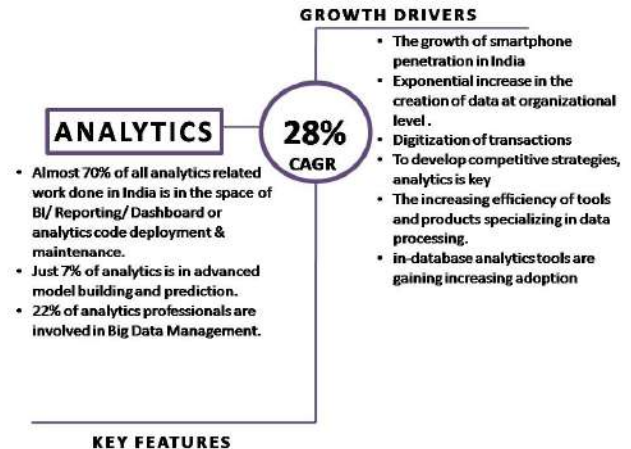
The OTT Video on Demand (VoD) services have also seen an upsurge in the last one year with the entry of Netflix, Amazon Prime, VOOT, Ozee, Hotstar and Sony Liv. Telecommunication platforms like Jio Apps, Airtel Wynk are also offering syndicated content.

Mobile Advertising Skyrockets

In view of these changes, there is a rapid shift in the advertising revenues from traditional media to new media. Advertisers' interest has been captured by the continuing shift in consumption towards digital media on the back of rapid growth in internet penetration, mobile devices, falling data costs and audience measurement technologies. With this phenomenal rise of video content, marketers are starting to focus and leverage these channels because of better micro-targeting opportunities and feedback.

b. ANALYTICS

Ad platforms are now improving back-end data and front-end measurement tools to deliver geo-targeted and identity-based ads with increasing user acceptance. And this is causing a huge spurt in analytics. The ability to deliver an ad to a consumer at the time of interest, the point of interest, and the product of interest is what every customer desires. Media companies are therefore endeavouring to meet this challenge.



Exponential Increase in Data Creation by Enterprises

Companies are generating and sitting on massive amounts of both raw and processed data. Companies are looking at analytics for exploring new innovative means of leveraging data.

Paradigm Shift in Analytics Usage

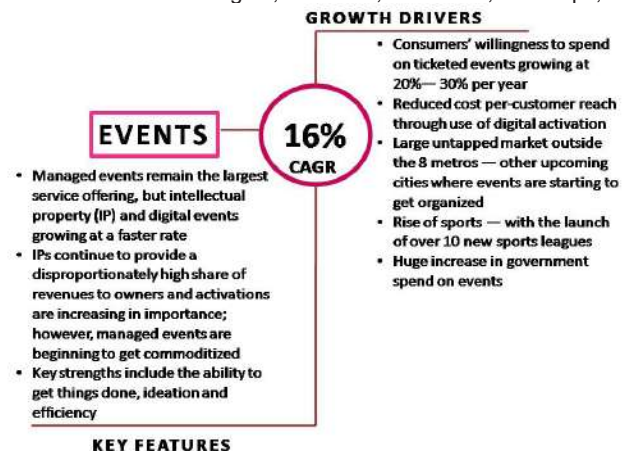
Enterprises are deriving meaningful insights using analytics to help understand customers better, and identify broad trends for smarter marketing decisions. Going beyond conventional decision making, analytics are generating new insights based on various attributes.

Emergence of multi-lingual analytics

The English-only analytics continue to be mainstream. The emergence of Machine learning (ML) and machine translation have led to multi-lingual analytics.

c. EVENTS

The need to engage face-to-face with the customer resulting in active lead generation is yet another dynamics that is altering the media industry. All media brands service their communities by creating events around their brand values. This is done in the form of Award nights, seminars, conclaves, workshops, etc.



Increase in the number of IP events

There has been a significant increase in the number of IP and digital events, on the back of increased demand and spending by a young audience.

Government spend on events is increasing

Given the number of new schemes introduced by the Central Government, events have emerged as a major platform for communicating and disseminating information on schemes to the public. As initiatives like “Swachch Bharat”, “Startup India, Standup India”, “Digital India”, “Beti Bachao, Beti Padhao” gain currency, the future for events is bright.

Emergence of new markets

New unexplored markets have opened up, ranging from Tier-II, Tier-III towns to rural India, on the back of increased awareness and exposure to media consumption.

Changing demographics

Given that the median age in India is 27 years of age, there is tremendous quest for newer experiences, and significantly enhanced spending capacity of consumers.

2. CyberMedia: The Transformational Journey

In line with the above changes taking place in the structure of the industry, CyberMedia has also transformed itself over the past three years. It has taken strong position in Digital & Social media, Analytics and Events, the three growth areas detailed earlier.

A few years back, the company's revenue was dominated by traditional media. We invested in the transformation; reduced our exposure to traditional media; shut down non-profitable businesses; cut down costs; invested in new media businesses; and are now embarking on a new journey with renewed vigour. As a result of these initiatives, the revenue mix has changed dramatically with new media dominating traditional media. As newer technologies and trends such as IOT, Block Chain, Artificial Intelligence, Robotics, etc. continue to evolve, we will remain on top of the developments in the future.

a. DIGITAL & SOCIAL MEDIA

Cyber Media was amongst the first 10 websites in India just when Internet made its appearance in the world. Its website www.ciol.com was set up in 1996, 21 years back.

We have been moving from a vanilla print media company to selling products and services that are integrated into architectures and solutions. As a part of this Transformation Agenda, we continue to make changes in how we are organized and how we build and deliver technologies. In this transformation journey, we decided to leverage our experience of over two decades by extending our suite of services to other websites, ad agencies and clients. For this purpose we tied up, around three years back, with Google as a Premier Partner. We partner Google for AdSense, AdX, Adwords, DFP, leadgen and other programs. In this short period, we are now handling a gross advertising revenues of \$6 mn, have on-boarded over 300 premium publishers with 2 bn page views and 5 bn ad impressions. We have been recognised by Google as “Mobile Champion” for 2016. We consistently use technology and expertise with Google to migrate Indian and international customers to the digital world. This fine difference represents our edge and platform to build customer value and loyalty in a sustainable way globally.

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

We work with websites as a **Content Agency** providing them

with content strategy, content creation & promotion, influencer marketing, newsletter and testimonial creation using video, text and audio. We do search engine optimisation, keyword research, title tag optimization, meta tags placement, W3c validation, deduplication, page rank sculpting, search engines & directory submissions, press releases, link development, etc. We help websites get more traffic and better rates thereby resulting in higher revenues.

The company also has a subsidiary in the US that offers content based solutions to Tech companies in the Silicon Valley.

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

The combination of a Content Agency and a Digital Marketing Agency is a unique combination in India. In this journey of digital transformation, our 35 year old relationships with existing best brands of India are the key to our success. This has resulted in a host of prestigious clients including Ministry of Commerce, Flipkart, Oxigen, IBEF, IBM, Oracle, Microsoft, Intel, HP, etc.



b. ANALYTICS

The Company serves its Digital and Social Media clients with analytics as specified earlier. Besides those services, the company also offers standalone Analytics services to its ICT clients.

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

The company's 'Mobilytiks' product is a prescriptive analytics based insights program enabling swifter decision-making for the industry. It is based upon big data analytics of telco data to provide detailed mobile handset installation reports for the telecom industry.

The company offers its clients, strategic and tactical insights in the form of market intelligence, market sizing, market ecosystem mapping and go-to-market services. The company

provides intelligence, consulting and marketing services through standard periodic reports, custom research, B2B & end-user research, advisory services, ecosystem mapping, physical events & webinars, etc. Standard reports include mobile handsets, tablets, data cards, printers, scanners, IOT devices, telecom infra, etc.

Analytics & Research always has and will continue to be our road to profit ahead. The team of dedicated and enthusiastic professionals of the CyberMedia family have taken it upon themselves to focus on building a strong bottom-line.

c. EVENTS

Cyber Media has focussed on 'owned' events i.e. events where it owns the IP. The Company hosts several marquee **ICT events** for two decades now. The Telecom Leadership Forum (TLF) is an annual meeting of all the Indian telecom leaders and other key ecosystem stakeholders, for exploring new and emerging business opportunities, and facing to new challenges, with a focus on customer expectations. C-Change is an annual forum for leading Indian CIOs and CxOs. CyberMedia ICT Awards celebrates Indian IT industry achievers. The Reseller Channel Program, T-School Conference & Awards, DQ Live, SME Mega conclave and Awards, Best IT implementation Awards and Solution Provider Summit are some of the other prominent events that CyberMedia hosts.

In addition, CyberMedia also hosts many bespoke events around new focus themes in ICT, customized to industry requirements. Nearly 50 such events are conducted by the company.



3. Other Focus

a. PRINT MEDIA

For over three decades now, CyberMedia has been a pioneering and leading media service company, operating in the digital and print space. Its brands 'Dataquest', 'PCQuest', 'Voice & Data', 'The DQ Week', 'DQ Channels' and several others have shaped the ICT industry in India since 1982. With changing times, the print products of the company have also changed. We have cut

down on the frequency of the print products and have adopted a 'Digital First' approach for its traditional media business.



b. ENTREPRENEURSHIP

Entrepreneurship is a major focus for the Company. CyberMedia is the implementation partner for India's first Electronics System Design and Manufacturing (ESDM) incubation centre, the Electropreneur Park (EP), set-up by the Ministry of Electronics and Information Technology (MeitY), in association with the India Electronics and Semiconductor Association (IESA). The company gets a management fee and equity in each of the company incubated in EP.

In addition, the Company continues to focus on enabling and empowering new IT incubation centres for fostering technology startups through DPR and incubation advisory services.



4. Major Achievements in 2016-17 towards Transformation

We are committed to maximizing value for all our stakeholders by serving everyone through our Products & Services and bridge the Digital divide in India.

We are now engaged in the business to enhance long-term value in a sustainable way. The management of this company has over the years laid down exceptional practices stemming from commitment to excellence and progress through trust and transparency. We are committed to take this forward, strengthening corporate governance, social awareness and environment friendly growth.

Our new products and services, driven by technology, promising greater relevance and higher value, are transforming the way we live, behave, act, transact and work. We understand the needs of large corporates and SMEs who are increasingly taking the digital path to success. Despite implementing new technologies,

successful Digital Transformation comes from the Company's understanding of its need.

We are working to make this not just a successful business, but an essential institution for our clients and the world in a new era. Due to our Media business experience of 35 years, our deep understanding of consumer behavior and mindset, along with the strategic marketing efforts, we have made remarkable progress in the last year. The same will be reflected in our Revenue mix and profit mix in coming years.

Driven by transformation from traditional media to new media, your Company has a positive outlook for the coming years and endeavors to achieve a steady business performance in the coming years. Your Company anticipates higher percentage of profits from the new projects that have been undertaken. We are hopeful to exceed the expectations of our shareholders who have put faith in us over the years. With my 40 years of experience I promise you that this transformation will take the company to a new phase of growth.

Highlights of the progress made on this transformational journey.

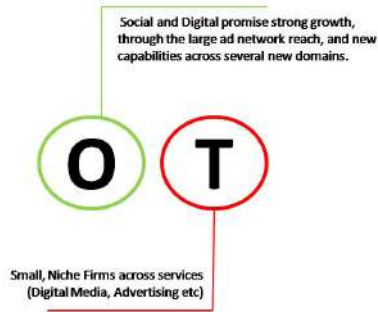
- We are a Premium Partner of Google
- Digital Media business has grown 3.5 times from Rs. 4.58 cr to Rs. 15.93 cr
- Recognised by Google as "Mobile Champion" for 2016
- The company has clients across both the advertiser (demand-side) and publisher (supply-side) ecosystems
- Mobyliitiks product launched and first major customer signed
- Electropreneur Park launched
- Team right-sized
- New skills in digital & social media and analytics imparted
- Frequencies of print products reduced
- Slide in revenue arrested, revenue grew from Rs. 49.45 crore to Rs. 52.54 crore
- Share of media services moved up from 85% to 90%

5. Opportunities and Threats

While Digital continues to disrupt and transform the world around us, the Company is well-equipped, leading the industry with an impressive performance in digital realm. Over the last decade, the Company has faced and surmounted various business challenges, continuing to chart its path through choppy waters, and deliver value for its stakeholders. The economic position of your Company is improving with its Digital First strategy, focus on digital & social media, entering into big data analytics, lowered reliance on print media business, and new cost efficiency initiatives.

The talent pool at your Company includes several experienced, as well as new professionals who possess flair for new technologies, as well as have impeccable project execution expertise.

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

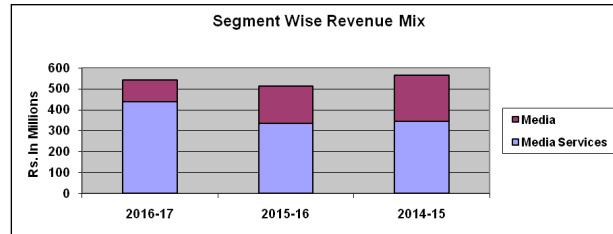


In the long-term, we believe that our industry-leading competencies and capabilities will stand us in good stead against the competition, and in weathering the changing media trends. Your Company will continue to foster new innovations and execution capabilities to deliver high-value, and high-quality bespoke solutions to clients in the industry as well as Government.

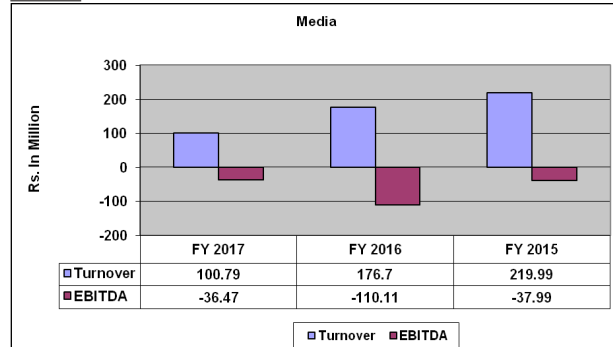
6. Segment Wise Performance of the Company

The Company continues to focus on both of its segments-consolidated. With respect to share in total revenue, both Media and Media Services contribute in nearly equal proportion.

