



31

January 08, 2015

The Manager – Listing Dept
The Bombay Stock Exchange Limited
Floor 25, P J Towers, Dalal Street
Mumbai -400 001

Sub.: Rectified Statement of Subsidiaries
Ref.: Annual Report for the Financial Year 2013-14

Dear Sir,

This is with reference to the Statement of Subsidiaries under Section 212(3) of the Companies Act, 1956 forming part of the Annual Report of the Company for the Financial Year 2013-14.

In this context, we would like to state that due to typographical mistake the details of one of the Subsidiaries of the Company had inadvertently left to be taken in the Statement of Subsidiaries in compliance of Section 212(3) of the Companies Act, 1956, forming part of the Annual Report for the said financial year.

We are hereby enclosing the Rectified Statement of Subsidiaries for your information.

Please take note of the same.

Thanking you,

Yours sincerely,
For Cyber Media (India) Limited

Anoop Singh
Company Secretary

IND & CEO	MKT PLACE	SECRET	SP&P	HR	INVEST & A/C
RCD					DOT/DIT
LEGAL	BSE LTD. 12 JAN 2015 NO. 3699				DOT 3RD FLR
MS&D					DOSS
BD&M					DCS
IPF					U.S.E.
INTER'L	BTI	INTER CONT'L	INF. PROD	SME	ESTATE
PELA	BSE/BOOK	DIS	CSD & LOC	ADMIN	SECUR
					CORP COMM
					LISTING

CYBER MEDIA (INDIA) LIMITED

STATEMENT PURSUANT TO SECTION 212(3) OF THE COMPANIES ACT, 1956

Sl. No.	Name of the subsidiary Companies	Extent of interest in the subsidiary at the end of financial year of the company	The net aggregate amount of the Subsidiary Company's Profit/(Loss) so far as it concerns the members of the holding company:					
			Not dealt with in the company's accounts					
			Dealt with in the company's accounts					
			For the period ended 31.03.2014	For the previous financial year since it became the holding company's subsidiary	For the period ended 31.03.2014	For the Prev. financial year since it became the holding company's subsidiary		
1	CYBER MEDIA RESEARCH & SERVICES LIMITED (Formerly known as Cyber Media Research Ltd.) - (Shares of Rs. 10 each, fully paid)	31.03.2014	150,000	100	(9,178,618.00)	(16,312,994.00)	NIL	NIL
2	CYBER MEDIA SERVICES LTD. (Shares of Rs. 10 Each, Fully Paid)	31.03.2014	90,000	100	(7,261,326.00)	(10,160,517.00)	NIL	NIL
3	CYBER MEDIA SINGAPORE PTE LTD. (Shares of SG\$ 1 Each, fully paid)	31.03.2014	30,000	100	1,050,421.00	519,817.00	NIL	NIL
4	CYBER MEDIA INDIA LLC	31.03.2014	N.A.	100	8,389,892.00	28,857,348.00	NIL	NIL
5	TDA GROUP LLC*	31.03.2014	N.A.	100	(16,636,600.00)	4,445,602.00	NIL	NIL
6	CONTENT MATRIX LLC*	31.03.2014	N.A.	100	NIL	NIL	NIL	NIL
7	GLOBAL SERVICES MEDIA LLC*	31.03.2014	N.A.	100	NIL	NIL	NIL	NIL
8	CYBER ASTRO LIMITED	31.03.2014	75,000	37.5	498,980.00	3,500,964.00	NIL	NIL

* Subsidiary of Cyber Media India LLC

For and behalf of Board of Directors of Cyber Media (India) Ltd

Sd/-
Pradeep Gupta
Managing Director
DIN: 00007520

Sd/-
Krishan Kant Tushan
Director
DIN: 00009764

Sd/-
Anoop Singh
Company Secretary

Sd/-
Sankararayanan VV
Chief Financial Officer



32nd Annual Report
2013-14

DIRECTORS

Pradeep Gupta
Krishan Kant Tulshan
Arun Kumar Dang

BANKERS

State Bank of Mysore

AUDITORS

M/s Goel Mintri & Associates
Chartered Accountants

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NOTICE is hereby given that the **Thirty Second Annual General Meeting** of the members of **Cyber Media (India) Limited** ('the Company') will be held on Tuesday, the 30th day of September, 2014 at 10:30 a.m. at the India Islamic Cultural Centre, 87-88, Lodhi Road, New Delhi-110003, 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, 2014 and the audited Cash Flow Statement as on that date and the reports of the Directors and Auditors thereon.
2. To appoint Statutory Auditors of the Company and in that connection to consider and, if thought fit, to pass, with or without modification(s), the following resolution as Ordinary Resolution:

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

SPECIAL BUSINESS

3. **Appointment of Mr. Arun Kumar Dang as Independent Director**

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

"RESOLVED THAT Mr. Arun Kumar Dang (DIN: 00087126), who was appointed as Additional Director of the Company, effective from February 11, 2014 in terms of Section 161(1) of the Companies Act, 2013 and Article 109 of the Articles of Association of the Company, and whose term of office expires at the ensuing Annual General Meeting and who meets the criteria of Independence as provided under Section 149(6) of the Companies Act, 2013, be and is hereby appointed as Independent Director not liable to retire by rotation in terms of Section 149 and 152 of the Companies Act, 2013 to hold office for a term of five years from April 1, 2014 to March 31, 2019."

4. **Appointment of Mr. Krishan Kant Tulshan as Independent Director**

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

"RESOLVED THAT Mr. Krishan Kant Tulshan (DIN: 00009764), a Non-Executive Director in the Board of the Company and who meets the criteria of Independence as provided under Section 149(6) of the Companies Act, 2013, be and is hereby appointed as Independent Director for a

term of five years from May 29, 2014 to May 28, 2019 in accordance with Sections 149 and 152 of the Companies Act, 2013."

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

Place : New Delhi
Date : May 29, 2014

**Sd/-
Anoop Singh
Company Secretary**

NOTES:

- 1) **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY OR PROXIES TO ATTEND AND VOTE ON HIS/HER BEHALF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.** THE INSTRUMENT APPOINTING PROXY, DULY FILLED AND STAMPED, SHOULD BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LATER THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING. PROXIES SUBMITTED ON BEHALF OF LIMITED COMPANIES, SOCIETIES, ETC., MUST BE SUPPORTED BY APPROPRIATE RESOLUTION/AUTHORITY, AS APPLICABLE. FORM OF PROXY IS ENCLOSED.
- 2) A proxy may not vote except on a poll.
- 3) Members/Proxies/Representatives are requested to bring the Attendance Slip duly filled in for attending the AGM.
- 4) Members are required to bring their copy of the Annual Report to the Annual General Meeting.
- 5) The Register of Members and Share Transfer Books of the Company will remain closed from Tuesday, September 23, 2014 till Tuesday, September 30, 2014 (both days inclusive).
- 6) Members who are holding Company's shares in dematerialized form are required to bring details of their Depository Account Number for identification.
- 7) With effect from April 01, 2014, inter alia, provisions of Section 149 of the Companies Act, 2013 have been brought into force. In terms of the said section read with section 152(6) of the Act, the provisions of retirement by rotation are not applicable to Independent Directors.
- 8) The Registrar and Share Transfer Agent of the Company M/s. Link Intime India Private Ltd., having its office at Narang Tower-44, Community Centre, Naraina Industrial Area, Phase I, New Delhi- 110028 ('RTA'), is handling registry work in respect of shares held both in physical form and electronic/demat form. Members holding equity shares in physical form are requested to notify the change of address/ dividend mandate, if any, to the RTA.
- 9) A soft copy of the Notice of AGM alongwith the copy of Annual Report for FY 2013-14 has been sent to those shareholders who have registered their e-mail IDs with the Company or whose e-mail IDs have been made available by the Depositories. The aforesaid documents can also be accessed

on the Company's website www.cybermedia.co.in under investor relations/financial results. 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.

- 10) Statement as required in pursuance of section 102 of the Companies Act, 2013, in respect of special businesses at Item Nos. 3 to 4 is annexed hereto.
- 11) Pursuant to section 72 of the Companies Act, 2013, shareholders holding shares in physical form may file nomination in the prescribed Form SH-13 with the Company's Registrar and Transfer Agent. In respect of shares held in electronic/demat form, the nomination form may be filed with the respective Depository Participant.
- 12) Brief profiles of Mr. Arun Kumar Dang and Mr. Krishan Kant Tulshan, seeking appointment as Directors, as stipulated under Clause 49 of the Listing Agreement with the Stock Exchanges of India, are furnished in the Report on Corporate Governance forming part of the Annual Report.
- 13) Voting through electronic means:

Pursuant to the provisions of section 108 of the Companies Act, 2013 read with Rule 20 and Rule 21 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide members facility to exercise their right to vote at the 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'). It is hereby clarified that it is not mandatory for a member to vote using the e-voting facility, and a member may avail of the facility at his/her/its discretion, subject to compliance with the instructions prescribed below:

The instructions for members for voting electronically are as under:-

In case of members receiving e-mail:

- (i) Log on to the e-voting website www.evotingindia.com
- (ii) Click on "Shareholders" tab.
- (iii) 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.
- (iv) Next enter the Image Verification as displayed and Click on Login.
- (v) 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.

(vi) 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"> Physical Shareholders who have not updated their PAN with the Company are requested to use the first two letters of their name in Capital Letter followed by 8 digits folio no in the PAN field. In case the folio number is less than 8 digits enter the applicable number of 0's before the folio number. Eg. If your name is Ramesh Kumar with folio number 1234 then enter RA00001234 in the PAN field. Demat Shareholders who have not updated their PAN with their Depository Participant are requested to use the first two letters of their name in Capital Letter followed by 8 digit CDSL/ NSDL client id. For example: in case of name is Rahul Mishra and Demat A/c No. is 12058700 00001234 then default value of PAN is 'RA00001234.
DOB#	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details#	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio. <ul style="list-style-type: none"> Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the number of shares held by you as on August 22, 2014 (cut off date) in the Dividend Bank details field.

(vii) After entering these details appropriately, click on "SUBMIT" tab.

(viii) Members holding shares in physical form will then reach directly 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.

(ix) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

(x) Click on the EVSN for the relevant Cyber Media (India) Limited on which you choose to vote.

(xi) 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.

- (xii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiii) 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.
- (xiv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xv) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xvi) 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.

- Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.com> and register themselves as Corporates.
- They should submit a scanned copy of the Registration Form bearing the stamp and sign of the entity to helpdesk.evoting@cdslindia.com.
- After receiving the login details they have to create a user who would be able to link the account(s) 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.
- They should upload a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, in PDF format in the system for the scrutinizer to verify the same.

In case of members receiving the physical copy:

- (A) Please follow all steps from Sr. No. (i) to Sr. No. (xvi) above to cast vote.
 - (B) The voting period begins on Wednesday, September 24, 2014 at 9:00 a.m. and ends on Friday, September 26, 2014 at 6:00 p.m. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of August 22, 2014, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
 - (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.
14. The Company has appointed Mr. Sanjay Grover, Practising Company Secretary, as 'Scrutinizer', for conducting the e-voting process for the AGM in a fair and transparent manner.

15. Pursuant to the provisions of Section 124 of the Companies Act, 2013 (Sections 205A(5) and 205C of the Companies Act, 1956), the Company has transferred unpaid/unclaimed dividend upto financial year 2005-06 to the Investor Education and Protection Fund (the 'Fund') of the Central Government. The unpaid/unclaimed dividends for the financial year 2006-07, which remains unpaid or unclaimed for a period of 7 years from the date it became due for payment will be transferred by the Company to the Fund. Members who have not encashed dividend warrants may approach the RTA for obtaining payment thereof.

ANNEXURE TO THE NOTICE

(A) Item No. 2

Section 139 of the Companies Act, 2013, read with the Companies (Audit and Auditors) Rules, 2014, provides that a company can appoint a firm of Auditors for a maximum of two terms of five consecutive years. However, the appointment of Statutory Auditors has to be ratified by the shareholders at every annual general meeting. Hence, their appointment is being recommended for ratification by members of the Company.

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

Item No. 3

Mr Arun Kumar Dang was appointed as Additional Director on February 11, 2014 in terms of Section 161(1) of the Companies Act, 2013 (section 260 of the Companies Act, 1956) in the category of 'Non-Executive Independent' and is continuing as 'Independent Director'. In terms of the aforesaid section of the Companies Act, 2013, as Additional Director shall hold office upto the date of the next Annual General Meeting and be eligible for appointment to the office of a director at any general Meeting in terms of Section 160 of the Companies Act, 2013.

In terms of Section 149(10) of the Companies Act, 2013, an Independent Director shall hold office for a term of five consecutive years, but shall be eligible for re-appointment on passing a Special Resolution by the Company and disclosure of such appointment be made in the Board's Report. Further, Section 149(13) of the Companies Act, 2013 provides that the provisions pertaining to retirement of Directors by rotation shall not be applicable to Independent Directors.

In order to ensure the compliance with the provisions of Section 149 and 152 of the Companies Act, 2013 read with the Rules made thereunder, it is proposed that approval of the shareholders be accorded for the appointment of Mr. Arun Kumar Dang as 'Independent Director' for a term of five years effective from April 1, 2014 to March 31, 2019 and pass the resolution set out in Item No. 3. His appointment is required to be in compliance with the provisions of Section 160 of the Companies Act, 2013.

He has confirmed compliance with the criteria of independence as provided under Section 149(6) of the Companies Act, 2013. The Board is of the opinion that his continued association with the Company would be of benefit to the Company. Further, in the opinion of the Board, Mr. Arun Kumar Dang fulfills the conditions specified in the Companies Act, 2013 and the Rules made thereunder, and he is independent of the management.

No Director other than Mr. Arun Kumar Dang himself or any of the Key Managerial Personnel of the Company or their relatives are, directly or indirectly, concerned or interested in the Resolution set out at Item No. 3. Further, he is not related to any other Director of the Company.

Item No. 4

The Board of Directors of the Company comprises three Directors viz. Mr. Pradeep Gupta, Chairman & Managing Director, Mr. Krishan Kant Tulshan, Independent Director and Mr. Arun Kumar Dang, Independent Director.

Both the Independent Directors continue to be independent and have confirmed compliance with the criteria of Independence prescribed under Section 149(6) of the Companies Act, 2013. Declarations in this regard have been received from both of them as required under Section 149(7) of the Companies Act, 2013. However, in order to compliance with the provisions of Section 149(4) of the Companies Act, 2013, which states that every listed public company shall have at least one-third of the total number of Directors as Independent Directors, approval of the shareholders is requested towards the Resolution set out at Item No. 4 for the appointment of Mr. Krishan Kant Tulshan as 'Independent Director'.

In terms of Article 123 of the Articles of Association of the Company, the Managing Director of the Company is not liable to retire by rotation. Further, Section 149(13) provides that the provisions pertaining to retirement of Directors by rotation shall not be applicable to Independent Directors.

Mr. Krishan Kant Tulshan was appointed as Director in the Board of the Company on February 7, 1997 in terms of section 260 of the Companies Act, 1956 (Section 161(1) of the Companies Act, 2013). Further, he was appointed as a Non-Executive Director from October 18, 2010 in the category of 'Non-Executive and is continuing as 'Non-Executive Director'. He meets the criteria for

independence as provided under Section 149(6) of the Companies Act, 2013 to be independent in the Board.

In terms of Section 149(10) of the Companies Act, 2013, an Independent Director shall hold office for a term of five consecutive years, but shall be eligible for re-appointment on passing a Special Resolution by the Company and disclosure of such appointment be made in the Board's Report. Further, Section 149(13) of the Companies Act, 2013 provides that the provisions pertaining to retirement of Directors by rotation shall not be applicable to Independent Directors.

In order to ensure the compliance with the provisions of Section 149 and 152 of the Companies Act, 2013 read with the Rules made thereunder, it is proposed that approval of the shareholders be accorded for the appointment of Mr. Krishan Kant Tulshan as 'Independent Director' for a term of five years effective from May 29, 2014 to May 28, 2019 and pass the resolution set out in Item No. 4.

He has confirmed compliance with the criteria of independence as provided under Section 149(6) of the Companies Act, 2013. The Board is of the opinion that his continued association with the Company would be of benefit to the Company. Further, in the opinion of the Board, Mr. Krishan Kant Tulshan fulfills the conditions specified in the Companies Act, 2013 and the Rules made thereunder, and he is independent of the management.

No Director other than Mr. Krishan Kant Tulshan himself or any of the Key Managerial Personnel of the Company or their relatives are, directly or indirectly, concerned or interested in the Resolution set out at Item No. 4. Further, he is not related to any other Director of the Company.

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

**Place : New Delhi
Date : May 29, 2014**

**Sd/-
Anoop Singh
Company Secretary**

Dear Members,

Your Directors are pleased to present the **Thirty Second** Annual Report on the business and operations of your Company together with the Audited Annual Accounts of the Company for the financial year ended 31st March, 2014.

FINANCIAL RESULTS

The comparative financial position of the Company for the year under report and the previous year is as follows in accordance with the provisions of clause (a) of sub-section (1) of section 217 of the Companies Act, 1956:

(Rupees Million)

Particulars	Consolidated		Standalone	
	FY 14	FY 13	FY 14	FY 13
Total Income	598.56	716.09	245.12	319.05
Expenditure				
- Direct Expenses	11.57	30.85	7.17	27.16
- Personnel Expenses	199.98	239.54	64.16	92.32
- Other Expenses	322.88	399.05	128.47	182.35
EBITDA	64.13	56.57	45.32	17.22
- Financial Expenses	50.76	46.42	38.70	35.94
- Depreciation	50.68	46.16	17.53	14.35
- Exceptional Expenses	—	—	—	—
Profit Before Tax for the Year	(24.18)	(36.02)	(10.89)	(33.07)
Provision for Taxation	(12.12)	(18.33)	(5.01)	(8.98)
Profit After Tax for the Year	(12.07)	(17.69)	(5.88)	(24.09)

FINANCIAL/OPERATION PERFORMANCE REVIEW

Financial year 2013-14 has indeed been a challenging year not just for the Indian Media & Entertainment Industry, or even the Indian economy, but for the larger world economy. With a view to this, the Company put hard efforts to achieve its target and consequently, managed to pull consolidated revenue of Rs. 598.56 million for the financial year ended March 31, 2014 as against previous year's revenue of Rs. 716.09 million. The EBITDA on consolidated basis for the financial year ended March 31, 2014 stands at Rs. 64.13 million against Rs.56.57 Million for the last year. The EBITDA on standalone basis has gone up to Rs. 45.32 Million against the last year's figure of Rs. 17.22 million. Further, the net loss figures both on consolidated basis as well as standalone basis were Rs. 12.07 million and Rs. 5.88 million respectively.

