

September 25, 2018

The Manager – Listing Compliance
BSE Limited
Floor 25, P J Towers, Dalal Street
Mumbai -400 001

The Manager- Listing Compliance
The National Stock Exchange of India Ltd.
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex, Bandra (East)
Mumbai-400051

Scrip code: 532640

Symbol: CYBERMEDIA

Sub: **Annual Report for the financial year 2017-18**

Dear Sir/Madam,

Pursuant to Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed Annual Report for the financial year 2017-18, approved and adopted in the 36th Annual General Meeting of the Company held on Tuesday, September 25, 2018 at the USO House, USO Road, Jeet Singh Marg, Qutab Institutional Area, New Delhi-110067.

This is for your information and records.

Thanking you,

Yours faithfully,
For Cyber Media (India) Limited



Anoop Singh
Company Secretary
M. No. F8264



36TH
ANNUAL REPORT
2017-2018

BOARD OF DIRECTORS

Pradeep Gupta

Chairman & Managing Director

Krishan Kant Tulshan

Independent Director

Shravani Dang

Independent Director

Pramod Kumar Sanghi

Independent Director

Dhaval Gupta

Whole-Time Director

CHIEF FINANCIAL OFFICER

Sankaranarayanan V.V.

COMPANY SECRETARY

Anoop Singh

STATUTORY AUDITORS

M/s. Goel Mintri & Associates
Chartered Accountants

BANKERS

ICICI Bank Limited
HDFC Bank

C O N T E N T S

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NOTICE is hereby given that the **Thirty Sixth Annual General Meeting** of the members of **Cyber Media (India) Limited** ('the Company') will be held on Tuesday, the 25th day of September, 2018 at 9:00 a.m. (IST) at **USO House, USO Road, Jeet Singh Marg, Qutab Institutional Area, New Delhi-110067, India**, to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Balance Sheet and Profit & Loss Account for the year ended 31st March, 2018 and the audited Cash Flow Statement as on that date and the reports of the Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Pradeep Gupta (DIN: 00007520), who retires by rotation at this meeting and being eligible, has offered himself for re-appointment.

SPECIAL BUSINESS

3. To consider and determine the fees for delivery of any document through a particular mode of delivery to a member and in this regard, to consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to section 20 and other applicable provisions, if any, of the Companies Act, 2013 and relevant Rules prescribed thereunder (including any statutory modification(s)/re-enactment(s) thereof), upon receipt of a request from a member for delivery of any document through a particular mode, an amount of Rs. 50/- (Rupees Fifty Only) per each such document, over and above reimbursement of actual expenses incurred by the Company, be levied as and by way of fees for sending the document to him in the desired particular mode.

RESOLVED FURTHER THAT the estimated fees for delivery of the document shall be paid by the member in advance to the Company, before dispatch of such document.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Key Managerial Personnel of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things as they may in their absolute discretion deem necessary, proper, desirable or expedient and to settle any question, difficulty, or doubt that may arise in respect of the matter aforesaid, including determination of the estimated fees for delivery of the document to be paid in advance.”

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

Place: Gurugram
Date: May 29, 2018

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

NOTES:

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY OR PROXIES TO ATTEND AND VOTE ON HIS/HER/THEIR BEHALF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE INSTRUMENT APPOINTING PROXY, DULY FILLED AND STAMPED, SHOULD BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LATER THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING. PROXIES SUBMITTED ON BEHALF OF LIMITED COMPANIES, SOCIETIES, ETC., MUST BE SUPPORTED BY APPROPRIATE RESOLUTION/AUTHORITY, AS APPLICABLE. FORM OF PROXY IS ENCLOSED.**

2. A proxy may not vote except on a poll.
3. Members/Proxies/Representatives are requested to bring the Attendance Slip duly filled in for attending the AGM.
4. Members are required to bring their copy of the Annual Report to the Annual General Meeting.
5. Corporate Members intending to send their authorised representatives to attend the Annual General Meeting, pursuant to Section 113 of the Companies Act, 2013 (including any statutory modification(s) or re-enactment(s) thereof) ("the Act"), are requested to send to the Company, a certified copy of relevant Board Resolution together with the respective specimen signatures of those representative(s) authorised under the said resolution to attend and vote on their behalf at the meeting.
6. In case of joint holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.
7. The Register of Members and Share Transfer Books of the Company will remain closed from Thursday, 20th September, 2018 till Tuesday, 25th September, 2018 (both days inclusive).
8. Members who are holding Company's shares in dematerialized form are required to bring details of their Depository Account Number for identification.
9. In terms of Section 149 read with section 152(6) of the Act, the provisions of retirement by rotation are not applicable to Independent Directors.
10. **With the aim of curbing fraud and manipulation risk in physical transfer of securities, SEBI has notified the SEBI (Listing Obligations and Disclosure Requirements) (Fourth Amendment) Regulations, 2018 on June 8, 2018 to permit transfer of listed securities only in the dematerialized form with a depository. In view of the above and the inherent benefits of holding shares in electronic form, we urge the shareholders holding shares in physical form to opt for dematerialization.**
11. At the 32nd Annual General Meeting of the Company held on September 30, 2014, the members approved appointment of M/s. Goel Mintri & Associates, Chartered Accountants (Firm Registration No. 013211N) as Statutory Auditors of the Company to hold office for a period of five years from the conclusion of that Annual General Meeting till the conclusion of the 37th Annual General Meeting, subject to ratification of their appointment by members at every Annual General Meeting if so required by the Companies Act 2013. Vide notification dated May 7, 2018 read with the Companies (Amendment) Act, 2017, the Ministry of Corporate Affairs has done away with the requirement of seeking ratification of members for appointment of statutory auditors at every Annual General Meeting. Accordingly, no resolution is being proposed for ratification of appointment of statutory auditors at this 36th Annual General Meeting.
12. The Registrar and Share Transfer Agent of the Company M/s. Link Intime India Private Ltd., having its office at 44, Community Centre, 2nd Floor, Naraina Industrial Area, Phase I, 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.
13. A soft copy of the Notice of 36th AGM of the Company *inter alia* indicating the process and manner of e-Voting alongwith the copy of Annual Report for FY 2017-18 will be sent to those shareholders who have registered their e-mail IDs

with the Company/Depository participants. The aforesaid documents can also be accessed on the Company's website www.cybermedia.co.in. Shareholders can also register their e-mail IDs and contact numbers with the Company by sending details to investorcare@cybermedia.co.in or with Link Intime India Private Limited at swapann@linkintime.co.in. Even after registering for e-communication, members are entitled to receive such communication in physical form, upon making a request for the same, by post free of cost. For any communication, the shareholders may also send requests to the Company's investor email id: investorcare@cybermedia.co.in.

14. Pursuant to section 72 of the Companies Act, 2013, shareholders holding shares in physical form may file nomination in the prescribed Form SH-13 with the Company's RTA. In respect of shares held in electronic/demat form, the nomination form may be filed with the respective Depository Participant.

15. Voting through electronic means:

- I) In compliance with the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended from time to time) and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (as amended from time to time), the Company is providing its members facility to exercise their right to vote on resolutions proposed to be considered at the 36th Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services provided by **Link Intime India Private Limited ("LI IPL")**.
- II) The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.
- III) The remote e-voting period shall commence on Saturday, 22nd September, 2018 at 9:00 a.m. (IST) and end on Monday, 24th September, 2018 at 5:00 p.m. (IST). During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the **cut-off date (record date) of Wednesday, September 19, 2018**, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by LI IPL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.

- IV) The process and manner for remote e-voting are as under:

Instructions for shareholders to vote electronically:

- ❖ **Log-in to e-Voting website of Link Intime India Private Limited (LI IPL)**
- Visit the e-voting system of LI IPL. Open web browser by typing the following URL: <https://instavote.linkintime.co.in>.
 - Click on "Login" tab, available under 'Shareholders' section.
 - Enter your User ID, password and image verification code (CAPTCHA) as shown on the screen and click on "SUBMIT".
 - Your User ID details are given below:
 - Shareholders holding shares in demat account with NSDL:** Your User ID is 8 Character DP ID followed by 8 Digit Client ID
 - Shareholders holding shares in demat account with CDSL:** Your User ID is 16 Digit Beneficiary ID
 - Shareholders holding shares in Physical Form (i.e. Share Certificate):** Your User ID is Event No + Folio Number registered with the Company

5. Your Password details are given below:

If you are using e-Voting system of LI IPL: <https://instavote.linkintime.co.in> for the first time or if you are holding shares in physical form, you need to follow the steps given below:

Click on "Sign Up" tab available under 'Shareholders' section register your details and set the password of your choice and confirm (The password should contain minimum 8 characters, at least one special character, at least one numeral, at least one alphabet and at least one capital letter).

	For Shareholders holding shares in Demat Form or Physical Form
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (applicable for both demat shareholders as well as physical shareholders). <ul style="list-style-type: none"> Members who have not updated their PAN with depository Participant or in the company record are requested to use the sequence number which is printed on Ballot Form / Attendance Slip indicated in the PAN Field.
DOB/ DOI	Enter the DOB (Date of Birth)/ DOI as recorded with depository participant or in the company record for the said demat account or folio number 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 number. <ul style="list-style-type: none"> Please enter the DOB/ DOI or Dividend Bank Details in order to register. If the above mentioned details are not recorded with the depository participants or company, please enter Folio number in the Dividend Bank Details field as mentioned in instruction (iv).

If you are holding shares in demat form and had registered on to e-Voting system of LI IPL: <https://instavote.linkintime.co.in>, and/or voted on an earlier voting of any company then you can use your existing password to login.

If Shareholders holding shares in Demat Form or Physical Form have forgotten password:

Enter User ID, select Mode and Enter Image Verification code (CAPTCHA). Click on "SUBMIT".

Incase shareholder is having valid email address, Password will be sent to the shareholders registered e-mail address. Else, shareholder can set the password of his/her choice by providing the information about the particulars of the Security Question & Answer, PAN, DOB/ DOI, Dividend Bank Details etc. and confirm. (The password should contain minimum 8 characters, at least one special character, at least one numeral, at least one alphabet and at least one capital letter)

NOTE: The password is to be used by demat shareholders for voting on the resolutions placed by the company in which they are a shareholder and eligible to vote, provided that the company opts for e-voting platform of LI IPL.

For shareholders holding shares in physical form, the details can be used only for voting on the resolutions contained in this Notice.

It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

❖ **Cast your vote electronically**

6. After successful login, you will be able to see the notification for e-voting on the home page of INSTA Vote. Select/ View "Event No" of the company, you choose to vote.

7. On the voting page, you will see “Resolution Description” and against the same the option “Favour/ Against” for voting.

Cast your vote by selecting appropriate option i.e. Favour/ Against as desired.

Enter the number of shares (which represents no. of votes) as on the cut-off date under ‘Favour/Against’. You may also choose the option ‘Abstain’ and the shares held will not be counted under ‘Favour/Against’.

8. If you wish to view the entire Resolution details, click on the ‘View Resolutions’ File Link.
9. After selecting the appropriate option i.e. Favour/Against as desired and you have decided to vote, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “YES”; else to change your vote, click on “NO” and accordingly modify your vote.
10. Once you confirm your vote on the resolution, you will not be allowed to modify or change your vote subsequently.
11. You can also take the printout of the votes cast by you by clicking on “Print” option on the Voting page.

❖ **General Guidelines for shareholders:**

- Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to e-Voting system of LIPL: <https://instavote.linkintime.co.in> and register themselves as ‘Custodian / Mutual Fund / Corporate Body’.

They are also required to upload a scanned certified true copy of the board resolution /authority letter/power of attorney etc. together with attested specimen signature of the duly authorised representative(s) in PDF format in the ‘Custodian / Mutual Fund / Corporate Body’ login for the Scrutinizer to verify the same.

- During the voting period, shareholders can login any number of time till they have voted on the resolution(s) for a particular “Event”.
 - Shareholders holding multiple folios/demat account shall choose the voting process separately for each of the folios/demat account.
 - In case the shareholders have any queries or issues regarding e-voting, please [click here](#) or you may refer the Frequently Asked Questions (“FAQs”) and Instavote e-Voting manual available at <https://instavote.linkintime.co.in>, under Help section or write an email to insta.vote@linkintime.co.in or Call us :- Tel : 022 - 49186000.
16. The Company has appointed Mr. Manoj Kumar Pandey of M/s. MKP & Associates, Practicing Company Secretaries, as ‘Scrutinizer’, for conducting the e-voting/ballot paper process for the AGM in a fair and transparent manner.
17. The Company has no unpaid/unclaimed dividend for any financial year required to be transferred to the Investor Education and Protection Fund of the Central Government under the provisions of Section 124 of the Companies Act, 2013 (including any statutory modification(s)/re-enactment(s) thereof).

ANNEXURE TO NOTICE

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

Item No. 3

As per the provisions of section 20 of the Companies Act, 2013 (including any statutory modification(s)/re-enactment(s) thereof),

a document may be served on any member by sending it to him by Post or by Registered post or by Speed post or by Courier or by delivering at his office or address or by such electronic or other mode as may be prescribed. It further provides that a member can request for delivery of any document to him through a particular mode for which he shall pay such fees as may be determined by the company in its Annual General Meeting. Therefore, to enable the members to avail of this facility, it is necessary for the Company to determine the fees to be charged for delivery of a document in a particular mode, as mentioned in the resolution.