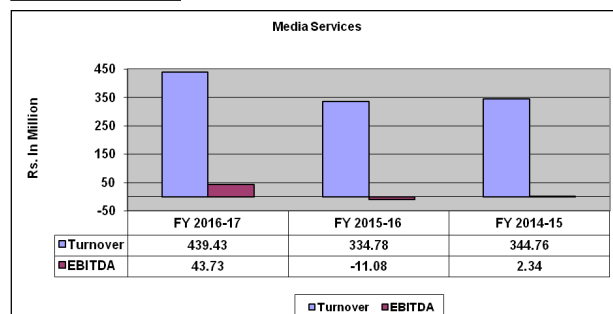
Segment Wise Revenue Mix



Media:



Media Services:



7. Outlook

With the growing importance of digital media, analytics, 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.

8. Risks and Concerns

(i) 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.

(ii) Risk Management and Compliance

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.

9. 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:

- Accurate recording of transactions with internal checks and prompt reporting.
- Adherence to applicable Accounting Standards and Policies.

- Compliance with applicable statutes, policies and management policies and procedures.
- 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.

10. Performance Review

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

Standalone (Rs. in Lakhs)		
Particulars	As on 31.03.2017	As on 31.03.2016
Total Income	865.60	1256.00
Expenditure		
Direct Expenses	50.60	51.63
Employee Benefits Expenses	660.27	563.76
Other Expense	445.66	1633.07
EBITDA	(290.93)	(992.46)
Financial Expenses	49.99	66.05
Depreciation	47.64	112.04
Profit Before Tax for the Year	(388.56)	(1170.55)
Provision for Taxation	(182.94)	(56.55)
Profit After Tax for the Year	(205.62)	(1114.00)
Consolidated: (Rs. in Lakhs)		
Particulars	As on 31.03.2017	As on 31.03.2016
Total Income	5354.00	5112.42
Expenditure		
Direct Expenses	77.87	62.59
Employee Benefits Expenses	2104.15	2131.53
Other Expense	3167.06	3714.54
EBITDA	4.92	(796.24)
Financial Expenses	114.24	191.53
Depreciation	325.90	415.72
Profit Before Tax for the Year	(435.22)	(1403.49)
Provision for Taxation	(196.25)	(117.41)
Profit After Tax for the Year	(238.97)	(1286.08)

The financial statements of Cyber Media (India) Limited and its subsidiaries (collectively referred to as "Cyber Media" or the Company) are prepared in compliance with the Companies Act, 2013 and generally accepted accounting principles in India (Indian GAAP). Significant accounting policies used for the preparation of the financial statements are disclosed in the notes to the consolidated financial statements Note no. 1.

11. Human Resources

Developing employee competency and improving overall organisational capabilities is the key talent development focus

of Cyber Media. 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 (permanent) strength at the end of financial year 2016-17 was 70.

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

INDEPENDENT AUDITOR'S REPORT

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

Report on the Financial Statements

We have audited the accompanying financial statements of **M/s. Cyber Media (India) Limited ('the Company')**, which comprises the balance sheet as at 31st March 2017, the statement of profit and loss and cash flow statement of the Company for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters in section 134(5) of the Companies Act, 2013 ("the Act") with respect to 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 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 also includes the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of internal financial control, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing 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 material misstatement of the financial statements, whether due to fraud or error. 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. An audit also includes evaluating the appropriateness of accounting policies used and the 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.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid 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 March 31, 2017;
- b) in the case of the Statement of Profit and Loss, of the loss for the year ended on that date; and
- c) in the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

Emphasis of Matters

As discussed in Note 33(c) to the financial statements, the Company is a defendant in a lawsuit [briefly described the nature of the litigation consistent with the Company's description in the note to the financial statements]. Our opinion is also not modified with respect to this matter.

Cyber Media (India) Limited has secured loan outstanding in its books of accounts from State Bank of Mysore which is now restructured by M/s Pridhvi Asset Reconstruction and Securitization Company Limited of Rs 13.65 crore and Kotak Mahindra Bank of Rs. 7.74 crore for which the company has made a repayment of Rs. 2.00 crore to Kotak for the entire period under audit and provision for interest liability were also not provided in its books of accounts from the date when the loans were considered as NPA by the concerned bank because as per information provided by management the liability of company is crystallized. Our opinion is also not modified with respect to this matter.

As discussed in Note 8(d) the company has made default in payment of undisputed statutory liability such as (service tax liability, TDS, Pf contribution) and the period of more than 6 month has elapsed in case of service Tax. Our opinion is also not modified with respect to this matter.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure a statement on the matters Specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by section 143(3) of the Act, we report that:
 - a) We have sought and, paragraph, obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books.
 - c) The Balance Sheet, the 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 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.
 - e) On the basis of written representations received from the directors as on 31st March, 2017, taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2017, from being appointed as a director in terms of Section 164(2) of the Act.
 - f) 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:

- 1) The Company has pending litigations which would impact its financial position.
- 2) The Company did not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses.
- 3) There has been no pending amount, required to be transferred, to the Investor Education and Protection Fund by the Company.
- 4) The Company has provided requisite disclosures in its financial statements as to holdings as well as dealings in Specified Bank Notes during the period from 8th November, 2016 to 30th December, 2016 and these are in accordance with the books of accounts maintained by the Company.

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

Sd/-
Gopal Dutt
Partner
M. No. 520858

Place: New Delhi
Date: 29.05.2017

“Annexure A” to the Independent Auditors’ Report

Referred to in paragraph 1 under the heading ‘Report on Other Legal & Regulatory Requirement’ of our report of even date to the financial statements of the Company for the year ended March 31, 2017:

- 1) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets;
- (b) The Fixed Assets have been physically verified by the management in a phased manner, designed to cover all the items over a period of three years, which in our opinion, is reasonable having regard to the size of the company and nature of its business. Pursuant to the program, a portion of the fixed asset has been physically verified by the management during the year and no material discrepancies between the books records and the physical fixed assets have been noticed.
- (c) The title deeds of immovable properties are held in the name of the company.
- 2) (a) The management has conducted the physical verification of inventory at reasonable intervals.
- (b) The discrepancies noticed on physical verification of the inventory as compared to books records which has been properly dealt with in the books of account were not material.
- 3) The Company has not granted any loans, secured or unsecured to companies, firms, Limited Liability partnerships or other parties covered in the Register maintained under section 189 of the Act. Accordingly, the provisions of clause 3 (iii) (a) to (c) of the Order are not applicable to the Company and hence not commented upon.
- 4) In our opinion and according to the information and explanations given to us, the company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 in respect of loans, investments, guarantees, and security.
- 5) The Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable.
- 6) As informed to us, the maintenance of Cost Records has not been specified by the Central Government under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the company.
- 7) (a) According to information and explanations given to us and on the basis of our examination of the books of account, and records, the Company has been generally regular in depositing undisputed statutory dues including Provident Fund, Employees State Insurance, Income-Tax, Sales tax, Service Tax, Duty of Customs, Duty of Excise, Value added Tax, Cess and any other statutory dues with the appropriate authorities. According to the information and explanations given to us, There are undisputed amounts payable in respect of the above were in arrears as at March 31, 2017 for a period of more than six months from the date on when they become payable. Annexure I to caro attached.
- b) According to the information and explanation given to us, there are dues of income tax, sales tax, service tax, duty of customs, duty of excise, value added tax outstanding on account of any dispute. Annexure II to caro attached.
- 8) In our opinion and according to the information and explanations given to us, the Company has defaulted in the repayment of dues to banks. The Company has not taken any loan either from financial institutions or from the government and has not issued any debentures. Annexure III caro attached
- 9) Based upon the audit procedures performed and the information and explanations given by the management, the company has not raised moneys by way of initial public offer or further public offer including debt instruments and term Loans. Accordingly, the provisions of clause 3 (ix) of the Order are not applicable to the Company and hence not commented upon.
- 10) Based upon the audit procedures performed and the information and explanations given by the management, we report that no fraud by the Company or on the company by its officers or employees has been noticed or reported during the year.
- 11) Based upon the audit procedures performed and the information and explanations given by the management, the managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act;
- 12) In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 4 (xii) of the Order are not applicable to the Company.
- 13) In our opinion, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.
- 14) Based upon the audit procedures performed and the information and explanations given by the management, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of clause 3 (xiv) of the Order are not applicable to the Company and hence not commented upon.
- 15) Based upon the audit procedures performed and the information

and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of clause 3 (xv) of the Order are not applicable to the Company and hence not commented upon.

- 16) In our opinion, the company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions of clause 3 (xvi) of the Order are not applicable to the Company and hence not commented upon.

For and on behalf of
Goel Mintri & Associates
 Chartered Accountants
 Firm's registration number:

Sd/
Gopal Dutt
 Partner

Place: New Delhi
 Date: 29.05.2017

Membership number: **520858**

Annexure - B to the Auditors' Report

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

We have audited the internal financial controls over financial reporting of Cyber Media (India) Limited ("the Company") as of 31st March 2017 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

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

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit

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

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

Meaning of Internal Financial Controls over Financial Reporting

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

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2017, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For Goel Mintri & Associates
Chartered Accountants
 Firm Reg. No – 013211N

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

Place: New Delhi
Date: 29.05.2017

ANNEXURE I PART of CARO REPORT FOR THE YEAR ENDED 31ST March, 2017

Details of Statutory Dues as on 31.03.2017

(All figures in INR)

Month	Service Tax	TDS	EPF
Opening Balance	8,343,005.00	3,630,385.00	-
Apr-16	258,418.00		-
May-16	495,451.00	104,763.00	-
Jun-16	324,299.00	175,959.00	-
Jul-16	343,812.00	204,122.00	-
Aug-16	209,438.00	570.00	-
Sep-16	882,594.00	887,910.00	-
Oct-16	179,051.00	474,106.00	256,933.00
Nov-16	465,032.00	-	253,955.00
Dec-16	125,701.00	674,731.00	235,738.00
Jan-17	338,858.00	84.00	231,069.00
Feb-17	306,572.00	118,062.00	221,220.00
Mar-17	(226,109.00)	509,474.00	229,366.00
Total	12,046,122.00	6,780,166.00	1,428,281.00

Note:

(i) TDS of previous year i.e. opening of Rs. 36,30,385 has been deposited in May 2016.

(ii) Service tax not paid from previous year i.e. opening balance of Rs. 83,43,005.

Annexure -II PART OF CARO REPORT FOR THE YEAR ENDED 31ST MARCH 2017

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

S. No.	Statute	Nature of Dues	Amount (Rs.)	Period to which amount relates	Forum in which dispute is pending
1	Income Tax Act, 1961	Tax on Regular Assessment u/s 143(3) of Income Tax Act, 1961	4,447,193	Financial Year ended 31.03.2006	High Court of Delhi
2	Income Tax Act, 1961	Tax on Regular Assessment u/s 143(3) of Income Tax Act, 1961	3,985,358	Financial Year ended 31.03.2006	Case Set Aside to Assessing Officer
3	Income Tax Act, 1961	Tax on Regular Assessment u/s 143(3) of Income Tax Act, 1961	NIL	Financial Year ended 31.03.2012	Case Set Aside to Assessing Officer
4	Income Tax Act, 1961	Tax on Regular Assessment u/s 143(3) of Income Tax Act, 1961	NIL	Financial Year ended 31.03.2014	Commissioner of Income Tax (Appeals)-25, New Delhi
5	Tamil Nadu General Sales Tax Act, 1959 (TNGST Act)	Penalty under Section 12(3) (b) of the TNGST Act	4,664,471	2001-02 (Transfer under the Scheme of Amalgamation)	Tamil Nadu 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.
6	Tamil Nadu General Sales Tax Act, 1959 (TNGST Act)	Sales tax Demand Under TNGST Act	3,156,088	2001-02 (Transfer under the Scheme of Amalgamation)	
7	Central Sales Tax Act, 1959 (CST Act)	Penalty under section 9(2) read with Section 12(3) (b) of the TNGST Act	6,474,089	2001-02 (Transfer under the Scheme of Amalgamation)	
8	Central Sales Tax Act, 1959 (CST Act)	Sales Tax Demand Under CST Act	4,323,055	2001-02 (Transfer under the Scheme of Amalgamation)	

ANNEXURE -III - PART of CARO REPORT FOR THE YEAR ENDED 31ST MARCH, 2017
Secured Loans Details for the F.Y. 2016-17

S. No.	Name	Nature of Loan	Opening Amount (Rs.)	Raised during the year	Amount repaid during the year (Rs.)	Total Interest of Last Year Due (Rs.)	Interest of Last year paid during the year (Rs.)	Interest Unpaid (Rs.)	Amount outstanding (Rs.)	Interest Paid during the year (31.03.17) (Rs.)	Default amount (Rs.)	Terms
1	State Bank of Mysore- TL7	Term Loan	136549244.4	0	0	0	0	0	136549244.4	0	136549244.4	Loan is Secured by way of first charge on all the Present & future moveable assets (excluding those charged with hire purchases) & immovable assets including current assets of the company, also the loan are secured by personal guarantee of Mr. Pradeep Gupta.
												Repayment term is monthly. Starting from Oct 2013 of amount Rs. 300000 up to 6 installments, Rs 900000 up to 12 installments, Rs 1700000 up to 12 installments, Rs 2800000 up to 6 installments & Rs 300000 up to 1 installment of Rate of int. is 16.15% & Date of Maturity is Sep 2016, Total no. of Installments are 36 and installment paid during the year is 12.
2	Kotak Mahindra Bank Loan A/c	Term Loan	67160920.91	0	17991572.81	8214774.45	0	0	57384122.55	0	57384122.55	Loan is secured by way of first charge on D-74, Panchsheel Enclave, New Delhi (Residential property of Chairman & Managing Director)
												Repayment term is monthly Starting from Oct 2014 of amount Rs 1583820 of Rate of int. is 17.25% & Date of Maturity is June 2019, Total no. of Installments are 57 and installment paid during the year is 3.
	Total		203,710,165.33	-	17,991,572.81	8,214,774.45	-	-	193,933,366.97	-	193,933,366.97	