CONSOLIDATED FINANCIAL STATEMENT

As stipulated by Clause 32 of the Listing Agreement with the Stock Exchanges, the consolidated financial statements have been prepared by the Company in accordance with applicable Accounting Standards issued by the Institute of Chartered Accountants of India notified under Section 209 of the Companies Act, 1956. The Audited consolidated financial statements together with Auditors Report form part of the Annual Report.

DIVIDEND

Your Directors have not declared any dividend for the year 2013-14.

RESERVES

No amount has been transferred to the reserves.

SUBSIDIARIES AND ASSOCIATE COMPANIES

Your Company has Eight subsidiaries, out of which three are Indian Companies and five are foreign Companies.

Indian Subsidiaries include:

Cyber Media Research & Services Limited (Formerly known as Cyber Media Research Limited), Cyber Media Services Limited and Cyber Astro Limited.

Foreign subsidiaries include Cyber Media Singapore Pte Limited and Cyber Media India LLC.

Cyber Media India LLC further has three subsidiaries viz: TDA Group Inc., Content Matrix LLC, and Global Services Media LLC.

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

The companies which are associates to the Company are: Cyber Media Careers Limited, Cyber Media Foundation Limited and Any Time Media Services Limited.

The Ministry of Corporate Affairs, Government of India, issued a General Circular No. 2/2011 dated February 8, 2011 and granted a general exemption for complying with the provisions of Section 212 of the Companies Act, 1956 subject to certain conditions. Accordingly, the Board of Directors of the Company at its meeting held on May 29, 2014 decided to comply with the conditions as stipulated in the said circular. A brief of the conditions are given hereunder for reference:

- The annual accounts of the subsidiary(ies) and other related information shall be made available to Shareholders of the Company holding and subsidiary Companies and on demand the copies of the same shall also be furnished to the shareholders.
- The annual accounts of the subsidiary(ies) shall be kept for inspection to the shareholders in the Registered Office of the Company and/or the subsidiaries concerned.
- The statement of financials of the subsidiaries shall form part of the audited Annual Report.

PUBLIC DEPOSITS

During the year under review, your Company has not accepted any deposits under the provisions of Section 58A of the Companies Act, 1956, and Rules made there under.

BUY BACK OF SHARES

The Company has not under taken any exercise of buy back of its equity shares during the year under review.

LISTING AT STOCK EXCHANGES

The shares of the Company are listed on the National Stock Exchange of India Ltd. and Bombay Stock Exchange Ltd. The annual listing fee for the financial year 2013-14 has been paid.

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

Information relating to conservation of energy, technology absorption, research and development and foreign exchange earning and outgo forming part of directors' report in terms of section 217(1)(e) of the Companies Act, 1956 read with the Companies (Disclosure of particulars in the report of the Board of Directors) Rules, 1988 as amended, has been given in Annexure A to this report.

DIRECTOR'S RESPONSIBILITY STATEMENT

Directors Responsibility Statement prepared in accordance with sub-section 2AA of Section 217 of the Companies Act, 1956 regarding compliance with the accounting standards, accounting policies while preparing the financial results of the Company is as follows:

The Directors hereby state:

- That in the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures.
- That the Directors had selected such accounting policies and applied them consistently and made judgment and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit and loss of the Company for that period.
- That the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956, for safeguarding the assets of the Company and for prevention and detection of fraud and other irregularities.
- That the Directors had prepared the annual accounts on an ongoing concern basis.

BOARD OF DIRECTORS

- (i) On February 11, 2014, Mr Arun Kumar Dang was appointed as Additional Director in terms of Section 161(1) of the Companies Act, 2013 (section 260 of the Companies Act, 1956) in the category of 'Non-Executive' and is continuing as 'Independent Director' and further meets the criteria for independence as provided under Section 149(6) of the Companies Act, 2013 to be independent in the Board. In terms of the aforesaid section of the Companies Act, 2013, as Additional Director shall hold office upto the date of the next Annual General Meeting and be eligible for appointment to the office of a director at any general meeting in terms of Section 160 of the Companies Act, 2013.

However, in terms of Section 149(10) of the Companies Act, 2013, an Independent Director shall hold office for a term of five consecutive years, but shall be eligible for re-appointment on passing a Special Resolution by the Company. Further, Section 149(13) of the Companies Act, 2013 provides that the provisions pertaining to retirement of Directors by rotation shall not be applicable to Independent Directors.

In order to ensure the compliance with the provisions of Section 149 and 152 of the Companies Act, 2013 read with the Rules made thereunder, it is proposed that approval of the shareholders be accorded for the appointment of Mr. Arun Kumar Dang as 'Independent Director' for a term of five years effective from April 1, 2014 to March 31, 2019. His appointment is required to be in compliance with the provisions of Section 160 of the Companies Act, 2013.

Brief resume of Dr. Arun Kumar Dang, nature of expertise, details of directorships held in other companies and shareholding in the Company as stipulated under Clause 49 of the listing Agreement with the Stock Exchanges is summarized in the Corporate Governance Report forming part of this Annual Report.

Your Directors recommend their appointment as Independent Director.

- (ii) Mr. Krishan Kant Tulshan was appointed as Director in the Board of the Company on February 7, 1997 in terms of section 260 of the Companies Act, 1956 (Section 161(1) of the Companies Act, 2013). Further, he was appointed as a Non-Executive Director from October 18, 2010 in the category of 'Non-Executive and is continuing as 'Non-Executive Director'. He has been as independent in the Board of the Company since October 18, 2010 and meets the criteria for independence as provided under Section 149(6) of the Companies Act, 2013 to be independent in the Board.

In terms of Section 149(10) of the Companies Act, 2013, an Independent Director shall hold office for a term of five consecutive years, but shall be eligible for re-appointment on passing a Special Resolution by the Company. Further, Section 149(13) of the Companies Act, 2013 provides that the provisions pertaining to retirement of Directors by rotation shall not be applicable to Independent Directors.

In order to ensure the compliance with the provisions of Section 149 and 152 of the Companies Act, 2013 read with the Rules made thereunder, it is proposed that approval of the shareholders be accorded for the appointment of Mr. Krishan Kant Tulshan as 'Independent Director' for a term of five years effective from May 29, 2014 to May 28, 2019.

Brief resume of Mr. Krishan Kant Tulshan, nature of expertise, details of directorships held in other companies and shareholding in the Company as stipulated under Clause 49 of the listing Agreement with the Stock Exchanges is summarized in the Corporate Governance Report forming part of this Annual Report.

Your Directors recommend their appointment as Independent Director.

Resignations:

Dr. Ashok Agarwal, member of the Board, resigned from the services of the Company effective January 17, 2014. The Board would like to thank and record its appreciation for the services rendered by Dr. Agarwal to the Board and the Company.

Dr. K. S. Mehta stepped down as independent director of the Board, with effect from May 29, 2014. The Board would like to thank and record its appreciation for the services rendered by Dr. Mehta to the Board and the Company.

Mr. Rohitasava Chand tendered his resignation from his office of Directorship of the Company to be effective from June 18, 2014. The Board would like to thank and record its appreciation for his services rendered to the Board and the Company.

DIRECTOR IDENTIFICATION NUMBER

Mr. Pradeep Gupta: 00007520, Mr. Krishan Kant Tulshan: 00009764, Dr. Arun Kumar Dang: 00087126.

HUMAN RESOURCE DEVELOPMENT

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.

INDUSTRIAL RELATIONS

The relation between the Company and its employees remained cordial throughout the year. Not a single day was spent idle due to any strike or bad relations with the employees.

CORPORATE GOVERNANCE

A detailed report on Corporate Governance as per Clause 49 of the Listing Agreement alongwith the certificate of the Auditor's of the Company confirming compliance of the various practices of Corporate Governance is set out in the Annexure forming part of this Report.

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Management Discussion and Analysis Report as required under the Listing Agreement is annexed to this report.

AUDITORS

The Statutory Auditors of the Company, M/s Goel Mintri & Associates, Chartered Accountants, (Firm Registration No. 013211N) retire at the ensuing Annual General Meeting. Being eligible, they offer themselves for re-appointment. They have furnished a Certificate stating that their re-appointment would be within the limits specified under section 224(1B) of the Companies Act, 1956.

Your Directors recommend their re-appointment.

AUDIT COMMITTEE RECOMMENDATION

During the year there was no such recommendation of the Audit Committee which was not accepted by the Board. Hence, there is no need for the disclosure of the same in this Report.

AUDITORS REPORT

The observations made by the Auditors with reference to notes on accounts for the year ended 31st March 2014 are self-explanatory and, therefore, do not call for any further comments under Section 217(3) of the Companies Act, 1956.

MATERIAL CHANGES AND COMMITMENTS FROM THE END OF FINANCIAL YEAR TO THE DATE OF BALANCE SHEET

There are no material changes / events after the date of the Balance Sheet.

PARTICULARS OF EMPLOYEES IN TERMS OF SECTION 217(2A) OF THE COMPANIES ACT, 1956

No employee of the Company is covered under the limits pursuant to the provisions of Section 217(2A) of the Companies Act, 1956 read with the Companies (Particulars of Employees) Rules, 1975, as amended.

ACKNOWLEDGEMENT

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

The Directors would also like to express their deep sense of appreciation to all the employees who are committed to strong

work ethics, excellent performance and commendable teamwork and have thrived in a challenging environment.

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

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

	Sd/-	Sd/-
	Pradeep Gupta	Krishan Kant Tulshan
Place : New Delhi	Chairman &	Director
Date : May 29, 2014	Managing Director	DIN: 00009764
	DIN: 00007520	

ANNEXURE – A TO THE DIRECTOR'S REPORT AS PER SECTION 217 (1) (e) OF COMPANIES ACT, 1956.

Information relating to conservation of energy, technology absorption, research and development and foreign exchange earning and outgo forming part of directors' report in terms of section 217(1)(e) of the Companies Act, 1956 read with the Companies (Disclosure of particulars in the report of the Board of Directors) Rules 1988 as follows:-

A. Conservation of Energy

The operations of the Company are not energy-intensive. However, significant measures are taken to reduce energy consumption by using energy-efficient equipment. The Company constantly evaluates and invests in new technology to make its infrastructure more energy efficient and also under cost reduction measure the management has internally issued different circulars for use of natural light in place of tube lights; Administration keep a regular check on whether the Computer systems provided to the employees have been shut down properly at the time of closure of office etc.

No new investment is made on such energy saving devices during the financial year.

Further, since energy costs comprise a very small part of your Company's total expenses, the financial implications of these measures are not material.

B. Technology absorption

Research and Development (R & D)

(i) Specific areas in which R & D carried out by the Company

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.

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.

- CyberHouse and all three CyberHouse 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) Benefits derived as a result of the above R&D

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

(iii) Future plan of action

The Company continues to evaluate and adopt innovative and high quality products and technologies to meet the dynamic consumer needs and drive growth. Continuous focus on reducing costs to fund the growth and reduce the operating costs.

(iv) Expenditure on R & D

- Capital - N.A.
- Recurring - N.A.
- Total - N.A.
- Total R & D expenditure - N.A.
as a percentage of total turnover

Due to nature of the business of the Company, the Company is not into any specific research, therefore, all

the expenditures incurred for the activities mentioned in B(i) above, are charged to the respective expenditures accounts and cannot be separately identified.

No imported technology is required by the company.

C. Foreign Exchange Earnings and Outgo

As per the requirements of clause (e) of sub-section 1 of Section 217 of the Companies Act, 1956 read with Companies (Disclosure of Particulars in the Report of Board of Directors) Rules, 1988, the detail of foreign earnings and outgo is as follows:

Foreign Exchange particulars	(Rs. In '000')
a) Foreign Exchange earnings	13,772.84
b) Foreign Exchange Expenditure	2,027.89

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.

Development of new export markets for products and services and export plans:

Since the year 2013-14 has been a challenging year not just for Indian Media & entertainment Industry, or even the Indian economy, but for the larger world economy, it is an ambitious task for the Company to upgrade its products in the international market.

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

Sd/- Pradeep Gupta Chairman & Managing Director DIN 00007520	Sd/- Krishan Kant Tulshan Director DIN 00009764
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Place : New Delhi
Date : May 29, 2014

I. INDUSTRY STRUCTURE AND DEVELOPMENTS

Your company is engaged in two segments of business activity. These are:

- 1 Media
- 2 Media Services

1. Media:

In calendar year 2013, the Indian Media & Entertainment (M&E) industry registered a growth of 11.8% over 2012 and touched INR 918 billion. The overall growth rate remained muted, with a slow GDP growth and a weak rupee. Lower GDP meant lower demand from the consumer and this impacted advertising. At the same time, the industry began to see benefits from the digitization of media products and services, and growth in regional media. Gaming and digital advertising were the two prominent industry sub-sectors which recorded a strong growth in 2013 compared to the previous year, albeit on a smaller base. For projections till 2018, digital advertising is expected to have the highest CAGR of 27.7 percent while all other sub-sectors are expected to grow at a CAGR in the range of 9 to 18 percent. Overall, the industry is expected to register a CAGR of 14.2

percent to touch INR 1785.8 billion by 2018.

The Indian M&E sector showed some resilience and began to grapple seriously with some structural issues it has long talked about but not engaged with. These include TV and Print industry measurement, advertising volumes, inventory and rates, actions to see digitisation through and reap its benefits, working out the MSO-LCO relationship, copyright laws and operational efficiency. Many of these remain alive and will take a few years to sort through. Others, like phase III of radio – are still pending regulatory action.

Increasing digitization across sub-sectors of M&E industry, rate increase in TV, channel packaging by MSOs, innovative strategies to monetize digital content, rapid growth of new media powered by increasing smartphone penetration, and campaign spending during the general elections are likely to be the key levels of growth for the India M&E industry in 2014.

A well thought out, consistent and long term outlook on regulation is also the key to create an M&E industry that is world class in scale and plays its part in transforming India.

Overall industry size and projections

Overall industry size (INR Billion) (For Calendar years)	2008	2009	2010	2011	2012	2013	Growth in 2013 over 2012	2014p	2015p	2016p	2017p	2018p	CAGR (2013-18)
TV	241.0	257.0	297.0	329	370.1	417.2	12.7%	478.9	567.4	672.4	771.9	885.0	16.2%
Print	172.0	175.2	192.9	208.8	224.1	243.1	8.5%	264.0	287.0	313.0	340.3	374.0	9.0%
Films	104.4	89.3	83.3	92.9	112.4	125.3	11.5%	138.0	158.3	181.3	200.0	219.8	11.9%
Radio	8.4	8.3	10.0	11.5	12.7	14.6	15.0%	16.6	19.0	23.0	27.8	33.6	18.1%
Music	7.4	7.8	8.6	9.0	10.6	9.6	-9.9%	10.1	11.3	13.2	15.1	17.8	13.2%
OOH	16.1	13.7	16.5	17.8	18.2	19.3	5.9%	21.2	23.1	25.2	27.5	30.0	9.2%
Animation and VFX	17.5	20.1	23.7	31.0	35.3	39.7	12.5%	45.0	51.7	60.0	70.2	82.9	15.9%
Gaming	7.0	8.0	10.0	13.0	15.3	19.2	25.5%	23.5	28.0	32.3	36.1	40.6	16.2%
Digital Advertising	6.0	8.0	10.0	15.4	21.7	30.1	38.7%	41.2	55.1	67.7	88.1	102.2	27.9%
Total	580	587	652	728	821	918	11.8%	1039	1201	1390	1571	1786	14.2%

*Source: KPMG in India analysis and industry discussion.

2. Media Services:

As per Nasscom, uptake of IT-BPO in India is changing business models, emergence of new technologies, buyer segments and solutions for emerging markets will help India retain its position as the global sourcing leader and an emerging trustworthy innovation hub. This and many other trends were revealed at the NASSCOM Strategic 2013 press conference. As per the report exports to grow by 12-14%, domestic market - 13-15%, Industry to add revenues of USD 12-15 billion in FY 2014. New business models, emerging technologies and markets driving growth are emerging India rapidly. It is observed that Industry exports expected to reach USD 84-87 billion - growth rate of 12-14 per cent, Domestic revenues to grow by 13-15 per cent and reach INR 1180-1200 billion, SMAC (Social media, Mobility, Analytics, and Cloud) technologies to fuel growth and Future of industry — a complete blend of services, products, solutions and platforms.

Increase in global technology spending and opportunities created through adoption of disruptive technologies are expected to propel growth in FY2014. NASSCOM expects the industry to clock export revenues of USD 84-87 billion maintaining a growth rate of 12-14 percent. Domestic revenues will also grow at a rate of 13-15 percent and are expected to reach INR 1180-1200 billion. To sustain this growth, Indian IT-BPO industry is focusing on greater efficiencies, verticalised structures, geographical presence, IP based solutions, domain and increased collaboration across all stakeholders.

II. OPPORTUNITIES AND THREATS**Opportunities:**

- Digitalization
- Rapid increase in mobile and wireless connections
- Regionalisation
- Convergence and impact of new media

- Consolidation
- Social Media
- Innovation across products, process, marketing and distribution
- More B2B categories/niche markets emerging
- Inorganic growth

Threats:

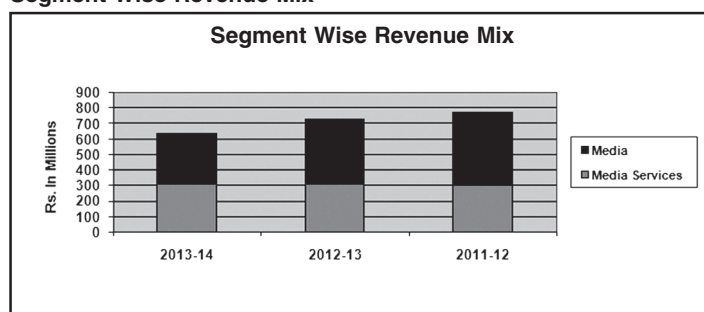
- Media consumption habits
- Changing market mix
- Dependence on ads spend
- Commoditization of processes
- Geopolitical movements against outsourcing
- E-magazines

III. SEGMENT WISE PERFORMANCE

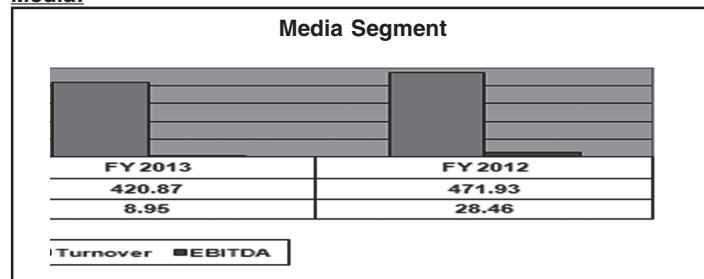
The initiatives taken by the Company to address profitability concerns have started yielding results. On consolidated basis, in FY14 EBITDA stood at Rs. 64.13 million as against EBITDA of Rs. 56.57 million in FY13. Further, EBITDA of the Company on stand alone basis has turned up from Rs. 17.22 million in FY13 to Rs. 45.32 million in FY14. In FY14, Profit after tax both on consolidated as well as stand alone basis turned negative at Rs. (12.07) million and Rs. (5.88) million respectively.