Since the Companies Act, 2013 requires the fees to be determined in the Annual General Meeting, the Directors accordingly recommend the Ordinary Resolution at item no. 3 of the accompanying notice, for the approval of the members of the Company.

None of the Directors and/or Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the resolution set out at item no. 3 of the accompanying Notice.

II. DETAILS OF DIRECTOR(S) SEEKING APPOINTMENT/ RE-APPOINTMENT AT THE ENSUING ANNUAL GENERAL MEETING AS REQUIRED UNDER REGULATION 36(3) OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 (AS AMENDED FROM TIME TO TIME) ARE GIVEN HEREUNDER:-

Name of Director(s)	Mr. Pradeep Gupta
Date of Appointment	10.09.1982
Expertise in specific Functional areas	He is about 63 years a B. Tech from IIT – Delhi and an MBA from IIM Calcutta. He is highly qualified technocrat and has over 34 years of experience in a wide variety of functional areas. His thorough understanding of the IT industry, excellent vision, a good understanding of the market and a great ability to delegate and empower others has resulted in a consistent healthy growth of the Company over the years.
List of other Directorships held excluding foreign companies, Companies under Section 8 of the Companies Act, 2013 and Private Companies.	Cyber Media Research & Services Limited Cyber Astro Limited Cyber Media Foundation Limited Cyber Media Services Limited
Chairman/Member of the committees of the Board of other Companies in which he/she is a Director @	NIL
No. of shares held in the Company	46,61,236
Relationship between Directors Interse *	Related to Mr. Dhaval Gupta, being his father.

@ Committee positions only of Audit Committee and Stakeholders Relationship Committee in public companies have been considered.

*Under the Companies Act, 2013.

By Order of the Board
For Cyber Media (India) Limited
Sd/-

Anoop Singh
Company Secretary
M. No. F8264

Place: Gurugram
Date: May 29, 2018

To

The Members,

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

1. FINANCIAL PERFORMANCE OF THE COMPANY

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

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

(Rs. in Lakhs)				
	Standalone		Consolidated	
Particulars	2017-18	2016-17	2017-18	2016-17
Total Income	1164.99	865.60	4519.53	5354.00
Expenditure				
Direct Expenses	102.56	50.60	116.99	77.87
Employee Benefits Expenses	433.29	660.27	1572.18	2104.15
Other Expenses	335.86	445.66	2446.21	3167.06
EBITDA	293.28	(290.93)	384.15	4.92
Financial Expenses	151.74	115.02	189.73	179.27
Depreciation	114.59	47.64	403.19	325.90
Exceptional Items	-----	-----	(517.95)	
Profit Before Tax for the Year	26.95	(453.59)	309.18	(500.24)
Provision for Taxation	17.23	(162.91)	47.05	(176.22)
Profit After Tax for the Year	9.72	(290.68)	262.13	(324.03)

Performance Review

Consolidated Operations

The year under review has been very challenging to the Company. Your Company made huge efforts to invest talented and experienced human resources and skills in print media and publishing, digital media services, products and network in the domestic and international markets. The Company reports total consolidated revenue of Rs. 45.20 crore against consolidated revenue of Rs. 53.54 crore in the previous financial year, from print media business, digital media, e-commerce and providing services in the areas of Interactive media etc. The earnings before interest, tax and depreciation on consolidated basis for the financial year under review stand at Rs. 3.84 crore against a profit of Rs. 0.05 crore in the previous financial year. There is a net profit of Rs. 2.62 crore on consolidated basis for the year

against a net loss of Rs. 3.24 crore in the previous financial year.

Standalone operations

The Company reports total standalone revenue of Rs. 11.65 crore against revenue of Rs. 8.66 crore in the previous financial year, from print media business, digital media, e-commerce and providing services in the areas of Interactive media etc. The earnings before interest, tax and depreciation on standalone basis for the financial year under review stand at Rs. 2.93 crore against a loss of Rs. 2.91 crore in the previous financial year. There is a net profit of Rs. 0.10 crore on standalone basis for the year against a net loss of Rs. 2.91 crore in the previous financial year

2. DIVIDEND

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

3. SHARECAPITAL

A) Issue of equity shares with differential rights:

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

B) Issue of sweat equity shares:

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

C) Issue of employee stock options:

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

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

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

4. TRANSFER TO RESERVES

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

5. CORPORATE AFFAIRS

5.1 Human Resources

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

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

We have also adopted a variable compensation program which links compensation to the Company and individual performance. In order to attract, retain and motivate talented and critical employees and to encourage employees to align individual performance with the Company objectives

and reward employee performance with ownership, the Company granted share-based benefits to high-performing executives and mid-level managers.

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

5.2 Prevention of Sexual Harassment at Workplace

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

5.3 Particulars of Employees and Related disclosures

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

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

5.4 Annual Report circulation

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

5.5 Consolidated Financial Statements

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

5.6 Subsidiaries/Joint Ventures/Associate Companies

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

- (i) Cyber Media Research & Services Limited;

- (ii) Cyber Astro Limited;
- (iii) CyberMedia India LLC;
- (iv) Kurrent Media LLC.

Further, some of the subsidiaries have further subsidiaries:

- (i) TDA Group LLC, WOS of Cyber Media India LLC
- (ii) Cyber Media Services Limited, WOS of Kurrent Media LLC
- (iii) Cyber Media Services Pte. Limited, WOS of Cyber Media Research & Services Limited

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

Associate Companies

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

5.7 Board Meetings held during the year

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

5.8 Audit Committee Meetings held during the year

Four meetings of the Audit Committee were held during the year. The details of the meetings are furnished in the Corporate Governance Report which is attached as Annexure A to this Report.

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

The Company had, from time to time, borrowed unsecured loans of Rs. 4,25,72,747 from Mr. Pradeep Gupta, Promoter & belonging to Promoter's Group. During the year, the Company has mutually agreed with him to reduce part of the loan amounting to Rs. 27,64,715 by way of sale of equity shares held by the Company in Cyber Media Research & Services Limited.

Hence, the Company sold and transfer 4,145 equity shares held by the Company in Cyber Media Research & Services Limited to Mr. Pradeep Gupta at a price of Rs. 667/- per share against his unsecured outstanding loan amount of Rs. 27,64,715, at arm's length basis, on 01.02.2018.

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

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

5.11 Loans, Guarantees or Investments under Section 186

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

5.12 Managerial Personnel Remuneration

- A. Details as required pursuant to Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 read with the Companies (Appointment and Remuneration of Managerial Personnel) Amended Rules, 2016 :
- (i) Ratio of the remuneration of each Executive Director to the median remuneration of the Employees of the Company for the financial year 2017-18, the percentage increase in remuneration of each executive Director, Chief Financial Officer and Company Secretary during the financial year 2017-18.

S. No.	Name of Director/ KMP	Designation	Ratio of remuneration of each Director to median remuneration of Employees	Percentage increase in Remuneration
1.	Pradeep Gupta	Chairman & Managing Director	7.2:1	Nil
2.	Dhaval Gupta	Whole-Time Director	2.5:1	Nil
3.	Sankaranarayanan V.V.	Chief Financial Officer	Not Applicable	2%
4.	Anoop Singh	Company Secretary	Not Applicable	3%

Note:

- a. *In view of the poor financial condition of the Company, Mr. Pradeep Gupta, Chairman and Managing Director of the Company has voluntarily not been drawing his remuneration since 01.04.2014.*
- b. *Mr. Dhaval Gupta, Whole-Time Director of the Company was, w.e.f. 01.04.2017, appointed as Whole-Time Director on the Board of Cyber Media Research & Services Limited, a subsidiary of the Company. He has been drawing his remuneration from Cyber Media Research & Services Limited only since 01.04.2017.*
- (i) The percentage increase in the median remuneration of employees during the financial year: 5%;
- (ii) The number of permanent employees on the rolls of the company as on 31st March 2018 was 57;
- (iii) Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration: NA
- B. Details as required under Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014 (including any statutory modification(s) or re-enactment(s) thereof):
- (i) No employee of the Company, during the financial year, was in receipt of total annual remuneration of not less than Rs. 1.02 Crore or Rs. 8.50 Lakh per month.

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

5.13 Extract of Annual Report

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

5.14 Secretarial standards

The Company complies with all the applicable secretarial standards.

5.15 Listing on stock exchanges

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

5.16 Particulars of contracts or arrangement with related parties

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

During the year under review, there were some transactions entered into by the Company with related parties, which were in the Ordinary Course of Business and at Arm's Length pricing basis for which the Audit Committee granted omnibus approval (which are repetitive in nature) and the same were reviewed by the Audit Committee and the Board of Directors.

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

The Company had, from time to time, borrowed unsecured loans of Rs. 4,25,72,747 from Mr. Pradeep Gupta, Promoter & belonging to Promoter's Group. During the year, the Company has mutually agreed with him to reduce part of the loan amounting to Rs. 27,64,715 by way of sale of equity shares held by the Company in Cyber Media Research & Services Limited.

Hence, the Company sold and transfer 4,145 equity shares held by the Company in Cyber Media Research & Services Limited to Mr. Pradeep Gupta at a price of Rs. 667/- per share against his unsecured outstanding loan amount of Rs. 27,64,715, at arm's length basis, on 01.02.2018.

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

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

5.18 Reporting of frauds by Statutory Auditors

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

6. CORPORATE GOVERNANCE

6.1 Listing Regulations

Your Company is fully compliant with the Corporate Governance guidelines, as laid out in the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the amended Regulations, SEBI circulars, notifications, etc. (the "Listing Regulations"). All the Directors (and also the members of the Senior Management) have affirmed in writing their compliance with and adherence to the Code of Conduct adopted by the Company. The details of the Code of Conduct are furnished in the Corporate Governance Report attached as Annexure A to this Report.

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

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

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

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

6.2 Directors and Key Managerial Personnel

a. Re-appointment of Mr. Pradeep Gupta who retires by rotation:

Mr. Pradeep Gupta (DIN: 00007520), Director retires by rotation and being eligible has offered himself for re-appointment as Director. Your directors recommend his re-appointment as such.

b. Declaration by Independent Directors

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

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

6.3 Formal Annual Evaluation

Pursuant to the provisions of the Companies Act, 2013 as amended from time to time and Regulation 25(3) of the Listing Regulations, Independent Directors at their meeting without the participation of the Non-independent Directors and Management, considered/evaluated the Boards' performance, Performance of the Chairman and other Non-independent Directors.

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

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

The criteria for performance evaluation have been detailed in the Corporate Governance Report attached as Annexure A to this Report.

6.4 Internal Financial Control

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

7. CORPORATE SOCIAL RESPONSIBILITY

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

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

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

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

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

(Rs. in Lakhs except % of shareholding)

Sr. No.	Name of Subsidiary	Reporting Period ended	Currency & Exchange Rate	Share Capital Rs.	Reserves & Surplus Rs.	Total Assets Rs.	Total Liabilities Rs.	Investments Rs.	Turnover Rs.	Profit Before Taxation Rs.	Provision for Taxation	Profit After Taxation Rs.	Proposed Dividend Rs.	% of Shareholding
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	Rs. (12)	(13)	(14)	(15)
1.	Cyber Media Research & Services Ltd.	March 31, 2018	N.A	15.00	79.71	942.62	1047.26	-	1589.22	29.46	13.63	15.83	-	69.9
2.	Cyber Astro Limited	March 31, 2018	N.A	20.00	(139.34)	58.59	157.92	-	95.72	(26.34)	16.18	(42.52)	-	37.5
3.	Cyber Media India LLC	March 31, 2018	65.04	1288.25	2603.58	4347.80	504.93	-	115.38	493.54	-	493.54	-	100
4.	TDA Group LLC*	March 31, 2018	65.04	1713.59	(676.36)	1827.91	790.58	-	1331.90	(252.79)	-	(252.79)	-	100
5.	Kurrent Media LLC	March 31, 2018	65.04	-	(113.09)	587.38	700.46	-	-	(8.77)	-	(8.77)	-	100
6.	Cyber Media Services Limited**	March 31, 2018	N.A	9.00	34.64	231.97	547.96	-	2.67	1.96	-	1.96	-	100
7.	Cyber Media Services Pte. Limited***	March 31, 2018	65.04	0.66	45.64	107.90	55.80	-	335.02	45.18	-	45.18	-	69.9

*Wholly Owned Subsidiary of Cyber Media India LLC. **Wholly Owned Subsidiary of Kurrent Media LLC. *** Wholly Owned Subsidiary of Cyber Media Research & Services Limited.

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

(Rs. in Lakhs except % of shareholding)

Sl. No.	Name of Associate Companies	Reporting Period ended	Currency & Exchange Rate	Share Capital Rs.	Reserves & Surplus Rs.	Total Assets Rs.	Total Liabilities Rs.	Investments Rs.	Turnover Rs.	Profit Before Taxation Rs.	Provision for Taxation	Profit After Taxation Rs.	Proposed Dividend Rs.	% of Shareholding
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)
1.	Cyber Media Foundation Limited	March 31, 2018	N.A	50.00	(125.08)	5.35	80.43	Nil	Nil	(2.73)	Nil	(2.73)	Nil	50.00

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

9. DEPOSITS

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

10. AUDIT REPORTS AND AUDITORS:

10.1 Statutory Auditors

At the 32nd Annual General Meeting of the Company held on September 30, 2014, the members approved appointment of M/s. Goel Mintri & Associates, Chartered Accountants (Firm Registration No. 013211N) as Statutory Auditors of the Company to hold office for a period of five years from the conclusion of that Annual General Meeting till the conclusion of the 37th Annual General Meeting, subject to ratification of their appointment by members at every Annual General Meeting if so required by the Companies Act 2013. Vide notification dated May 7, 2018 read with the Companies (Amendment) Act, 2017, the Ministry of Corporate Affairs has done away with the requirement of seeking ratification of members for appointment of statutory auditors at every Annual General Meeting. Accordingly, no resolution is being proposed for ratification of appointment of statutory auditors at this 36th Annual General Meeting.