CYBER MEDIA (INDIA) LIMITED

CIN : L92114DL1982PLC014334

BALANCE SHEET AS ON 31ST MARCH, 2017*(all figures in INR)*

PARTICULARS	NOTE	As at 31st March, 2017	As at 31st March, 2016
EQUITY & LIABILITIES			
Shareholders' Funds			
Share Capital	2	115,672,420	105,012,420
Reserves & Surplus	3	45,977,196	66,539,000
		161,649,616	171,551,420
Non-current Liabilities			
Long-term Borrowings	4	195,399,549	152,478,788
Long-term Provisions	5	12,334,198	11,761,959
		207,733,747	164,240,747
Current Liabilities			
Short-term Borrowings	6	-	94,384,244
Trade Payables	7	-	-
-Micro Small and Medium Enterprises		-	-
-Others		64,505,852	75,042,925
		64,505,852	75,042,925
Other Current Liabilities	8	59,956,224	23,500,169
Short-term Provisions	9	-	-
		124,462,076	192,927,339
TOTAL		493,845,438	528,719,505
ASSETS			
Non-Current Assets			
Fixed Assets	10		
(i) Tangible Assets		38,075,283	39,799,914
(ii) Intangible Assets		3,569,228	6,660,176
		41,644,511	46,460,090
Non-current Investments	11	140,575,098	140,575,098
Deferred Tax Assets (net)	12	49,567,100	31,273,400
Long-term Loans and Advances	13	35,426,758	44,351,576
		267,213,466	262,660,163
Current Assets			
Inventories	14	9,823,282	12,424,733
Trade Receivables	15	214,313,674	250,279,152
Cash and Cash Equivalents	16	1,981,663	2,241,884
Short-term Loans and Advances	17	513,353	1,113,573
		226,631,972	266,059,342
TOTAL		493,845,438	528,719,505
Significant Accounting Policies			
Notes on Financial Statements	1 to 40		

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

Sd/-
Gopal Dutt
Partner
Membership No. 520858
Place : New Delhi
Dated : 29.05.2017

For and on behalf of Board Of Directors

Sd/-
Pradeep Gupta
Chairman and Managing Director
DIN 00007520

Sd/-
Anoop Singh
Company Secretary
Membership No. F8264

Sd/-
Krishan Kant Tulshan
Director
DIN 00009764

Sd/-
Sankaranarayanan V. V.
Chief Financial Officer

CYBER MEDIA (INDIA) LIMITED

CIN : L92114DL1982PLC014334

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2017*(all figures in INR)*

PARTICULARS	NOTE	Year Ended 31st March, 2017	Year Ended 31st March, 2016
INCOME			
Revenue from Operations	18	79,329,310	109,392,290
Other Income	19	7,230,950	16,207,780
Total Revenue		86,560,260	125,600,070
EXPENDITURE			
Cost of Materials Consumed	20	3,011,334	5,162,967
Purchases of Stock-in-Trade	21	-	-
Changes in Inventories of Finished Goods/Work-in-Progress and Stock-in-Trade	22	2,048,347	-
Employee Benefits Expenses	23	66,026,993	56,375,643
Finance Costs	24	4,998,700	6,604,948
Depreciation and Amortization Expenses	25	4,764,467	11,204,699
Other Expenses	26	44,565,924	163,306,889
Total Expenses		125,415,764	242,655,146
Profit Before Tax		(38,855,504)	(117,055,076)
Tax Expenses			
(1) Current Tax		-	-
(2) Deferred Tax		(18,293,700)	(5,655,000)
Profit (Loss) for the Period		(20,561,804)	(111,400,076)
Earnings per equity share of face value of Rs 10/- each			
(1) Basic		(1.78)	(10.61)
(2) Diluted		(1.78)	(10.61)
Significant Accounting Policies			
Notes on Financial Statements	1 to 40		

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

Sd/-
Gopal Dutt
Partner
Membership No. 520858
Place : New Delhi
Dated : 29.05.2017

For and on behalf of Board Of Directors

Sd/-
Pradeep Gupta
Chairman and Managing Director
DIN 00007520

Sd/-
Anoop Singh
Company Secretary
Membership No. F8264

Sd/-
Krishan Kant Tulshan
Director
DIN 00009764

Sd/-
Sankaranarayanan V. V.
Chief Financial Officer

CYBER MEDIA (INDIA) LIMITED

CIN : L92114DL1982PLC014334

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2017*(all figures in INR)*

PARTICULARS	Year Ended 31st March, 2017	Year Ended 31st March, 2016
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit Before Tax	(38,855,504)	(117,055,076)
Adjustments for:		
Depreciation and Amortization	4,764,467	11,204,699
Difference in foreign exchange	-	-
Unadjusted Profit/gain difference	-	-
Loss/(Profit) on sale of assets	44,612	45,460,390
Employee Benefits	572,239	341,611
Interest Income	1,203,206	(2,479,705)
Interest Expense	4,998,700	6,604,948
	11,583,224	61,131,943
Operating Profit before Working Capital Changes	(27,272,280)	(55,923,133)
Adjustments for:		
(Increase) Decrease in Inventories	2,601,451	(166,550)
(Increase) Decrease in Trade Receivables	35,965,478	12,908,425
(Increase) Decrease in Loans & Advances	9,525,038	7,380,006
(Decrease)Increase in Trade Payables	25,918,982	(1,424,489)
	74,010,949	18,697,392
Cash Generated from Operations	46,378,668	(37,225,741)
Income tax paid	-	-
Net Cash from Operating Activities	46,378,668	(37,225,741)
B. CASH FLOW FROM INVESTING ACTIVITIES		
Inflow:		
Sale of fixed assets	139,500	-
Interest received	(1,203,206)	2,479,705
Amalgamation Adjustment	-	-
	1,063,706	2,479,705
Inflow:		
Acquisition of fixed assets	133,000	(264,201)
Purchase of investments	-	-
	133,000	(264,201)
Net Cash from Investing Activities	(1,196,706)	2,215,504
C. CASH FLOW FROM FINANCING ACTIVITIES		
Inflow:		
Proceeds from Secured Loans	(49,381,104)	36,347,332
Proceeds from Equity Share Capital	10,660,000	-
Proceeds from Unsecured Loans	(2,082,380)	21,736,940
	(40,803,484)	58,084,272
Outflows:		
Interest Paid	4,998,700	(6,604,948)
Payment of Secured Loan	-	(19,816,669)
Payment of Unsecured Loan	-	-
	4,998,700	(26,421,618)
Net Cash from Financing Activities	(45,802,184)	31,662,654

D. EXCHANGE DIFFERENCE IN FOREIGN CURRENCY		
Net (Decrease) Increase in Cash & Cash Equivalents	(260,221)	(3,347,583)
Opening Cash & Cash Equivalents	2,241,884	5,589,467
Closing Cash & Cash Equivalents	<u>1,981,663</u>	<u>2,241,884</u>

Notes to the Cash Flow Statement:

1. The cash flow statement has been prepared in accordance with the requirements of Accounting Standard - 3.
2. 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.
3. Significant cash and cash equivalents balances held by the Company are available for its use.
4. 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)

Sd/-
Gopal Dutt
Partner
Membership No. 520858
Place : New Delhi
Dated : 29.05.2017

For and on behalf of Board Of Directors

Sd/-
Pradeep Gupta
Chairman and Managing Director
DIN 00007520

Sd/-
Anoop Singh
Company Secretary
Membership No. F8264

Sd/-
Krishan Kant Tulshan
Director
DIN 00009764

Sd/-
Sankaranarayanan V. V.
Chief Financial Officer

CYBER MEDIA (INDIA) LIMITED

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2017

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 under the historical cost convention in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP), including the Accounting Standards notified under the relevant provisions of the Companies Act, 2013.

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. 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 (including Intangibles)

Tangible Fixed Assets

Tangible Fixed Assets are stated at cost of acquisition net of recoverable taxes less accumulated depreciation. Cost of Acquisition or construction is inclusive of freight, duties, taxes and other incidental expenses related to acquisition and installation incurred up to the date of commissioning of assets.

Intangible Fixed Assets

Intangible Assets are stated at cost of acquisition net of recoverable taxes less accumulated amortization / depletion. All costs, including financing costs till commencement of commercial production, net charges on foreign exchange contracts and adjustments arising from exchange rate variations attributable to the intangible assets are capitalized.

1.4 Depreciation/ Amortization

Depreciation is provided based on life assigned to each asset in accordance with Schedule II of the Companies Act, 2013.

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

- 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 are recognized 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 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 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.

CYBER MEDIA (INDIA) LIMITED

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2017

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 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, 2017****2 SHARE CAPITAL**

(all figures in INR)

PARTICULARS	As at 31st March, 2017	As at 31st March, 2016
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, Susbcribed and Paid Up		
11,567,242 (10,501,242) Equity Shares of Rs. 10 each, subscribed and fully paid up)	115,672,420	105,012,420
TOTAL	115,672,420	105,012,420

2.1 The details of shareholders holding more than 5% shares

Name of the Shareholder	As at 31st March, 2017		As at 31st March, 2016	
	No. of shares held	%	No. of shares hld	%
Pradeep Gupta	3,621,236	31.31	2,766,236	26.34
Sudha Bala Gupta	1,017,683	8.80	1,017,683	9.69
Dhaval Gupta	662,697	5.73	451,697	4.30
Vimgi Investments Private Limited	1,332,135	11.52	1,336,735	12.73

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

Particulars	As at 31st March, 2017		As at 31st March, 2016	
	No. of shares	Nominal Value (Rs.)	No. of shares	Nominal Value (Rs.)
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	1,066,000	10,660,000	-	-
Equity Shares at the end of the year	11,567,242	115,672,420	10,501,242	105,012,420

3 RESERVES AND SURPLUS

(all figures in INR)

PARTICULARS	As at 31st March, 2017	As at 31st March, 2016
Securities Premium Reserves		
As per the last Balance Sheet	143,930,775	143,930,775
	143,930,775	143,930,775
General Reserves		
As per the Last Balance Sheet	153,034,484	153,034,484
	153,034,484	153,034,484
Capital Reserve		
As per the Last Balance Sheet	11,285,726	11,285,726
	11,285,726	11,285,726
Profit and Loss Account		
As per last Balance Sheet	(241,711,984.98)	(130,132,982)
Less: Adjustment of FA	-	(178,927)
	(241,711,985)	(130,311,909)
Add: Profit for the year	(20,561,804)	(111,400,076)
	(262,273,789)	(241,711,985)
TOTAL	45,977,196	66,539,000

CYBER MEDIA (INDIA) LIMITED**NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2017****4 LONG-TERM BORROWINGS**

(all figures in INR)

Name of the Shareholder	As at 31st March, 2017		As at 31st March, 2016	
	Non-current	Non-current	Non-current	Non-current
Secured				
Term Loans				
From Banks		156,338,367	-	111,335,226
From others		-	-	-
Long Term maturities of finance lease obligations		-	-	-
		156,338,367	-	111,335,226
Unsecured		Non-current		Non-current
Loans and Advances from Related Parties		39,061,182		41,143,562
Loans and Advance from Sundry Parties		-		-
Deferred Payment Liabilities		-		-
		39,061,182		41,143,562
TOTAL		195,399,549		152,478,788

4.1 Secured term loans from banks :

- a) Rs. 136,549,244/- (Rs. 42,165,000/-) From Pridhivi Asset Reconstruction & Securitisation Co., is secured by way of first charge on all the present and future, movable (excluding those charged to hire purchasers) and immovable assets including current assets of the company. Also the loans are secured by personal guarantee of Mr. Pradeep Gupta, Chairman & Managing Director. This loan was earlier from State Bank of India (formerly known as State Bank of Mysore).
Also the loans are secured by personal guarantee of Mr. Pradeep Gupta, Chairman & Managing Director.
- b) Rs. 57,384,123/- (Rs.69,170,226) 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 Years
Term Loan - Banks (all figure in INR)	37,595,000	28,800,000	34,800,000	55,143,367

5 LONG TERM PROVISIONS

(all figures in INR)

PARTICULARS	As at 31st March, 2017	As at 31st March, 2016
(a) Provision for employees' benefits.	12,334,198	11,761,959
(b) Others	-	-
TOTAL	12,334,198	11,761,959

6 SHORT TERM BORROWINGS

(all figures in INR)

PARTICULARS	As at 31st March, 2017	As at 31st March, 2016
Secured		
Working Capital Loan	-	94,384,244
	-	94,384,244
Unsecured		
From Others	-	-
Loans and Advances from Related Parties	-	-
Loans and Advance from Sundry Parties	-	-
	-	-
TOTAL	-	94,384,244

CYBER MEDIA (INDIA) LIMITED**NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2017****7 TRADE PAYABLES**

(all figures in INR)

PARTICULARS	As at 31st March, 2017	As at 31st March, 2016
Micro Small and Medium Enterprises	-	-
Others	64,505,852	75,042,925
TOTAL	64,505,852	75,042,925

- 7.1** 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.
- 7.2** Trade Payables includes amount payable to vendors, consultants, employees etc.