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

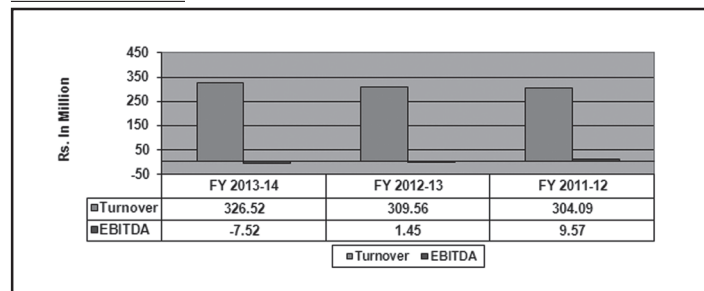
Segment Wise Revenue Mix



Media:



Media Services:



IV. OUTLOOK

With the growing importance of new media, new publishing models 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 web, smart phones, tablets, and other digital devices. The Company is proactively planning to place its readers and advertisers at the cutting edge of technology.

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

V. RISKS AND CONCERNS

1. Competition

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

2. Advertisement

Advertisement revenue, which is inherently cyclical in nature, constitutes the main source of revenue for the Company. Following a consistent strategy of de-risking the business, the non advertisement based streams of revenue of the Company have been nurtured.

VI. INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

The Company has adequate control procedures commensurate with its size and nature of business. The internal control systems are well documented, policies, guidelines, authorizations and approval procedures. The company has an audit committee, which comprises of three Directors, out of which two Independent Directors; Mr. Arun Kumar Dang (Chairman) and Mr. Krishan Kant Tulshan, and Mr. Pradeep Gupta, Managing Director. The audit committee's observations are acted upon by the management.

Note:

- (i) Dr. Ashok Agarwal ceased to be Director w. e. f. 17.01.2014.
- (ii) Mr. K.S. Mehta ceased to be Director w. e. f. 29.05.2014.
- (iii) Mr. Rohitasava Chand tendered his resignation from Directorship to be effective from 18.06.2014.
- (iv) Mr. Arun Kumar Dang was appointed as Independent Director effective from 11.02.2014.

VII. Performance Review

(Rupees Million)

Particulars	Consolidated	
	FY 14	FY 13
Total Income	598.56	716.09
Expenditure		
- Direct Expenses	11.57	30.85
- Personnel Expenses	199.98	239.54
- Other Expenses	322.88	399.05
EBITDA	64.13	56.57
- Financial Expenses	50.76	46.42
- Exceptional Expenses	—	—
- Depreciation	50.68	46.16
Profit Before Tax for the Year	(24.18)	(36.02)
Provision for Taxation	(12.12)	(18.33)
Profit After Tax for the Year	(12.07)	(17.69)

The initiatives taken by the company in to address profitability concerns have started yielding results. On consolidated basis, in FY14 EBITDA stood at Rs. 64.13 million as against EBITDA of Rs. 56.57 million in FY13. Further, EBITDA of the Company on stand alone basis has turned up from Rs. 17.32 million in FY13 to Rs. 45.32 million in FY14. In FY14, Profit after tax both on consolidated as well as stand alone basis turned negative at Rs. (12.07) million and Rs. (5.88) million respectively.

VIII. HUMAN RESOURCES

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

The Company practices various interactive sessions on Team Building, Motivation and on Stress Management to keep the employees motivated and improve their work style. The Company has also conducted various training programs across departments for enhancing the Sales, Edit and Managerial skill of the employees. The total employee strength at the end of financial year 2013-14 was 250.

Cautionary Statements

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

CORPORATE GOVERNANCE REPORT

1. Company's Philosophy on Code of Governance

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

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

2. Board of Directors

(i) Composition

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

The composition of the Board as on 31st March, 2014 is as follows:

Name	Category	No. of Other Directorships*	Committee Membership/ Chairmanship in other companies	
			Chairman	Member
Mr. Pradeep Gupta	Promoter Chairman and Managing Director	6	Nil	Nil
Mr. Krishan Kant Tulshan	Non-Executive Director	4	Nil	Nil
Mr. Rohitasava Chand	Non-Executive Independent Director	4	Nil	2
Dr. Ashok Agarwal	Non-Executive Independent Director		Nil	Nil
Dr. K.S. Mehta	Non-Executive Independent Director	1	Nil	Nil
Mr. Arun Kumar Dang	Non-Executive Independent Director	NIL	Nil	Nil

Note:

- (i) Dr. Ashok Agarwal ceased to be Director w. e. f. 17.01.2014.
- (ii) Dr. K.S. Mehta ceased to be Director w. e. f. 29.05.2014.
- (iii) Mr. Rohitasava Chand tendered his resignation from Directorship effective from 18.06.2014.
- (iv) Mr. Arun Kumar Dang was appointed as Independent Director w. e. f. 11.02.2014.

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

None of the Directors on the Board is a Member on more than 10 Committees and Chairman of more than 5 Committees (as per requirement of Clause 49) across all Companies in which he is a Director.

The following Non-Executive Directors of the Company hold equity shares of the company

- 1: Mr. Krishan Kant Tulshan holds 96,261 (0.92%) equity shares,
- 2. Rohit Chand holds 20,437 (0.19%) equity shares.

The Constitution of the Board as well as of the various Committees of the Board conforms to the requirements of the Code of Corporate Governance.

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

- a) Mr. Arun Kumar Dang, aged 53 years has over 20 years of experience in IT industry. He holds BA (Hons.) and MA degrees from University of Delhi, and also MBA degree from IIM Calcutta. He has worked at Reader's Digest Bombay. He has been frontline in the birth and growth of the Indian Infotech industry and worked in HCL at pioneer positions. Dr. Dang has earned singular distinction and success in business strategy, breakthroughs and conceptualization in startup, upscaling and turnaround. Leveraging his rich experience in creation of discontinuous and turning it to business advantage. He is a Director in the following companies:

Kaga Publishers Private Limited and Cyber Media (India) Limited.

- b) Mr. Krishan Kant Tulshan, aged 51 years is a fellow member of the Institute of Chartered Accountants of India. He has over 29 year of professional experience. He has been associated with various companies as tax and management consultant besides the core area of Chartered Accountant. He is renowned in the industry for his adept handling of tax matters. He has also successfully handled numerous complex cases at Income tax Tribunals. He has experience in handling a number of public issues in various capacities. He is Director in the following companies:-

Cyber Astro Limited, Cyber Media Research & Services Limited (Formerly known as Cyber Media Research Ltd.), Cyber Media Services Limited, Cyber Media Careers Limited, Cyber Media (India) Limited.

(ii) Board Meetings

The Board met 5 times during the year 2013-2014 and the gap between two meetings did not exceed four months. The Meetings were held on 29.05.2013, 12.08.2013, 14.11.2013, 16.01.2014 and 11.02.2014, for which the Agenda was circulated to all the Directors well in advance.

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

The Company did not have any pecuniary relationship or transactions with Non-Executive Independent Directors during 2013-2014.

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

Name of Director	No. of Board Meeting attended	Whether attended the Annual General Meeting held on September 30 th , 2013
Mr. Pradeep Gupta	5	Yes
Mr. Krishan Kant Tulshan	5	No
Dr. K. S. Mehta	3	No
Dr. Ashok Agarwal	2	Yes
Mr. Rohitasava Chand	5	No
Mr. Arun Kumar Dang	Nil	No

Note:

- (i) Dr. Ashok Agarwal ceased to be Director w. e. f. 17.01.2014.
- (ii) Dr. K.S. Mehta ceased to be Director w. e. f. 29.05.2014.
- (iii) Mr. Rohitasava Chand tendered his resignation from Directorship effective from 18.06.2014.
- (iv) Mr. Arun Kumar Dang was appointed as Independent Director w. e. f. 11.02.2014.

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.

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, 2014. A declaration to this effect, duly signed by the Managing Director is annexed hereto.

Code of Conduct for Prevention of Insider Trading

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

Compliance Certificate from the Statutory Auditors

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

3. Audit Committee

The Company has re-constituted the Audit Committee in accordance with the requirements of Section 177 of the Companies Act, 2013 and Clause 49 of the Listing Agreement. The Committee consists of Three Directors namely Mr. Arun Kumar Dang (Chairman), Independent Director, Mr. Krishan Kant Tulshan, Independent Director and Mr. Pradeep Gupta, Managing Director. 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 5 times during the year 2013-2014. Meetings were held on 29.05.2013, 12.08.2013, 14.11.2013, 16.01.2014 and 11.02.2014, 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
Dr. Ashok Agarwal	2
Mr. Rohitasava Chand	5
Dr. K.S. Mehta	5

Note:

- (i) Dr. Ashok Agarwal ceased to be Director w. e. f. 17.01.2014.
- (ii) Dr. K.S. Mehta ceased to be Director w. e. f. 29.05.2014.
- (iii) Mr. Rohitasava Chand tendered his resignation from Directorship effective from 18.06.2014.
- (iv) Mr. Arun Kumar Dang was appointed as Independent Director w. e. f. 11.02.2014.

The Chairman of the Audit Committee was present at the Annual General Meeting held on 30th September, 2013.

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

- Oversight of the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible.

- Recommending to the Board, the appointment, re-appointment and, if required, the replacement or removal of the statutory auditor and the fixation of audit fees and approval of payment to statutory auditors for any other services.
- Reviewing with the management the annual financial statements before submission to the Board focusing primarily on:
 - o Matters required to be included in the Director's Responsibility Statement to be included in the Board's report in terms of Clause 3(c) of section 134 of the Companies Act, 2013
 - o Changes, if any, in accounting policies and practices and reasons for the same
 - o Major accounting entries involving estimates based on the exercise of judgment by management
 - o Significant adjustments arising out of audit
 - o Compliance with listing and other legal requirements relating to financial statements
 - o Disclosure of any related party transactions
 - o Qualifications in the draft audit report.
- Reviewing, with the management, the quarterly financial statements before submission to the Board for approval
- Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems and internal audit function.
- Reviewing and discussion with internal auditors any significant findings and into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the Board.
- Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern.

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

4. Nomination and Remuneration Committee

The Board of Directors of the Company has re-constituted the Nomination and Remuneration Committee. At present the Committee comprises of Two Non-executive Independent Directors namely Mr. Arun Kumar Dang (Chairman) and Mr. Krishan Kant Tulshan. In compliance of Section 178 of the Companies Act, 2013 and Clause 49 of the Listing Agreement, the Board is in process of searching one or more non-executive directors on the Board of Directors as well as to meet the minimum number of members of the aforesaid Committee.

Note:

- (i) Dr. Ashok Agarwal ceased to be Director w. e. f. 17.01.2014.
- (ii) Dr. K.S. Mehta ceased to be Director w. e. f. 29.05.2014.
- (iii) Mr. Rohitasava Chand tendered his resignation from Directorship effective from 18.06.2014.
- (iv) Mr. Arun Kumar Dang was appointed as Independent Director w. e. f. 11.02.2014.

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

The Committee had not met during the year 2013-14 because there was no matter to be considered in the committee during the financial year.

Remuneration to Directors:

The details of remuneration paid to Mr. Pradeep Gupta, Managing Director (Executive) for the financial year ended March 31, 2014 are as under:

(in Rs.)

Particulars	Pradeep Gupta
Basic	1080000
Allowances	1458000
Contribution to PF and other funds	129600
Other Perquisites	90000
'Performance linked variable component'	-
Total	2757600

Sitting fee paid to Non-Executive Independent Directors

No sitting fee was paid to Non-Executive Independent Directors during the financial year ended 31.03.2014

5. Stakeholders Relationship Committee

The Stakeholders Relationship Committee of the Board of Directors is re-constituted comprising Three Directors namely Mr. Krishan Kant Tulshan, Non-Executive Independent Director, (Chairman), Mr. Arun Kumar Dang, Non-Executive Independent Director and Mr. Pradeep Gupta.

The Committee met 3 times during the year 2013-2014. The members of the Committee met on 12.08.2013, 14.11.2013 and 11.02.2014.

Attendance of the members at the Committee meetings held:

Name	No. of meetings attended
Dr. K.S. Mehta	3
Mr. Pradeep Gupta	3

Note:

- Dr. Ashok Agarwal ceased to be Director w. e. f. 17.01.2014.
- Dr. K.S. Mehta ceased to be Director w. e. f. 29.05.2014.
- Mr. Rohitasava Chand tendered his resignation from Directorship effective from 18.06.2014.
- Mr. Arun Kumar Dang was appointed as Independent Director w. e. f. 11.02.2014.

The role of the Committee is in accordance with the Listing Agreement. 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 2013-2014 is as under

Pending at the Beginning of the Year	Received during the year	Resolved during the year	Pending at the end of the year
0	9	9	Nil

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

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

6. Compensation Committee

Pursuant to Cyber Media Employee Stock Option Scheme 2012, a Compensation Committee was required to be constituted in accordance with the Securities and Exchange

Board of India (Employees Stock Option Scheme and Employees Stock Purchase Scheme) Guidelines, 1999. The Compensation Committee is re-constituted comprising of Mr. Krishan Kant Tulshan (Chairman) and Mr. Arun Kumar Dang, Non-Executive Independent Directors of the Company. The Compensation committee shall formulate detailed terms and conditions of the Scheme, administer, and supervise the same.

Note:

- Dr. Ashok Agarwal ceased to be Director w. e. f. 17.01.2014.
- Dr. K.S. Mehta ceased to be Director w. e. f. 29.05.2014.
- Mr. Rohitasava Chand tendered his resignation from Directorship effective from 18.06.2014.
- Mr. Arun Kumar Dang was appointed as Independent Director w. e. f. 11.02.2014.

No meeting of the Compensation Committee was held during the period under review.

7. General Body Meetings

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

Date	Venue	Time	No. of Special Resolutions
30 th Sep, 2013	India Islamic Cultural Centre, 87-88, Lodhi Road, New Delhi-110003	10.30 A.M.	Nil
25 th Sep, 2012	Singhanian Hall, PHD Chambers of Commerce, 4/2, Siri Institutional Area, August Kranti Marg, New Delhi 110016	10.30 A.M.	Nil
23 rd Sep, 2011	Singhanian Hall, PHD Chambers of Commerce, 4/2, Siri Institutional Area, August Kranti Marg, New Delhi 110016	10:30 A.M.	1 (Increase in remuneration of Dhaval Gupta pursuant to Section 314(1B) of the Companies Act, 1956)

The Company has not convened any Extra-Ordinary General Meeting during the financial year 2013-2014.

Postal Ballot

During the year under 2013-2014, the Company sought the approval of shareholder(s) by way of Postal Ballot for which the results were declared by the Chairman on 14th January, 2014 and the details of voting pattern for Postal Ballot are given below:

- Appointment of M/s Goel Mintri & Associates, Chartered Accountants as Statutory Auditors of the Company with effect from 14.01.2014 and approving their remuneration.

Net Valid Total Postal Ballot Forms received	Postal Ballot Forms with assent	No. of shares held by shareholders who have cast their vote in favor	Postal Ballot Forms with dissent	No. of shares held by shareholders who have cast their vote in favor
11	11	4,904,728	0	0

The above mentioned special resolution has been passed by 100% majority. Mr. Sanjay Grover, FCA, FCS, Practicing Company Secretary acted as scrutinizer for the process.

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

The Company follows the procedure for Postal Ballot as per the provisions of the Companies Act, 1956 read with the Companies (Passing of the Resolution by Postal Ballot) Rules, 2011.

8. 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.
- Accounting treatment:** There is no deviation in following the treatments prescribed in any Accounting Standard in the preparation of Financial Statement.
- Risk Management:** The Company periodically rolls out a risk management framework across the organization to ensure mitigation of risks involved in key areas. The Company will ensure that the framework will be strengthened in future.
- Subsidiary Company:** The Company does not have any material non listed Indian Subsidiary Company and hence it is not required to appoint an Independent Director of the Company on the Board of such Subsidiary.
- 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 CEO/CFO certificate in terms of Clause 49(V) has been placed before the Board.
- The Company is complying with all mandatory requirements of clause 49 on 'Corporate Governance'.

9. 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 Mint (English), Rashtriya Sahara (Hindi) and Aaj Samaj (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.

10. General Shareholder Information

a) Thirty Second Annual General Meeting

Date	September 30th , 2014
Time	10:30 A.M.
Venue	India Islamic Cultural Centre, 87-88, Lodhi Road New Delhi-110003
Financial Year	April 1 to March 31
Financial Calender (Tentative)	
First Quarter Results	To be published by mid August
Second Quarter Results	To be published by mid November
Third Quarter Results	To be published by mid February
Results for the year end 2014	To be published by end May
Date of Book Closure	September 23rd, 2014 till September 30th, 2014 (both days inclusive)
Agency for electronic connectivity	Link Intime India Private Limited Narang Tower-44, Community Centre, Naraina Industrial Area, Phase I, New Delhi- 110028

Financial Calender: [tentative]

b) Listing on Stock Exchanges

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

National Stock Exchange of India Ltd. CYBERMEDIA
The BSE Ltd. 532640 / CYBERMEDIA

The Company has paid Annual Listing Fees to the BSE and NSE for the financial year 2013-2014.

c) Market price Data

Month	NSE		BSE	
	High	Low	High	Low
April	13.55	11.05	12.79	9.17
May	11.72	9.22	9.99	8.56
June	11.45	8.05	14.28	13.55
July	13.53	11.05	14.50	12.88
August	13.40	11.83	11.57	10.00
September	13.50	10.91	12.50	10.73
October	11.85	10.45	10.71	7.52
November	8.21	7.85	7.51	5.34
December	9.04	8.11	6.70	6.03
January	10.80	9.20	9.26	6.60
February	9.00	7.95	10.15	9.23
March	8.10	7.60	10.10	7.70

d) Registrar and Transfer Agents

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

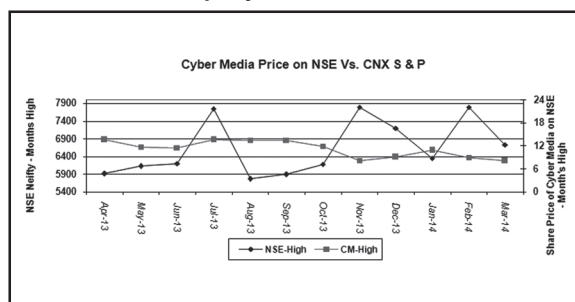
Link In-time India Private Limited
Narang Tower-44, Community Centre,
Naraina Industrial Area, Phase I,
New Delhi- 110028

Share Transfer System

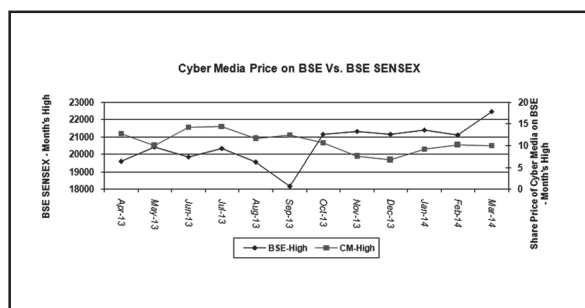
The Shareholders Committee of the Board approves the transfer of shares in the physical mode. The shares lodged for physical transfer/transmission/transposition are registered expeditiously, if the documents are complete in all respects. The Committee meets as often as required for approving share transfers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

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

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



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



e) International Securities Identification Number: INE278G01037

Shareholding Pattern as on 31st March, 2014

Sr. No.	Category	No. of Shares Held	Percentage of Shareholding
A.	Promoter Holding		
1.	Promoters - Indian Promoters - Foreign Promoters	4814135	45.84
2.	Persons acting in concert	-	-
	Sub-Total	4814135	45.843
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	2304160	21.942
b.	Indian Public	3369657	32.088
c.	NRIs/OCBs	4412	0.042
d.	Clearing member	8878	0.085
e.	HUF	-	-
	Sub-Total	5687107	54.157
	GRAND TOTAL	1,05,01,242	100.00

Distribution of Shareholding as on 31st March, 2014

Shares of Nominal value	Shareholders		Face Value of Shareholding	
	Number	% of total	Rupees	% of total
Rupees				
Upto 2,500	2453	75.384	1951840	1.859
2,501 -5,000	416	12.784	1665060	1.586
5,001 -10,000	166	5.101	1277280	1.216
10,001 – 20,000	94	2.889	1391950	1.326
20,001 -30,000	29	0.891	738990	0.704
30,001 – 40,000	18	0.553	633100	0.603
40,001 – 50,000	12	0.338	504720	0.481
50,001 -1,00,000	22	0.676	1577700	1.502
1,00,001 & Above	45	1.383	95271780	90.724
Total	3255	100.00	10,50,12,420	100.00

As on 31st March, 2014, 1,02,76,009 shares comprising 97.86% of the Share Capital of the Company were in demat mode.