Statutory Auditors' Report

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

- The Company has not deposited the following statutory dues i.e. PF/ESIC, Service Tax and TDS of Rs. 24,61,226, Rs. 1,21,05,314 and Rs. 70,41,957 respectively. These are outstanding for more than six months.

- 2- Apart from the above, the Company has also not deposited the GST of Rs. 22,20,353 for the year.

10.2 Secretarial Audit

Pursuant to the provisions of Section 204 of the Companies Act, 2013 read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 your Company engaged the services of M/s. N S & Associates, Company Secretary in Practice, Delhi to conduct the Secretarial Audit of the Company for the financial year ended March 31, 2018. The Secretarial Audit Report (in Form MR-3) is attached as **Annexure D** to this Report.

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

Part of annual listing fee payable to National Stock Exchange of India Limited for the financial year 2017-18 is still pending.

10.3 Internal Auditors Report

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

11. COMPANY'S POLICIES

11.1 Vigil Mechanism/Whistle Blower Policy

Pursuant to Section 177(9) of the Companies Act, 2013 read with Rule 7 of the Companies (Meetings of Board and its Powers) Rules, 2014 including any statutory amendments thereto and Regulation 22 of the Listing Regulations, the Company has the Policy on Vigil Mechanism/ Whistle Blower. The policy is available on the Company's website link: <http://cybermedia.co.in/corporate-governance/>.

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

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

11.2 Nomination and Remuneration Policy

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

11.3 Policy on Related Party Transactions

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

11.4 Policy for Determining Material Subsidiaries

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

11.5 Risk Management Policy:

Your Company has a Risk Management policy. The Company through a Risk Management Committee

oversees the Risk Management process including risk identification, impact assessment, effective implementation of the mitigation plans and risk reporting. The Company has a risk management policy which is available on Company's website link: <http://cybermedia.co.in/corporate-governance/>

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

11.6 Document Preservation Policy

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

12. DIRECTORS' RESPONSIBILITY STATEMENT

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

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

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

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

13.1 Conservation of energy:

- (i) The operations of the Company are not energy-intensive. However, significant measures are taken to reduce energy consumption by using energy-efficient

equipment. The Company constantly evaluates and invests in new technology to make its infrastructure more energy efficient and also under cost reduction measure the management has internally issued different circulars for use of natural light in place of tube lights; Administration keep a regular check on whether the Computer systems provided to the employees have been shut down properly at the time of closure of office etc.

- (ii) No new investment is made on such energy saving devices during the financial year.
- (iii) Further, since energy costs comprise a very small part of your Company's total expenses, the financial implications of these measures are not material.

13.2 Technology absorption:

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

13.3 Foreign exchange earnings and Outgo:

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

Foreign Exchange particulars (Rs.)

- a) Foreign Exchange earnings 27,26,502.00
- b) Foreign Exchange Expenditure 1,10,567.00

13.4 Efforts and Initiatives in relation to Exports

The Company is continuously putting efforts for more global recognition. As a part of this Transformation Agenda, we continue to make changes in how we are organized and how we build and deliver technologies. In

this transformation journey, we decided to leverage our experience of over two decades by extending our suite of services to other websites, ad agencies and clients. For this purpose we tied up, around four years back, with Google as a Premier Partner. We partner Google for AdSense, AdX, Adwords, DFP, leadgen and other programs. The Company serves its Digital and Social Media clients with analytics as specified earlier. Besides those services, the company also offers standalone Analytics services to its ICT clients.

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

13.5 Green initiatives

Electronic copies of the Annual Report 2017-18 and the Notice of the 36th Annual General Meeting are sent to all members whose email addresses are registered with the Company / depository participant(s). For members who have not registered their email addresses, physical copies are sent in the permitted mode.

14. ACKNOWLEDGEMENTS

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

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

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

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

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

Sd/-
Krishan Kant Tulshan
Director
DIN: 00009764

Date: May 29, 2018
Place: Gurugram

In accordance with the provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as the "Listing Regulations"), given below are the corporate governance policies and practices of Cyber Media (India) Limited ("the Company") for the year 2017-18.

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

1. PHILOSOPHY ON CODE OF GOVERNANCE

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

2. BOARD OF DIRECTORS

In keeping with the commitment of the Management to the principle of integrity and transparency in business operations for good corporate governance, the Company's policy is to have an appropriate blend of executive and independent directors to maintain the independence of the Board and to separate the Board functions of governance and management.

Composition:

As on 31st March 2018, the Board of the Company consisted of five directors, of whom two were executive, three were non-executive independent (including one woman director). The Board has no institutional nominee director. The Company has an executive Chairman and Managing Director. The composition represents an optimal mix of professionalism, experience and knowledge.

Composition and Directorship(s)/Committee Membership(s)/Chairmanship(s) for the Financial Year ended 31st March, 2018

Name	Category	Relationship with other directors	No. of Other Directorships*	Committee Membership/Chairmanship in other Companies	
				Chairman**	Member**
Mr. Pradeep Gupta DIN: 00007520	Promoter, Chairman & Managing Director	Father of Mr. Dhaval Gupta	4	Nil	Nil
Mr. Krishan Kant Tulshan DIN: 00009764	Non-Executive Independent Director	-----	3	Nil	Nil
Mrs. Shravani Dang DIN: 02131359	Non-Executive Independent Director	-----	Nil	Nil	Nil
Mr. Pramod Kumar Sanghi DIN: 00010024	Non-Executive Independent Director	-----	Nil	Nil	Nil
Mr. Dhaval Gupta DIN: 05287458	Promoter, Whole-time Director	Son of Mr. Pradeep Gupta	2	Nil	Nil

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

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

ANNEXURE - A

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

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

Board Meetings held during the year

During the financial year 2017-18, the Board met 5 times and the gap between two meetings did not exceed one hundred and twenty days. The Meetings were held on 06.04.2017, 29.05.2017, 12.09.2017, 09.11.2017 and 01.02.2018 for which the Agenda was circulated to all the Directors well in advance/by shorter notice.

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

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

Name of Director	No. of Board Meeting attended	Whether attended the Annual General Meeting held on 26 th September, 2017
Mr. Pradeep Gupta DIN: 00007520	5	Yes
Mr. Krishan Kant Tulshan DIN:00009764	4	No
Mrs. Shravani Dang DIN:02131359	4	No
Mr. Pramod Kumar Sanghi DIN:00010024	5	No
Mr. Dhaval Gupta DIN: 05287458	3	No

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

The following Non-Executive Directors of the Company hold equity shares of the company, (as on 31.03.2018).

1. Mr. Krishan Kant Tulshan holds 96,261 (0.75%) equity shares,

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

Independent Directors

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

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

All Independent Directors maintain their limits of directorships as required under Regulation 25(1) of the Listing Regulations.

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

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

Separate Meeting of Independent Directors

During the year, a meeting of Independent Directors was held on 01.02.2018 *inter alia* to review and discuss:

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

Code of Conduct

The Code of Conduct of the Company is applicable to all the Directors and Senior Management of the Company and the same is available on the website of the Company viz. www.cybermedia.co.in. All the Board members and senior management of the Company have affirmed compliance with the respective Code of Conduct for the financial year ended 31st March, 2018. A declaration to this effect, duly signed by the Chairman & Managing Director is annexed hereto.

Code of Conduct for Prevention of Insider Trading

The Company has adopted a Code of Conduct to regulate, monitor and report trading by insiders under the SEBI (Prohibition of Insider Trading) Regulations, 2015. This Code of Conduct also includes code for practices and procedures for fair disclosure of unpublished price sensitive information and has been made available on the Company's website: <http://cybermedia.co.in/corporate-governance/>

Governance of Subsidiary Companies

The minutes of the Board Meetings of the subsidiary companies along with the details of significant transactions and arrangements entered into by the subsidiary companies are reviewed by the Board of Directors on a quarterly basis. The financial statements of the subsidiary companies are presented to the Audit Committee.

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

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

Compliance Certificate on Corporate Governance

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

3. AUDIT COMMITTEE

The terms of reference stipulated by the Board of Directors

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

1. Oversight of the company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
2. Recommendation for appointment, remuneration and terms of appointment of auditors of the company;
3. Approval of payment to statutory auditors for any other services rendered by the statutory auditors;
4. Reviewing, with the management, the annual financial statements and auditor's report thereon before submission to the board for approval, with particular reference to:
 - a. Matters required to be included in the Director's Responsibility Statement to be included in the Board's report as stipulated in section 134(5) of the Companies Act, 2013;
 - b. Changes, if any, in accounting policies and practices and reasons for the same;
 - c. Major accounting entries involving estimates based on the exercise of judgment by management;
 - d. Significant adjustments made in the financial statements arising out of audit findings;
 - e. Compliance with listing and other legal requirements relating to financial statements;
 - f. Disclosure of any related party transactions;
 - g. Qualifications in the draft audit report.
5. Reviewing, with the management, the quarterly financial statements before submission to the board for approval;
6. Reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document / prospectus / notice and the report submitted by the monitoring agency monitoring the utilisation of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter;
7. Review and monitor the auditor's independence and performance, and effectiveness of audit process;
8. Approval or any subsequent modification of transactions of the company with related parties;
9. Scrutiny of inter-corporate loans and investments;
10. Valuation of undertakings or assets of the company, wherever it is necessary;
11. Evaluation of internal financial controls and risk management systems;
12. Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;
13. Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;

14. Discussion with internal auditors of any significant findings and follow up there on;
15. Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board;
16. Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern; To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
17. To review the functioning of the Whistle Blower mechanism;
18. Approval of appointment of CFO (i.e., the whole-time Finance Director or any other person heading the finance function or discharging that function) after assessing the qualifications, experience and background, etc. of the candidate;
19. Carrying out any other function as is mentioned in the terms of reference of the Audit Committee.

Further the members of Audit Committee periodically reviewed the matters as prescribed under Regulation 18(3) read with Schedule II(C) to the Listing Regulations.

The Audit Committee consists of Four Directors namely:

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

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

The Committee met 4 times during the year 2017-18. Meetings were held on 29.05.2017, 12.09.2017, 09.11.2017 and 01.02.2018, for which the Agenda was circulated to all members well in advance.

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

Name	No. of Audit Committee Meeting attended
Mr. Krishan Kant Tulshan DIN:00009764	4
Mrs. Shravani Dang DIN:02131359	3
Mr. Pramod Kumar Sanghi DIN:00010024	4
Mr. Pradeep Gupta DIN:00007520	4

4. NOMINATION AND REMUNERATION COMMITTEE

The role of Nomination and Remuneration Committee is as follows:

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

The Committee also plays the role of a Compensation Committee

The Committee comprises of Four Directors namely:

- i) Mr. Krishan Kant Tulshan - Chairman
(Non-Executive Independent Director) DIN:00009764
- ii) Mrs. Shravani Dang - Member
(Non-Executive Independent Director) DIN:02131359
- iii) Mr. Pramod Kumar Sanghi - Member
(Non-Executive Independent Director) DIN:00010024

The Committee did not meet during the year 2017-18.

Performance Evaluation of Directors

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

Role & Accountability

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

Objectivity

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

Leadership & Initiative

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

Personal Attributes

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

5. REMUNERATION TO DIRECTORS:

The details of remuneration to executive directors for the financial year ended March 31, 2018 are as under:

Name	Basic Salary	HRA	Utility Allowance	Reimbursement Ceiling	Bonus	Medical Reimbursement	LTA	Flexible Pay	Perquisites	Employer Contribution to EPF	Total
Pradeep Gupta	3600000								600000	-----	4200000
Dhaval Gupta	345600	345600	172800	480000	28800	15000	28800	1800	-----	21600	1440000

Note:

- i) Due to poor financial condition of the Company, Mr. Pradeep Gupta, Chairman and Managing Director has not voluntarily been drawing his remuneration since 01.04.2014.
- ii) Mr. Dhaval Gupta, Whole-Time Director of the Company was, w.e.f. 01.04.2017, appointed as Whole-Time Director on the Board of Cyber Media Research & Services Limited, a subsidiary of the Company. He has been drawing his remuneration from Cyber Media Research & Services Limited only since 01.04.2017.

Sitting fee paid to Independent Directors:

No sitting fee or commission was paid to Independent Directors during the financial year ended 31st March, 2018.

6. STAKEHOLDERS RELATIONSHIP (GRIEVANCE) COMMITTEE

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

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

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

The Committee met 4 times during the year 2017-18. The members of the Committee met on 29.05.2017, 12.09.2017, 09.11.2017 and 01.02.2018.