8 OTHER CURRENT LIABILITIES

(all figures in INR)

PARTICULARS	As at 31st March, 2017	As at 31st March, 2016
(a) Current maturities of long-term debt (Refer note no 4)	37,595,000	-
(b) Advance payments for which value is still to be given	1,955,443	3,577,906
(c) Interest Due but not paid	-	-
(d) Other Payables		
- Statutory Dues	20,405,781	19,922,263
- Creditors against capital expenditure	-	-
- Security Deposit	-	-
TOTAL	59,956,224	23,500,169

9 SHORT TERM PROVISIONS

(all figures in INR)

PARTICULARS	As at 31st March, 2017	As at 31st March, 2016
(a) Provision for employees' benefits.	-	-
(b) Others	-	-
TOTAL	-	-

CYBER MEDIA (INDIA) LIMITED

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2017

10 FIXED ASSETS

(all figures in INR)

Particulars	GROSS BLOCK				DEPRECIATION/AMORTIZATION				NET BLOCK	
	As At 1st April, 2016	Additions	Deductions	As At 31st March, 2017	As At 1st April, 2016	For the Year	Deduction/ Adjustments	As At 31st March, 2017	As At 31st March, 2017	As At 31st March, 2016
Tangible Assets										
Land Freehold	4,035,756	-	-	4,035,756	-	-	-	-	4,035,756	4,035,756
Buildings Freehold	37,019,362	-	-	37,019,362	11,614,139	523,440	-	12,137,579	24,881,783	25,405,223
Computers	67,411,400	-	-	67,411,400	63,535,373	264,379		63,799,752	3,611,648	3,876,027
Furniture & Fixtures	44,929,560	-	-	44,929,560	42,408,496	211,563		42,620,059	2,309,501	2,521,064
Equipments & Installations	22,902,267	133,000	17,500	23,017,767	21,727,746	26,255		21,754,001	1,263,766	1,174,521
Air Conditioners	11,172,180	-	3,200,000	7,972,180	10,597,133	16,437	3,040,000	7,573,570	398,610	575,047
Generator	4,668,156	-	132,240	4,535,916	3,970,489	358,530	125,628	4,203,391	332,525	697,667
Vehicles	23,746,131	-	-	23,746,131	22,231,522	272,916		22,504,437	1,241,694	1,514,609
Books	-	-	-	-	-	-		-	-	-
Total (A)	215,884,812	133,000	3,349,740	212,668,072	176,084,898	1,673,519	3,165,628	174,592,789	38,075,283	39,799,914
Previous Year	215,620,611	264,201	-	215,884,812	171,994,872	4,095,198	5,168	176,084,898	39,799,914	43,768,594
Intangible Assets										
Capitalized Software (Purchased)	19,342,976		-	19,342,976	18,707,656	-		18,707,656	635,320	635,320
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	46,073,534	3,090,948		49,164,482	2,587,604	5,678,552
Total (B)	78,021,142	-	-	78,021,142	71,360,966	3,090,948	-	74,451,914	3,569,228	6,660,176
Previous Year	78,021,142	-	-	78,021,142	64,210,222	7,109,504	(41,240)	71,360,966	6,660,176	13,810,920
Grand Total	293,905,954	133,000	3,349,740	290,689,214	247,445,864	4,764,467	3,165,628	249,044,703	41,644,511	46,460,090
Previous Year	293,641,753	264,201	-	293,905,954	236,205,094	11,204,702	(36,072)	247,445,864	46,460,090	57,579,514

CYBER MEDIA (INDIA) LIMITED**NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2017****11 NON-CURRENT INVESTMENTS**

(all figures in INR)

PARTICULARS	As at 31st March, 2017	As at 31st March, 2016
1. Trade Investments		
(a) in Equity of Associated Enterprise (Unquoted)		
Cyber Media Foundation Limited		
250,000 (250,000) Equity Shares of Rs. 10/- each fully paid up	2,500,000	2,500,000
	2,500,000	2,500,000
(b) in Equity of Associated Enterprise (quoted)	-	-
c) in Equity Shares of Subsidiary Companies (unquoted)		
Cyber Media Research & Services Limited		
150,000 (150,000) Equity Shares of Rs. 10/- each fully paid up	1,500,000	1,500,000
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	128,825,098
	131,075,098	131,075,098
d) in Equity Shares of Subsidiary Companies (quoted)	-	-
2. Other Investments		
Cheekotel Venture Fund		
75000 (75000) Equity Shares of Rs. 60 each fully paid up	4,500,000	4,500,000
Any Time Media Pvt Ltd		
250000 (250000) Equity Shares of Rs. 10/- each fully paid up	2,500,000	2,500,000
	7,000,000	7,000,000
TOTAL	140,575,098	140,575,098

11.1 Aggregate amount of the Unquoted Investments is Rs.**140,575,098**

140,575,098

12 DEFERRED TAX ASSETS (NET)

(all figures in INR)

PARTICULARS	As at 31st March, 2017	As at 31st March, 2016
Deferred Tax Assets		
- Disallowance under the Income Tax Act		
- - Opening Balance	5,464,800	5,162,200
- - Add : During the year	(1,191,300)	302,600
	4,273,500.00	5,464,800
- Carry Forward Losses		
- - Opening Balance	31,463,600	27,920,000
- - Add : Acquired under the scheme of amalgamation	18,610,000	3,543,600
	50,073,600	31,463,600
TOTAL (A)	54,347,100	36,928,400
Deferred Tax Liabilities		
- Related to Fixed Assets		
- - Opening Balance	5,655,000	7,463,800
- - Add : During the year	(875,000)	(1,808,800)
	4,780,000	5,655,000
TOTAL (B)	4,780,000	5,655,000
TOTAL (A-B)	49,567,100	31,273,400

CYBER MEDIA (INDIA) LIMITED**NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2017****13 LONG TERM LOANS & ADVANCES**

(all figures in INR)

PARTICULARS	As at 31st March, 2017	As at 31st March, 2016
(Unsecured, considered good)		
(a) Capital Advances	-	-
(b) Security Deposits	968,000	3,092,079
(c) Loans and Advances to Related Parties	-	-
(d) Advance Income Tax (Net of Provisions)	32,735,734	39,636,715
(e) Other Loans & Advances - Advance recoverable in cash or in kind	1,723,024	1,622,782
TOTAL	35,426,758	44,351,576

- 13.1** 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 INVENTORIES

(all figures in INR)

PARTICULARS	As at 31st March, 2017	As at 31st March, 2016
(a) Raw-Materials	1,629,895	2,182,999
(b) Work-in-Progress	-	-
(c) Finished Goods	-	-
(d) Stock-in-Trade (in respect of goods acquired for trading)	8,193,387	10,241,734
TOTAL	9,823,282	12,424,733

- 14.1** Valuation of Raw Materials and Stock-in-Trade are valued at First in First Out Method.

15 TRADE RECEIVABLES

(all figures in INR)

PARTICULARS	As at 31st March, 2017	As at 31st March, 2016
(unsecured and considered good)		
over six months	207,279,343	224,141,796
others	7,034,330	26,137,356
TOTAL	214,313,674	250,279,152

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

- 15.2** Trade receivable includes Rs. 2,88,09,600/- receivable from Cyber Media India LLC. A wholly owned subsidiary entity of the Company in view of encashment of Stand By Letter of Credit by State Bank of Mysore. Now to be treated for advance against share purchase as per security purchase agreement being entered between the said subsidiary entity and the Company.

16 CASH AND BANK BALANCES :

(all figures in INR)

PARTICULARS	As at 31st March, 2017	As at 31st March, 2016
Cash and Cash Equivalents		
Cash in hand	54,596	50,310
Balances with Banks	1,007,079	1,255,132
Other Bank Balances		
Margin Money	919,988	936,443
TOTAL	1,981,663	2,241,884

CYBER MEDIA (INDIA) LIMITED**NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2017**

- 16.1 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.

17 SHORT-TERM LOANS & ADVANCES

(all figures in INR)

PARTICULARS	As at 31st March, 2017	As at 31st March, 2016
(unsecured and considered good)		
(a) Loans and advances to related parties	-	-
(b) Security Deposit	-	-
(c) Other Loan and Advances	513,353	1,113,573
TOTAL	513,353	1,113,573

18 REVENUE FROM OPERATIONS

(all figures in INR)

PARTICULARS	Year Ended 31st March, 2017	Year Ended 31st March, 2016
(a) Sale of Products	49,713,575	69,886,028
(b) Sale of Services	29,615,735	39,506,262
(c) Other Operating Revenues	-	-
Less: Excise Duties/ Service Tax	-	-
TOTAL	79,329,310	109,392,290

- 18.1 Sale of service represents Media services and it also includes services for subscription of magazine.

19 OTHER INCOME

(all figures in INR)

PARTICULARS	Year Ended 31st March, 2017	Year Ended 31st March, 2016
Interest income		
a) From Long Term Investments	-	-
b) From Short Term Investments	-	-
c) From Others	1,203,206	2,479,705
	1,203,206	2,479,705
Other non-operating income (net of expenses directly attributable to such income)		
a) Profit on Sale of Fixed Assets	-	-
b) Miscellaneous Income	5,316,526	13,606,026
c) Adjustments to the carrying value of investments (Write-back)	-	-
d) Net gain/loss on foreign currency translation and transaction (other than considered as finance cost)	711,218	122,049
	6,027,744	13,728,075
TOTAL	7,230,950	16,207,780

20 COST OF MATERIALS CONSUMED

(all figures in INR)

PARTICULARS	Amount	% of Consumption	Amount	% of Consumption
Imported	2,442,103	81.10	4,086,337	79.15
Indigenous	569,231	18.90	1,076,630	20.85
TOTAL	3,011,334	100.00	5,162,967	100.00

CYBER MEDIA (INDIA) LIMITED
NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2017

- 20.1** Value of Imported Goods of CIF basis 2,050,294 2,101,838
- 21 PURCHASE OF STOCK - IN - TRADE** (all figures in INR)

PARTICULARS	Year Ended 31st March, 2017	Year Ended 31st March, 2016
Purchase	-	-
TOTAL	-	-

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

PARTICULARS	Year Ended 31st March, 2017	Year Ended 31st March, 2016
Inventories (at close)		
Finished Goods	-	-
Stock in trade	8,193,387	10,241,734
Stock in process	-	-
	8,193,387	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	2,048,347	-

- 23 EMPLOYEE BENEFITS EXPENSES** (all figures in INR)

PARTICULARS	Year Ended 31st March, 2017	Year Ended 31st March, 2016
(a) Salaries and Wages	59,557,652	47,826,650
(b) Contribution to Provident & Other Funds	1,555,764	2,055,722
(c) Professional Expenses	4,126,865	5,613,844
(d) Staff Welfare Expenses.	786,712	879,427
(e) Staff Recruitment & Training	-	-
TOTAL	66,026,993	56,375,643

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

a. Description of the type of plan(s)

i. Gratuity Plan

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

ii. Leave Encashment Plan

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

b. Movement in net liability

(all figures in INR)

Particulars	Gratuity	Leave Encashment	Total
Present value of obligations as on 31.03.2016	8,177,483	3,584,476	11,761,959
Current Service Cost	1,166,271	465,303	1,631,574

CYBER MEDIA (INDIA) LIMITED
NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2017

Past Service Cost	-	-	-
Interest Cost	1,191,559	293,927	1,485,486
Actuarial (gain)/loss on obligation	(1,055,228)	(667,379)	(1,722,607)
Less: Benefits paid	(499,922)	(322,292)	(822,214)
Present value of obligations as on 31.03.2017	8,980,163	3,354,035	12,334,198

c. Reconciliation of assets and liabilities (all figures in INR)

Particulars	Gratuity	Leave Encashment	Total
Present value of unfunded defined benefit obligations as on 31.03.2017	8,980,163	3,354,035	12,334,198
Fair value of plan assets**	-	-	-
Net liability recognized on 31.03.2017	8,980,163	3,354,035	12,334,198

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

d. Principal actuarial assumptions (all figures in INR)

Particulars	Total
	Rate (%)
Discount rate as on 31.03.2016	6.50
Future salary increase	5.00
Average outstanding service of employees upto retirement	21.56

24 FINANCE COST (all figures in INR)

PARTICULARS	Year Ended 31st March, 2017	Year Ended 31st March, 2016
(a) Interest Expense	-	6,343,648
(b) Other Borrowing Costs	4,998,700	261,300
(c) Applicable net gain/loss on foreign currency translations & transactions.	-	-
TOTAL	4,998,700	6,604,948

25 DEPRECIATION & AMORTIZATION EXPENSES (all figures in INR)

PARTICULARS	Year Ended 31st March, 2017	Year Ended 31st March, 2016
- Depreciation Expenses	1,673,519	4,095,194
- Amortization Expenses	3,090,948	7,109,504
TOTAL	4,764,467	11,204,698

26 OTHER EXPENSES (all figures in INR)

PARTICULARS	Year Ended 31st March, 2017	Year Ended 31st March, 2016
(a) Printing & Processing	6,119,009	12,258,425
(b) Content Expenses	15,545,799	25,102,825
(c) Discount/Commission on Sales & Services	3,766,444	6,127,974
(d) Packing & Despatch	2,424,125	5,166,823
(e) Consumption of Stores & Spares.	-	-
(f) Power & Fuel	1,526,289	892,223
(g) Rent	667,500	1,101,908
(h) Repairs to Building	725,712	805,595
(i) Repairs to Machinery	63,750	188,950
(j) Insurance	135,230	24,840

CYBER MEDIA (INDIA) LIMITED
NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2017

(k) Rates & Taxes (excluding Income Tax)	4,001,974	368,261
(l) Miscellaneous Expenditure	4,185,050	103,676,366
(m) Net loss on foreign currency transaction and translation (other than considered as finance cost)	-	-
(n) Payment to Auditors	469,800	400,750
(o) Legal and Professional charges	1,419,910	2,994,134
(p) Correspondence & Communication	887,034	1,859,151
(q) Travelling & Conveyance	2,628,298	2,338,663
(r) FMS Charges	-	-
TOTAL	44,565,924	163,306,889

26.1 PAYMENT TO AUDITORS

(all figures in INR)