Dematerialization of shares and liquidity

The Company's shares are in compulsory demat segment and can be traded in the depository system of both NSDL and CDSL. As on 31st March, 2014, 1,02,76,009 shares comprising 97.86% of the Share Capital of the Company were in demat mode.

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

Details	On the Date of Opening of Account		Closing Balance at the end of FY 13-14	
	No. of cases	No. of shares	No. of cases	No. of shares
Total	3	459	3	459

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

Designated E-mail ID for investors

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

Plant Location

Not applicable

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

f) Address for Correspondence

Mr. Anoop Singh
Compliance Officer and Company Secretary
Cyber House
Cyber Media (India) Limited
B-35, Sector-32, Institutional Area
Gurgaon, Haryana 122002
Tel: +91(124) - 4822222
Fax: +91(124) 2380694
Email: anoops@cybermedia.co.in
Website: cybermedia.co.in

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

In accordance with clause 49(1)(D) of the Listing Agreement with the stock exchange, I hereby confirm that all the Directors and the senior management personnel of the Company have affirmed compliance to their respective Code of Conducts, as applicable to them for the financial year ended 31st March, 2014.

For Cyber Media (India) Ltd.

Place : New Delhi
Dated : May 29, 2014

Pradeep Gupta
Chairman and Managing Director
DIN: 0007520

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

To

Members of Cyber Media (India) Limited

We have examined the compliance of conditions of corporate governance by Cyber Media (India) Limited for the year ended March 31, 2014, as stipulated in Clause 49 of the Listing Agreement of the Company with stock exchanges. The compliance of conditions of corporate governance is the responsibility of the management. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of the Company Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

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

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

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

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

Place : New Delhi
Dated : May 29, 2014

Sanjay Kumar Goel
(Partner)
(Membership No: 092305)

CYBER MEDIA (INDIA) LIMITED									
STATEMENT PURSUANT TO SECTION 212(3) OF THE COMPANIES ACT, 1956									
Sl. No.	Name of the subsidiary's companies	Extent of interest in the subsidiary at the end of financial year of the company	The net aggregate amount of the Subsidiary Company's Profit/(Loss) so far as it concerns the members of the holding company:						
			Not Dealt with in the company's accounts			Dealt with in the company's accounts			
			Subsidiaries financial year ended on	No of shares held	% of total paid-up capital/ (Ownership Interest)	For the period ended 31.03.2014	For the previous financial year since it become the holding Company's subsidiary	For the period ended 31.03.2014	For the prev. financial year since it become the holding Company's subsidiary
1	CYBER MEDIA RESEARCH & SERVICES LIMITED (Formerly Known as Cyber Media Research Ltd.) -shares of Rs. 10 each fully paid	31.03.2014	150,000.00	100		(9,178,618.00)	(16,312,994.00)	NIL	NIL
2	CYBER MEDIA SERVICES LTD. Shares of Rs. 10 Each Fully Paid	31.03.2014	90,000.00	100		(7,261,326.00)	(10,160,517.00)	NIL	NIL
3	CYBER MEDIA SINGAPORE PTE LTD. Shares of SG\$ 1 Each Paid UP	31.03.2014	30,000.00	100		1,050,421.00	6,908,332.00	NIL	NIL
4	CYBER MEDIA INDIA LLC	31.03.2014	N.A.	100		8,389,892.00	2,264,113.00	NIL	NIL
5	CONTENT MATRIX LLC*	31.03.2014	N.A.	100		NIL	NIL	NIL	NIL
6	GLOBAL SERVICES MEDIA LLC*	31.03.2014	N.A.	100		NIL	NIL	NIL	NIL
7	CYBER ASTRO LIMITED	31.03.2014	75,000.00	37.5		498,980.00	3,500,964.00	NIL	NIL

*Subsidiary of Cyber Media (India) LLC

For and behalf of Board of Directors of Cyber Media (India) Ltd.

Place : New Delhi
Date : May 29, 2014

Pradeep Gupta
Managing Director
DIN: 00007520

Krishan Kant Tulshan
Director
DIN: 00009764

Anoop Singh
Company Secretary

Sankaranarayanan V.V.
Chief Financial Officer

(Rs. in Million)

8

The Financial statements of the foreign subsidiaries have been converted into Indian Rupees on the basis of appropriate exchange rates.

Cyber Media (I) LLC

The Ministry of Corporate Affairs, Government of India, issued a General Circular No.2/2011 dated February 8, 2011 and granted a general exemption for complying with the provisions of Section 212 of the Companies Act, 1956 subject to certain conditions. Accordingly, the company has satisfied the conditions as stipulated in the said circular and hence is entitled to the exemption. A list of the financial performance of the subsidiaries is contained in the report. The Annual Accounts of the subsidiaries Companies are open for inspection at the registered office by any member/investor and the Company will make available these documents/details upon request by any Member of the Company or its subsidiaries interested in obtaining the same.

INDEPENDENT AUDITORS' REPORT

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

Report on the Financial Statements

We have audited the accompanying financial statements of M/s. Cyber Media (India) Limited ('the company'), which comprises the balance sheet as at 31st March 2014, 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

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance of the Company in accordance with the Accounting Standards notified under the Companies Act, 1956 ("the Act") (which continue to be applicable in respect of Section 133 of the Companies Act, 2013 in terms of general circular 15/2013 dated September 13, 2013 of the Ministry Corporate Affairs). This responsibility includes the design, implementation and maintenance of internal control 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 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:

- (i) in the case of the balance sheet, of the state of affairs of the Company as at 31st March 2014,
- (ii) in the case of the statement of profit and loss, of the Profit for the year ended on that date.
- (iii) in the case of the cash Flow Statement, of the cash flow for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2003 ("the Order") issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Act we give in the Annexure a statement of the matter specified in paragraph 4 & 5 of the order.
2. As required by section 227(3) of the Act, we report that:
 - a. We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - b. In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
 - c. The balance sheet, statement of profit and loss and cash flow dealt with by this Report are in agreement with the books of account; and
 - d. In our opinion, the balance sheet, statement of profit and loss and cash flow comply with the Accounting Standards referred to in subsection (3C) of section 211 of the Companies Act, 1956.
 - e. On the basis of written representation received from the directors as on 31st March 2014 and taken on record by the board of directors, none of the directors is disqualified as on 31st March 2014, from being appointed as a director in terms of clause (g) of sub-section (1) of Section 274 of the Companies Act, 1956.
 - f. since the central government has not issued any notification as on rate on which the cess is to be paid under section 441 A of the Companies Act, 1956 nor has it issued any rules under the said section, prescribing the manner in which such cess is to be paid, no cess is due and payable by the company

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

Sanjay Kumar Goel
Partner
Membership No.092305

Place : New Delhi,
Dated : May 29, 2014

ANNEXURE REFERRED TO IN PARAGRAPH (1) OF OUR REPORT OF EVEN DATE**Referred to in paragraph 2 of our report of even date,**

1. (a) The company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.'
- (b) Major fixed assets have been physically verified by the management at reasonable intervals. No material discrepancies were noticed on such verification.
- (c) Fixed assets disposed off during the earlier year were not substantial, and therefore, do not affect the going concern assumption.
2. (a) The Inventory has been physically verified during the year by management. In our opinion, The frequency of verification is reasonable.
- (b) The procedures of physical verification of inventories followed by the management are reasonable and adequate in relation to the size of the company and nature of its business.
- (c) The company has maintained proper records of inventories and no material discrepancies were noticed on physical verification.
3. (a) The company has taken loans from party, as listed in the register maintained u/s 301 of the Companies Act, 1956 of Rs. 3,67,65,753/-The Company has not granted loans to companies/firms/or other parties covered in the register maintained under section 301 of the Act.
- (b) The rate of interest and other terms and conditions of unsecured loans taken by the company are not prima facie prejudicial to the interest of the company.
- (c) Payment of the principal amount is regular as per the terms of the loans taken.
- (d) There is no overdue amount in aforesaid loans taken.
4. In our opinion and according to the information and explanations given to us, there are adequate internal control procedures commensurate with the size of the company and the nature of its business with regard to purchases of inventory, fixed assets and with regard to the sale of goods.
5. In respect of the contracts or arrangements entered in the register maintained u/s 301 of the Companies Act, 1956
1. In our opinion and according to the information and explanation given to us, the transition made in pursuance of contacts or arrangement that need to be entered in the register maintained under section 301 of the Company Act, 1956 have been so entered.
2. With respect to the transaction made in pursuance of contracts or arrangement entered in the Register maintained under section 301 of the Company Act, 1956 and exceeding the value of Rs. 5,00,000 in respect of each party during the year we are unable to comment on reasonableness of price charged by the company as the nature of transition pertaining to allocation of employees cost and other overhead incurred by the company.
6. In our opinion and according to the information and explanation given to us, the Company has not accepted any deposits.
7. The Company does not have any Internal Audit Department. Internal Audit done by Internal Auditor M/s Vinod Krishna & Associates, 211, Anarkali Complex, Link Road, Karol Bagh, New Delhi.
8. We have broadly review the cost record maintained by the company pursuant to the companies(cost Accounting Record) Rules 2011 Prescribed by the Central Government under section 209(1)(d) of the Companies Act, 1956 and are of the opinion that prima facie the prescribed cost record have been maintained. We have, however, not made a detailed examination of the cost record with the view to determine whether there are accurate or complete.
9. (a) According to the information and explanations given to us and on the basis of our examination of the books of accounts, the company has been regular in depositing undisputed statutory dues except professional tax amounting to Rs. 105560/- applicable to it and there are no statutory dues which were outstanding, as at 31st march 2014 for period of more than six month from the date become payable. However the liability for TDS, PF, ESIC were payable for last two month and service tax return for last Half year were not filled.
- (b) According to the information and explanations given to us, and the record of the company examined by us there are no dues of sales tax, income tax, custom duty, wealth tax, service tax, excise duty, cess or any other statutory dues as at March 31 2014 which have not been deposited on account of dispute except as per detail as under:

S. No.	Statute	Nature of Dues	Amount	Period of which amount relates	Forum which is pending
1	Income Tax Act, 1961	Tax on Regular Assessment U/S 143(1) of Income Tax Act, 1961	4,447,193	Financial Year ended 31.03.2006	Income Tax Appellate Tribunal New Delhi
2	Income Tax Act, 1961	Tax on Regular Assessment 143(3) of Income Tax Act, 1961	NIL	Financial Year ended 31.03.2009	Income Tax Appellate Tribunal New Delhi
3	Income Tax Act, 1961	Tax on Regular Assessment U/S 143(3)/147/254 of Income Tax Act, 1961	481,927	Financial Year ended 31.03.2004	Income Tax Appellate Tribunal New Delhi
4	Income Tax Act, 1961	Tax on Regular Assessment 143(3) of Income Tax Act, 1961	Nil	Financial Year ended 31.03.2010	Commissioner of Income Tax (Appeals) (VI New Delhi)

S. No.	Statute	Nature of Dues	Amount	Period of which amount relates	Forum which is pending
5.	Tamilnadu General Sales Tax Act, 1959 (TNGST Act)	Penalty under Section 12(3) (b) of the TNGST Act	46,64,471	2001-02 (Transfer under the Scheme of Amalgamation)	Tamilnadu Sales Tax Appellant Tribunal has vide its order dated 15th March, 2010 has set aside the matter to the file of Assessing Officer to decide the matter a fresh. The company has deposited Rs. 56,09,359/- against the alleged demand.
6	Tamilnadu General Sales Tax Act, 1959 (TNGST Act)	Sales tax Demand Under TNGST Act	31,56,088*	2001-02 (Transfer under the Scheme of Amalgamation)	
7	Central Sales Tax Act, 1959 (CST Act)	Penalty under section 9(2) read with Section 12(3) (b) of the TNGST Act	64,74,089	2001-02(Transfer under the Scheme of Amalgamation)	
8	Central Sales Tax Act, 1959 (CST Act)	Sales Tax Demand Under CST Act	43,23,055*	2001-02 (Transfer under the Scheme of Amalgamation)	

10. The company has accumulated loss of NIL at the end of the financial year of and the company has incurred no cash loss during the year covered by audit and there were cash loss of Rs 1,87,21,855/- in immediately preceding financial year.
11. Based on our audit procedure and according to the information and explanations given to us, We are of the opinion that the Company has not defaulted in repayment of dues to financial institutions and banks.
12. The company has not granted any loans and advances on the basis of security by way of pledge of shares, debentures and other securities.
13. The company is not a Chit Fund, Nidhi Mutual benefit Fund or a society. Accordingly, clause 4 (xiii) of the order is not applicable.
14. According to the information and explanations given to us, the company is not dealing or trading in shares, securities, debentures and other investments. Accordingly, clause 4 (xiv) of the order is not applicable.
15. As informed to us, The Company has given guarantee for loans taken by its subsidiary.
16. The company has applied its term loan for the purpose for which the term loan is obtained.
17. To the best of our knowledge and belief and according to the information and explanations given to us, the funds raised on short-term basis have not been used for long term investment and vice versa.
18. The company has not made any preferential allotment of shares to parties and companies covered in register maintained under section 301 of the Act, during the year.
19. The company has not issued any debentures and so no securities have been created.
20. The company has not raised any money by Public Issue during the year.
21. To the best of our knowledge and belief and according to the information and explanations given to us, We have neither come across any instance of fraud on or by company, noticed or reported during the year, nor have been informed of such case by the management.

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

Sanjay Kumar Goel
Partner
Membership Number: 092305

Place : New Delhi,
Dated: May 29, 2014

CYBER MEDIA (INDIA) LIMITED
BALANCE SHEET AS AT 31st MARCH 2014

(all figures in INR)

PARTICULARS	NOTES	AS AT 31ST MARCH 2014		AS AT 31ST MARCH 2013	
EQUITY & LIABILITIES					
Shareholders' Funds					
Share Capital	2	105,012,420		105,012,420	
Reserves & Surplus	3	257,635,393		263,511,763	
Money received against Share warrants		-	362,647,813	-	368,524,183
Share application money pending allotment			-		-
Non-current Liabilities					
Long-term Borrowings	4	168,821,913		87,604,910	
Deferred Tax Liabilities (Net)	5	-		-	
Long-term Provisions	6	6,849,003	175,670,916	10,825,876	98,430,786
Current Liabilities					
	7	70,294,502		157,550,717	
Trade Payables	8	87,360,623		78,987,279	
Other Current Liabilities	9	37,575,602		33,510,991	
Short-term Provisions	10	4,494,746	199,725,473	7,110,037	277,159,024
TOTAL			738,044,202		744,113,993
ASSETS					
Non-Current Assets					
Fixed Assets	11				
(i) Tangible Assets		72,423,712		83,147,728	
(ii) Intangible Assets		19,395,310		26,358,671	
		91,819,022		109,506,399	
Non-current Investments	12	266,535,488		263,535,488	
Deferred Tax Assets (net)	13	8,184,300		3,169,600	
Long-term Loans and Advances	14	45,846,314		41,802,623	
			412,385,124		418,014,109
Current Assets					
Inventories	15	12,564,925		15,474,744	
Trade Receivables	16	294,886,375		287,943,336	
Cash and Cash Equivalents	17	16,509,019		19,089,201	
Short-term Loans and Advances	18	1,698,760		2,380,208	
Other Current Assets	19	-	325,659,078	1,212,395	326,099,884
TOTAL			738,044,202		744,113,993
Significant Accounting Policies Notes on Financial Statements	1 to 41				

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

For and on behalf of Board of Directors

Sanjay Kumar Goel
Partner
Membership No. 092305

Pradeep Gupta
Chairman & Managing Director
DIN 00007520

Anoop Singh
Company Secretary

Krishan Kant Tulshan
Director
DIN 00009764

Sankaranarayanan V.V.
Chief Financial Officer

Place : New Delhi
Dated : 29th May, 2014

CYBER MEDIA (INDIA) LIMITED
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31st MARCH 2014

(all figures in INR)

PARTICULARS	NOTES	YEAR ENDED 31ST MARCH 2014	YEAR ENDED 31ST MARCH 2013
INCOME			
Revenue from Operations	20	241,384,340	317,319,449
Other Income	21	3,753,855	1,727,085
Total Revenue		245,138,195	319,046,534
EXPENDITURE			
Cost of Materials Consumed	22	7,174,481	11,217,000
Purchases of Stock-in-Trade	23	-	15,173,639
Changes in Inventories of Finished Goods/ Work-in-Progress and Stock-in-Trade	24	-	768,578
Employee Benefits Expenses	25	64,160,773	92,318,717
Finance Costs	26	38,697,573	35,942,795
Depreciation and Amortization Expenses	27	17,530,927	14,349,444
Other Expenses	28	128,465,511	182,347,659
Total Expenses		256,029,265	352,117,833
Profit Before Tax		(10,891,071)	(33,071,299)
Tax Expenses			
(1) Current Tax			
(2) Deferred Tax		(5,014,700)	(8,981,400)
Profit (Loss) for the Period		(5,876,371)	(24,089,899)
Earnings per equity share of face value of Rs 10/- each			
(1) Basic		(0.56)	(2.29)
(2) Diluted		(0.56)	(2.29)
Significant Accounting Policies Notes on Financial Statements	1 to 41		