Attendance of the members at the Committee meetings held:

Name	No. of meetings attended
Mr. Pramod Kumar Sanghi DIN: 00010024	4
Mr. Krishan Kant Tulshan DIN: 00009764	2
Mr. Pradeep Gupta DIN: 00007520	4

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

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

Status of investor grievances received and redressed during the year 2017-18 is as under

Nature	Pending at the Beginning of the Year	Received during the year	Resolved during the year	Pending at the end of the year
Dividend related	0	0	0	0
Non-credit of shares	0	0	0	0
Non-receipt of Annual Report	0	18	18	0
Others	0	6	6	0
Total	0	24	24	0

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

7. GENERAL BODY MEETINGS

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

Date	Venue	Time	No. of Special Resolutions
26 th September, 2017	USO House, USO Road, Jeet Singh Marg, Qutab Institutional Area, New Delhi- 110067	9:00 A.M.	Nil
21 st September, 2016	USO House, USO Road, Jeet Singh Marg, Qutab Institutional Area, New Delhi-11067	9:00 A.M.	Nil
30 th September, 2015	USO House, USO Road, Jeet Singh Marg, Qutab Institutional Area, New Delhi-11067	9:00 A.M.	One

The Company has not convened any Extra-Ordinary General Meeting during the financial year 2017-18.

Postal Ballot/e-voting

Postal Ballot / e- voting conducted during the year 2017-18:- NIL

8. MEANS OF COMMUNICATION

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

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

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

9. GENERAL SHAREHOLDER INFORMATION

Annual General Meeting of the Company for the Financial Year ended 31st March 2018 (Thirty Sixth Annual General Meeting)

Date	Tuesday, 25 th September, 2018
Time	9:00 a.m.
Venue	USO House, USO Road, Jeet Singh Marg, Qutab Institutional Area, New Delhi-110067
Financial Year	April 1 to March 31
Financial 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	To be published by end May
Date of Book Closure	Thursday, 20 th September, 2018 to Tuesday, 25 th September, 2018
Agency for electronic connectivity	Link Intime India Private Limited Community Centre, 2 nd Floor Naraina Industrial Area, Phase I, New Delhi- 110028

Financial Calender: [tentative]

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

Listing on Stock Exchanges

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

Stock code

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

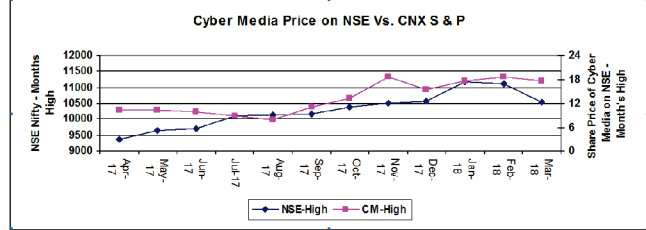
Part of the Annual Listing Fee payable to National Stock Exchange of India Ltd. for the Financial Year 2017-18 is pending.

Market price Data

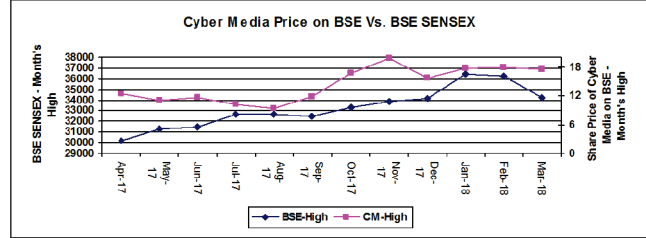
Month	NSE		BSE	
	High	Low	High	Low
April	10.25	8.10	12.50	9.30
May	10.30	9.85	11.00	7.74
June	9.80	7.80	11.55	8.17
July	8.90	7.05	10.29	8.13
August	7.75	6.35	9.40	8.55
September	10.90	5.70	11.93	7.23
October	13.30	9.90	16.65	10.40
November	18.50	13.50	19.85	14.20
December	15.40	12.20	15.69	11.44
January	17.75	12.10	17.82	11.92
February	18.50	14.80	17.90	15.20
March	17.60	11.80	17.50	14.05

Stock Performance

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



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



Registrar and Transfer Agents

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

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

Share Transfer System

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

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

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

International Securities Identification Number: INE278G01037

Shareholding Pattern as on 31st March, 2018

Sr. No.	Category	No. of Shares Held	Percentage of Shareholding
A	Promoter's holding		
1.	Promoters - Indian Promoters - Foreign Promoters	69,80,135	54.25
2.	Persons acting in concert	-	-
Sub-Total (A)		69,80,135	54.25

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	21,96,040	17.07
b.	Indian Public	35,18,708	27.34
c.	NRI's/OCBs	21,723	0.17
d.	Clearing member	25,958	0.20
e.	HUF	1,24,678	0.97
Sub-Total (B)		58,87,107	45.75
GRAND TOTAL (A) +(B)		1,28,67,242	100.00

Distribution of Shareholding according to class size as on 31st March, 2018

Category	No. of Shareholders		Shares held in class size	
	Number	%	Shares	%
1 -- 500	2643	84.60	332765	2.59
501 -- 1,000	190	6.08	156942	1.22
1,001 -- 2,000	111	3.55	170378	1.32
2,001 -- 3,000	42	1.35	110201	0.85
3,001 -- 4,000	33	1.06	115407	0.90
4,001 -- 5,000	17	0.54	80415	0.63
5,001 -- 10,000	35	1.12	246595	1.92
10,001 & above	53	1.70	11654539	90.57
Total	3124	100.00	12867242	100.00

No. of shares held in physical and electronic mode as on 31st March, 2018

Particulars	No. of shares	%
Physical	215477	1.67
Demat		
NSDL	9229265	71.73
CDSL	3422500	26.60
TOTAL	12867242	100.00

Note:

The Company issued 13,00,000 equity shares to the Promoter & Promoter's Group of the Company on 06.04.2017. Consequently, the no. of shares of issued & paid-up capital has increased from 11567242 to 12867242. The said 13,00,000 shares were credited to demat account on 18.05.2017.

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, 2018, 1,26,51,765 shares comprising 98.33% of the Share Capital of the Company were in demat mode.

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

Plant Location

Not applicable

Address for Correspondence

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

Designated E-mail ID for investors:

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

investorcare@cybermedia.co.in

10. DISCLOSURES

- Related Party transactions:** The summary form of transactions with related parties in ordinary course of business, being carried out on arms length basis is placed before the Audit Committee periodically. The disclosures on materially significant related party transactions are provided under the Notes to the Accounts in the financial statements.
- No penalty or stricture was imposed on the Company by the Stock Exchanges or SEBI or any other statutory authority on any matter related to capital markets, during the last three years.
- The Company has formulated a whistleblower policy to implement the vigil mechanism in the company.
- The policy for determining "material" subsidiaries may be downloaded from the Company's website link: <http://cybermedia.co.in/corporate-governance/>
- The policy on dealing with related party transactions may be downloaded from the Company website link: <http://cybermedia.co.in/corporate-governance/>
- Accounting treatment:** The financial statements are prepared in accordance with Indian Accounting Standards (Ind AS), the provisions of the Companies Act, 2013 and guidelines issued by Securities and Exchange Board of India ("SEBI"). The Ind AS are prescribed under Section 133 of the Companies Act, 2013 ('the Act'), read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016. Effective April 1, 2017, the Company has adopted the Ind AS and the adoption was carried out in accordance with applicable transition guidance. .
- Risk Management:** The provisions of Regulation 21 of the Listing Regulations are applicable to top 100 listed entities, determined on the basis of market capitalization, as at the end of the immediate previous financial year. The Company does not fall under the list of top 100 listed entities. However, your Company laid down procedures to inform Board members about risk assessment and minimisation

and has implemented the Risk Management plan and continuously monitors it. Details of Risk Management by the Company have been provided in the Management Discussion and Analysis Report which is attached as Annexure-E to the Directors' Report. The Company has also constituted a Risk Management Committee which ensures that the Company has an appropriate and effective Enterprise Risk Management system with appropriate policies and processes which carries out risk assessment and ensures that risk mitigation plans are in place by validating the same at regular intervals. A Risk Management status report is provided to the Audit Committee for its information on a regular basis.

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

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

In accordance with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, I hereby confirm that all the Directors and the senior management personnel of the Company have affirmed compliance to their respective Code of Conducts, as applicable to them for the financial year ended 31st March, 2018.

For Cyber Media (India) Ltd.

Place: Gurugram
Date: 21.05.2018

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

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

To

The Board of Directors

Cyber Media (India) Limited

New Delhi

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

- (a) We have reviewed financial statements and the cash flow statement for the year and that to the best of our knowledge and belief :

- (i) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
- (ii) these statements together present a true and fair view of the Company's affairs and are in compliance with existing Indian accounting standards, applicable laws and regulations.
- (b) There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or violative of the Company's code of conduct.
- (c) We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and we have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
- (d) We have indicated to the auditors and the Audit committee
- (i) significant changes in internal control over financial reporting during the year;
- (ii) significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
- (iii) instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

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

Place: Gurugram

Date: 21st May, 2018

Sd/-
Sankaranarayanan V.V.
Chief Financial Officer

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

To

Members of Cyber Media (India) Limited

We have examined the compliance of conditions of corporate governance by Cyber Media (India) Limited for the year ended 31st March, 2018, as stipulated in the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI (LODR) Regulations). The compliance of conditions of corporate governance is the responsibility of the management. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of the Company Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

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

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

**M/s. MKP & Associates
Company Secretaries**

Sd/-

**Manoj Kumar Pandey
(Proprietor)**

(M. No. F8541, C.P. No. 9655)

Place: Delhi

Date: 16/05/2018

14. DETAILS OF DEMAT SUSPENSE ACCOUNT

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

Details	On the Date of Opening of Account		Closing Balance at the end of FY 2017-18	
	No. of cases	No. of shares	No. of cases	No. of shares
Total	3	459	3	459

The uncredited shares are lying in the suspense account as per requirement of Regulation 34(3) read with Part F of Schedule V of the Listing Regulations. The voting rights on these shares shall remain frozen till the rightful owner of such shares claims the shares.

Annexure - B

FORM NO. MGT 9

EXTRACT OF ANNUAL RETURN

As on the financial year ended on 31.03.2018

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

I. REGISTRATION & OTHER DETAILS:

CIN	L92114DL1982PLC014334
Registration Date	10/09/1982
Name of the Company	CYBER MEDIA (INDIA) LIMITED
Category/Sub-category of the Company	NON-GOVT/LTD COMPANY
Address of the Registered office & contact details	D-74, Panchsheel Enclave, New Delhi-110017, India. Contact No. +91-11-26491230. Website: www.cybermedia.co.in , email id: anoops@cybermedia.co.in
Whether listed company	YES
Name, Address & contact details of the Registrar & Transfer Agent, if any.	Link Intime India Private Limited, 44. Community Centre, 2 nd Floor, Naraina Industrial Area, Phase-I, New Delhi-110028, Phone: +91-11-41410592, email id: swapann@linkintime.co.in .

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

S. No.	Name and Description of main products / services	NIC Code Product/ service	% to total turnover of the Company
1	Printing and publishing of periodicals books, journals etc.	285	100

III. Particulars of Holding, Subsidiary And Associate Companies

S. No.	Name and Address of the Company	CIN/GLN	Holding/ Subsidiary/ Associate	% of shares held	Applicable Section
1.	Cyber Media Research & Services Ltd., D-74, Panchsheel Enclave, New Delhi-110017	U74130DL1996PLC081509	Subsidiary	69.9	Section 2(87)
2.	Cyber Astro Ltd., D-74, Panchsheel Enclave, New Delhi-110017	U93090DL1997PLC086975	Subsidiary	37.5	Section 2(87)
3.	Cyber Media India LLC, TDA Group, 800 W.El Camino Real Suite 380 Mountain View, CA94040	N.A.	Subsidiary	100	Section 2(87)
4.	*TDA Group LLC, TDA Group, 800 W.El Camino Real Suite 380 Mountain View, CA94040	N.A.	Subsidiary	100	Section 2(87)
5.	Kurrent Media LLC, 15925 Carmenita Road, Cerritos, CA 90703	N.A.	Subsidiary	100	Section 2(87)
6.	**Cyber Media Services Ltd, D-74, Panchsheel Enclave, New Delhi-110017	U22130DL2008PLC174146	Subsidiary	100	Section 2(87)
7.	***Cyber Media Services Pte. Ltd, 1, #07-10, North Bridge Road, High Street Centre, Singapore, 179094	N.A.	Subsidiary	100	Section 2(87)
8.	Cyber Media Foundation Ltd., D-74 Panchsheel Enclave, New Delhi-110017.	U74999DL2000PLC107553	Associate	50	Section 2(6)

* WOS of Cyber Media India LLC

**WOS of Kurrent Media LLC

*** WOS of Cyber Media Research & Services Ltd.

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)**i) Category-wise Share Holding**