PARTICULARS	Year Ended 31st March, 2017	Year Ended 31st March, 2016
• As Auditor	317,625.00	314,875
• For Taxation Matters	86,625.00	85,875
• For Company Law Matters	-	-
• For Management Services	-	-
• For Other Services	65,550.00	-
• For reimbursement of expenses	-	-
TOTAL	469,800.00	400,750

26.2 MISCELLANEOUS EXPENDITURE INCLUDES THE FOLLOWING:

(all figures in INR)

PARTICULARS	Year Ended 31st March, 2017	Year Ended 31st March, 2016
Advertisement & Publicity	406,882	368,395
Bank Charges	184,852	-
Directors Fees	-	-
Lease & Hire Charges	104,797	75,816
Loss on Sale of Assets	55,000	45,460,390
Membership -Professional Bodies	149,580	140,150
Newspaper, Books & Periodicals	68,295	136,985
other miscellaneous expenses	854,438	56,345,621
Printing & Stationary	325,314	295,483
R & M Others	125,659	240,102
Vehicle Running & Maintenance	732,181	613,424
Interest	1,178,052	-
	4,185,050	103,676,366

CYBER MEDIA (INDIA) LIMITED**NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2017****27 EARNINGS PER SHARE**

(all figures in INR)

PARTICULARS	Year Ended 31st March, 2017	Year Ended 31st March, 2016
Profit available to equity shareholders	(20,561,804)	(111,400,076)
Weighted average number of equity shares	11,567,242	10,501,242
Basic EPS (Rs. Per share)	(1.78)	(10.61)
Weighted average number of equity shares, including 'Potential Equity Shares'	11,567,242	10,501,242
Diluted EPS (Rupees Per share)	(1.78)	(10.61)
Face value per equity share	10	10

28 EARNINGS IN FOREIGN EXCHANGE

(all figures in INR)

PARTICULARS	Year Ended 31st March, 2017	Year Ended 31st March, 2016
Advertisement & other income	863,133	3,479,162
Subscription	-	-
Research and survey	-	-
Event management/Sponsorship income	427,889	-
Other sales and services	383,725	-

29 EXPENDITURE IN FOREIGN CURRENCY

(all figures in INR)

PARTICULARS	Year Ended 31st March, 2017	Year Ended 31st March, 2016
Royalty	-	-
Travelling Expenses	125,118	249,101
Others	1,879,139	668,152

30 REMITTANCE OF FOREIGN CURRENCY ON ACCOUNT OF DIVIDEND

(all figures in INR)

PARTICULARS	Year Ended 31st March, 2017	Year Ended 31st March, 2016
Number of shareholders	15	17
Number of shares held	12,087	11,503
Amount of dividend remitted	NIL	NIL
Year to which it relates	N.A.	N.A.

31 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 indentified and certified by management are:

(all figures in INR)

Nature of transactions	Associates		Subsidiaries		Key Management Personnel		Relative of Key Management Personnel	
	Year ended 31-03-2017	Year ended 31-03-2016	Year ended 31-03-2017	Year ended 31-03-2016	Year ended 31-03-2017	Year ended 31-03-2016	Year ended 31-03-2017	Year ended 31-03-2016
Purchase & Other expenses	-	-	42,066	234,461		-		
Sales & Other Income	-	-	-	-		-		
Commission Paid			-			-		
Rent Paid					-	-	-	-

CYBER MEDIA (INDIA) LIMITED
NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2017

Repairs & Maintenance							-	-
Interest Income	-	-				-		
Interest Paid				-		-		
Salaries & Related Cost					861,600	707,110	-	-
Closing Balances:						-		
Sundry Debtors	8,818,252	8,240,452	146,332,527	167,983,283	-	-	-	-
Loans & advances given	-	-	-			-		
Loans & advances taken				-		-		
Investments	2,500,000	2,500,000	131,075,098	131,075,098		-		
Current liabilities		-				-		
Managerial Remuneration				-		-		

Names of related parties and description of relationship:

Subsidiaries	Cyber Media Research & Services Limited Cyber Astro Limited Cyber Media India LLC* Kurrent Media LLC**
Subsidiaries of subsidiary	TDA Group LLC* Cyber Media Services Limited**
Associates	Cyber Media Foundation Limited
Key Management Personnel	Mr. Pradeep Gupta Mr. Dhaval Gupta
Relative of key management personnel	Mrs. Sudha Bala Gupta

32 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: (all figures in INR)

Geographical Segment	Sales		Carrying cost of asset		Capital Expenditure	
	2016-2017	2015-2016	2016-2017	2015-2016	2016-2017	2015-2016
India	77,654,563	105,913,128	493,845,438	528,719,505	133,000	264,201
Other Countries- Sales in each country less than 10% of Total Sales	1,674,747	3,479,162	-	-	-	-
TOTAL	79,329,310	109,392,290	493,845,438	528,719,505	133,000	264,201

33 CONTINGENT LIABILITIES AND COMMITMENTS:

- Guarantees given to State Bank of Mysore to secure facilities of:
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. 15.00 million to Cyber Media Research & Services Limited.
- Company has not made provision of interest against secured NPA loans from Pridhivi Asset Reconstruction Securitisation Co. & Kotak Mahindra Bank Limited.
- As on 31st March 2017, there were 3 (Three) litigations pending which tended company's liability for a sum of Rs. 593.76 Lakh.

34 STATUTORY DEMANDS BY REVENUE AUTHORITIES DISPUTED IN VARIOUS FORUMS ARE AS UNDER:

S. No.	Statute	Nature of Dues	Amount	Period TO which amount relates	Forum IN which dispute is pending
1	Income Tax Act, 1961	Tax on Regular Assessment u/s 143(3) of Income Tax Act, 1961	4,447,193	Financial Year ended 31.03.2006	High Court of Delhi
2	Income Tax Act, 1961	Tax on Regular Assessment u/s 143(3) of Income Tax Act, 1961	3,985,358	Financial Year ended 31.03.2006	Case Set Aside to Assessing Officer

CYBER MEDIA (INDIA) LIMITED
NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2017

3	Income Tax Act, 1961	Tax on Regular Assessment u/s 143(3) of Income Tax Act, 1961	NIL	Financial Year ended 31.03.2012	Case Set Aside to Assessing Officer
4	Income Tax Act, 1961	Tax on Regular Assessment u/s 143(3) of Income Tax Act, 1961	NIL	Financial Year ended 31.03.2014	Commissioner of Income Tax (Appeals)-25, New Delhi
5	Tamil Nadu General Sales Tax Act, 1959 (TNGST Act)	Penalty under Section 12(3) (b) of the TNGST Act	4,664,471	2001-02 (Transfer under the Scheme of Amalgamation)	Tamil Nadu Sales Tax Appellant Tribunal has vide its order dated 15 th 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.
6	Tamil Nadu General Sales Tax Act, 1959 (TNGST Act)	Sales tax Demand Under TNGST Act	3,156,088	2001-02 (Transfer under the Scheme of Amalgamation)	
7	Central Sales Tax Act, 1959 (CST Act)	Penalty under section 9(2) read with Section 12(3) (b) of the TNGST Act	6,474,089	2001-02 (Transfer under the Scheme of Amalgamation)	
8	Central Sales Tax Act, 1959 (CST Act)	Sales Tax Demand Under CST Act	4,323,055	2001-02 (Transfer under the Scheme of Amalgamation)	

- 35** In the opinion of the Management, there is no permanent diminution in the value of investments.
- 36** Previous year figures have been regrouped/ reclassified, wherever necessary, to confirm to current year's classification.
- 37** The Company has no other information required to be disclosed pursuant to Schedule III to the Companies Act, 2013.
- 38** "The Company has taken various offices under cancellable lease agreement. Lease payment recognized under cancellable lease for the year are Rs 6,67,500/- (Previous Year Rs 11,01,908/-)"
- 39** Company has capitalized borrowing cost (unsecured loan borrowed from Promotor & Promotor Group from time to time) of Rs. 1,06,60,000/- during the year by way of converting equity of the Company vide 10,60,000 Equity Shares of Rs. 10/- each.
- 40** The details of Specified Bank Notes (SBN) (as defined in the Notification S.O. 3407 (E) dated the 8 November, 2016 of the Ministry of Finance) held and transacted during the period from 8 November, 2016 to 30 December, 2016 is as provided in table below.

	SBNS	Other denomination notes	Total
Closing Cash in hand as on 08.11.2016	25,500	5,418	30,918
(+) Permitted receipts	-	150,150	150,150
(-) Permitted payments	-	54,925	54,925
(-) Amount deposited in Banks	25,500		25,500
Closing Cash in hand as on 30.12.2016	-	100,643	100,643

* 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)

Sd/-
Gopal Dutt
Partner
Membership No. 520858
Place : New Delhi
Dated : 29.05.2017

For and on behalf of Board Of Directors

Sd/-
Pradeep Gupta
Chairman and Managing Director
DIN 00007520

Sd/-
Anoop Singh
Company Secretary
Membership No. F8264

Sd/-
Krishan Kant Tulshan
Director
DIN 00009764

Sd/-
Sankaranarayanan V. V.
Chief Financial Officer

INDEPENDENT AUDITORS' REPORT ON CONSOLIDATED FINANCIAL STATEMENTS**To
The Members of Cyber Media (India) Limited
Report on the Consolidated Financial Statements**

We have audited the accompanying consolidated financial statements of **Cyber Media (India) Limited** ("the Holding Company") and its subsidiaries (collectively referred to as "the Company" or "the Group"), comprising of the consolidated balance sheet as at 31st March 2017, the consolidated statement of profit and loss, the consolidated cash flow statement for the year then ended, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the consolidated financial statements").

Management's Responsibility for the Consolidated Financial Statements

The Holding Company's Board of Directors is responsible for the preparation of the consolidated financial statements in terms of the requirements of 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 Company 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. The Board of Directors of the Company are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; the selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial statements by the Directors of the Holding Company, as aforesaid.

Auditors' Responsibility

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

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

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the consolidated financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Holding Company's preparation of the consolidated financial statements that give a true and fair view in order to design audit procedures

that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Holding Company's Board of Directors, as well as evaluating the overall presentation of the consolidated financial statements.

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

Opinion

We did not audit the financial statements of subsidiary companies. These financial statements have been audited by other auditors and disclosures included in respect of these subsidiaries is based solely on the reports of the other auditors. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the consolidated state of affairs of the Company, as at 31 March 2017, and their consolidated profit and their consolidated cash flows for the year ended on that date.

Emphasis of Matters

As referred in Notes 35c, the financial statements, the Company is a defendant in a lawsuit [briefly described the nature of the litigation consistent with the Company's description in the note to the financial statements]. Our opinion is also not modified with respect to this matter.

Cyber Media (India) Limited has secured loan outstanding in its books of accounts from State Bank of Mysore which is now restructured by M/s Pridhvi Asset Reconstruction and Securitization Company Limited of Rs 13.65 crore and Kotak Mahindra Bank of Rs. 7.74 crore for which the company has made a repayment of Rs. 2.00 crore to Kotak for the entire period under audit and provision for interest liability were also not provided in its books of accounts from the date when the loans were considered as NPA by the concerned bank because as per information provided by management the liability of company is crystallized. Our opinion is also not modified with respect to this matter.

As discussed in Note 9(d) the company has made default in payment of undisputed statutory liability such as (service tax liability, TDS, Pf contribution) and the period of more than 6 month has elapsed in case of service Tax. Our opinion is also not modified with respect to this matter.

Report on Other Legal and Regulatory Requirements

1. As required by sub-section 3 of Section 143 of the Act, we report, to the extent applicable, that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid consolidated financial statements.
 - (b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidated financial statements have been kept so far as it appears from our examination of those books.
 - (c) The consolidated balance sheet, the consolidated statement of profit and loss, and the consolidated cash flow statement dealt with by this Report are in agreement with the relevant books of account maintained for the

purpose of preparation of the consolidated financial statements.

- (d) In our opinion, the aforesaid consolidated financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- (e) On the basis of the written representations received from the directors of the Holding Company as on 31st March 2017 taken on record by the Board of Directors of the Holding Company and the report of the statutory auditors of its subsidiary companies incorporated in India, none of the Directors of the Group companies incorporated in India is disqualified as on 31st March 2017 from being appointed as a Director of that company in terms of sub-section 2 of Section 164 of the Act.
- (f) with respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

- i. The consolidated financial statements disclose the impact of pending litigations on the consolidated financial position of the Group;
- ii. No provision is required to be made in the consolidated financial statements, as required under the applicable law or accounting standards, as the group does not have any material foreseeable losses;
- iii. There has been no pending amount, required to be transferred, to the Investor Education and Protection Fund by the Holding Company and subsidiary companies incorporated in India;
- iv. The Company has provided requisite disclosures in its financial statements as to holdings as well as dealings in Specified Bank Notes during the period from 8th November, 2016 to 30th December, 2016 and these are in accordance with the books of accounts maintained by the Company.