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

For and on behalf of Board of Directors

Pradeep Gupta
Chairman & Managing Director
DIN 00007520

Krishan Kant Tulshan
Director
DIN 00009764

Sanjay Kumar Goel
Partner
Membership No. 092305

Anoop Singh
Company Secretary

Sankaranarayanan V.V.
Chief Financial Officer

Place : New Delhi
Dated : 29th May, 2014

CYBER MEDIA (INDIA) LIMITED
CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH 2014

(all figures in INR)

PARTICULARS	YEAR ENDED 31ST MARCH 2014		YEAR ENDED 31ST MARCH 2013	
A. CASH FLOW FROM OPERATING ACTIVITIES				
Profit Before Tax		(10,891,071)		(33,071,298)
Adjustments for:				
Depreciation and Amortization	17,530,927		14,349,444	
Difference in foreign exchange	(1,113,907)		(70,039)	
Loss/(Profit) on sale of assets	-		344,193	
Employee Benefits	(6,592,164)		(3,781,116)	
Interest Income	(1,372,311)		(1,257,923)	
Interest Expense	38,697,573		33,104,981	
		47,150,119		42,689,539
Operating Profit before Working Capital Changes		36,259,048		9,618,241
Adjustments for:				
(Increase) Decrease in Inventories	2,909,819		(1,606,477)	
(Increase) Decrease in Trade Receivables	(6,943,039)		(28,047,540)	
(Increase) Decrease in Loans & Advances	(2,149,848)		(5,071,335)	
(Decrease) Increase in Trade Payables	15,777,365		(7,797,917)	
		9,594,297		(42,523,269)
Cash Generated from Operations		45,853,345		(32,905,028)
Income tax paid		-		-
Net Cash from Operating Activities		45,853,345		(32,905,028)
B. CASH FLOW FROM INVESTING ACTIVITIES				
Inflow:				
Sale of fixed assets	275,200		163,001	
Interest received	1,372,311		1,257,923	
Amalgamation Adjustment	-		-	
		1,647,511		1,420,924
Outflow:				
Acquisition of fixed assets	118,750		2,488,226	
Purchase of investments	3,000,000		-	
		3,118,750		2,488,226
Net Cash from Investing Activities		(1,471,239)		(1,067,302)

PARTICULARS	YEAR ENDED 31ST MARCH 2013		YEAR ENDED 31ST MARCH 2012	
C. CASH FLOW FROM FINANCING ACTIVITIES				
Inflows:				
Proceeds from Secured Loans	(9,358,259)		96,023,379	
Proceeds from Unsecured Loans	-		-	
		(9,358,259)		96,023,379
Outflows:				
Interest Paid	38,697,573		33,104,981	
Payment of Unsecured Loan	20,361		22,927,776	
		38,717,935		56,032,757
Net Cash from Financing Activities		(48,076,194)		39,990,622
D. EXCHANGE DIFFERENCE IN FOREIGN CURRENCY		1,113,907		70,039
Net (Decrease) Increase in Cash & Cash Equivalents		(2,580,181)		6,088,331
Opening Cash & Cash Equivalents		19,089,201		13,000,869
Closing Cash & Cash Equivalents		16,509,019		19,089,200

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)

For and on behalf of Board of Directors

Pradeep Gupta
Chairman & Managing Director
DIN 00007520

Krishan Kant Tulshan
Director
DIN 00009764

Sanjay Kumar Goel
Partner
Membership No. 092305

Anoop Singh
Company Secretary

Sankaranarayanan V.V.
Chief Financial Officer

Place : New Delhi
Dated : 29th May, 2014

CYBER MEDIA (INDIA) LIMITED

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2014

1. Significant Accounting Policies

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

1.1 Basis of Preparation of financial statements

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

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

1.2 Revenue Recognition

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

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

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

1.4 Depreciation/ Amortization

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

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

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

1.5 Investments

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

1.6 Inventory

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

1.7 Foreign Currency Transactions

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

1.8 Retirement Benefits

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

1.9 Taxation

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

CYBER MEDIA (INDIA) LIMITED

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2013

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

1.10 Borrowing Cost

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

1.11 Impairment of Assets

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

cost to sell and value in use. For the purpose of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash flows (Cash generating units).

1.12 Earnings Per Share

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

1.13 Provisions, Contingent Liabilities and contingent Assets

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

1.14 Leases

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

CYBER MEDIA (INDIA) LIMITED
NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2014

2 SHARE CAPITAL

(all figures in INR)

PARTICULARS	As At 31st March, 2014	As At 31st March, 2013
AUTHORIZED SHARE CAPITAL: 14,350,000 (14,350,000) Equity Shares of Rs. 10/- each	143,500,000	143,500,000
	143,500,000	143,500,000
Issued, Subscribed and Paid Up 10,501,242 Equity Shares of Rs. 10 each, subscribed and fully paid up)	105,012,420	105,012,420
TOTAL	105,012,420	105,012,420

2.1 The details of shareholders holding more than 5% shares

Name of Shareholder	As At 31st March, 2014		As At 31st March, 2013	
	Number of Shares	% Held	Number of Shares	% Held
Pradeep Gupta	2,766,236	26.34%	2,766,236	26.34%
Sudha Bala Gupta	1,017,683	9.69%	1,007,683	9.60%
Globe Capital Market Ltd	-	-	1,300,050	12.38%
Vimgi Investments Pvt. Ltd.	1,300,000	12.38%	-	-

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

Particulars	As At 31st March, 2014		As At 31st March, 2013	
	Number of Shares	Amount	Number of Shares	Amount
Equity Shares at the beginning of the year	10,501,242	105,012,420	10,501,242	105,012,420
Add: Shares Issued during the year	-	-	-	-
Equity Shares at the end of the year	10,501,242	105,012,420	10,501,242	105,012,420

CYBER MEDIA (INDIA) LIMITED
NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2014

3 RESERVES AND SURPLUS

(all figures in INR)

PARTICULARS	As at 31st March 2014		As at 31st March 2013	
Securities Premium Reserves				
As per the last Balance Sheet	-	143,930,775	-	143,930,775
General Reserves				
As per the Last Balance Sheet	-	153,034,484	-	153,034,484
Capital Reserve				
As per the Last Balance Sheet	-	11,285,726	-	11,285,726
Profit and Loss Account				
As per last Balance Sheet	(44,739,221)		(20,649,323)	
Add: Profit for the year	(5,876,371)	(50,615,592)	(24,089,898)	(44,739,221)
TOTAL		257,635,393		263,511,763

4 LONG-TERM BORROWINGS

(all figures in INR)

PARTICULARS	As At 31st March, 2014		As At 31st March, 2013	
	Non Current	Current	Non Current	Current
Secured				
Term Loans				
From Banks	132,056,161	24,274,458	87,604,910	27,613,867
From others	-	-	-	-
Long Term maturities of finance lease obligations	-	-	-	-
Total	132,056,161	24,274,458	87,604,910	27,613,867
Unsecured				
Loans and Advances from Related Parties	36,765,753	-	-	-
Loans and Advance from Sundry Parties	-	-	-	-
Deferred Payment Liabilities	-	-	-	-
	36,765,753	-	-	-
Total	168,821,913	24,274,458	87,604,910	27,613,867

4.1 Secured term loans from banks to the extent of :

- Rs. 54,585,000/- (Rs. 20,000,000/-) From State Bank of Mysore, are secured by way of first charge on all the present and future, movable (excluding those charged to hire purchasers) and immovable assets including current assets of the company.
Also the loans are secured by personal guarantee of Mr. Pradeep Gupta.
- Rs 104,910/- (Rs 218,777/-) from HDFC Bank Limited are secured against specific vehicles *
- Rs. 91,640,709/- (Rs.100,000,000) From Kotak Mahindra Bank, are secured by way of first charge on D-74, Panchsheel Enclave, New Delhi (Residential property of Chairman & Managing Director)

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

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

Note:

Pursuant to case ROC vs Pradeep Gupta & Others:

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

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

CYBER MEDIA (INDIA) LIMITED
NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2014

5 DEFERRED TAX LIABILITIES (NET)

(all figures in INR)

PARTICULARS	As At 31st March, 2014	As At 31st March, 2013
Deferred Tax Liabilities		
- Related to Fixed Assets		
Opening Balance	-	-
Add : During the year	-	-
	<hr/>	<hr/>
Total (A)	-	-
Deferred Tax Assets		
- Disallowance under the Income Tax Act, 1961		
Opening Balance	-	-
Add : During the year	-	-
	<hr/>	<hr/>
	-	-
- Carry Forward Business Loss		
Opening Balance	-	-
Add : During the year	-	-
	<hr/>	<hr/>
	-	-
Total (B)	-	-
TOTAL (A-B)	-	-
	<hr/> <hr/>	<hr/> <hr/>

6 LONG TERM PROVISIONS

(all figures in INR)

PARTICULARS	As At 31st March, 2014	As At 31st March, 2013
(a) Provision for employees' benefits.	6,849,003	10,825,876
(b) Others	-	-
	<hr/>	<hr/>
TOTAL	6,849,003	10,825,876
	<hr/> <hr/>	<hr/> <hr/>

CYBER MEDIA (INDIA) LIMITED
NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2014

7 SHORT TERM BORROWINGS

(all figures in INR)

PARTICULARS	As at 31st March 2014		As at 31st March 2013	
Secured				
Working Capital Loan			120,764,603	
From Banks	70,294,502		-	
	-		-	
From Others	-	70,294,502	-	120,764,603
Unsecured				
From Bank				
- State Bank of Mysore - Buyer Credits	-		4,945,012	
From Others				
Loans and Advances from Related Parties	-		31,841,102	
Loans and Advance from Sundry Parties	-		-	
	-		36,786,114	
TOTAL		70,294,502		157,550,717

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

8 TRADE PAYABLES

(all figures in INR)

PARTICULARS	As At 31st March, 2014	As At 31st March, 2013
Micro Small and Medium Enterprises	-	-
Others	87,360,623	78,987,279
TOTAL	87,360,623	78,987,279

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

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

CYBER MEDIA (INDIA) LIMITED
NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2014

9 OTHER CURRENT LIABILITIES

(all figures in INR)

PARTICULARS	As At 31st March, 2014	As At 31st March, 2013
(a) Current maturities of long-term debt (Refer note no 3)	24,274,458	27,613,867
(b) Advance payments for which value is still to be given	6,400,524	504,459
(c) Unpaid dividend	284,315	458,356
(d) Interest Due but not paid	-	1,465,301
(e) Other Payables		
- Statutory Dues	6,616,306	3,269,008
- Creditors against capital expenditure	-	-
- Security Deposit	-	200,000
TOTAL	37,575,602	33,510,991

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

Dividend for the year ended	Amount	Amount
31st March 2006	-	174,041
31st March 2007	183,566	183,866
31st March 2008	100,749	100,749
Total	284,315	458,656

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

10 SHORT TERM PROVISIONS

(all figures in INR)

PARTICULARS	As At 31st March, 2014	As At 31st March, 2013
(a) Provision for employees' benefits.	4,494,746	7,110,037
(b) Others	-	-
TOTAL	4,494,746	7,110,037

CYBER MEDIA (INDIA) LIMITED

NOTE ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2014

NOTE 11 FIXED ASSETS

(all figures in INR)

Particulars	Gross Block			Depreciation/Amortization			Net Block	
	As at 01.04.13	Additions	Deductions	As at 31.03.14	For the year	Deductions/ Adjustments	Upto 31.03.14	As at 31.03.14 As at 31.03.13
Tangible Assets								
Land Freehold	4,035,756	-	-	4,035,756	-	-	-	4,035,756
Buildings Freehold	37,326,072	-	-	37,326,072	608,415	-	9,874,198	28,060,289
Computers	66,584,103	118,750	-	66,702,853	5,245,143	-	63,254,735	8,574,511
Furniture & Fixtures	44,929,560	-	-	44,929,560	2,844,041	-	28,175,323	19,598,278
Equipments & Installations	23,177,467	-	275,200	22,902,267	1,100,930	-	12,526,321	11,752,076
Air Conditioners	11,172,180	-	-	11,172,180	530,679	-	4,810,790	6,892,069
Generator	4,668,156	-	-	4,668,156	221,738	-	2,018,547	2,871,347
Vehicles	23,746,131	-	-	23,746,131	-	-	22,558,825	1,187,306
Books	349,918	-	-	349,918	16,620	-	190,442	176,096
Total (A)	215,989,343	118,750	275,200	215,832,893	10,567,566	-	143,409,181	83,147,728
Previous Year	226,404,122	2,488,226	12,903,005	215,989,343	8,149,664	10,039,802	132,841,615	91,672,369
Intangible Assets								
Capitalized Software (Purchased)	17,881,524	-	-	17,881,524	1,788,152	-	14,861,486	4,808,190
Trademarks (Purchased)	6,926,080	-	-	6,926,080	-	-	6,579,776	346,304
Commercial Rights (Internally Generated)	51,752,086	-	-	51,752,086	5,175,209	-	35,723,118	21,204,177
Total (B)	76,559,690	-	-	76,559,690	6,963,361	-	57,164,380	26,358,671
Previous Year	76,559,690	-	-	76,559,690	6,199,780	2,356,009	50,201,019	30,202,442
Grand Total	292,549,033	118,750	275,200	292,392,583	17,530,927	-	200,573,561	109,506,399
Previous Year	302,963,812	2,488,226	12,903,005	292,549,033	14,349,444	12,395,811	183,042,634	121,874,811

CYBER MEDIA (INDIA) LIMITED
NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2014

12 NON-CURRENT INVESTMENTS

(all figures in INR)

PARTICULARS	As at 31st March 2014		As at 31st March 2013	
1. Trade Investments				
(a) in Equity of Associated Enterprise (Unquoted)				
Cyber Media Careers Limited 4,462,399 (4,462,399) Equity Shares of Rs. 10/- each fully paid up	44,623,990		44,623,990	
Cyber Media Foundation Limited 250,000 (250,000) Equity Shares of Rs. 10/- each fully paid up	2,500,000		2,500,000	
Any Time Media Pvt Ltd 7,00,000 (4,00,000) Equity Shares of Rs. 10/- each fully paid up	7,000,000	54,123,990	4,000,000	51,123,990
(b) in Equity of Associated Enterprise (quoted)		-		-
(c) in Equity Shares of Subsidiary Companies (unquoted)				
Cyber Media Research & Services Limited (Formerly Known as Cyber Media Research Limited) 150,000 (150,000) Equity Shares of Rs. 10/- each fully paid up	1,500,000		1,500,000	
Cyber Media Services Limited 90,000 (90,000) Equity Shares of Rs. 10/- each fully paid up	80,500,000		80,500,000	
Cyber Media Singapore Pte. Limited 30,000 (30,000) Equity Shares of S\$ 1/- each fully paid up	836,400		836,400	
Cyber Astro Limited 75,000 (75,000) Equity Shares of Rs. 10/- each fully paid up	750,000		750,000	
Cyber Media India LLC Representing 100% ownership interest	128,825,098	212,411,498	128,825,098	212,411,498
d) in Equity Shares of Subsidiary Companies (quoted)		-		-
2. Other Investments		-		-
TOTAL		266,535,488		263,535,488
12.1 Aggregate amount of the Unquoted Investments is Rs.		266,535,488		263,535,488
12.2 Cyber Astro Limited become Subsidiary w.e.f. 01.04.2012				

CYBER MEDIA (INDIA) LIMITED
NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2014

13 DEFERRED TAX ASSETS (NET)

(all figures in INR)

PARTICULARS	As at 31st March 2014		As at 31st March 2013	
Deferred Tax Assets				
- Disallowance under the Income Tax Act				
- Opening Balance	7,098,600		9,294,400	
- Add : Acquired under the scheme of amalgamation	-		-	
- Add : During the year	(1,720,300)	5,378,300	(2,195,800)	7,098,600
				7,098,600
- Carry Forward Losses				
- Opening Balance	15,433,000		6,376,800	
- Add : Acquired under the scheme of amalgamation	-		-	
- Add : During the year	4,022,000	19,455,000	9,056,200	15,433,000
TOTAL (A)		24,833,300		22,531,600
Deferred Tax Liabilities				
- Related to Fixed Assets				
- Opening Balance	19,362,000		21,483,000	
- Add : Acquired under the scheme of amalgamation	-		-	
- Add : During the year	(2,713,000)	16,649,000	(2,121,000)	19,362,000
TOTAL (B)		16,649,000		19,362,000
TOTAL (A-B)		8,184,300		3,169,600

14 LONG TERM LOANS & ADVANCES

(all figures in INR)

PARTICULARS	As at 31st March 2014	As at 31st March 2013
(Unsecured, considered good)		
(a) Capital Advances	-	-
(b) Security Deposits	3,436,879	3,847,700
(c) Loans and Advances to Related Parties	-	-
(d) Advance Income Tax (Net of Provisions)	39,633,025	30,406,914
(e) Other Loans & Advances -Advance recoverable in cash or in kind	2,776,410	7,548,009
Total	45,846,314	41,802,623

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

15 INVENTORIES

(all figures in INR)

PARTICULARS	As at 31st March 2013	As at 31st March 2012
(a) Raw-Materials	2,323,191	5,233,010
(b) Work-in-Progress	-	-
(c) Finished Goods	-	-
(d) Stock-in-Trade (in respect of goods acquired for trading)	10,241,734	10,241,734
TOTAL	12,564,925	15,474,744

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

CYBER MEDIA (INDIA) LIMITED
NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2014

16 TRADE RECEIVABLES*

(all figures in INR)

PARTICULARS	As at 31st March 2014	As at 31st March 2013
(unsecured and considered good)		
over six months	106,686,600	21,808,364
others	188,199,775	266,134,972
TOTAL	294,886,375	287,943,336

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

17 CASH AND BANK BALANCES

(all figures in INR)

PARTICULARS	As at 31st March 2014	As at 31st March 2013
Cash and Cash Equivalents		
Cash on hand	36,154	37,242
Balances with Banks	4,740,026	4,811,608
Other Bank Balances		
Margin Money	11,732,840	14,240,351
TOTAL	16,509,019	19,089,201

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

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

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

18 SHORT-TERM LOANS & ADVANCES

(all figures in INR)

PARTICULARS	As at 31st March 2014	As at 31st March 2013
(unsecured and considered good)		
(a) Loans and advances to related parties	-	-
(b) Security Deposit	-	839,179
(c) Other Loan and Advnaces	1,698,760	1,541,029
Total	1,698,760	2,380,208

19 OTHER CURRENT ASSETS

(all figures in INR)

PARTICULARS	As at 31st March 2014	As at 31st March 2013
Interest accrued but not due	-	1,212,395
Total	-	1,212,395

Note*:

Pursuant to case ROC vs Pradeep Gupta & Others:

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

CYBER MEDIA (INDIA) LIMITED
NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2014

20 REVENUE FROM OPERATIONS

(all figures in INR)

PARTICULARS	Period Ended 31st March 2014	Period Ended 31st March 2013
(a) Sale of Products	192,832,091	256,337,871
(b) Sale of Services	48,552,249	60,981,579
(c) Other Operating Revenues	-	-
Less: Excise Duties/ Service Tax	-	-
TOTAL	241,384,340	317,319,449

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

21 OTHER INCOME

(all figures in INR)

PARTICULARS	Period Ended 31st March 2014		Period Ended 31st March 2013	
Interest income				
a. From Long Term Investments	-		-	
b. From Short Term Investments	-		-	
c. From Others	1,372,311	1,372,311	1,257,923	1,257,923
Other non-operating income (net of expenses directly attributable to such income)				
a) Profit on Sale of Fixed Assets	-		-	
b) Miscellaneous Income	344,708		399,122	
c) Adjustments to the carrying value of investments (Write-back)	922,929		-	
d) Net gain/loss on foreign currency translation and transaction (other than considered as finance cost)	1,113,907	2,381,544	70,039	469,162
TOTAL		3,753,855		1,727,085

22 COST OF MATERIALS CONSUMED

(all figures in INR)

PARTICULARS	31st March, 2014		31st March, 2013	
	Amount	% of Consumption	Amount	% of Consumption
Imported	5,655,602	78.82%	8,998,461	80.22%
Indigenous	1,518,879	21.18%	2,218,539	19.78%
TOTAL	7,174,481	100.00%	11,217,000	100.00%

22.1 Value of Imported Goods of CIF basis

2,889,648

11,383,577

23 PURCHASE OF STOCK - IN - TRADE

(all figures in INR)

PARTICULARS	Period Ended 31st March 2014	Period Ended 31st March 2013
Purchase	-	15,173,639
TOTAL	-	15,173,639

CYBER MEDIA (INDIA) LIMITED
NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2014

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

PARTICULARS	Period Ended 31st March 2014		Period Ended 31st March 2013	
Inventories (at close)				
Finished Goods	-		-	
Stock in trade	10,241,734		10,241,734	
Stock in process	-	10,241,734	-	10,241,734
Inventories (at commencement)				
Finished Goods	-		-	
Stock in trade	10,241,734		11,010,312	
Stock in process	-	10,241,734	-	11,010,312
TOTAL		-		768,578

25 EMPLOYEE BENEFITS EXPENSES

(all figures in INR)

PARTICULARS	Period Ended 31st March 2014	Period Ended 31st March 2013
(a) Salaries and Wages	59,386,432	86,602,785
(b) Contribution to Provident & Other Funds	3,655,143	5,147,812
(c) Staff Welfare Expenses.	1,119,198	568,120
Total	64,160,773	92,318,717

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

a. Description of the type of plan(s)

i. Gratuity Plan

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

ii. Leave Encashment Plan

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

b. Movement in Net Liabilities:

(all figures in INR)

Particulars	Gratuity	Leave Encashment	Total
Present value of obligations as on 31.03.13	12,364,302	5,571,611	17,935,913
Current Service Cost	722,792	408,825	1,131,617
Past Service Cost	-	-	-
Interest Cost	964,415	434,586	1,399,001
Actuarial (gain)/loss on obligation	(6,101,290)	(2,846,108)	(8,947,398)
Less: Benefits paid	(92,077)	(83,307)	(175,384)
Present value of obligations as on 31.03.14	7,858,142	3,485,607	11,343,749

CYBER MEDIA (INDIA) LIMITED
NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2014

c. Reconciliation of assets and liabilities:

(all figures in INR)

Particulars	Gratuity	Leave Encashment	Total
Present value of unfunded defined benefit obligations as on 31.03.14	7,858,142	3,485,607	11,343,749
Fair value of plan assets **	-	-	-
Net liability recognized on 31.03.2014	7,858,142	3,485,607	11,343,749

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

d. Principal actuarial assumptions:

Particulars	Rate
Discount rate as on 31.3.2014	8.60%
Future salary increase	6.00%
Average outstanding service of employees upto retirement	20.56

26 FINANCE COST

(all figures in INR)

PARTICULARS	Period Ended 31st March 2014	Period Ended 31st March 2013
(a) Interest Expense	37,155,409	33,104,981
(b) Other Borrowing Costs	1,542,165	2,837,814
(c) Applicable net gain/loss on foreign currency translations & transactions.	-	-
TOTAL	38,697,573	35,942,795

27 DEPRECIATION & AMORTIZATION EXPENSES

(all figures in INR)

PARTICULARS	Period Ended 31st March 2014	Period Ended 31st March 2013
- Depreciation & Amortization Expenses	17,530,927	14,349,444
TOTAL	17,530,927	14,349,444

CYBER MEDIA (INDIA) LIMITED
NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2014

28 OTHER EXPENSES

(all figures in INR)

PARTICULARS	Period Ended 31st March 2014	Period Ended 31st March 2013
(a) Printing & Processing	18,005,729	23,517,002
(b) Content Expenses	34,728,585	42,537,883
(c) Discount/Commission on Sales & Services	35,490,449	66,898,957
(d) Packing & Despatch	5,909,084	6,153,808
(e) Consumption of Stores & Spares.	-	-
(f) Power & Fuel	1,380,483	1,577,807
(g) Rent	5,390,381	7,358,871
(h) Repairs to Building	429,998	96,101
(i) Repairs to Machinery	1,437,814	633,827
(j) Insurance	149,101	212,169
(k) Rates & Taxes (excluding Income Tax)	350,112	77,925
(l) Miscellaneous Expenditure	12,973,921	9,802,886
(m) Net loss on foreign currency transaction and translation (other than considered as finance cost)	-	-
(n) Payment to Auditors	336,462	331,900
(o) Legal and Professional charges	3,371,268	9,032,171
(p) Prior period items	-	-
(q) Correspondence & Communication	2,630,313	3,392,010
(r) Travelling & Conveyance	5,881,810	10,724,342
TOTAL	128,465,511	182,347,659

28.1 MISCELLANEOUS EXPENDITURE INCLUDES THE FOLLOWING:

(all figures in INR)

PARTICULARS	Period Ended 31st March 2014	Period Ended 31st March 2013
Advertisement & Publicity	6,537,528	920,591
Bank Charges	-	-
Directors Fees	66,853	205,348
Lease & Hire Charges	25,200	31,505
Loss on Sale of Assets	-	344,193
Membership -Professional Bodies	129,705	178,980
Newspaper, Books & Periodicals	223,809	351,689
other miscellaneous expenses	3,819,987	4,142,003
Printing & Stationary	554,450	895,394
R & M Others	-	-
Vehicle Running & Maintenance	1,616,389	2,733,183
	12,973,921	9,802,886

28.2 PAYMENT TO AUDITORS

(all figures in INR)

PARTICULARS	Period Ended 31st March 2014	Period Ended 31st March 2013
• As Auditor	308,990	280,900
• For Taxation Matters	-	-
• For Company Law Matters	-	-
• For Management Services	-	-
• For Other Services	27,472	40,000
• For reimbursement of expenses.	-	11,000
TOTAL	336,462	331,900

CYBER MEDIA (INDIA) LIMITED
NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2014

29 EARNINGS PER SHARE

(all figures in INR)

PARTICULARS	Period Ended 31st March 2014	Period Ended 31st March 2013
Profit available to equity shareholders	(5,876,371)	(24,089,899)
Weighted average number of equity shares	10,501,242	10,501,242
Basic EPS (Rs. Per share)	(0.56)	(2.29)
Weighted average number of equity shares, including 'Potential Equity Shares'	10,501,242	10,501,242
Diluted EPS (Rupees Per share)	(0.56)	(2.29)
Face value per equity share	10	10

30 EARNINGS IN FOREIGN EXCHANGE

(all figures in INR)

PARTICULARS	Period Ended 31st March 2014	Period Ended 31st March 2013
Advertisement & other income	9,424,726	10,398,374
Subscription	-	-
Research and survey		
Event management/Sponsorship income	3,587,103	176,911
other sales and services	761,015	-

31 EXPENDITURE IN FOREIGN CURRENCY

(all figures in INR)

PARTICULARS	Period Ended 31st March 2014	Period Ended 31st March 2013
Royalty	-	2,015,482
Travelling Expenses	352,155	1,660,148
Others	1,675,734	3,096,712

32 REMITTANCE OF FOREIGN CURRENCY ON ACCOUNT OF DIVIDEND

(all figures in INR)

PARTICULARS	Period Ended 31st March 2014	Period Ended 31st March 2013
Number of shareholders	11	10
Number of shares held	4,412	4,410
Amount of dividend remitted	NIL	NIL
Year to which it relates	N.A.	N.A.

CYBER MEDIA (INDIA) LIMITED
NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2014

33 Related party Transactions

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

(all figures in INR)

Nature of Transactions	Associates		Subsidiaries		Key Management Personnel		Relative of Key Management Personnel	
	Year Ended 31st March		Year Ended 31st March		Year Ended 31st March		Year Ended 31st March	
	2014	2013	2014	2013	2014	2013	2014	2013
Purchase & Other expenses	-	-	251,823	297,619		-		
Sales & Other Income	-	-	1,970,136	2,138,352		-		
Commission Paid			-	293,573		-		
Rent Paid					120,000	120,000	240,000	240,000
Repairs & Maintenance					-	-	30,000	30,000
Interest Income	-	-				-		
Interest Paid			2,246,142	1,982,061		-		
Salaries & Related Cost						-	-	561,002
Closing Balances:						-		
Sundry Debtors	40,594,320	43,594,320	140,554,452	140,476,053	-	-	-	-
Loans & advances given	-	-	-	-		-		
Loans & advances taken			25,665,131	23,643,603		-		
Investments	54,123,990	51,123,990	212,411,498	212,411,498		-		
Current liabilities		-		-		-		
Managerial Remuneration		-		-	2,538,000	4,260,000		

Names of related parties and description of relationship:

Subsidiaries	Cyber Media Research & Services Limited (Formerly Known as Cyber Media Research Limited) Cyber Media Services Limited Cyber Media Singapore Pte Limited Cyber Media India LLC Cyber Astro Limited
Subsidiaries of subsidiary	TDA Group LLC Global Services Media LLC
Associates	Cyber Media Foundation Limited Any Time Media Pvt Ltd Cyber Media Careers Limited
Key Management Personnel	Mr. Pradeep Gupta
Relative of key management personnel	Mrs. Sudha Bala Gupta Mr. Dhaval Gupta

34 Segment Reporting

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

Geographical Segment	Sales		Carrying Cost of Assets		Capital Expenditure	
	2013-2014	2012-2013	2013-2014	2012-2013	2013-2014	2012-2013
India	227,611,496	304,861,600	738,044,202	744,113,994	118,750	2,488,226
Other Countries- Sales in each country less than 10% of Total Sales	13,772,844	12,457,849	-	-	-	-
TOTAL	241,384,340	317,319,449	738,044,202	744,113,994	118,750	2,488,226

CYBER MEDIA (INDIA) LIMITED
NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2014

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. 17.50 million to Cyber Media Research & Services Limited (Formerly Known as Cyber Media Research Limited)
 - Stand -by letter of credit favouring Citi Bank, New York to secure the term loan of USD 3.4 million [outstanding as on 31-03-2013 Rs. 111.09 million (Previous year Rs. 126.61 million) sanctioned to Cyber Media India LLC towards the assets purchase of the TDA Group, California.

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

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

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 VI to the Companies Act, 1956.

40 The Company has taken various offices under cancellable lease agreement. There are no non-cancellable leases. Lease payment recognized under cancellable lease for the year are Rs 53,90,381/- (Previous Year Rs 73,58,871/-)

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

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

Note:

Pursuant to case ROC vs Pradeep Gupta & Others:

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

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

For and on behalf of Board of Directors

Sanjay Kumar Goel
Partner
Membership No. 092305
Place : New Delhi
Dated : 29th May, 2014

Pradeep Gupta
Chairman & Managing Director
DIN 00007520
Anoop Singh
Company Secretary

Krishan Kant Tulshan
Director
DIN 00009764
Sankaranarayanan V.V.
Chief Financial Officer

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

1. We have audited the attached consolidated balance sheet of Cyber Media (India) Limited and its subsidiaries and associates as at March 31, 2014, the consolidated statement of profit and loss for the year ended on that date annexed thereto, and the consolidated cash flow statement for the year ended on that date, which we have signed under reference to this report. These consolidated financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these consolidated financial statement based on our audit.
2. We conducted our audit in accordance with generally accepted auditing standards in India. These standards require that we plan and perform the audit to obtain reasonable assurance whether the financial statements are free of material misstatements. An audit includes, examining on a test basis, evidence supporting the amount and disclosure in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statements presentation. We believe that our audit provides a reasonable basis for our opinion.
3. We report that the consolidated financial statements have been prepared by the Company in accordance with the requirements of Accounting Standard (AS) 21- Consolidated Financial Statements, Accounting Standard 23-Accounting for Investment in Associates in Consolidated Financial Statements and on the basis of the separate audited financial statements of the Company and its subsidiaries and associates in India and Singapore. We did not audit the financial statement of subsidiaries, whose financial statement reflect total assets of Rs. 267,284,945 the total revenue of Rs. 366,541,549 and cash flow amounting to Rs. 25,706,141 for the year ended. These financial statements and other financial information have been audited by other auditors whose reports have been submitted to

us, and our opinion is based solely on the report of other auditors. The financial statements of Company's subsidiary in United States of America namely of Cyber Media India LLC has not been audited as it is not mandatory as per US GAAP. These financial statements in aggregate reflect total assets of Rs. 1,005,329,148 as at March 31, 2014 and total revenue of Rs. 611,679,744 and total expenses of Rs. 635,864,575 for the year ended on that date.

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

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

Sanjay Kumar Goel
Partner
Membership Number: 092305

Place : New Delhi,
Dated: May 29, 2014

CYBER MEDIA (INDIA) LIMITED
CONSOLIDATED BALANCE SHEET AS AT 31st MARCH 2014

(all figures in INR)

PARTICULARS	NOTES	AS AT 31ST MARCH 2014		AS AT 31ST MARCH 2013	
EQUITY & LIABILITIES					
Shareholders' Funds					
Share Capital	1	105,012,420		105,012,420	
Reserves & Surplus	2	257,368,183		274,846,883	
			362,380,603		379,859,303
Non-current Liabilities					
Long-term Borrowings	3	239,492,851		192,122,733	
Deferred Tax Liabilities (Net)	4	-		-	
Other Long Term Liabilities	5	-		-	
Long-term Provisions	6	15,680,854	255,173,705	17,972,338	210,095,071
Current Liabilities					
Short-term Borrowings	7	128,501,367		209,989,013	
Trade Payables	8	211,334,871		133,393,831	
Other Current Liabilities	9	40,631,455		99,399,111	
Short-term Provisions	10	7,307,145	387,774,838	8,790,909	451,572,864
TOTAL			1,005,329,146		1,041,527,238
ASSETS					
Non-Current Assets					
Fixed Assets	11				
(i) Tangible Assets		85,651,729		98,029,236	
(ii) Intangible Assets		254,478,078		288,252,343	
(iii) Intangible Assets under development		-		-	
		340,129,807		386,281,579	
Non-current Investments	12	120,915,059		111,333,940	
Deferred Tax Assets (net)	13	59,089,282		49,160,830	
Long-term Loans and Advances	14	65,508,140		67,445,255	
			585,642,288		614,221,604
Current Assets					
Inventories	15	63,239,700		60,204,101	
Trade Receivables	16	287,773,216		274,546,073	
Cash and Cash Equivalents	17	54,101,072		83,114,213	
Short-term Loans and Advances	18	10,639,096		3,952,872	
Other Current Assets	19	3,933,775	419,686,858	5,488,375	427,305,634
TOTAL			1,005,329,146		1,041,527,238
Significant Accounting Policies					
Notes on Financial Statements	1 to 41				

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

For and on behalf of Board of Directors

Pradeep Gupta
Chairman & Managing Director
DIN 00007520

Krishan Kant Tulshan
Director
DIN 00009764

Sanjay Kumar Goel
Partner
Membership No. 092305

Anoop Singh
Company Secretary

Sankaranarayanan V.V.
Chief Financial Officer

Place : New Delhi
Dated : 29th May, 2014

CYBER MEDIA (INDIA) LIMITED STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31st MARCH 2014			
<i>(all figures in INR)</i>			
PARTICULARS	NOTES	YEAR ENDED 31ST MARCH 2014	YEAR ENDED 31ST MARCH 2013
INCOME			
Revenue from Operations	20	598,556,315	716,086,975
Other Income	21	13,123,428	9,923,291
Total Revenue		611,679,744	726,010,266
EXPENDITURE			
Cost of Materials Consumed	22	10,108,965	13,648,701
Purchases of Stock-in-Trade	23	2,512,211	16,603,411
Changes in Inventories of Finished Goods/ Work-in-Progress and Stock-in-Trade	24	(1,050,182)	(275,248)
Employee Benefits Expenses	25	199,975,462	239,547,560
Finance Costs	26	50,762,323	46,416,365
Depreciation and Amortization Expenses	27	50,680,038	46,156,065
Other Expenses	28	322,875,757	398,727,952
Total Expenses		635,864,575	760,824,806
Profit Before Tax		(24,184,831)	(34,814,540)
Tax Expenses			
(1) Current Tax		221,000	-
(2) Deferred Tax		(12,337,800)	(18,332,781)
Profit (Loss) for the Period		(12,068,031)	(16,481,759)
Earnings per equity share of face value of Rs 10/- each			
(1) Basic		(1.15)	(1.57)
(2) Diluted		(1.15)	(1.57)
Significant Accounting Policies Notes on Financial Statements	1 to 41		

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

For and on behalf of Board of Directors

Pradeep Gupta
Chairman & Managing Director
DIN 00007520

Krishan Kant Tulshan
Director
DIN 00009764

Sanjay Kumar Goel
Partner
Membership No. 092305

Anoop Singh
Company Secretary

Sankaranarayanan V.V.
Chief Financial Officer

Place : New Delhi
Dated : 29th May, 2014

CYBER MEDIA (INDIA) LIMITED
CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH 2014

(all figures in INR)