Category of Shareholders	No. of Shares held at the beginning of the year [As on 31-March-2017]				No. of Shares held at the end of the year [As on 31-March-2018]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoter s									
(1) Indian									
a) Individual/ HUF	5880135	00	5880135	50.83	6980135	00	6980135	54.25	3.42
b) Central Govt	00	00	00	0	00	00	00	0	00
c) State Govt(s)	00	00	00	00	00	00	00	00	00
d) Bodies Corp.	00	00	00	00	00	00	00	00	00
e) Banks / FI	00	00	00	00	00	00	00	00	00
f) Any other	00	0	00	00	00	0	00	00	00
Sub-Total (A) (1):-	5880135	00	5880135	50.83	6980135	00	6980135	54.25	3.42
(2) Foreign									
a) NRI-Individuals	00	00	00	00	00	00	00	00	00
b) Other-Individuals	00	00	00	00	00	00	00	00	00
c) Bodies Corp.	00	00	00	00	00	00	00	00	00
d) Banks / FI	00	00	00	00	00	00	00	00	00
e) Any other	00	00	00	00	00	00	00	00	00
Sub-Total (A) (2) :-	00	00	00	00	00	00	00	00	00
Total shareholding of Promoter (A)= (A) (1) +(A)(2)	5880135	00	5880135	50.83	6980135	00	6980135	54.25	3.42
B. Public Shareholding									
1. Institutions									
a) Mutual Funds	00	00	00	00	00	00	00	00	00
b) Banks / FI	00		00	00	00	00	00	00	00
c) Central Govt	00	00	00	00	00	00	00	00	00
d) State Govt(s)	00	00	00	00	00	00	00	00	00
e) Venture Capital Funds	00	00	00	00	00	00	00	00	00
f) Insurance Companies	00	00	00	00	00	00	00	00	00
g) FIs	00	00	00	00	00	00	00	00	00
h) Foreign Venture Capital Funds	00	00	00	00	00	00	00	00	00
i) Others (specify)	00	00	00	00	00	00	00	00	00
Sub-total (B)(1):-	00	00	00	00	00	00	00	00	00
2. Non-Institutions									
a) Bodies Corp.	2160941	00	2160941	18.68	2196040	00	2196040	17.06	-1.62
i) Indian	00	00	00	00	00	00	00	00	00
ii) Overseas	00	00	00	00	00	00	00	00	00
b) Individuals	00	00	00	00	00	00	00	00	00
i) Individual shareholders holding nominal share capital upto Rs.1 lakh	742590	156963	899553	7.78	339983	154088	494071	3.84	-3.94
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	2415967	61389	2477356	21.41	2981802	65937	3047739	23.69	2.28
c) Others (specify)	149257	00	149257	1.29	149257	00	149257	1.16	-0.13
Sub Total (B)(2)	5468755	218352	5687107	49.17	5667082	220025	5887107	45.75	-3.42
Total Public Shareholding (B) = (B1)+(B2)	5468755	218352	5687107	49.17	5667082	220025	5887107	45.75	-3.42
C. Shares held by Custodian for GDRs & ADRs	00	00	00	00	00	00	00	00	00
Grand Total (A+B+C)	11348890	218352	11567242	100	12647217	220025	12867242	100	
Change in the total issued & paid capital)									13,00,000 shares or 11.24%

ii) Shareholding of Promoters

S. No.	Shareholder's Name	Shareholding at the beginning of the year			Share holding at the end of the year			% change in share holding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	Pradeep Gupta	3621236	31.31	Nil	4661236	36.23	53.63	28.72
2	Sudha Bala Gupta	1017683	8.80	Nil	1017683	7.91	Nil	Nil
3	Dhaval Gupta	662697	5.73	Nil	922697	7.17	Nil	39.23
4	Anuradha Gupta	406873	3.52	Nil	206873	1.61	Nil	-49.16
5	Kriti Gupta	171646	1.48	Nil	171646	1.33	Nil	Nil
	Total	5880135	50.83	Nil	6980135	54.25	35.82	18.71

iii) Change in Promoters' Shareholding

PRADEEP GUPTA	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
	No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
At the beginning of the year	3621236	31.31	-	-
Preferential Allotment on 06.04.2017	1040000	-	4661236	36.23
At the end of the year	-	-	4661236	36.23

DHAVAL GUPTA	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
	No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
At the beginning of the year	662697	5.72	-	-
Preferential Allotment on 06.04.2017	260000	-	922697	7.17
At the end of the year	-	-	922697	7.17

ANURADHA GUPTA	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
	No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
At the beginning of the year	406873	3.52	-	-
Sale on 19.12.2017	(145000)	-	261873	2.04
Sale on 20.12.2017	(55000)	-	206873	1.61
At the end of the year	-	-	206873	1.61

iv) Shareholding Pattern of top ten Shareholders:

(Other than Directors, Promoters and Holders of GDRs and ADRs):

Sl. No.	Name of Shareholders (Top Ten)	Shareholding at the beginning of the year		Cumulative Shareholding during the year		Shareholding at the end of the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	Vimgi Investments Pvt. Ltd.	1332135	11.52	1332135	10.35	1332135	10.35
2.	Quantum Securities Pvt. Ltd.	236356	2.04	606939	4.72	606939	4.72
3.	Hemali Prakash Mehta	185827	1.61	193938	1.51	193938	1.51
4.	Mahendra Girdharilal	-----	-----	162168	1.26	162168	1.26
5.	Mahesh Dinkar Vaze	-----	-----	300000	2.33	300000	2.33
6.	Archana Saluja	125000	1.08	125000	0.97	125000	0.97
7.	Navin Bhagat	111099	0.96	111099	0.86	111099	0.86
8.	Jagdish Pershad Gupta	111097	0.96	111097	0.86	111097	0.86
9.	Jamsheed Merwan Gandhi	106000	0.92	1,06,000	0.82	106000	0.82
10.	Ankur Uniyal	101000	0.87	101000	0.78	101000	0.78

v) Shareholding of Directors and Key Managerial Personnel:

Pradeep Gupta (Chairman & Managing Director)	Shareholding at the beginning of the year		Cumulative Shareholding during the Year	
	No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
At the beginning of the year	3621236	31.31	-	-
Preferential Allotment on 06.04.2017	1040000	-	4661236	36.23
At the end of the year	-	-	4661236	36.23

Dhaval Gupta (Whole-Time Director)	Shareholding at the beginning of the year		Cumulative Shareholding during the Year	
	No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
At the beginning of the year	662697	5.72	-	-
Preferential Allotment on 06.04.2017	260000	-	922697	7.17
At the end of the year	-	-	922697	7.17

Krishan Kant Tulshan (Independent Director)	Shareholding at the beginning of the year		Cumulative Shareholding during the Year	
	No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
At the beginning of the year	96261	0.83	-	-
Increase / Decrease	-	-	-	-
At the end of the year	-	-	96261	0.75

Sankaranarayanan V.V. (Chief Financial Officer)	Shareholding at the beginning of the year		Cumulative Shareholding during the Year	
	No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
At the beginning of the year	800	Negligible	-	-
Increase / Decrease	-	-	-	-
At the end of the year	-	-	800	Negligible

V. INDEBTEDNESS

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

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	19,39,33,367	3,90,61,182	-	23,29,94,549
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	19,39,33,367	3,90,61,182	-	23,29,94,549
Change in Indebtedness during the financial year				
* Addition	-	-	-	-
* Reduction	7,89,89,658	24,62,390	-	8,14,52,048
Net Change	7,89,89,658	24,62,390	-	8,14,52,048
Indebtedness at the end of the financial year				
i) Principal Amount	11,49,43,709	3,65,98,792	-	15,15,42,501
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	11,49,43,709	3,65,98,792	-	15,15,42,501

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL-

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

SN.	Particulars of Remuneration	Name of MD/WTD/ Manager				Total Amount
		Pradeep Gupta, Chairman & MD	Dhaval Gupta, Whole –Time Director	---	---	
1	Gross salary	42,00,000	14,40,000	---	---	56,40,000
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	36,00,000	13,40,000	---	---	49,40,000
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961 and contribution to EPF	6,00,000	---	---	---	6,00,000
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	---	---	---	---	---
2	Stock Option	---	---	---	---	---
3	Sweat Equity	---	---	---	---	---

SN.	Particulars of Remuneration	Name of MD/MTD/ Manager				Total Amount
		Pradeep Gupta, Chairman & MD	Dhaval Gupta, Whole –Time Director	---	---	
4	Commission - as % of profit - others, specify.	---	---	---	---	---
5	Contribution to EPF Others	---	21,600 78,400	---	---	21,600 78,400
	Total (A)	42,00,000	14,40,000	---	---	56,40,000
	Ceiling as per the Act	42,00,000	42,00,000	---	---	84,00,000

Note:

1. Due to Company's poor financial condition since a long time, Mr. Pradeep Gupta, Chairman and Managing Director has not voluntarily been drawing his remuneration since 01.04. 2014.
2. Mr. Dhaval Gupta, Whole-Time Director of the Company was, w.e.f. 01.04.2017, appointed as Whole-Time Director on the Board of Cyber Media Research & Services Limited, a subsidiary of the Company. He has been drawing his remuneration from Cyber Media Research & Services Limited only.

B. Remuneration to other directors

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

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

SN	Particulars of Remuneration	Key Managerial Personnel			
		CEO	CS	CFO	Total
1	Gross salary	NA	6,75,588	1590000	2,265,588
	(a) Salary as per provisions contained in Section 17(1) of the Income-tax Act, 1961	NA	6,53,988	1568400	22,22,388
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	NA	NIL	NIL	NIL
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	NA	NIL	NIL	NIL
2	Stock Option	NA	NIL	NIL	NIL
3	Sweat Equity	NA	NIL	NIL	NIL
4	Commission	NA	NIL	NIL	NIL
	- as % of profit	NA	NIL	NIL	NIL
	others, specify...	NA	NIL	NIL	NIL
5	Others-contribution to EPF	NA	21,600	21600	43,200
	Total	NA	6,75,588	15,90,000	2,265,588

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

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

FORM NO. AOC-2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Companies Act, 2013 and Rule 8(2) of the Companies (Accounts) Rules, 2014 including any statutory modification(s)/re-enactments(s) thereof (the "Act")

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

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

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

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

- a) Name of the related party and nature of relationship:

Mr. Pradeep Gupta, Chairman & Managing Director (Member of the Promoter Group).

- b) Nature of contracts/arrangements/transactions:

Sale of 4,145 equity shares, at a price of Rs. 667/- per share, of Cyber Media Research & Services Limited held by the Company against his outstanding unsecured loan amount of Rs. 27,64,715, at arm's length basis.

- c) Duration of contracts/arrangements/transactions: **Not Applicable.**
- d) Salient features of contracts or arrangements or transactions including the value: **As mentioned herein.**
- e) Date(s) of approval by the Board:

The Board, at its meeting held on 01.02.2018, approved the sale/transfer of shares.

- f) Amount paid as advances:

Adjustment of sale consideration against the outstanding unsecured loan amount of Rs. 27,64,715 borrowed, from time to time, by the Company from Mr. Pradeep Gupta.

Form No. MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31st MARCH, 2018
[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies
(Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,
The Members,
Cyber Media (India) Limited
D-74, Panchsheel Enclave, New Delhi-110017

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

Based on our verification of the **Company's** books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, We hereby report that in our opinion, the company has, during the audit period covering the financial year ended on **31st March, 2018** complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by **the Company** for the financial year ended on 31st March, 2018 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder, as amended from time to time;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, ~~Overseas Direct Investment and External Commercial Borrowings~~;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
 - (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;
 - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
 - (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
 - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) regulations, 2009;-
 - ~~(h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; and-~~
 - (i) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time
- (vi) The Uniform Agreement entered into by the Company with Stock Exchange(s)
- (vii) Other laws applicable to the company are as follows:
 - (a) Income Tax Act, 1961;
 - (b) Service Tax laws;
 - (c) Employees Provident Funds and Miscellaneous Provisions Act, 1952;
 - (d) Employee's State Insurance Act, 1948;
 - (e) Press and Registration of Books Act, 1867;
 - (f) Sexual Harassment of Woman at Workplace (Prevention, Prohibition and Redressal) Act;

- (g) The Payment of Gratuity Act;
- (h) The Payment of Bonus Act;
- (i) Maternity Benefit Act;
- (j) The Child Labour (Prohibition and Regulation) Act, 1986
- (k) Shops and Establishment Act;
- (l) Indian Stamp Act to the extent applicable to the issue/transfer of securities under the Companies Act, 2013

We have also examined compliance with the applicable clauses of the following:

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

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

- a.** *Part of the annual listing fee payable to National Stock Exchange of India Limited for the financial year 2017-18 is still pending.*

We further report that:

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors.

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

Majority decisions are carried through unanimously .

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

We further report that the compliance by the Company of applicable financial laws like direct and indirect tax laws and maintenance of financial records and books of accounts has not been reviewed in this Audit since the same have been subject to review by statutory financial audit by other designated professional.

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

- (i) Preferential allotment of 13,00,000 equity shares of Rs. 10/- each to Promoter & Promoter's Group, for consideration other than in cash on 6th April, 2017, details of which are as under:-

Sr. No.	Name of the Allottee	Number of Equity Shares	Amount (Rs.)
1.	Mr. Pradeep Gupta	10,40,000	1,04,00,000/-
2.	Mr. Dhaval Gupta	2,60,000	26,00,000/-
TOTAL		13,00,000	1,30,00,000/-

Signature:

Name of Company Secretary Firm:

Place: Delhi
Date: 09.05.2018

Sd/-
N S & Associates
FCS No. : F8307, CP No.-9312

Annexure E

1. INDUSTRY STRUCTURE AND DEVELOPMENTS

Digital Media

It is thanks to Digital Media, which continued its onward march and grew by 27.2% in 2017, that we are able to report an overall Adex growth of 7.4%, taking the total market up from Rs. 49,480 crore to Rs. 53,138 crore. Adex was slow to recover from the impact of demonetization and the first quarter of 2017 saw a de-growth of 2% and growth of a mere 2% in the second quarter on the back of IPL, which garnered close to Rs. 1,300 crore in advertising money, and a huge shift in demand for FTA channels because of rural viewership registered by BARC. Just when it is expected Adex to gather steam, the Goods and Services Tax (GST) was announced in July and the market saw a drop of close to 20% in traditional media over June 2017, and a drop of 5% as compared to July 2016. Mercifully, the festive period brought cheer to Adex, and it grew from August, 2017 to December, 2017 by 13%. But because of the slow start in the first half and a drop in July, the whole year's Adex is estimated at Rs. 53,138 crore, i.e., growth of a mere 7.4%.