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

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

Place: New Delhi
Date: 29.05.2017

CYBER MEDIA (INDIA) LIMITED
CIN : L92114DL1982PLC014334
CONSOLIDATED BALANCE SHEET AS AT 31ST MARCH, 2017

(all figures in INR)

PARTICULARS	NOTE	As at 31st March, 2017	As at 31st March, 2016
EQUITY & LIABILITIES			
Shareholders' Funds			
Share Capital	2	115,672,420	105,012,420
Reserves & Surplus	3	152,713,686	179,220,737
		268,386,106	284,233,157
Non-current Liabilities			
Long-term Borrowings	4	242,727,723	269,253,256
Other Long Term Liabilities	5	-	-
Long-term Provisions	6	19,579,509	14,943,742
		262,307,232	284,196,998
Current Liabilities			
Short-term Borrowings	7	14,953,273	132,188,651
Trade Payables	8	-	-
-Micro Small and Medium Enterprises		-	-
-Others		58,564,242	60,139,533
		58,564,242	60,139,533
Other Current Liabilities	9	173,180,704	118,875,750
Short-term Provisions	10	7,757,910	7,672,463
		239,502,856	186,687,746
TOTAL		785,149,468	887,306,553
ASSETS			
Non-Current Assets			
Fixed Assets	11		
(i) Tangible Assets		44,280,231	48,163,905
(ii) Intangible Assets		275,672,488	274,327,776
(iii) Capital Work-in Progress		-	-
(iii) Intangible Assets under development		-	-
		319,952,719	322,491,681
Non-current Investments	12	81,754,627	83,475,460
Deferred Tax Assets (net)	13	114,129,375	94,616,952
Long-term Loans and Advances	14	46,242,421	83,370,561
		562,079,141	583,954,654
Current Assets			
Inventories	15	31,454,823	67,466,703
Trade Receivables	16	163,129,904	208,530,536
Cash and Cash Equivalents	17	18,031,195	18,549,254
Short-term Loans and Advances	18	5,649,607	5,127,908
Other Current Assets	19	4,804,796	3,677,497
		223,070,326	303,351,900
TOTAL		785,149,468	887,306,553
Significant Accounting Policies			
Notes on Financial Statements	1 to 42		

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

Sd/-
Gopal Dutt
Partner
Membership No. 520858
Place : New Delhi
Dated : 29.05.2017

For and on behalf of Board Of Directors

Sd/-
Pradeep Gupta
Chairman and Managing Director
DIN 00007520

Sd/-
Anoop Singh
Company Secretary
Membership No. F8264

Sd/-
Krishan Kant Tulshan
Director
DIN 00009764

Sd/-
Sankaranarayanan V. V.
Chief Financial Officer

CYBER MEDIA (INDIA) LIMITED

CIN : L92114DL1982PLC014334

CONSOLIDATED PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2017*(all figures in INR)*

PARTICULARS	NOTE	Year Ended 31st March, 2017	Year Ended 31st March, 2016
INCOME			
Revenue from Operations	20	525,403,223	494,461,640
Other Income	21	9,996,364	16,780,679
Total Revenue		535,399,587	511,242,318
EXPENDITURE			
Cost of Materials Consumed	22	3,011,334	5,162,967
Purchases of Stock-in-Trade	23	2,655,158	1,058,298
Changes in Inventories of Finished Goods/Work-in-Progress and Stock-in-Trade	24	2,120,292	37,691
Employee Benefits Expenses	25	210,414,586	213,152,705
Finance Costs	26	11,424,376	19,152,519
Depreciation and Amortization Expenses	27	32,590,019	41,572,433
Other Expenses	28	316,705,571	371,454,803
Total Expenses		578,921,337	651,591,415
Profit Before Tax		(43,521,750)	(140,349,097)
Tax Expenses			
(1) Current Tax		-	8,667
(2) Deferred Tax		(19,624,800)	(11,749,800)
Unadjusted Profit & Loss Account		(23,896,950)	(128,607,963)
Profit (Loss) for the Period			
Earnings per equity share of face value of Rs 10/- each	30		
(1) Basic		(2.07)	(12.25)
(2) Diluted		(2.07)	(11.12)
Significant Accounting Policies			
Notes on Financial Statements	1 to 42		

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

Sd/-
Gopal Dutt
Partner
Membership No. 520858
Place : New Delhi
Dated : 29.05.2017

For and on behalf of Board Of Directors

Sd/-
Pradeep Gupta
Chairman and Managing Director
DIN 00007520

Sd/-
Anoop Singh
Company Secretary
Membership No. F8264

Sd/-
Krishan Kant Tulshan
Director
DIN 00009764

Sd/-
Sankaranarayanan V. V.
Chief Financial Officer

CYBER MEDIA (INDIA) LIMITED

CIN : L92114DL1982PLC014334

CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2017*(all figures in INR)*

PARTICULARS	Year Ended 31st March, 2017	Year Ended 31st March, 2016
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit Before Tax	(43,521,750)	(140,349,097)
Adjustments for:		
Depreciation and Amortization	32,590,019	41,572,433
Loss on sale of fixed assets	(16,404,776)	-
Difference in foreign exchange	(779,168)	(122,049)
Adjustment for Fixed Assets	(787,623)	-
Foreign Currency Reserve	(2,717,966)	14,997,846
Employee Benefits	4,635,767	726,308
Interest Income	(3,456,258)	(2,961,964)
Interest Expense	6,319,485	18,859,201
	19,399,481	73,071,775
	(24,122,269)	(67,277,322)
Operating Profit before Working Capital Changes		
Adjustments for:		
(Increase) Decrease in Inventories	36,011,880	(2,880,441)
(Increase) Decrease in Trade Receivables	45,400,632	84,693,538
(Increase) Decrease in Loans & Advances	35,479,143	(1,965,729)
(Decrease) Increase in Trade Payables	52,815,110	(76,294,755)
	169,706,765	3,552,613
Cash Generated from Operations	145,584,496	(63,724,709)
Income tax paid	-	-
Net Cash from Operating Activities	145,584,496	(63,724,709)
B. CASH FLOW FROM INVESTING ACTIVITIES		
Inflows:		
Sale of fixed assets	-	1,394,866
Interest received	3,456,258	2,961,964
Sale of Investments	1,720,833	40,310,728
	5,177,091	44,667,558
Outflows:		
Acquisition of fixed assets	1,978,418	2,643,990
Acquired assets of Cyber Astro	-	52,902,145
Purchase of investments	-	-
	1,978,418	55,546,135
Net Cash from Investing Activities	3,198,673	(10,878,578)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Inflows:		
Proceeds from Secured Loans (Net)	(117,235,378)	15,945,119
Proceeds from Unsecured Loans	(52,132,537)	119,115,272
	(169,367,915)	135,060,391
Outflows:		
Payment of Secured Loan	(25,607,004)	77,933,326
Interest Paid	6,319,485	18,859,201
Payment of Unsecured Loan (Net)	-	1,596,065
	(19,287,519)	98,388,592
Net Cash from Financing Activities	(150,080,396)	36,671,799

CYBER MEDIA (INDIA) LIMITED

CIN : L92114DL1982PLC014334

CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2017

D. EXCHANGE DIFFERENCE IN FOREIGN CURRENCY	779,168	122,049
Net (Decrease) Increase in Cash & Cash Equivalents	(518,059)	(37,809,439)
Opening Cash & Cash Equivalents	18,549,254	56,358,693
Closing Cash & Cash Equivalents	18,031,195	18,549,254

Notes to the Cash Flow Statement:

1. The cash flow statement has been prepared in accordance with the requirements of Accounting Standard - 3.
2. 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.
3. Significant cash and cash equivalents balances held by the Company are available for its use.
4. 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)

Sd/-
Gopal Dutt
Partner
Membership No. 520858
Place : New Delhi
Dated : 29.05.2017

For and on behalf of Board Of Directors

Sd/-
Pradeep Gupta
Chairman and Managing Director
DIN 00007520

Sd/-
Anoop Singh
Company Secretary
Membership No. F8264

Sd/-
Krishan Kant Tulshan
Director
DIN 00009764

Sd/-
Sankaranarayanan V. V.
Chief Financial Officer

CYBER MEDIA (INDIA) LIMITED

NOTES ON CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2017

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 under section 133 of the Companies Act, 2013 including any statutory modification(s)/amendment(s) thereto (the "Act") read with the Companies (Accounting Standards) Rules, 2006, the provisions of the Act (to the extent notified), 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 2017.

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, 2017 (%)	Shareholding as at March 31, 2016 (%)
Cyber Media Research & Services Limited	Subsidiary	100	100
Cyber Astro Limited	Subsidiary	37.50	37.50
Cyber Media India LLC	Subsidiary	100	100
Kurrent Media LLC	Subsidiary	100	100
TDA Group LLC*	Subsidiary	100	100
Cyber Media Services Limited**	Subsidiary	100	100
Cyber Media Foundation Limited	Associate	50	50

*WOS of Cyber Media India LLC

**WOS of Kurrent Media LLC

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 II to the Companies Act, 2013 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

CYBER MEDIA (INDIA) LIMITED

NOTES ON CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2017

Accounting Standard 28-Impairment of Assets. Purchased 'Intangible assets' is accordingly amortized on a straight line method over its estimated useful lives as per Schedule II. 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 as per Schedule II.

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, 2017****2 SHARE CAPITAL**

(all figures in INR)

PARTICULARS	As at 31st March, 2017	As at 31st March, 2016
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, Susbcribed and Paid Up		
11,567,242 (10,501,242) Equity Shares of Rs. 10 each, subscribed and fully paid up)	115,672,420	105,012,420
Less: Calls in Arrears	-	-
Add: Share Suspenses	-	-
TOTAL	115,672,420	105,012,420

2.1 The details of shareholders holding more than 5% shares

Name of the Shareholder	As at 31st March, 2017		As at 31st March, 2016	
	No. of shares held	%	No. of shares held	%
Pradeep Gupta	3,621,236	31.31	2,766,236	26.34
Sudha Bala Gupta	1,017,683	8.80	1,017,683	9.69
Dhaval Gupta	662,697	5.73	451,697	4.30
Vimgi Investments Private Limited	1,332,135	11.52	1,336,735	12.73

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

Particulars	As at 31st March, 2017		As at 31st March, 2016	
	No. of Shares	Nominal values (Rs.)	No. of Shares	Nominal values (Rs.)
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	1,066,000	10,660,000	-	-
Equity Shares at the end of the year	11,567,242	115,672,420	10,501,242	105,012,420

3 RESERVES AND SURPLUS

(all figures in INR)

PARTICULARS	As at 31st March, 2017	As at 31st March, 2016
Foreign Currency Translation Reserve	68,996,010	71,713,977
Securities Premium Reserves		
As per the last Balance Sheet	144,830,775	144,830,775
Add: Acquired under the scheme of amalgamation	-	-
	143,930,775	144,830,775
General Reserves		
As per the Last Balance Sheet	171,034,484	171,034,484
Add: Acquired under the scheme of amalgamation	-	-
	171,034,484	171,034,484
Less : Amalgamation Adjustment	-	-
	171,034,484	171,034,484
Capital Reserve		
As per the Last Balance Sheet	11,285,726	11,285,726
Add: Acquired under the scheme of amalgamation	-	-
	11,285,726	11,285,726
Less : Amalgamation Adjustment	-	-
	11,285,726	11,285,726

CYBER MEDIA (INDIA) LIMITED**NOTES ON CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2017**

Profit and Loss Account		
As per last Balance Sheet	(219,644,224)	(87,202,773)
Less: Depreciation	-	(178,927)
	(217,430,667)	(87,381,701)
Add: Profit for the year	(25,102,643)	(132,262,524)
Less: Appropriations	(244,746,867)	(219,644,224)
Proposed Dividend	-	-
Minority Interest	-	-
	(244,746,867)	(219,644,224)
TOTAL	152,713,686	179,220,737

4 LONG-TERM BORROWINGS

(all figures in INR)

PARTICULARS	As at 31st March, 2017	As at 31st March, 2016
Secured		
Term Loans		
From Banks	156,338,367	130,731,363
From others	-	-
Long Term maturities of finance lease obligations	-	-
	156,338,367	130,731,363
Unsecured		
Loans and Advances from Related Parties	39,061,182	84,260,012
Loans and Advance from Sundry Parties	47,328,175	54,261,882
Deferred Payment Liabilities	-	-
	86,389,356	138,521,893
TOTAL	242,727,723	269,253,256

4.1 Secured term loans from banks :

- a) Rs. 136,549,244/- (Rs. 42,165,000/-) From Prithvi Asset Reconstruction & Securitisation Co., is secured by way of first charge on all the present and future, movable (excluding those charged to hire purchasers) and immovable assets including current assets of the company. Also the loans are secured by personal guarantee of Mr. Pradeep Gupta, Chairman & Managing Director. This loan was earlier from State Bank of India (formerly known as State Bank of Mysore).
- b) Rs. 57,384,123/- (Rs.69,170,226) 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 Years**

Term Loan - Banks	37,595,000	28,800,000	34,800,000	55,143,367
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5 OTHER LONG TERM LIABILITIES

(all figures in INR)

PARTICULARS	As at 31st March, 2017	As at 31st March, 2016
Trade Payable	-	-
Others - Minority Interest	-	-
TOTAL	-	-

6 LONG TERM PROVISIONS

(all figures in INR)

PARTICULARS	As at 31st March, 2017	As at 31st March, 2016
Provision for employees' benefits.	19,579,509	14,943,742
Others	-	-
TOTAL	19,579,509	14,943,742

CYBER MEDIA (INDIA) LIMITED**NOTES ON CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2017****7 SHORT TERM BORROWINGS**

(all figures in INR)

PARTICULARS	As at 31st March, 2017	As at 31st March, 2016
Secured		
Working Capital Loan	14,953,273	132,188,651
From Banks	-	-
From Others	14,953,273	132,188,651
Unsecured		
From Bank		
- State Bank of Mysore - Buyer Credits	-	-
From Others		
Loans and Advances from Related Parties	-	-
Loans and Advance from Sundry Parties	-	-
TOTAL	14,953,273	132,188,651

- 7.1 Cash credit facilities from State Bank of India (Formerly known as Stat Bank of Mysore) amounting Rs. 1,49,53,273/- (1,42,92,754) is secured by way of hypothecation on the entire inventory, consumables, book-debts and receivables of Cyber Media Research & Services Limited.