PARTICULARS	YEAR ENDED 31ST MARCH 2014		YEAR ENDED 31ST MARCH 2013	
A. CASH FLOW FROM OPERATING ACTIVITIES				
Profit Before Tax		(24,184,831)		(36,018,061)
Adjustments for:				
Depreciation and Amortization	50,680,038		46,156,065	
Difference in foreign exchange	1,648,083		(35,204)	
Foreign Currency Reserve	(10,503,867)		(10,503,867)	
Loss/(Profit) on sale of assets	344,193		344,193	
Employee Benefits	(2,322,416)		(2,322,416)	
Interest Income	(4,255,941)		(4,255,941)	
Interest Expense	43,490,575		43,490,575	
		79,080,664		72,873,405
Operating Profit before Working Capital Changes		54,895,833		36,855,344
Adjustments for:				
(Increase) Decrease in Inventories	(3,647,783)		(3,647,783)	
(Increase) Decrease in Trade Receivables	(26,035,866)		(26,035,866)	
(Increase) Decrease in Loans & Advances	(14,792,304)		(14,792,304)	
(Decrease) Increase in Trade Payables	35,296,155		35,296,155	
		(9,179,798)		(9,179,798)
Cash Generated from Operations		45,716,035		27,675,546
Income tax paid		—		—
Net Cash from Operating Activities		45,716,035		27,675,546
B. CASH FLOW FROM INVESTING ACTIVITIES				
Inflow:				
Sale of fixed assets	163,001		163,001	
Interest received	4,255,941		4,255,941	
	—		—	
		4,418,942		4,418,942
Outflow:				
Acquisition of fixed assets	11,681,988		11,681,988	
Acquired assets of Cyber Astro	1,313,932		1,313,932	
Purchase of investments	20,000		20,000	
		13,015,920		13,015,920
Net Cash from Investing Activities		(8,596,978)		(8,596,978)

PARTICULARS	YEAR ENDED 31ST MARCH 2014		YEAR ENDED 31ST MARCH 2013	
C. CASH FLOW FROM FINANCING ACTIVITIES				
Inflows:				
Proceeds from Secured Loans (Net)	84,063,649		84,063,649	
Proceeds from Unsecured Loans	—		—	
		84,063,649		84,063,649
Outflows:				
Payment of Secured Loan			—	
Interest Paid	43,490,575		43,490,575	
Payment of Unsecured Loan (Net)	19,498,210		19,498,210	
		62,988,785		62,988,785
Net Cash from Financing Activities		21,074,864		21,074,864
D. EXCHANGE DIFFERENCE IN FOREIGN CURRENCY		(1,648,083)		35,204
Net (Decrease) Increase in Cash & Cash Equivalents		56,545,839		40,188,636
Opening Cash & Cash Equivalents		78,879,874		38,691,238
Closing Cash & Cash Equivalents		135,425,713		78,879,874

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)

For and on behalf of Board of Directors

Pradeep Gupta
Chairman & Managing Director
DIN 00007520

Krishan Kant Tulshan
Director
DIN 00009764

Sanjay Kumar Goel
Partner
Membership No. 092305

Anoop Singh
Company Secretary

Sankaranarayanan V.V.
Chief Financial Officer

Place : New Delhi
Dated : 29th May, 2014

CYBER MEDIA (INDIA) LIMITED

NOTES ON CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2014

1. Significant Accounting Policies to the Consolidated Financial Statement

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

1.1 Basis of Preparation of financial statements

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

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

1.2 Principles of Consolidation

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

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

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

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

The Financial Statements of the subsidiaries and associates used in the consolidation are drawn up to the same reporting date as that of the Company, i.e., 31st March 2014.

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, 2013	Shareholding as at March 31, 2014
Cyber Media Research & Services Limited (Formerly known as Cyber Media Research limited)	Subsidiary	100%	100%
Cyber Media Singapore Pte. Limited	Subsidiary	100%	100%
Cyber Media India LLC	Subsidiary	100%	100%
Cyber Media Services Limited	Subsidiary	100%	100%
TDA Group LLC	Subsidiary*	100%	100%
Publication Services Inc.	Subsidiary*	49%**	-
Content Matrix LLC	Subsidiary*	100%	100%
Global Services Media LLC	Subsidiary*	100%	100%
Cyber Media Careers Limited	Associate	34.86%	34.86%
Cyber Media Foundation Limited	Associate	50%	50%
Any Time Media Pvt Ltd	Associate	40%	40%
Cyber Astro Limited	Subsidiary	37.50%	37.50%

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

**Board Controlled Subsidiary

1.3 Revenue Recognition

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

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

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

1.5 Depreciation/ Amortization/Impairment

Depreciation is provided on straight-line method at the rates and in the manner prescribed in Schedule XIV to the Companies Act, 1956 on all assets. Intangible assets are amortized in accordance with Accounting Standard 26 on "Intangible Assets". Goodwill arising on consolidation is tested for impairment in line with the requirements on Accounting Standard 21-Consolidated Financial Statement and Accounting Standard 28-Impairment of Assets. Purchased 'Intangible assets' is accordingly amortized on a straight line method over its estimated useful lives of 10

CYBER MEDIA (INDIA) LIMITED**NOTES ON CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2014**

years. Software licenses with a purchase cost below Rs.5000 are fully amortized in the year of acquisition itself.

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

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

1.6 Investments

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

1.7 Inventory

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

1.8 Foreign Currency Transactions

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

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

1.9 Retirement Benefits

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

1.10 Taxation

Income tax is computed using the tax effect accounting method; where income tax is accrued in the same period in which the related revenue and expenses arise. A provision is made for

income tax annually based on the tax liability computed, after considering tax allowances and exemptions. Provision is also recorded when it is estimated that a liability due to disallowances or other matters is probable.

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

1.11 Borrowing Cost

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

1.12 Impairment of Assets

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

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

1.13 Earnings per Share

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

1.14 Provisions, Contingent Liabilities and contingent Assets

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

1.15 Leases

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

CYBER MEDIA (INDIA) LIMITED

NOTES ON CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2014

1 SHARE CAPITAL

(all figures in INR)

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

1.1 The details of shareholders holding more than 5% shares

Name of Shareholder	As At 31st March, 2014		As At 31st March, 2013	
	Number of Shares	% Held	Number of Shares	% Held
Pradeep Gupta	2,766,236	26.34%	2,766,236	26.34%
Sudha Bala Gupta	1,017,683	9.69%	1,007,683	9.60%
Globe Capital Market Ltd	-	-	1,300,050	12.38%
Vimgi Investments Pvt. Ltd.	1,300,000	12.38%	-	-

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

PARTICULARS	As At 31st March, 2014		As At 31st March, 2013	
	Number of Shares	Amount	Number of Shares	Amount
Equity Shares at the beginning of the year	10,501,242	105,012,420	10,501,242	105,012,420
Add: Shares Issued during the year	-	-	-	-
Equity Shares at the end of the year	10,501,242	105,012,420	10,501,242	105,012,420

CYBER MEDIA (INDIA) LIMITED**NOTES ON CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2014****2 RESERVES AND SURPLUS**

(all figures in INR)

PARTICULARS	As at 31st March 2014		As at 31st March 2013	
Securities Premium Reserves				
As per the last Balance Sheet	143,930,775		143,930,775	
Add: Acquired under the scheme of amalgamation	-	143,930,775	-	143,930,775
Foreign Currency Translation Reserve		44,660,891		43,673,393
General Reserves				
As per the Last Balance Sheet	170,284,484		170,284,484	
Add: Acquired under the scheme of amalgamation	-		-	
	170,284,484		170,284,484	
Less : Amalgamation Adjustment	-	170,284,484	-	170,284,484
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
Profit and Loss Account				
As per last Balance Sheet	(101,417,671)		(74,454,112)	
Add: Profit for the year	(7,888,539)		(17,685,280)	
Less: Appropriations				
Proposed Dividend				
Minority Interest	3,487,483	(112,793,693)	2,188,103	(94,327,495)
TOTAL		257,368,183		274,846,883

3 LONG-TERM BORROWINGS

(all figures in INR)

PARTICULARS	As At 31st March, 2014		As At 31st March, 2013	
	Non Current	Current	Non Current	Current
Secured				
Term Loans				
From Banks	230,192,230	24,373,705	182,604,483	44,235,135
From others	-	-	-	-
Long Term maturities of finance lease obligations	-	-	-	-
	230,192,230	24,373,705	182,604,483	44,235,135
Unsecured				
Loans and Advances from Related Parties	9,300,622	-	-	-
Loans and Advance from Sundry Parties	-	-	9,518,250	-
Deferred Payment Liabilities	-	-	-	-
	9,300,622	-	9,518,250	-
TOTAL	239,492,851	24,373,705	192,122,733	44,235,135

3.1 Secured term loans from banks to the extent of :

- Rs. 54,585,000/- (Rs. 20,000,000/-) From State Bank of Mysore, are secured by way of first charge on all the present and future, movable (excluding those charged to hire purchasers) and immovable assets including current assets of the company.
Also the loans are secured by personal guarantee of Mr. Pradeep Gupta.
- Rs 104,910/- (Rs 218,777/-) from HDFC Bank Limited are secured against specific vehicles
- Rs. 91,640,709/- (Rs.100,000,000) From Kotak Mahindra Bank, are secured by way of first charge on D-74, Panchsheel Enclave, New Delhi (Residential property of Chairman & Managing Director)
- Rs. 1,266,11,178/- (Rs.1,249,93,530/-) from Citi Bank N.A are secured against all assets and liabilities of Cyber Media India LLC and Stand by Letter of credit issued by State Bank of Mysore, favouring Cyber Media India LLC

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

1-2 Years	2-3 Years	3-4 Years	Beyond 4 Years
36,861,696	23,510,446	59723620	-

CYBER MEDIA (INDIA) LIMITED

NOTES ON CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2014

4 DEFERRED TAX LIABILITIES (NET)

(all figures in INR)

PARTICULARS	As at 31st March 2014		As at 31st March 2013	
Deferred Tax Liabilities				
- Related to Fixed Assets				
Opening Balance	-		-	
Add : charged/ credited during the year	-	-	-	-
Total (A)		-		-
Deferred Tax Assets				
- Disallowance under the Income Tax Act, 1961				
Opening Balance	-		-	
Add : charged/ credited during the year	-	-	-	-
- Carry Forward Business Loss				
Opening Balance	-		-	
Add : charged/ credited during the year	-	-	-	-
Total (B)		-		-
TOTAL (A-B)		-		-

5 OTHER LONG TERM LIABILITIES

(all figures in INR)

PARTICULARS	As At 31st March, 2014	As At 31st March, 2013
Trade Payable	-	-
Others - Minority Interest		-
TOTAL	-	-

6 LONG TERM PROVISIONS

(all figures in INR)

PARTICULARS	As At 31st March, 2014	As At 31st March, 2013
Provision for employees' benefits.	15,680,854	17,972,338
Others	-	-
TOTAL	15,680,854	17,972,338

CYBER MEDIA (INDIA) LIMITED**NOTES ON CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2014****7 SHORT TERM BORROWINGS**

(all figures in INR)

PARTICULARS	As at 31st March 2014		As at 31st March 2013	
Secured				
Working Capital Loan	126,968,823		176,105,703	
From Banks				
From Others	-		-	
		126,968,823		176,105,703
Unsecured				
From Bank				
- State Bank of Mysore - Buyer Credits	-		4,945,012	
From Others				
Loans and Advances from Related Parties	-		8,197,499	
Loans and Advance from Sundry Parties	1,532,545	1,532,545	20,740,799	33,883,310
TOTAL		128,501,367		209,989,013

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

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

8 TRADE PAYABLES

(all figures in INR)

PARTICULARS	As At 31st March, 2014	As At 31st March, 2013
Micro Small and Medium Enterprises	-	-
Others	211,334,871	133,393,831
TOTAL	211,334,871	133,393,831

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, 2014	As At 31st March, 2013
(a) Current maturities of long-term debt (Refer note no 3)	24,373,705	44,235,135
(b) Advance from Customers	6,677,056	46,942,169
(c) Unpaid dividend	284,315	458,356
(d) Interest Due but not paid	578,143	2,087,757
(e) Other Payables		
- Statutory Dues	8,618,237	3,988,749
- Creditors against capital expenditure	-	-
- Security Deposit	100,000	1,686,945
- Bank Overdraft	-	-
TOTAL	40,631,455	99,399,111

CYBER MEDIA (INDIA) LIMITED

NOTES ON CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2014

9.1 Detail of amount outstanding in unclaimed dividend accounts is as under :-

(all figures in INR)

Dividend for the year ended	Amount	Amount
31st March 2006	-	174,016
31st March 2007	183,866	183,866
31st March 2008	100,749	100,749
Total	284,615	458,631

10 SHORT TERM PROVISIONS

(all figures in INR)

PARTICULARS	As At 31st March, 2014	As At 31st March, 2013
(a) Provision for employees' benefits.	7,307,145	8,787,709
(b) Others	-	3,200
TOTAL	7,307,145	8,790,909

CYBER MEDIA (INDIA) LIMITED
FIXED ASSETS NOTE ON CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2014

NOTE 11
FIXED ASSETS

(all figures in INR)

Particulars	Gross Block					Depreciation/Amortization						Net Block		
	As at 01.04.13	Acquired on consolidation Cyber Astro	Additions	Deductions	Foreign Currency Translation Reserve	As at 31.03.14	As at 31.03.13	Acquired on consolidation of Cyber Astro	For the Year	Deduction/ Adjust- ments	Foreign Currency Translation Reserve	Upto 31.03.2014	As At 31.03.2014	As At 31.03.2013
Tangible Assets														
Land Freehold	4,035,756	-	-	-	2,620	4,038,376	-	-	-	-	1,002	1,002	4,037,373	4,035,756
Buildings Freehold	39,467,518	-	-	-	-	39,467,518	10,156,615	-	322,494	-	-	10,479,109	28,988,410	29,310,903
Computer Equipments	98,269,597	1,462,025	1,208,875	43,251	38,431	100,935,679	89,319,657	916,588	2,227,227	12,351	41,208	92,492,329	8,443,350	8,949,941
Furniture & Fixtures	56,175,359	155,534	220,100	-	29,928	56,580,922	27,334,268	5,933	1,777,596	-	22,587	29,140,384	27,440,537	28,841,091
Equipments & Installations	25,388,199	238,106	182,905	-	-	25,809,211	11,020,910	57,345	628,451	-	-	11,706,706	14,102,504	14,367,289
Air Conditioners	12,077,210	154,626	5,000	-	-	12,236,837	3,724,606	25,941	296,794	-	-	4,047,341	8,189,496	8,352,605
Generator	5,211,716	-	-	-	-	5,211,716	1,823,943	-	124,082	-	-	1,948,025	3,263,690	3,387,772
Vehicles	36,431,272	-	-	1,558,195	-	34,873,077	26,763,228	-	1,332,251	909,140	-	27,186,339	7,686,738	9,668,044
Books	349,918	-	-	-	-	349,918	298,460	-	8,548	-	-	307,008	42,910	51,458
Leave Hold Improvement	220,038	-	-	-	-	220,038	147,845	-	-	-	-	147,845	72,193	72,193
Total (A)	277,626,585	2,010,292	1,616,880	1,601,446	70,979	279,723,290	170,589,532	1,005,807	6,717,443	921,491	64,797	177,456,088	102,267,202	107,037,052
Previous Year	362,681,923	-	932,322	87,043,667	1,056,007	277,626,585	241,866,414	-	12,569,134	84,746,273	880,258	170,589,532	107,037,052	120,815,509
Intangible Assets														
Capitalized Software (Purchased)	19,105,052	-	11,095,395	-	-	30,200,447	14,148,761	-	1,512,472	-	-	15,661,253	14,539,194	4,956,271
Trademarks (Purchased)	6,926,080	-	-	-	-	6,926,080	6,826,148	-	(286,304)	-	-	6,539,844	386,236	99,932
Commercial Rights (Internally Generated)	304,236,235	-	-	-	2,053,383	306,289,618	107,276,845	-	13,755,620	-	330,989	121,363,454	184,926,164	196,959,390
Goodwill	114,438,253	-	3,592,470	-	1,362,360	119,393,084	20,087,748	-	2,603,639	-	145,778	22,837,165	96,555,919	94,350,506
Research & Development	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total (B)	444,705,621	-	14,687,865	-	3,415,743	462,809,229	148,339,522	-	17,585,427	-	476,767	166,401,715	296,407,513	296,366,099
Previous Year	427,836,847	-	-	24,065,048	40,933,822	444,705,621	110,932,779	-	32,392,775	3,567,361	8,581,330	148,339,522	296,366,099	316,904,068
Grand Total (A+B)	722,332,205	2,010,292	16,304,745	1,601,446	3,486,722	742,532,519	318,929,054	1,005,807	24,302,870	921,491		343,857,804	398,674,715	403,403,151
Previous Year	790,518,771	-	932,322	111,108,716	-	722,332,205	352,799,193	-	44,981,909	88,313,635	-	318,929,055	403,403,151	437,719,578

CYBER MEDIA (INDIA) LIMITED

NOTES ON CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2014

12 NON-CURRENT INVESTMENTS

(all figures in INR)

PARTICULARS	As at 31st March 2014		As at 31st March 2013	
1. Trade Investments				
(a) in Equity of Associated Enterprise (Unquoted)				
Cyber Media Careers Limited	44,623,990		44,623,990	
4,462,399 (4,462,399) Equity Shares of Rs. 10/- each fully paid up				
SX2 Media Labs LLC	69,271,069		62,689,950	
Representing 20% ownership rights				
Any Time Media Pvt Ltd	7,000,000		4,000,000	
4,00,000 (NIL) Equity Shares of Rs. 10/- each fully paid up				
		120,895,059		111,313,940
2. Other Investments		20,000		20,000
TOTAL		120,915,059		111,333,940

12.1 Aggregate amount of the Unquoted Investments is Rs.

120,915,059

111,333,940

13 DEFERRED TAX ASSETS (NET)

(all figures in INR)

PARTICULARS	As at 31st March 2014		As at 31st March 2013	
Deferred Tax Assets				
- Disallowance under the Income Tax Act				
Opening Balance	8,859,600		10,389,700	
Add : Acquired under the scheme of amalgamation	-		-	
Add : charged/ credited during the year	(2,003,400)	6,856,200	(1,530,100)	8,859,600
- Carry Forward Losses				
Opening Balance	65,752,482		47,850,105	
Add : Acquired under the scheme of amalgamation	-		-	
Add : Foreign Currency Translation	-		92,907	
Add : PSI Elimination	-		-	
Add : charged/ credited during the year	11,108,400	76,860,882	20,218,818	68,161,830
TOTAL (A)		83,717,082		77,021,430
Deferred Tax Liabilities				
- Related to Fixed Assets				
Opening Balance	27,860,600		30,056,600	
Add : Acquired under the scheme of amalgamation	-		-	
Add : charged/ credited during the year	(3,232,800)	24,627,800	(2,196,000)	27,860,600
TOTAL (B)		24,627,800		27,860,600
TOTAL (A-B)		59,089,282		49,160,830

CYBER MEDIA (INDIA) LIMITED**NOTES ON CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2014****14 LONG TERM LOANS & ADVANCES**

(all figures in INR)

PARTICULARS	As at 31st March 2014	As at 31st March 2013
(Unsecured, considered good)		
Security Deposits	4,176,879	6,739,556
Loans and Advances to Related Parties	-	1,903,650
Advance Income Tax (Net of Provisions)	56,862,094	46,611,266
Other Loans & Advances - Advance payments for which value is still to be given	4,469,168	12,190,782
TOTAL	65,508,140	67,445,254