With a growth rate of 7.4%, the Indian market has lost its stellar position of being the fastest growing advertising market in the world and has conceded that position to Russia, going by WARC estimates of international markets.

Digital, that grew by 27.2%, now contributes a whopping 17.5% to Indian Adex. Digital gained 3% share points at the expense of Television and Print, which lost 1% and 2% share points respectively.

Forecast for 2018

It is expected the momentum in Digital to continue and project a growth rate of 25%, taking the Digital Adex up to Rs. 11,629 crore in 2018. As the reach of Digital crosses 450 million and the smartphone Internet user-base crosses 300 million, Digital is likely to hit the big boys of Media in a bigger way than it already has. FMCG, Telecom, BFSI and Real Estate will continue to be growth drivers for Digital. e-commerce will remain the backbone of Digital Adex.

Facebook and YouTube will continue to dominate the video platform along with OTTs such as Hotstar, Voot and SonyLiv making their presence felt on the back of investments in original content.

With Mobile ruling the roost, Desktop advertising will get marginalized. It is expected Native and programmatic advertising to make rapid strides in 2018. Digital Adex will continue to register the highest growth in Adex for the 10th year in a row. Digital Adex over last three (in Rs. crore):

Platform	2015	2016	2017
Mobile	2700	4450	7256
Desktop	2420	2765	2047
Total	5120	7315	9303
Mobile as % of Total	53%	62%	78%

Vertical	2015	2016	2017
Search	1860	2660	3010
Display + Programmatic + Ad networks +Native	2315	2765	2993
Video	945	1890	3300
Total	5120	7315	9303
Video as % of Total	18%	26%	35%

Print Media

Print grew by a mere 2.7% during the year. This is the lowest growth we have seen in nine years. But it continues to be the second highest contributor after Television with a share of 35% in the Adex. It is significant to note that for the last three years, Print has been steadily losing share at a rate of 1% share point every year, but this year, the decline accelerated and Print lost 2% share points. Dailies increased 3.4%, a bit higher than the total Print Adex, because Magazines as a medium failed to gain advertiser interest for the third year in succession. Print, like the overall Adex, de-grew in the first quarter by as much as -5%, and then marginally grew by 3% in the second quarter before growing at 9% in the last quarter. One could thus conclude that Print bore the biggest brunt on account of demonetization and GST.

(Sources: Pitch and Madison)

Social Media

Social media has been proved a very good tool to reach audiences with the help of an ephemeral content marketing strategy by looking to be more authentic and offer real-time content to engage audiences in the shortest possible time and creating a strategy around the story and investment of time and thought.

Augmented Reality is also being used on mobile devices to provide a niche and engaging way for marketers to reach their target audience - it's quick, easy and very interactive. This year Apple announced the launch of iPhone 8 and iPhone X which provides users with new augmented reality experiences. Social media is using to increase conversions by showing customers how their products will look in the surroundings of their own home, before buying. Social media is also helping AR go mainstream and to look at the features and tools big social platforms like Facebook are introducing and find ways of tapping into the trend.

Analytics

Analytics is also a great way to know the customers by meeting them face-to-face. This is rendering to result in learning about potential customers, educate them on products, and encourage completion of lead form. It is helping media industry to optimize their art and market place. All media brands service their communities by creating events around their brand values. This is done in the form of Award nights, seminars, conclaves, workshops, etc.

2. THE CYBERMEDIA

a. Digital and Social Media

As a part of Transformation Agenda, we continue to make changes in how we are organized and how we build and deliver technologies. In this transformation journey, we decided to leverage our experience of over two decades by extending our suite of services to other websites, ad agencies and clients. For this purpose we tied up, around three years back, with Google as a Premier Partner. We partner Google for AdSense, AdX, Adwords, DFP, leadgen and other programs.

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

We work with clients for their end-to-end campaign management. We work as a **Digital Marketing Agency** with expertise in formation of a campaign strategy, high impact creatives,

targeting, content marketing, social media management, online reputation management and lead generation. We ensure high ROI by increasing sales or brand visibility.

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

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

In this journey of digital transformation, our 36 year old relationships with existing best brands of India are the key to our success. This has resulted in a host of prestigious clients including Ministry of Commerce, Flipkart, Oxigen, IBEF, IBM, Oracle, Microsoft, Intel, HP, etc.

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

b. Analytics

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

Cyber Media has focussed on 'owned' events i.e. events where it owns the IP. The Company hosts several marquee **ICT events** for two decades now. C-Change is an annual forum for leading Indian CIOs and CxOs. CyberMedia ICT Awards celebrates Indian IT industry achievers. The Reseller Channel Program, T-School Conference & Awards, DQ Live, SME Mega conclave and Awards, Best IT implementation Awards and Solution Provider Summit are some of the other prominent events that CyberMedia hosts.

In addition, CyberMedia also hosts many bespoke events around new focus themes in ICT, customized to industry requirements.

c. Entrepreneurship

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

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

d. Print Media

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

3. OPPORTUNITIES AND THREATS

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

Drive continuous improvement by building and transferring digital skills and expertise along with ideas from a cross-section of industries and innovation ecosystems.

Our strategic objective is to build a sustainable organization that remains relevant to the agenda of our clients, while creating growth opportunities for our employees and generating profitable returns for our investors. We have embraced a four-pronged strategy to strengthen our relevance with clients and drive accelerated value creation

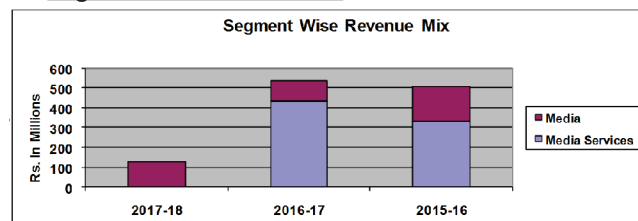
As we continue to foray ahead, we anticipate increased competition in the Digital domain from other businesses trying to emulate us, as well as from several niche enterprises in the digital media, social media, and other online services, with whom we are competing, using our expertise and brand position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

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

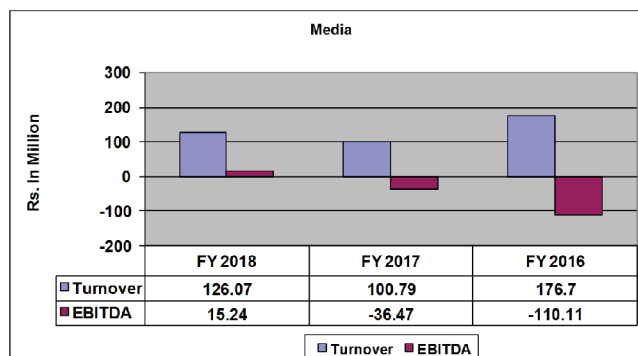
4. SEGMENT WISE PERFORMANCE OF THE COMPANY

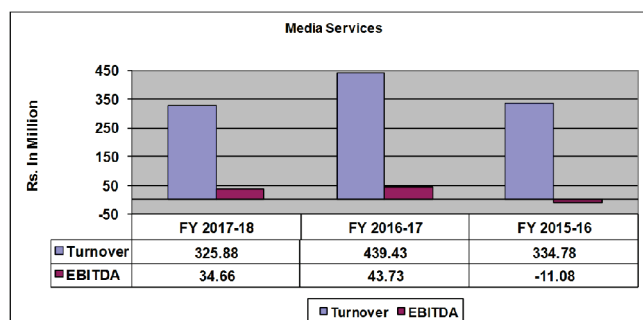
The Company continues to focus on both of its segments-consolidated. With respect to share in total revenue, both Media and Media Services contribute in nearly equal proportion.

Segment Wise Revenue Mix



Media:



Media Services:**5. OUTLOOK**

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

6. RISKS AND CONCERNS

This section lists forward-looking statements that involve risks and uncertainties. Our actual results could differ materially from those anticipated in these statements as a result of certain factors. Our outlook, risks and concerns are as follows :

Competition

Your Company has competed successfully with its competitors and is confident of maintaining its market dominance. Our operating domains are growing rapidly and the Company has successfully maintained its market share despite entry of newer media players in the industry. 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,

Risk Management and Compliance

During the year, Your Company's sales volumes have gone down. The Company has been consistently managing risks while strategising and taking new initiatives. Enhancing services in e-commerce, IT related services, new services related to IT software, targeting new domestic markets and International Markets and focusing on cost control and debt reduction were some of the key risk mitigation actions executed during the year. These measures have enabled the Company to deliver superior value to its clients, and achieve substantial reduction in interest cost.

The Company has an established Risk Management function that engages with all the business verticals for risk assessment, ensures that the risk mitigation plans are in place and validates the risk mitigation status regularly. Action plans are incorporated into the corporate plans of Your Company.

The Risk Management Committee (Committee) oversees the Risk Management process including risk identification, impact assessment, effective implementation of the mitigation plans and risk reporting. The Chairman & Managing Director, on quarterly basis, makes a presentation of the business of the Company and updates the Risk Management Committee which also comprises of Independent Directors on the enterprise risks and the actions taken thereon.

7. INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

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

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

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

8. PERFORMANCE REVIEW

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

	Standalone		Consolidated	
Particulars	2017-18	2016-17	2017-18	2016-17
Total Income	1164.99	865.60	4519.53	5354.00
Expenditure				
Direct Expenses	102.56	50.60	116.99	77.87
Employee Benefits Expenses	433.29	660.27	1572.18	2104.15
Other Expenses	335.86	445.66	2446.21	3167.06
EBITDA	293.28	(290.93)	384.15	4.92
Financial Expenses	151.74	115.02	189.73	179.27
Depreciation	114.59	47.64	403.19	325.90
Exceptional Items	-----	-----	(517.95)	
Profit Before Tax for the Year	26.95	(453.59)	309.18	(500.24)
Provision for Taxation	17.23	(162.91)	47.05	(176.22)
Profit After Tax for the Year	9.72	(290.68)	262.13	(324.03)

The financial statements of Cyber Media (India) Limited and its subsidiaries (collectively referred to as "Cyber Media" or the Company) are prepared in accordance with Indian Accounting

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

Significant accounting policies used for the preparation of the financial statements are disclosed in the notes to the consolidated financial statements Note no. 1.

9. HUMAN RESOURCES

Our employees are our most important assets. We believe that the quality and level of service that our professionals deliver

are among the highest in the global technology services industry. We are committed to remaining among the industry's leading employers. The key aspects of our HR practice include recruitment, training and development, and compensation.

Our culture and reputation as a leader in consulting, technology, outsourcing and next-generation services enable us to attract and retain some of the best talent. The competency development of our employees continues to be a key area of strategic focus for us. The group employees as on March 31, 2018 are 133 and of the Company 57.

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

INDEPENDENT AUDITOR'S REPORT

To
The Members of
Cyber Media (India) Limited

Report on the Standalone Ind AS Financial Statements

We have audited the accompanying standalone Ind AS financial statements of Cyber Media (India) Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2018, the Statement of Profit and Loss, including the statement of Other Comprehensive Income, the Cash Flow Statement and the Statement of Changes in Equity for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Standalone Ind AS Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone Ind AS financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under section 133 of the Act, read with the Companies (Indian Accounting Standards) Rules, 2015, as amended. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial control that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

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

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

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

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the standalone Ind AS financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2018, its profit including other comprehensive income, its cash flows and the changes in equity for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure 1 a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by section 143 (3) of the Act, we report that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
 - (c) The Balance Sheet, Statement of Profit and Loss including the Statement of Other Comprehensive Income, the Cash Flow Statement and Statement of Changes in Equity dealt with by this Report are in agreement with the books of account;
 - (d) In our opinion, the aforesaid standalone Ind AS financial statements comply with the Accounting Standards specified under section 133 of the Act, read with Companies (Indian Accounting Standards) Rules, 2015, as amended;
 - (e) On the basis of written representations received from the directors as on March 31, 2018, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2018, from being appointed as a director in terms of section 164 (2) of the Act;
 - (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company with reference to these standalone Ind AS financial statements and the operating effectiveness of such controls, refer to our separate Report in "Annexure 2" to this report;
 - (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company has disclosed the impact of pending litigations on its financial position in its standalone Ind AS financial statements;
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

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

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

**Gopal Dutt
Partner
M.No.520858**

**Place: New Delhi
Date: 29.05.2018**

“Annexure 1” to the Independent Auditors’ Report

Referred to in paragraph 1 under the heading ‘Report on Other Legal & Regulatory Requirement’ of our report of even date to the financial statements of the Company for the year ended March 31, 2018:

- 1) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets;
- (b) The Fixed Assets have been physically verified by the management in a phased manner, designed to cover all the items over a period of three years, which in our opinion, is reasonable having regard to the size of the company and nature of its business. Pursuant to the program, a portion of the fixed asset has been physically verified by the management during the year and no material discrepancies between the books records and the physical fixed assets have been noticed.
- (c) The title deeds of immovable properties are held in the name of the company.
- 2) (a) The management has conducted the physical verification of inventory at reasonable intervals.
- b) The discrepancies noticed on physical verification of the inventory as compared to books records which has been properly dealt with in the books of account were not material.
- 3) The Company has not granted any loans, secured or unsecured to companies, firms, Limited Liability partnerships or other parties covered in the Register maintained under section 189 of the Act. Accordingly, the provisions of clause 3 (iii) (a) to (C) of the Order are not applicable to the Company and hence not commented upon.
- 4) In our opinion and according to the information and explanations given to us, the company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 In respect of loans, investments, guarantees, and security.
- 5) The Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable.
- 6) As informed to us, the maintenance of Cost Records has not been specified by the Central Government under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the company.
- 7) (a) According to information and explanations given to us and on the basis of our examination of the books of account, and records, the Company has been generally regular in depositing undisputed statutory dues including Provident Fund, Employees State Insurance, Income-Tax, Sales tax, Service Tax, Duty of Customs, Duty of Excise, Value added Tax, Cess, Goods and Service Tax and any other statutory dues with the appropriate authorities. According to the information and explanations given to us, Following are undisputed amounts payable in respect of the above were in arrears as at March 31, 2018 for a period of more than six months from the date on when they become payable.