8 TRADE PAYABLES

(all figures in INR)

PARTICULARS	As at 31st March, 2017	As at 31st March, 2016
Micro Small and Medium Enterprises	-	-
Others	58,564,242	60,139,533
TOTAL	58,564,242	60,139,533

- 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, 2017	As at 31st March, 2016
(a) Current maturities of long-term debt (Refer note no 3)	37,731,241	1,012,039
(b) Advance from Customers	99,546,279	80,052,334
(c) Interest Due but not paid	-	977,191
(d) Other Payables		
- Statutory Dues	35,903,184	36,734,186
- Creditors against capital expenditure	-	-
- Security Deposit	-	100,000
TOTAL	173,180,704	118,875,750

10 SHORT TERM PROVISIONS

(all figures in INR)

PARTICULARS	As at 31st March, 2017	As at 31st March, 2016
(a) Provision for employees' benefits.	7,315,330	7,603,058
(b) Others	442,580	69,405
TOTAL	7,757,910	7,672,463

CYBER MEDIA (INDIA) LIMITED **FIXED ASSETS NOTE ON CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2017**

11 FIXED ASSETS (all figures in INR)

		GROSS BLOCK						DEPRECIATION/AMORTIZATION						NET BLOCK	
PARTICULARS	As At 1st April, 2016	Acquired on scheme of arrangement	Additions	Deductions	Foreign Currency Translation Reserve	As At 31st Marh, 2017	As At 1st April, 2016	Acquired on scheme of arrangement	For the Year	Deduction/ Adjustments	Foreign Currency Translation Reserve	Upto 31st Marh, 2017	As At 31st Marh, 2017	As At 31st Marh, 2016	
Tangible Assets															
Land Freehold	4,035,756	-	-	-	-	4,035,756	-	-	-	-	-	-	4,035,756	4,035,756	
Buildings Freehold	39,160,808	-	-	-	-	39,160,808	12,100,509	-	557,096	-	-	12,657,605	26,503,203	27,060,299	
Computer Equipments	96,534,864	-	365,492	5,643,242	(165,771)	91,091,343	91,364,311	-	625,168	5,672,618	(171,885)	86,144,977	4,946,366	5,170,553	
Furniture & Fixtures	47,965,266	-	24,675	864,732	(28,149)	47,097,061	44,344,973	-	460,140	870,150	(26,817)	43,908,146	3,188,914	3,620,293	
Equipments & Installations	37,400,757	-	133,000	1,692,497	(120,131)	35,721,129	33,440,882	-	1,347,455	1,640,204	(115,692)	33,032,440	2,688,689	3,959,875	
Air Conditioners	12,059,200	-	-	3,200,000	-	8,859,200	11,300,459	-	82,000	3,040,000	-	8,342,459	516,741	758,741	
Generator	5,211,716	-	-	132,240	-	5,079,476	4,467,712	-	373,858	125,628	-	4,715,942	363,534	744,004	
Vehiles	34,366,724	-	-	-	-	34,366,724	31,552,336	-	777,360	-	-	32,329,695	2,037,029	2,814,388	
Books	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Leave Hold Improvement	280,227	-	-	-	(6,278)	273,949	280,232	-	-	5	(6,278)	273,949	-	(5)	
Total (A)	277,015,319	-	523,167	11,532,711	(320,329)	265,685,445	228,851,414	-	4,223,077	11,348,604	(320,673)	221,405,214	44,280,231	48,163,905	
Previous Year	276,105,298	-	1,553,920	1,394,866	750,964	277,015,317	221,992,749	-	7,297,409	1,075,962	637,218	228,851,414	48,163,903	54,112,549	
Intangible Assets															
Capitalized Software (Purchased)	32,721,709	-	-	122,111	(7,533)	32,592,065	24,626,024	-	1,287,075	122,111	(7,532)	25,783,456	6,808,609	8,095,685	
Trademarks (Purchased)	6,926,080	-	-	-	-	6,926,080	6,579,776	-	-	-	-	6,579,776	346,304	346,304	
Commercial Rights (Internally Generated)	351,417,671	-	-	-	(4,921,495)	346,496,177	238,553,185	-	20,683,424	-	(3,569,468)	255,667,141	90,829,036	112,864,486	
Goodwill	235,862,662	-	1,455,252	-	(3,721,548)	233,596,365	50,870,461	-	6,396,443	-	(1,359,078)	55,907,826	177,688,539	184,992,201	
Research & Development	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Total (B)	626,928,122	-	1,455,252	122,111	(6,650,576)	619,610,687	320,629,446	-	28,366,943	122,111	(4,936,079)	343,938,199	275,672,488	274,327,776	
Previous Year	515,930,669	52,902,145	279,426	-	20,602,511	589,714,751	271,139,785	-	35,619,637	(41,240)	9,486,314	316,286,976	273,427,776	244,790,884	
Grand Total (A+B)	903,943,440	-	1,978,418	11,654,822	(6,970,904)	885,296,132	549,480,860	-	32,590,019	11,470,715	(5,256,752)	565,343,413	319,952,719	322,491,679	
Previous Year	792,035,967	52,902,145	1,833,346	1,394,866	21,353,475	866,730,068	493,132,534	-	42,917,046	1,034,722	10,123,532	545,138,390	321,591,679	298,903,433	

CYBER MEDIA (INDIA) LIMITED**NOTES ON CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2017****12 NON-CURRENT INVESTMENTS**

(all figures in INR)

PARTICULARS	As at 31st March, 2017	As at 31st March, 2016
1. Trade Investments		
(a) in Equity of Associated Enterprise (Unquoted)		
SX2 Media LLC	74,754,627	76,475,460
Representing 20% ownership rights		
	74,754,627	76,475,460
2. Other Investments		
Cheekotel Venture Fund	4,500,000	4,500,000
75,000 (75,000) Equity Shares of Rs. 60 each fully paid up		
Any Time Media Pvt Ltd		
2,50,000 (2,50,000) Equity Shares of Rs. 10/- each fully paid up	2,500,000	2,500,000
	7,000,000	7,000,000
TOTAL	81,754,627	83,475,460

12.1 Aggregate amount of the Unquoted Investments

81,754,627

83,475,460

13 DEFERRED TAX ASSETS (NET)

(all figures in INR)

PARTICULARS	As at 31st March, 2017	As at 31st March, 2016
Deferred Tax Assets		
- Disallowance under the Income Tax Act		
Opening Balance	7,368,900	6,738,900
Add : charged/ credited during the year	(1,090,600)	630,000
	6,278,300	7,368,900
- Carry Forward Losses		
Opening Balance	97,660,975	89,140,252
Add : Foreign Currency Translation	-	-
Add : PSI Elimination	-	-
Add : charged/ credited during the year	17,930,500	8,633,100
	115,591,475	97,773,352
TOTAL (A)	121,869,775	105,142,252
Deferred Tax Liabilities		
- Related to Fixed Assets		
Opening Balance	10,525,300	13,012,000
Add : charged/ credited during the year	(2,784,900)	(2,486,700)
	7,740,400	10,525,300
TOTAL (B)	7,740,400	10,525,300
TOTAL (A-B)	114,129,375	94,616,952

CYBER MEDIA (INDIA) LIMITED**NOTES ON CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2017****14 LONG TERM LOANS & ADVANCES**

(all figures in INR)

PARTICULARS	As at 31st March, 2017	As at 31st March, 2016
(Unsecured, considered good)		
(a) Capital Advances	-	-
Security Deposits	3,550,346	5,703,064
Loans and Advances to Related Parties	(0)	14,540,194
Advance Income Tax (Net of Provisions)	39,719,051	59,360,216
"Other Loans & Advances - Advance payments for which value is still to be given"	2,973,024	3,767,088
TOTAL	46,242,421	83,370,561

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

15 INVENTORIES

(all figures in INR)

PARTICULARS	As at 31st March, 2017	As at 31st March, 2016
(a) Raw-Materials	1,629,895	2,366,516
(b) Work-in-Progress	20,424,600	53,579,567
(c) Finished Goods	-	-
(d) Stock-in-Trade (in respect of goods acquired for trading)	9,400,328	11,520,620
TOTAL	31,454,823	67,466,703

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, 2017	As at 31st March, 2016
(unsecured and considered good)		
over six months	60,154,171	83,720,226
others	102,975,734	124,810,310
TOTAL	163,129,904	208,530,536

17 CASH AND BANK BALANCES : (all figures in INR)

PARTICULARS	As at 31st March, 2017	As at 31st March, 2016
Cash on hand		
Balances with Banks	103,591	107,844
Current Account		
Fixed Deposits	17,007,616	17,363,222
Other Bank Balances	-	141,745
Margin Money		
Margin Money	919,988	936,443
TOTAL	18,031,195	18,549,254

CYBER MEDIA (INDIA) LIMITED**NOTES ON CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2017****18 SHORT-TERM LOANS & ADVANCES**

(all figures in INR)

PARTICULARS	As at 31st March, 2017	As at 31st March, 2016
(unsecured and considered good)		
(a) Loans and advances to related parties	-	-
(b) Security Deposit	715,337	776,538
(c) Other Loan and Advnaces	4,934,270	4,351,370
TOTAL	5,649,607	5,127,908

19 OTHER CURRENT ASSETS

(all figures in INR)

PARTICULARS	As at 31st March, 2017	As at 31st March, 2016
Interest accrued but not due	-	-
Others - Minority Interest	4,804,796	3,677,497
TOTAL	4,804,796	3,677,497

20 REVENUE FROM OPERATIONS

(all figures in INR)

PARTICULARS	Year Ended 31st March, 2017	Year Ended 31st March, 2016
Sale of Products	53,925,280	73,018,285
Sale of Services	471,477,944	421,443,354
Other Operating Revenues	-	-
Less: Excise Duties/ Service Tax	-	-
TOTAL	525,403,223	494,461,640

20.1 Sale of services includes sale of media services.**21 OTHER INCOME**

(all figures in INR)

PARTICULARS	Year Ended 31st March, 2017	Year Ended 31st March, 2016
(a) Interest income		
From Long Term Investments	-	-
From Short Term Investments	-	21,280
From Others	3,456,258	2,940,684
	3,456,258	2,961,964
(b) Other non-operating income (net of expenses directly attributable to such income)		
(c) Profit on Sale of Fixed Assets	-	-
Miscellaneous Income	5,760,938	13,696,666
Adjustments to the carrying value of investments (Write-back)	-	-
Net gain/loss on foreign currency translation and transaction	779,168	122,049
	6,540,106	13,818,715
TOTAL	9,996,364	16,780,679

CYBER MEDIA (INDIA) LIMITED**NOTES ON CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2017****22 COST OF MATERIALS CONSUMED**

(all figures in INR)

PARTICULARS	Amount	% of Consumption	Amount	% of Consumption
Imported	2,442,103	81.10	4,086,337	79.15
Indigenous	569,231	18.90	1,076,630	20.85
TOTAL	3,011,334	100.00	5,162,967	100.00

22.1 Value of Imported Goods of CIF basis

2,050,294

2,101,838

23 PURCHASE OF STOCK - IN - TRADE

(all figures in INR)

PARTICULARS	Year Ended 31st March, 2017	Year Ended 31st March, 2016
Purchase	2,655,158	1,058,298
TOTAL	2,655,158	1,058,298

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

(all figures in INR)

PARTICULARS	Year Ended 31st March, 2017	Year Ended 31st March, 2016
Inventories (at close)		
Finished Goods	1,206,941	1,278,886
Stock in trade	8,193,387	10,241,734
	9,400,328	11,520,620
Inventories (at commencement)		
Finished Goods	1,278,886	1,316,577
Stock in trade	10,241,734	10,241,734
	11,520,620	11,558,311
TOTAL	2,120,292	37,691

25 EMPLOYEE BENEFITS EXPENSES

(all figures in INR)

PARTICULARS	Year Ended 31st March, 2017	Year Ended 31st March, 2016
(a) Salaries and Wages	190,157,909	191,708,779
(b) Contribution to Provident & Other Funds	7,184,659	8,015,563
(c) Professional Expenses	11,506,745	11,506,254
(c) Staff Welfare Expenses.	1,565,273	1,862,143
(d) Staff Recruitment & Training	-	59,966
TOTAL	210,414,586	213,152,705

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.

CYBER MEDIA (INDIA) LIMITED**NOTES ON CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2017****ii. Leave Encashment Plan**

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

b. Movement in net liability

(all figures in INR)

Particulars	Gratuity	Leave Encashment	Total
Present value of obligations as on 31.03.2016	11,980,712	5,323,487	17,304,199
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	1,726,864	(458,018)	1,268,846
Less: Benefits paid	(3,531,877)	(1,342,366)	(4,874,243)
Present value of obligations as on 31.03.2017	13,007,029	5,301,892	18,308,921

c. Reconciliation of assets and liabilities

(all figures in INR)

Particulars	Gratuity	Leave Encashment	Total
Present value of unfunded defined benefit obligations as on 31.03.2017	13,007,029	5,301,892	18,308,921
Fair value of plan assets **	-	-	-
Net liability recognized on 31.03.2017	13,007,029	5,301,892	18,308,921

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

d. Principal actuarial assumptions

(all figures in INR)

Particulars	Rate (%)
Discount rate as on 31.03.2017	6.50
Future salary increase	5.00
Average outstanding service of employees upto retirement	22.93

26 FINANCE COST

(all figures in INR)

PARTICULARS	Year Ended 31st March, 2017	Year Ended 31st March, 2016
Interest Expense	6,319,485	18,859,201
Other Borrowing Costs	5,104,891	293,319
Applicable net gain/loss on foreign currency translations & transactions.	-	-
TOTAL	11,424,376	19,152,519

27 DEPRECIATION & AMORTIZATION EXPENSES

(all figures in INR)

PARTICULARS	Year Ended 31st March, 2017	Year Ended 31st March, 2016
- Depreciation Expenses	4,223,077	41,572,433
- Amortization Expenses	28,366,943	-
TOTAL	32,590,019	41,572,433

CYBER MEDIA (INDIA) LIMITED**NOTES ON CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2017****28 OTHER EXPENSES**

(all figures in INR)