15 INVENTORIES

(all figures in INR)

PARTICULARS	As at 31st March 2014	As at 31st March 2013
(a) Raw-Materials	2,642,937	5,311,007
(b) Work-in-Progress	48,981,337	44,327,850
(c) Finished Goods	-	-
(d) Stock-in-Trade (in respect of goods acquired for trading)	11,615,426	10,565,244
TOTAL	63,239,700	60,204,101

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 2014	As at 31st March 2013
(unsecured and considered good)		
over six months	107,111,435	22,845,751
others	180,661,781	251,700,322
TOTAL	287,773,216	274,546,073

17 CASH AND BANK BALANCES

(all figures in INR)

PARTICULARS	As at 31st March 2014	As at 31st March 2013
Cash and Cash Equivalents		
Cash on hand	57,241	104,386
Balances with Banks		
Current Account	30,425,080	41,407,345
Fixed Deposits	11,885,911	27,362,131
Other Bank Balances		
Margin Money	11,732,840	14,240,351
TOTAL	54,101,072	83,114,213

CYBER MEDIA (INDIA) LIMITED

NOTES ON CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2014

18 SHORT-TERM LOANS & ADVANCES

(all figures in INR)

PARTICULARS	As at 31st March 2014	As at 31st March 2013
(unsecured and considered good)		
Security Deposit	244,210	1,083,389
Other Loan and Advnaces	10,394,886	2,869,483
Total	<u>10,639,096</u>	<u>3,952,872</u>

19 OTHER CURRENT ASSETS

(all figures in INR)

PARTICULARS	As at 31st March 2013	As at 31st March 2012
Interest accrued but not due	446,292	1,689,027
Others - Minority Interest	3,487,483	3,799,348
Total	<u>3,933,775</u>	<u>5,488,375</u>

CYBER MEDIA (INDIA) LIMITED**NOTES ON CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2014****20 REVENUE FROM OPERATIONS**

(all figures in INR)

PARTICULARS	Period Ended 31st March 2014	Period Ended 31st March 2013
Sale of Products	177,556,004	258,293,895
Sale of Services	421,000,312	457,793,080
Other Operating Revenues	-	-
Less: Excise Duties/ Service Tax	-	-
TOTAL	598,556,315	716,086,975

20.1 Sale of services includes sale of media services.

21 OTHER INCOME

(all figures in INR)

PARTICULARS	Period Ended 31st March 2014		Period Ended 31st March 2013	
Interest income				
From Long Term Investments	-		-	
From Short Term Investments	-		-	
From Others	5,015,677	5,015,677	4,255,941	4,255,941
(b) Other non-operating income (net of expenses directly attributable to such income)				
(c) Profit on Sale of Fixed Assets	-		-	
Miscellaneous Income	5,536,740		5,702,554	
Adjustments to the carrying value of investments (Write-back)	922,929		-	
Net gain/loss on foreign currency translation and transaction	1,648,083	8,107,751	(35,204)	5,667,350
TOTAL		13,123,428		9,923,291

22 COST OF MATERIALS CONSUMED

(all figures in INR)

PARTICULARS	Half Year Ended 31st March, 2014		Year Ended 31st March, 2013	
	Amount	% of Consumption	Amount	% of Consumption
Imported	5,655,602	55.95%	8,998,461	65.93%
Indigenous	4,453,363	44.05%	4,650,240	34.07%
TOTAL	10,108,965	100.00%	13,648,701	100.00%

22.1 Value of Imported Goods of CIF basis

- -

23 PURCHASE OF STOCK - IN - TRADE

(all figures in INR)

PARTICULARS	Period Ended 31st March 2014	Period Ended 31st March 2013
Purchase	2,512,211	16,603,411
TOTAL	2,512,211	16,603,411

CYBER MEDIA (INDIA) LIMITED

NOTES ON CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2014

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

PARTICULARS	Period Ended 31st March 2014		Period Ended 31st March 2013	
Inventories (at close)				
Finished Goods	1,373,692		598,758	
Stock in trade	10,241,734		10,241,734	
		11,615,426		10,840,492
Inventories (at commencement)				
Finished Goods	323,510		323,510	
Stock in trade	10,241,734		10,241,734	
		10,565,244		10,565,244
TOTAL		(1,050,182)		(275,248)

25 EMPLOYEE BENEFITS EXPENSES

(all figures in INR)

PARTICULARS	Period Ended 31st March 2014	Period Ended 31st March 2013
(a) Salaries and Wages	188,320,177	225,420,337
(b) Contribution to Provident & Other Funds	9,481,542	10,857,524
(c) Staff Welfare Expenses.	2,173,743	3,269,698
Allocation Exp	-	-
Total	199,975,462	239,547,560

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

a. Description of the type of plan(s)

i. Gratuity Plan

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

ii. Leave Encashment Plan

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

b. Movement in Net Liabilities:

(all figures in INR)

Particulars	Gratuity	Leave Encashment	Total
Present value of obligations as on 31.3.13	16,988,030	9,089,619	26,077,649
Current Service Cost	1,506,264	1,069,798	2,576,062
Past Service Cost	-	-	-
Interest Cost	1,325,066	708,990	2,034,057
Actuarial (gain)/loss on obligation	(602,298)	(744,206)	(1,346,504)
Less: Benefits paid	2,166,115	1,291,087	3,457,202
Present value of obligations as on 31.3.14	17,050,947	8,833,115	25,884,062

CYBER MEDIA (INDIA) LIMITED**NOTES ON CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2014****c. Reconciliation of assets and liabilities:**

(all figures in INR)

Particulars	Gratuity	Leave Encashment	Total
Present value of unfunded defined benefit obligations as on 31.3.14	17,050,947	8,833,115	25,884,062
Fair value of plan assets **	-	-	-
Net liability recognized on 31.3.2014	17,050,947	8,833,115	25,884,062

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

d. Principal actuarial assumptions:

Particulars	Rate
Discount rate as on 31.3.2014	7.80%
Future salary increase	6.00%
Average outstanding service of employees upto retirement	23.93

26 FINANCE COST

(all figures in INR)

PARTICULARS	Period Ended 31st March 2014	Period Ended 31st March 2013
(a) Interest Expense	48,657,135	43,490,575
(b) Other Borrowing Costs	2,105,189	2,925,790
(c) Applicable net gain/loss on foreign currency translations & transactions.	-	-
TOTAL	50,762,323	46,416,365

27 DEPRECIATION & AMORTIZATION EXPENSES

(all figures in INR)

PARTICULARS	Period Ended 31st March 2014	Period Ended 31st March 2013
- Depreciation & Amortization Expenses	50,680,038	46,156,065
TOTAL	50,680,038	46,156,065

CYBER MEDIA (INDIA) LIMITED

NOTES ON CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2014

28 OTHER EXPENSES

(all figures in INR)

PARTICULARS	Period Ended 31st March 2014	Period Ended 31st March 2013
(a) Consumption of Stores & Spares.		-
(b) Power & Fuel	1,575,923	6,419,121
(c) Rent	7,927,254	20,329,175
(d) Repairs to Building	539,104	1,682,255
(e) Repairs to Machinery	390,991	3,666,690
(f) Insurance	242,892	412,636
(g) Rates & Taxes (excluding Income Tax)	3,564,879	5,915,767
(h) Miscellaneous Expenditure	32,802,531	20,453,534
(i) Net loss on foreign currency transaction and translation (other than considered as finance cost)	-	-
(j) Payment to Auditors	96,270	541,352
(k) Legal and Professional charges	20,724,261	20,762,798
(l) Prior period items	-	-
(m) Content Expenses	157,661,658	72,712,729
(n) Research & Survey	20,044,329	103,333,703
(o) Discount/Commission on Sales & Services	35,490,449	85,809,795
(p) Packing & Despatch	5,909,084	6,153,808
(q) Correspondence & Communication	3,990,208	8,702,603
(r) Travelling & Conveyance	13,910,195	18,314,984
(s) Printing & Processing Allocation	18,005,729	23,517,002
	-	-
TOTAL	322,875,757	398,727,952

28.1 PAYMENT TO AUDITORS

(all figures in INR)

PARTICULARS	Period Ended 31st March 2014	Period Ended 31st March 2013
• As Auditor	96,270	416,793
• For Taxation Matters	-	73,559
• For Company Law Matters	-	-
• For Management Services	-	-
• For Other Services	-	40,000
• For reimbursement of expenses.	-	11,000
TOTAL	96,270	541,352

28.2 MISCELLANEOUS EXPENDITURE INCLUDES THE FOLLOWING:

(all figures in INR)

PARTICULARS	Period Ended 31st March 2014	Period Ended 31st March 2013
Printing & Stationary	7,174,788	1,374,461
Vehicle Running & Maintenance	68,823	3,245,691
R & M - Others	181,156	2,259,865
Lease Rentals / Hire Charges	-	7,280
Directors Fees	161,447	428,053
Membership -Professional Bodies	66,853	-
Newspaper, Books & Periodicals	242,294	619,236
other miscellaneous expenses	6,511,304	7,829,675
Loss on sale of assets	993,254	355,379
Bank Charges	477,297	1,450,706
Advertisement & Publicity	2,551,894	2,883,188
	18,429,111	20,453,534

CYBER MEDIA (INDIA) LIMITED**NOTES ON CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2014****29 EARNINGS PER SHARE**

(all figures in INR)

PARTICULARS	Period Ended 31st March 2014	Period Ended 31st March 2013
Profit available to equity shareholders	(12,068,031)	(17,685,280)
Weighted average number of equity shares	10,501,242	10,501,242
Basic EPS (Rs. Per share)	(1.15)	(1.68)
Weighted average number of equity shares, including 'Potential Equity Shares'	10,501,242	10,501,242
Diluted EPS (Rupees Per share)	(1.15)	(1.68)
Face value per equity share	10	10

30 EARNINGS IN FOREIGN EXCHANGE

(all figures in INR)

PARTICULARS	Period Ended 31st March 2014	Period Ended 31st March 2013
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	-	-

31 EXPENDITURE IN FOREIGN CURRENCY

(all figures in INR)

PARTICULARS	Period Ended 31st March 2014	Period Ended 31st March 2013
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	Period Ended 31st March 2014	Period Ended 31st March 2013
Number of shareholders	11	10
Number of shares held	4,412	4,410
Amount of dividend remitted	NIL	NIL
Year to which it relates	N.A.	N.A.

CYBER MEDIA (INDIA) LIMITED
NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2014

33 Related party Transactions

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

Nature of Transactions	Associates		Subsidiaries		Key Management Personnel		Relative of Key Management Personnel	
	Year Ended 31st March		Year Ended 31st March		Year Ended 31st March		Year Ended 31st March	
	2014	2013	2014	2013	2014	2013	2014	2013
Purchase & Other expenses	-	509,628	297,619			-		
Sales & Other Income	-	3,000,000	2,138,352	8,396,820		-		
Commission Paid			-	293,573		-		
Rent Paid					120,000	120,000	240,000	330,000
Repairs & Maintenance							30,000	30,000
Interest Income	-	176,476				-		
Interest Paid			1,982,061	2,588,750		-		
Salaries & Related Cost						-	561,002	523,679
Closing Balances:						-		
Sundry Debtors	43,594,320	51,885,507	140,476,053	101,056,009	-	-	-	-
Loans & advances given	-	-	-	-		-		
Loans & advances taken			23,643,603	31,116,872		-		
Investments	51,123,990	51,873,990	212,411,498	211,661,498		-		
Current liabilities		-				-		
Managerial Remuneration		-			4,260,000	7,190,700		

Names of related parties and description of relationship:

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

34 Segment Reporting

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

Geographical Segment	Sales		Carrying Cost of Assets		Capital Expenditure	
	2013-2014	2012-2013	2013-2014	2012-2013	2013-2014	2012-2013
India	304,861,600	443,226,103	299,097,185	501,601,943	2,687,277	864,499
Other Countries	12,457,849	314,666,140	742,430,053	457,771,302	863,788	67,823
TOTAL	317,319,449	757,892,243	1,041,527,238	959,373,245	3,551,065	932,322

35 Contingent Liabilities and commitments:

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

CYBER MEDIA (INDIA) LIMITED**NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2014****36. STATUTORY DEMANDS BY REVENUE AUTHORITIES DISPUTED IN VARIOUS FORUMS ARE AS UNDER :-**

S. No.	Statute	Nature of Dues	Amount	Period of which amount relates	Forum which is pending
1	Income Tax Act, 1961	Tax on Regular Assessment U/S 143(1) of Income Tax Act, 1961	4,447,193	Financial Year ended 31.03.2006	Income Tax Appellate Tribunal New Delhi
2	Income Tax Act, 1961	Tax on Regular Assessment 143(3) of Income Tax Act, 1961	NIL	Financial Year ended 31.03.2009	Income Tax Appellate Tribunal New Delhi
3	Income Tax Act, 1961	Tax on Regular Assessment U/S 143(3)/147/254 of Income Tax Act, 1961	481,927	Financial Year ended 31.03.2004	Income Tax Appellate Tribunal New Delhi
4	Income Tax Act, 1961	Tax on Assessment U/S 147/143(3) of Income Tax Act, 1961	NIL	Financial Year ended 31.03.2010	Income Tax Appellate Tribunal New Delhi
5	Tamilnadu General Sales Tax Act, 1959 (TNGST Act)	Penalty under Section 12(3) (b) of the TNGST Act	46,64,471	2001-02 (Transfer under the Scheme of Amalgamation)	Tamilnadu Sales Tax Appellant Tribunal has vide its order dated 15th March, 2010 has set aside the matter to the file of Assessing Officer to decide the matter a fresh. The company has deposited Rs. 56,09,359/- against the alleged demand.
6	Tamilnadu General Sales Tax Act, 1959 (TNGST Act)	Sales tax Demand Under TNGST Act	31,56,088*	2001-02 (Transfer under the Scheme of Amalgamation)	
7	Central Sales Tax Act, 1959 (CST Act)	Penalty under section 9(2) read with Section 12(3) (b) of the TNGST Act	64,74,089	2001-02 (Transfer under the Scheme of Amalgamation)	
8	Central Sales Tax Act, 1959 (CST Act)	Sales Tax Demand Under CST Act	43,23,055*	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 VI to the Companies Act, 1956.

40 The Company has taken various offices under cancellable lease agreement. There are no non-cancellable leases. Lease payment recognized under cancellable lease for the year are Rs 53,90,381/- (Previous Year Rs 73,58,871/-)

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

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

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

For and on behalf of Board of Directors

Pradeep Gupta
Chairman & Managing Director
DIN 00007520

Krishan Kant Tulshan
Director
DIN 00009764

Sanjay Kumar Goel
Partner
Membership No. 092305

Anoop Singh
Company Secretary

Sankaranarayanan V.V.
Chief Financial Officer

Place : New Delhi
Dated : 29th May, 2014

CYBER MEDIA (INDIA) LIMITED

CIN: L92114DL1982PLC014334

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

Tel.: 011-41751234, **Fax:** +91-11-26496765

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

ATTENDANCE SLIP

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

1. I hereby record my presence at the Thirty Second Annual General Meeting of Cyber Media (India) Limited being held on Tuesday, the 30th day of September, 2014 at 10:30 a.m. at the India Islamic Cultural Centre, 87-88, Lodhi Road, New Delhi-110003, India.

2. Signature of the Shareholder / Proxy Present

--

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

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

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

ELECTRONIC VOTING PARTICULARS

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

Note: Please read carefully, the instructions given at Note No. 13 of the Notice of the 32nd Annual General Meeting before voting electronically.

CYBER MEDIA (INDIA) LIMITED

CIN: L92114DL1982PLC014334

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

Tel.: 011-41751234, Fax: +91-11-26496765

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

PROXY FORM

Form No. MGT-11

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

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

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

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

As my/our proxy to attend and vote (on poll) for me/us and on my/our behalf at the Thirty Second Annual General Meeting of the Company to be held on Tuesday, the 30th Day of September, 2014 at 10:30 a.m. at India Islamic Cultural Centre, 87-88, Lodhi Road, New Delhi-110003 and at any adjournment thereof in respect of such resolution as are indicated below:

Resolution No.

1. To receive, consider and adopt the Balance Sheet as at March 31, 2014 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 Statutory Auditors of the Company and authorize the Board of Directors to fix their remuneration.
3. To Appoint Mr. Arun Kumar Dang as Independent Director
4. To Appoint Mr. Krishan Kant Tulshan as Independent Director

Signed this day of, 2014

Signature of the Shareholder

Signature of Proxy holder(s)

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

Affix
Re 1
revenue
stamp

CYBER MEDIA INDIA

CYBER MEDIA (INDIA) LTD.

Registered Office

D-74, Panchsheel Enclave, New Delhi - 110 017
Tel : +91 (11) 2649 1320, 4175 1234 Fax: (11) 26496765

Corporate Office

Cyber House, B-35, Sector-32,
Gurgaon - 122 001 (NCR Delhi)
Tel : +91 (124) 4822222, Fax: (124) 2380694

Mumbai Office

103, Andheri Saurbh CHS, Above Andhra Bank
Andheri (East), Mumbai - 400093
Tel : +91 (22) 4208 2222, Fax: +91 (22) 2920 3964

Bangalore Office

#205, 2nd Floor, Shree Complex,
#73, St. John's Road, Bangalore - 560042
Tel : +91 (80) 2286 1511, 2286 8282, 4113 0750,
4113-0751, Fax: +91 (80) 2286 2971

Chennai Office

#5, "B" Block, 6th Floor, Gemini Parsn Apartments,
#599, Anna Salai, Chennai - 600006
Tel : +91 (44) 2822 9116, Fax : +91 (44) 2822 2092

Singapore Office

#14-03, High Street Centre, 1 North Bridge Road,
Singapore - 179 094
Tel: 00-6336 9142, Fax : 00-6336 9145

U.S. Office

TDA Group, 800 W. El Camino Real Suite 380
Mountain View, CA 94040
Tel: 650 919 1200, Fax : 650 919 1210

FORM A

1.	Name of the Company	Cyber Media (India) Limited
2.	Annual Financial Statements for the year ended	31 st March, 2014
3.	Type of Audit observation	Un-qualified
4.	Frequency of observation	Not applicable
5.	To be signed by -	
	<p>For Cyber Media (India) Limited</p> <p><i>Pradeep Gupta</i></p> <p>Pradeep Gupta Chairman & Managing Director</p> <p><i>Sankaranarayanan V.V.</i></p> <p>Sankaranarayanan V.V. Chief Financial Officer</p> <p>Sanjay Kumar Goel For M/s Goel Mintri & Associates Chartered Accountants (Firm Registration No. 013211N) Auditor of the Company</p> <p>Arun Kumar Dang Audit Committee Chairman</p>	



Arun Kumar Dang