S. No.	Particulars	Amount
01	Provident Fund/ESIC	24,61,226.00
02	Service Tax	1,21,05,314.00
03	Tax Deducted at Source	70,41,957.00
04	Goods and Service Tax	22,20,353.00
- b) According to the information and explanation given to us, there are no dues of income tax, sales tax, service tax, duty of customs, duty of excise, value added tax outstanding on account of any dispute.
- 8) In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of dues to banks. The Company has not taken any loan either from financial institutions or from the government and has not issued any debentures. Accordingly, the provisions of clause 3 (viii) of the Order are not applicable to the Company and hence not commented upon.
- 9) Based upon the audit procedures performed and the information and explanations given by the management, the company has not raised moneys by way of initial public offer or further public offer including debt instruments and term Loans. Accordingly, the provisions of clause 3 (ix) of the Order are not applicable to the Company and hence not commented upon.
- 10) Based upon the audit procedures performed and the information and explanations given by the management, we report that no fraud by the Company or on the company by its officers or employees has been noticed or reported during the year.
- 11) Based upon the audit procedures performed and the information and explanations given by the management, the managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act;
- 12) In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 4 (xii) of the Order are not applicable to the Company.
- 13) In our opinion, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.
- 14) Based upon the audit procedures performed and the information and explanations given by the management, Preferential allotment of 13,00,000 equity shares of Rs. 10/- each to Promoter & Promoter's Group, for consideration other than in cash on 6th April, 2017, details of which are as under. Accordingly, the provisions of clause 3 (xiv) of the Order are not applicable to the Company and hence not commented upon.

Sr. No.	Name of the Allottee	Number of Equity Shares	Amount (Rs.)
1.	Mr. Pradeep Gupta	10,40,000	1,04,00,000/-
2.	Mr. Dhaval Gupta	2,60,000	26,00,000/-
TOTAL		13,00,000	1,30,00,000/-

- 15) Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of clause 3 (xv) of the Order are not applicable to the Company and hence not commented upon.
- 16) In our opinion, the company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions of clause 3 (xvi) of the Order are not applicable to the Company and hence not commented upon.

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

Gopal Dutt
Partner

M.No.520858

Place: New Delhi
Date: 29.05.2018

ANNEXURE 2 TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON THE STANDALONE FINANCIAL STATEMENTS OF CYBER MEDIA (INDIA) LIMITED

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

We have audited the internal financial controls over financial reporting of Info Edge (India) Limited ("the Company") as of March 31, 2018 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing as specified under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether

adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

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

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

Meaning of Internal Financial Controls Over Financial Reporting

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

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2018, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

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

Gopal Dutt
Partner
M.No.520858

Place: New Delhi
Date: 29.05.2018

CYBER MEDIA (INDIA) LIMITED
STANDALONE BALANCE SHEET AS AT 31 MARCH, 2018

(Rs. in Lakhs)

PARTICULARS	NOTES	As at 31 March, 2018	As at 31 March, 2017	As at 1 April, 2016
ASSETS				
Non-current assets				
(a) Property, Plant & Equipment	4	293.78	380.75	398.00
(b) Other Intangible assets	5	8.08	35.69	66.60
(c) Financial assets				
(i) Investments	6	1,401.46	1,405.75	1,405.75
(ii) Loans	7	10.08	9.68	30.92
(d) Deferred tax asset (Net)	8	463.56	475.64	312.73
Total non-current assets		2,176.96	2,307.51	2,214.00
Current assets				
(a) Inventories	9	5.33	98.23	124.25
(b) Financial assets				
(i) Trade Receivables	10	1,992.48	1,868.14	2,227.79
(ii) Cash and cash equivalents	11	11.61	11.61	14.51
(iii) Bank balances other than (ii) above	11	7.91	7.91	7.91
(iv) Loans	7	29.62	-	-
(c) Current tax assets (Net)	12	302.60	327.36	396.38
(d) Other current assets	13	20.02	22.36	27.36
Total current assets		2,369.57	2,335.91	2,798.20
Total assets		4,546.53	4,643.42	5,012.20
EQUITY AND LIABILITIES				
Equity				
(a) Equity share capital	14	1,286.72	1,156.72	1,050.12
(b) Other equity	15	50.38	40.66	331.34
Total Equity		1,337.10	1,197.38	1,381.46
Liabilities				
Non Current Liabilities				
(a) Financial Liabilities				
(i) Borrowings	16	1,401.43	1,756.11	411.44
(b) Provisions	17	82.51	123.34	117.62
Total non current liabilities		1,483.94	1,879.45	529.06
Current liabilities				
(a) Financial liabilities				
(i) Borrowings	16	238.99	697.92	2,116.24
(ii) Trade payables	18	652.97	645.06	750.43
(b) Other current liabilities	19	784.90	223.61	235.01
(c) Provisions	17	48.63	-	-
Total current liabilities		1,725.49	1,566.59	3,101.68
Total liabilities		3,209.43	3,446.04	3,630.74
Total Equity and liabilities		4,546.53	4,643.42	5,012.20
See accompanying notes to the financial statements	1-38			

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

Sd/-
Gopal Dutt
Partner
Membership No. 520858

Place : New Delhi
Dated : 29.05.2018

For and on behalf of Board Of Directors
CYBER MEDIA (INDIA) LIMITED

Sd/-
Pradeep Gupta
Chairman and Managing Director
DIN 00007520

Sd/-
Anoop Singh
Company Secretary
Membership No. F8264

Sd/-
Krishan Kant Tulshan
Director
DIN 00009764

Sd/-
Sankaranarayanan V. V.
Chief Financial Officer

CYBER MEDIA (INDIA) LIMITED
STANDALONE STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31 MARCH, 2018

(Rs. in Lakhs)

PARTICULARS	NOTES	Year ended 31 March, 2018	Year ended 31 March, 2017
1. Revenue from operations	20	630.38	793.29
2. Other income	21	534.61	72.31
3. Total income (1+2)		1,164.99	865.60
4. Expenses			
a. Cost of materials consumed	22	20.63	30.11
b. Changes in inventories of Finished Goods/ Work in Progress and Stock in Trade	23	81.93	20.48
c. Employee benefit expense	24	433.29	660.27
d. Finance cost	25	151.74	115.02
e. Depreciation & Amortisation expenses	26	114.59	47.65
f. Other expenses	27	335.86	445.66
Total expenses		1,138.04	1,319.19
5. Profit before exceptional items and tax (3-4)		26.95	(453.59)
6. Exceptional items		-	-
7. Profit/Loss before tax (5-6)		26.95	(453.59)
8. Tax expense			
a. Current tax	28	5.15	-
b. Deferred tax	28	12.08	(162.91)
c. Adjustment for earlier years		-	-
Total tax expense		17.23	(162.91)
9. Profit for the year (7-8)		9.72	(290.68)
10. Other comprehensive income			
(i) Items that will not be reclassified to profit or loss			
- Remeasurement of defined benefit plans			
(ii) Income tax relating to items that will not be reclassified to profit or loss			
(iii) Items that will be reclassified to profit or loss			
(iv) Income tax relating to items that will be reclassified to profit or loss		-	-
Total other comprehensive income		-	-
11. Total comprehensive income for the year (9+10)		9.72	(290.68)
Earnings per equity share	30	0.08	(2.51)
(Face value Rs. 10 per share)			
- Basic and Diluted (Rs.)			
See accompanying notes to the financial statements	1-38		

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

Sd/-
Gopal Dutt
Partner
Membership No. 520858

Place : New Delhi
Dated : 29.05.2018

For and on behalf of Board Of Directors
CYBER MEDIA (INDIA) LIMITED

Sd/-
Pradeep Gupta
Chairman and Managing Director
DIN 00007520

Sd/-
Anoop Singh
Company Secretary
Membership No. F8264

Sd/-
Krishan Kant Tulshan
Director
DIN 00009764

Sd/-
Sankaranarayanan V. V.
Chief Financial Officer

CYBER MEDIA (INDIA) LIMITED
STANDALONE CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH, 2018

(Rs. in Lakhs)

PARTICULARS		Notes	Year ended 31 March, 2018	Year ended 31 March, 2017
A.	Cash flow from operating activities		9.72	(290.68)
	Profit for the year after tax			
	<u>Adjustments for:</u>			
	Depreciation & Amortization expenses		114.59	47.65
	Income Tax Expense		17.23	(162.91)
	Debit balances written off		66.34	5.39
	Loss on sale of assets		-	0.45
	Interest income		(237.53)	(12.03)
	Interest Expense		151.74	115.02
			122.09	(297.11)
	<u>Movements in working capital:</u>			
	Adjustments for (increase) / decrease in operating assets:			
	Inventories		92.90	26.02
	Trade Receivables		(190.68)	354.26
	Other Financial assets			
	Other current assets		2.34	5.00
	Adjustments for increase / (decrease) in operating liabilities:			
	Provisions		7.79	5.72
	Trade payables		7.91	(105.37)
	Other current liabilities		561.29	(11.40)
	Other financial liabilities		-	-
	Cash generated from operations		481.55	274.23
	Income tax paid		19.61	69.02
	Net cash generated by operating activities (A)		623.25	46.14
B.	Cash flow from investing activities			
	Sale of Fixed Assets		-	1.39
	Interest received		237.53	12.03
	Acquisition of fixed assets		-	(1.33)
	Purchase of Investments		4.29	-
	Loans Given		(30.02)	21.24
	Net cash generated by/(used in) investing activities (B)		211.80	33.33

PARTICULARS		Notes	Year ended 31 March, 2018	Year ended 31 March, 2017
C.	Cash Flow from financing activities			
	Proceeds from long term borrowings		(354.68)	1,344.67
	Payment of short term borrowings		(458.93)	(1,418.32)
	Proceeds from equity share capital		130.00	106.60
	Interest paid		(151.74)	(115.02)
	Net Cash generated by/(used in) financing activities		(835.35)	(82.07)
	Net decrease in Cash and cash equivalents (A+B)		(0.30)	(2.60)
	Cash and cash equivalents at the beginning of the year	11	11.91	14.51
	Cash and cash equivalents at the end of year end	11	11.61	11.91
See accompanying notes to the financial statements		1-38		

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

Sd/-
Gopal Dutt
Partner
Membership No. 520858

Place : New Delhi
Dated : 29.05.2018

For and on behalf of Board Of Directors
CYBER MEDIA (INDIA) LIMITED

Sd/-
Pradeep Gupta
Chairman and Managing Director
DIN 00007520

Sd/-
Anoop Singh
Company Secretary
Membership No. F8264

Sd/-
Krishan Kant Tulshan
Director
DIN 00009764

Sd/-
Sankaranarayanan V. V.
Chief Financial Officer

CYBER MEDIA (INDIA) LIMITED
STANDALONE STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 MARCH, 2018

a. Equity share capital**(Rs. in Lakhs)**

Particulars	Amount
Balance at 01.04.2016	1,050.12
Changes in equity share capital during the year	106.60
Balance at 31.03.2017	1,156.72
Changes in equity share capital during the year	130.00
Balance at 31.03.2018	1,286.72

b. Other equity**(Rs. in Lakhs)**

Particulars	Reserves and surplus				Total other equity
	Capital reserve	General Reserve	Securities Premium account	Retained earnings	
Balance at 01.04.2016	112.86	1,530.34	1,439.31	(2,751.17)	331.34
Profit for the year				(290.68)	(290.68)
Addition during the year					-
Total	112.86	1,530.34	1,439.31	(3,041.85)	40.66
Balance at 31.03.2017	112.86	1,530.34	1,439.31	(3,041.85)	40.66
Profit for the year				9.72	9.72
Total comprehensive income for the year	-	-	-	9.72	9.72
Balance at 31.03.2018	112.86	1,530.34	1,439.31	(3,032.13)	50.38

See accompanying notes to the financial statements 1-38

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

Sd/-
Gopal Dutt
Partner
Membership No. 520858

Place : New Delhi
Dated : 29.05.2018

For and on behalf of Board of Directors
CYBER MEDIA (INDIA) LIMITED

Sd/-
Pradeep Gupta
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DIN 00007520

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Director
DIN 00009764

Sd/-
Sankaranarayanan V. V.
Chief Financial Officer

CYBER MEDIA (INDIA) LIMITED

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS

1. General Information

Cyber Media (India) Limited is a public limited company incorporated under Indian Companies Act, 1956, having its registered office at Union Territory of Delhi. The company is engaged to carry on business of proprietors, publishers, printers, designers, buyers, sellers of books, pamphlets, newspapers, journals, periodicals etc. They also carry out the business of advertisers, advertising agents, publicity consultants and to organize propaganda and advertising campaign by means of press advertisements, pamphlets, circulars, radio, television etc.