PARTICULARS	Year Ended 31st March, 2017	Year Ended 31st March, 2016
(a) Printing & Processing	7,080,953	12,023,964
(b) Content Expenses	115,585,589	137,689,519
(c) Research & Survey	8,729,743	40,584,207
(d) Digital Services	115,413,262	-
(e) Discount/Commission on Sales & Services	3,766,444	6,127,974
(f) Packing & Despatch	2,455,995	5,166,823
(g) Consumption of Stores & Spares.	-	-
(h) Power & Fuel	3,706,820	4,613,940
(i) Rent	12,737,173	14,671,286
(j) Repairs to Building	1,629,084	1,464,629
(k) Repairs to Machinery	890,431	1,241,461
(l) Insurance	341,663	230,458
(m) Rates & Taxes (excluding Income Tax)	4,416,759	919,537
(n) Miscellaneous Expenditure	12,206,795	115,055,281
(o) Net loss on foreign currency transaction and translation (other than considered as finance cost)	1,488,124	3,184
(p) Payment to Auditors	578,400	597,955
(q) Legal and Professional charges	10,425,058	16,839,942
(r) Prior period items	-	-
(s) Correspondence & Communication	7,694,836	7,289,623
(t) Travelling & Conveyance	7,558,441	6,935,019
Allocation	-	-
TOTAL	316,705,571	371,454,803

28.1 PAYMENT TO AUDITORS

(all figures in INR)

(all figures in INR)

PARTICULARS	Year Ended 31st March, 2017	Year Ended 31st March, 2016
• As Auditor	398,125	441,075
• For Taxation Matters	109,725	137,525
• For Company Law Matters	-	-
• For Management Services	-	-
• For Other Services	70,550	19,355
• For reimbursement of expenses.	-	-
TOTAL	578,400	597,955

CYBER MEDIA (INDIA) LIMITED**NOTES ON CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2017****28.2 MISCELLANEOUS EXPENDITURE INCLUDES THE FOLLOWING:**

(all figures in INR)

PARTICULARS	Year Ended 31st March, 2017	Year Ended 31st March, 2016
Advertisement & Publicity	3,362,013	3,499,405
Bank Charges	485,803	124,813
Directors Fees	-	-
Lease Rentals / Hire Charges	104,797	75,816
Loss on sale of assets	55,000	45,460,390
Membership -Professional Bodies	218,622	216,036
Newspaper, Books & Periodicals	79,156	144,453
other miscellaneous expenses	3,601,224	61,920,029
Printing & Stationary	516,557	514,292
R & M - Others	260,953	916,457
Vehicle Running & Maintenance	1,826,531	2,183,591
Interest	1,696,140	-
Total	12,206,795	115,055,281

29 EARNINGS PER SHARE

(all figures in INR)

PARTICULARS	Year Ended 31st March, 2017	Year Ended 31st March, 2016
Profit available to equity shareholders	(23,896,950)	(128,607,963)
Weighted average number of equity shares	11,567,242	10,501,242
Basic EPS (Rs. Per share)	(2.07)	(12.25)
Weighted average number of equity shares, including 'Potential Equity Shares'	11,567,242	10,501,242
Diluted EPS (Rupees Per share)	(2.07)	(12.25)
Face value per equity share	10	10

30 EARNINGS IN FOREIGN EXCHANGE

(all figures in INR)

PARTICULARS	Year Ended 31st March, 2017	Year Ended 31st March, 2016
Advertisement & other income	21,288,547	21,288,547
Content Income	-	-
Subscription	-	-
Research and survey	-	-
Event management/Sponsorship income	12,967,382	12,967,382
Other sales and services	-	-

CYBER MEDIA (INDIA) LIMITED**NOTES ON CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2017****31 EXPENDITURE IN FOREIGN CURRENCY**

(all figures in INR)

PARTICULARS	Year Ended 31st March, 2017	Year Ended 31st March, 2016
Royalty	-	-
Travelling Expenses	440,934	440,934
Research & Survey		
Others	10,247,391	10,247,391

32 REMITTANCE OF FOREIGN CURRENCY ON ACCOUNT OF DIVIDEND

(all figures in INR)

PARTICULARS	Year Ended 31st March, 2017	Year Ended 31st March, 2016
Number of shareholders	15	17
Number of shares held	12,087	11,503
Amount of dividend remitted	NIL	NIL
Year to which it relates	N.A.	N.A.

33 RELATED PARTY TRANSACTIONS

(all figures in INR)

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 31-03-2017	Year ended 31-03-2016	Year ended 31-03-2017	Year ended 31-03-2016	Year ended 31-03-2017	Year ended 31-03-2016	Year ended 31-03-2017	Year ended 31-03-2016
Purchase & Other expenses	-		42,066	234,461		-		
Sales & Other Income	-			-		-		
Commission Paid				-		-		
Rent Paid						-		-
Repairs & Maintenance								-
Interest Income	-					-		
Interest Paid				-		-		
Salaries & Related Cost						-	861,600	707,110
Closing Balances:						-		
Sundry Debtors	4,726,241	4,726,241	146,332,527	132,297,674	-	-	-	-
Loans & advances given		-		-		-		
Loans & advances taken				-		-		
Investments	2,500,000	2,500,000	131,075,098	131,075,098		-		
Current liabilities		-		-		-		
Managerial Remuneration		-		-		-		

Names of related parties and description of relationship:

Subsidiaries	Cyber Media Research & Services Limited Cyber Astro Limited Cyber Media India LLC* Kurrent Media LLC**
Subsidiaries of subsidiary	TDA Group LLC* Cyber Media Services Limited**
Associates	Cyber Media Foundation Limited

CYBER MEDIA (INDIA) LIMITED
NOTES ON CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2017

Key Management Personnel	Mr. Pradeep Gupta Mr. Dhaval Gupta
Relative of key management personnel	Mrs. Sudha Bala Gupta

34 SEGMENT REPORTING

(all figures in INR)

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 asset		Capital Expenditure	
	2016-17	2015-16	2016-17	2015-16	2016-17	2015-16
India	135,411,796	155,264,480	645,600,603	629,967,812	251,011	2,687,277
Other Countries	389,991,427	339,197,160	139,458,865	257,338,741	272,156	863,788
TOTAL	525,403,223	494,461,640	785,149,468	887,306,553	523,167	3,551,065

35 CONTINGENT LIABILITIES AND COMMITMENTS:

- a) Guarantees given to State Bank of Mysore to secure facilities of:

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. 15.00 million to Cyber Media Research & Services Limited

- b) Company has not made provision of interest against secured NPA loans from Pridhivi Asset Reconstruction and Securitisation Company Ltd. & Kotak Mahindra Bank Limited.
- c) As on 31st March 2017, there were 4 (Four) litigations pending which tended company's liability for a sum of Rs. 594.41 Lakh.
- d) Company has not made provision of Gratuity in Subsidiary Company namely Cyber Media Research & Services Limited.

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 dispute is pending
1	Income Tax Act, 1961	Tax on Regular Assessment u/s 143(3) of Income Tax Act, 1961	4,447,193	Financial Year ended 31.03.2006	High Court of Delhi
2	Income Tax Act, 1961	Tax on Regular Assessment u/s 143(3) of Income Tax Act, 1961	3,985,358	Financial Year ended 31.03.2006	Case Set Aside to Assessing Officer
3	Income Tax Act, 1961	Tax on Regular Assessment u/s 143(3) of Income Tax Act, 1961	NIL	Financial Year ended 31.03.2012	Case Set Aside to Assessing Officer
4	Income Tax Act, 1961	Tax on Regular Assessment u/s 143(3) of Income Tax Act, 1961	NIL	Financial Year ended 31.03.2014	Commissioner of Income Tax (Appeals)-25, New Delhi
5	Tamil Nadu General Sales Tax Act, 1959 (TNGST Act)	Penalty under Section 12(3) (b) of the TNGST Act	4,664,471	2001-02 (Transfer under the Scheme of Amalgamation)	Tamil Nadu 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.
6	Tamil Nadu General Sales Tax Act, 1959 (TNGST Act)	Sales tax Demand Under TNGST Act	3,156,088	2001-02 (Transfer under the Scheme of Amalgamation)	
7	Central Sales Tax Act, 1959 (CST Act)	Penalty under section 9(2) read with Section 12(3) (b) of the TNGST Act	6,474,089	2001-02 (Transfer under the Scheme of Amalgamation)	
8	Central Sales Tax Act, 1959 (CST Act)	Sales Tax Demand Under CST Act	4,323,055	2001-02 (Transfer under the Scheme of Amalgamation)	

- 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. Lease payment recognized under cancellable lease for the year are Rs 7,19,750/- (Previous Year Rs 11,01,908/-)

- 41 Company has capitalized borrowing cost (unsecured loan borrowed from Promotor & Promotor Group from time to time) of Rs. 1,06,60,000/- during the year by way of converting into equity of the Company vide 10,60,000 Equity Shares of Rs. 10/- each.
- 42 The details of Specified Bank Notes (SBN) (as defined in the Notification S.O. 3407 (E) dated the 8 November, 2016 of the Ministry of Finance) held and transacted during the period from 8 November, 2016 to 30 December, 2016 is as provided in table below.

	SBNs	Other denomination notes	Total
Closing Cash in hand as on 08.11.2016	40,500	29,453	69,953
(+) Permitted receipts	-	210,150	210,150
(-) Permitted payments	-	116,925	116,925
(-) Amount deposited in Banks	40,500		40,500
Closing Cash in hand as on 30.12.2016	-	122,678	122,678

* 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)

Sd/-
Gopal Dutt
Partner
Membership No. 520858
Place : New Delhi
Dated : 29.05.2017

For and on behalf of Board Of Directors

Sd/-
Pradeep Gupta
Chairman and Managing Director
DIN 00007520

Sd/-
Anoop Singh
Company Secretary
Membership No. F8264

Sd/-
Krishan Kant Tulshan
Director
DIN 00009764

Sd/-
Sankaranarayanan V. V.
Chief Financial Officer

CYBER MEDIA (INDIA) LIMITED

CIN: L92114DL1982PLC014334

Registered Office: D-74, Panchsheel Enclave, New Delhi-110017, Tel.: 011-41751234**Corp. Office:** B-35, Sector-32, Gurugram-122001, Haryana, Tel.: 0124-4822222**Email:** investorcare@cybermedia.co.in . Website: www.cybermedia.co.in**PROXY FORM**

Form No. MGT-11

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

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 Fifth Annual General Meeting of the Company to be held on Tuesday, the 26th day of September, 2017 at 9:00 a.m. (IST) at USO House, USO Road, Jeet Singh Marg, Qutab Institutional Area, New Delhi-110067, India and at any adjournment thereof in respect of such resolution as are indicated below:

Resolution No.

1. To receive, consider and adopt the audited Balance Sheet as at March 31, 2017 and the Profit & Loss Account for the year ended on that date together with the Reports of the Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Dhaval Gupta (DIN: 05287458), who retires by rotation at this meeting and being eligible, has offered himself for re-appointment.
3. To ratify the appointment of Statutory Auditors of the Company.

Signed this day of, 2017

Signature of the Shareholder

Signature of Proxy holder(s)

Affix Re 1 revenue stamp

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

CYBER MEDIA (INDIA) LIMITED

CIN: L92114DL1982PLC014334

Registered Office: D-74, Panchsheel Enclave, New Delhi-110017, Tel.: 011-41751234**Corp. Office:** B-35, Sector-32, Gurugram-122001, Haryana, Tel.: 0124-4822222**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	

- I hereby record my presence at the Thirty Fifth Annual General Meeting of Cyber Media (India) Limited being held on Tuesday, the 26th day of September, 2017 at 9:00 a.m. (IST) at USO House, USO Road, Jeet Singh Marg, Qutab Institutional Area, New Delhi-110067, India.
- Signature of the Shareholder / Proxy Present
- 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.
- Shareholder Proxy holder desiring to attend the meeting may bring his / her copy of the Annual Report for reference at the meeting.

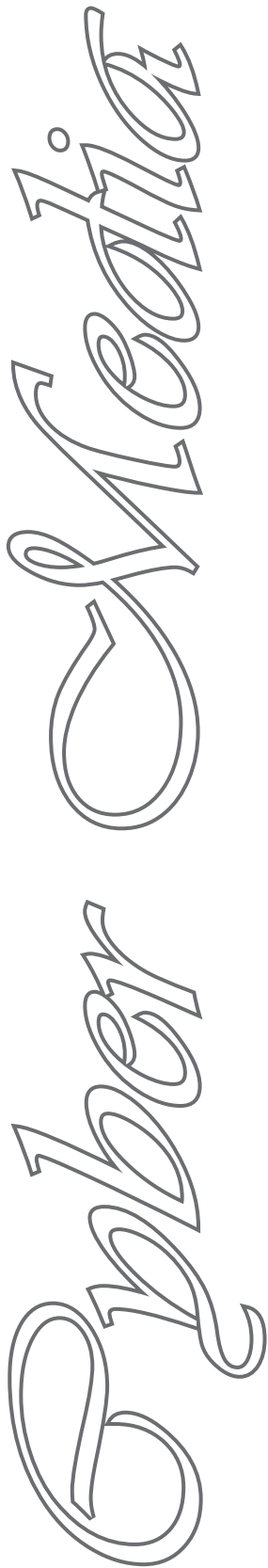
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Note: PLEASE CUT HERE AND BRING THE ABOVE ATTENDANCE SLIP TO THE MEETING

ELECTRONIC VOTING PARTICULARS

EVEN (E-Voting Event Number)	User ID	Password /Pin
170823077		

Note: Please read carefully, the instructions given at Note No. 12 of the Notice of the 35th Annual General Meeting before voting electronically.



CYBER MEDIA (INDIA) LTD.

Registered Office

D-74, Panchsheel Enclave, New Delhi - 110 017
Tel : +91 (11) 2649 1320, 4175 1234
CIN : L92114DL1982PLC014334

Corporate Office

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Gurugram - 122 001
Tel :+91 (124) 4822222, Fax: (124) 2380694

Mumbai Office

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Andheri (East), Mumbai - 400093
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Singapore Office

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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:

B - 35, Sector - 32,
Gurugram - 122001, Haryana