2. Application of new and revised Ind AS

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

Further in accordance with the Ind AS 101 "First Time Adoption of Indian Accounting Standards", the Company has presented a reconciliation of shareholders' equity under previous GAAP and Ind AS as at 31 March, 2017 and 1 April 2016 as presented under Note no. 37

3. Significant Accounting Policies

3.1. Statement of Compliance

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

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

3.2. Basis of preparation and presentation

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

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

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date regardless of whether that price is directly observable or estimated using another valuation technique. In estimating the fair value of an asset or liability, the Company takes into account the

characteristics of the asset or a liability if market participants would take those characteristics into account when pricing the asset or liability at the measurement date. Fair value for measurement and/or disclosure purpose in these financial statements is determined on such basis except for, leasing transactions that are within the scope of Ind AS 17, and measurements that have some similarities to fair value but are not fair value, such as net realisable value in Ind AS 2 or value in use in Ind AS 36.

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

- a) Level 1 inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities.
- b) Level 2 inputs are inputs that are observable, either directly or indirectly, other than quoted prices included within level 1 for the asset or liability.
- c) Level 3 inputs are unobservable inputs for the asset or liability

3.3. Use Of Estimates

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

3.4. Revenue recognition

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

3.5. Property, Plant and Equipment (PPE)

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

The cost of Property, plant and equipment (PPE) comprises its purchase price net of any trade discounts and rebates, any import duties and other taxes (other than those subsequently

recoverable from the tax authorities), any directly attributable expenditure on making the asset ready for its intended use, other incidental expenses, present value of decommissioning costs (where there is a legal or constructive obligation to decommission) and interest on borrowings attributable to acquisition of qualifying fixed assets up to the date the asset is ready for its intended use.

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

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

Depreciation

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

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

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

Depreciation for assets purchased/sold during a period is proportionately charged.

Individual low cost assets (acquired for less than Rs.5000) are entirely depreciated in the year of acquisition.

3.6. Inventory

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

3.7. Taxation

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

3.7.1. Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from 'profit before tax' as reported in the statement of profit and loss because of items of income

or expense that are taxable or deductible in other years and items that are never taxable or deductible.

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

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

3.7.2 Deferred Tax

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

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

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

Current and deferred tax for the year

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

3.8. Employee Benefits

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

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

3.9. Provisions, Contingent Liabilities

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

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

Contingent Liability is disclosed after careful evaluation of facts, uncertainties and possibility of reimbursement, unless the possibility of an outflow of resources embodying economic

benefits is remote. Contingent liabilities are not recognized but are disclosed in notes.

3.10. Financial instruments

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

Financial assets

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

Cash and cash equivalents

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

Financial assets at amortised cost

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

Financial assets at fair value through other comprehensive income

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

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

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

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

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

Impairment of financial assets (other than at fair value)

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

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

Derecognition of financial assets

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

3.11. Financial liabilities and equity instruments

Classification as debt or equity

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

Equity Instruments

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

Compound financial instruments

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

At the date of issue, the fair value of the liability component is estimated using the prevailing market interest rate for similar

non-convertible instruments. This amount is recognised as a liability on an amortised cost basis using the effective interest method until extinguished upon conversion or at the instrument's maturity date.

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

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

Financial liabilities

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

Derecognition of financial liabilities

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

3.12. Trade and other Payables

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

3.13. Segment reporting

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

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

3.14. Cash flow statement

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

3.15. Earnings per share

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

3.16. Operating Cycle

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

3.17. First-time adoption optional exemptions

Overall principle

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

Derecognition of financial assets and financial liabilities

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

Classification of debt instruments

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

Impairment of Financial Assets

The Company has applied the impairment requirements of Ind AS 109 retrospectively; however, as permitted by Ind AS 101, it has used reasonable and supportable information that is available without undue cost or effort to determine the

credit risk at the date that financial instruments were initially recognised in order to compare it with the credit risk at the transition date. Further, the Company has not undertaken an exhaustive search for information when determining, at the date of transition to Ind ASs, whether there have been significant increases in credit risk since initial recognition, as permitted by Ind AS 101.

Deemed cost for Property, Plant and Equipment and Intangible Assets

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

Deemed cost for investments in Subsidiaries, Joint Ventures and Associates

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

3.18. Use of estimates

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

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

3.19. Critical accounting judgements and key sources of estimation uncertainty

3.19.1. Critical accounting judgements in applying accounting policies

The following are the critical judgements, apart from those involving estimations that the Management have made in the process of applying the Company's accounting policies and that have most significant effect on the amounts recognised in the consolidated financial statements.

Defined benefit plans (gratuity benefits)

The cost of the defined benefit gratuity plan and other post-employment medical benefits and the present value of the gratuity obligation are determined using actuarial valuations. An actuarial valuation involves making various assumptions that may differ from actual developments in the future. These include the determination of the discount rate, future salary increases and mortality rates. Due to the complexities involved in the valuation and its long-term nature, a defined benefit obligation is highly sensitive to changes in these assumptions. All assumptions are reviewed at each reporting date.

Fair value measurement of financial instruments

When the fair values of financial assets and financial liabilities recorded in the balance sheet cannot be measured based on quoted prices in active markets, their fair value is measured using valuation techniques including the DCF model. The inputs to these models are taken from observable markets where possible, but where this is not feasible, a degree of judgement is required in establishing fair values. Judgements include considerations of inputs such as liquidity risk, credit risk and volatility. Changes in assumptions about these factors could affect the reported fair value of financial instruments.

3.20. Key Source of estimation uncertainty

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

The areas involving critical estimates are:

Useful lives and residual values of property, plant and equipment

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

Impairment of Property Plant and Equipment

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

Valuation of Deferred tax assets

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

Provisions and contingencies

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

CYBER MEDIA (INDIA) LIMITED
NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS

NOTE 4 : PROPERTY, PLANT AND EQUIPMENT**(Rs. in Lakhs)**

	As at 31 March, 2018	As at 31 March, 2017	As at 1 April, 2016
Carrying amounts of :			
Land (Freehold)	40.36	40.36	40.36
Buildings (Freehold)	243.58	248.81	254.05
Computer	2.39	36.12	38.76
Furniture & Fixtures	0.23	23.10	25.22
Equipments & Installations	0.97	12.63	11.74
Air Conditioners	3.99	3.99	5.75
Generator	2.27	3.33	6.98
Vehicles	(0.01)	12.41	15.14
	293.78	380.75	398.00

	Land (Freehold)	Building (Freehold)	Computer	Furniture and fixtures	Equipments & Installations	Air Conditioners	Generators	Vehicles	Total
Deemed cost									
Balance at 1 April, 2016	40.36	254.05	38.76	25.22	11.74	5.75	6.98	15.14	398.00
Additions					1.33				1.33
Disposals					(0.18)	(32.00)	(1.32)		(33.50)
Balance at 31 March, 2017	40.36	254.05	38.76	25.22	12.89	(26.25)	5.66	15.14	365.83
Additions								-	-
Disposals								-	-
Balance at 31 March, 2018	40.36	254.05	38.76	25.22	12.89	(26.25)	5.66	15.14	365.83
Accumulated depreciation									
Balance at 1 April, 2016									-
Depreciation expense	-	5.24	2.64	2.12	0.26	0.16	3.59	2.73	16.74
Adjustments									-
Elimination on disposals of assets						(30.40)	(1.26)		(31.66)
Balance at 31 March, 2017	-	5.24	2.64	2.12	0.26	(30.24)	2.33	2.73	(14.92)
Depreciation expense		5.23	33.73	22.87	11.66	-	1.06	12.42	86.97
Eliminated on disposals of assets	-								-
Balance at 31 March, 2018	-	10.47	36.37	24.99	11.92	(30.24)	3.39	15.15	72.05
Carrying amount									
Balance at 1 April, 2016	40.36	254.05	38.76	25.22	11.74	5.75	6.98	15.14	398.00
Additions	-	-	-	-	1.33	-	-	-	1.33
Disposals	-	-	-	-	(0.18)	(1.60)	(0.06)	-	(1.84)
Depreciation expense	-	5.24	2.64	2.12	0.26	0.16	3.59	2.73	16.74
Balance at 31 March, 2017	40.36	248.81	36.12	23.10	12.63	3.99	3.33	12.41	380.75
Additions	-	-	-	-	-	-	-	-	-
Disposals	-	-	-	-	-	-	-	-	-
Depreciation expense	-	5.23	33.73	22.87	11.66	-	1.06	12.42	86.97
Balance at 31 March, 2018	40.36	243.58	2.39	0.23	0.97	3.99	2.27	(0.01)	293.78

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

CYBER MEDIA (INDIA) LIMITED
NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS

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

	As at 31 March, 2018	As at 31 March, 2017	As at 1 April, 2016
Carrying amounts of :			
Capitalized Software (Purchased)	8.08	8.08	8.08
Trademarks (Purchased)	-	1.73	1.73
Commercial Rights (Internally Generated)	-	25.88	56.79
	8.08	35.69	66.60

	Capitalized Software (Purchased)	Trademarks (Purchased)	Commercial Rights (Internally Generated)	Total
Deemed cost				
Balance at 1 April, 2016	8.08	1.73	56.79	66.60
Additions				-
Disposals		-	-	-
Balance at 31 March, 2017	8.08	1.73	56.79	66.60
Additions			-	-
Disposals		-	-	-
Balance at 31 March, 2018	8.08	1.73	56.79	66.60
Accumulated depreciation				
Balance at 1 April, 2016				-
Depreciation expense	-	-	30.91	30.91
Elimination on disposals of assets		-	-	-
Balance at 31 March, 2017	-	-	30.91	30.91
Depreciation expense	-	1.73	25.88	27.61
Eliminated on disposals of assets				-
Balance at 31 March, 2018	(0.00)	1.73	56.79	58.52
Carrying amount				
Balance at 1 April, 2016	8.08	1.73	56.79	66.60
Additions		-	-	-
Disposals		-	-	-
Depreciation expense		-	30.91	30.91
Balance at 31 March, 2017	8.08	1.73	25.88	35.69
Additions		-	-	-
Disposals		-	-	-
Depreciation expense	-	1.73	25.88	27.61
Balance at 31 March, 2018	8.08	-	-	8.08

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

CYBER MEDIA (INDIA) LIMITED**NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS****NOTE 6 : NON CURRENT INVESTMENTS****(Rs. in Lakhs)**

	As At 31.03.2018		As At 31.03.2017		As At 31.03.2016	
	Number	Amount	Number	Amount	Number	Amount
a) Trade investments (in Equity Shares)						
Unquoted						
In associates - at cost						
Cyber Media Foundation Limited	250000	25.00	250000	25.00	250000	25.00
Equity shares of Rs.10 each fully paid						
In Subsidiaries - at cost						
Cyber Media Research & Service Limited	104850	10.49	150000	15.00	150000	15.00
Equity shares of Rs.10 each fully paid						
Cyber Astro Limited	75000	7.50	75000	7.50	75000	7.50
Equity shares of Rs.10 each fully paid						
Cyber Media India LLC		1,288.25		1,288.25		1,288.25
(Representing 100% ownership interest)						
b) Other investments (in Equity Shares) - at FVTPL						
Unquoted						
Cheekotel Venture Limited	75000	45.00	75000	45.00	75000	45.00
Equity shares of Rs.60 each fully paid						
Anytime Media Private Limited	25000	25.00	25000	25.00	25000	25.00
Equity shares of Rs. 10 each fully paid						
India Electronics Semiconductor Association	2186	0.22		-		-
Equity shares of Rs. 10 each fully paid						
Total		1,401.46		1,405.75		1,405.75
Aggregate amount of Quoted investments						
Market Value of Quoted investments						
Aggregate amount of Unquoted Investments		1,401.46		1,405.75		1,405.75
Aggregate provision for diminution in the value of investments						

Notes: Details of significant investment in subsidiaries/associates

Name of the subsidiary/Associate	Principle place of business	Proportion of ownership interest and voting right held in subsidiaries/ associates			Method of valuation
		As at 31 March 2018	As at 31 March 2017	As at 1 April 2016	
Associate:					
Cyber Media Foundation Limited	India	50.00%	50.00%	50.00%	Cost
Subsidiary:					
Cyber Media Research & Service Limited	India	69.90%	100.00%	100.00%	Cost
Cyber Media India LLC	USA	100.00%	100.00%	100.00%	Cost
Cyber Astro Limited (through Board's control)	India	37.50%	37.50%	37.50%	Cost
Kurrent Media LLC (through Board's control)	USA	0.00%	0.00%	0.00%	Cost

CYBER MEDIA (INDIA) LIMITED
NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS

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

Particulars	As at 31 March, 2018	As at 31 March, 2017	As at 1 April, 2016
Non Current			
Unsecured, considered good			
Security deposits	10.08	9.68	30.92
	10.08	9.68	30.92
Current			
Unsecured, considered good			
Security deposits	29.62	-	-
Total	29.62	-	-

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

Particulars	As at 31 March, 2018	As at 31 March, 2017	As at 1 April, 2016
Deferred Tax Asset	463.56	475.64	312.73
Total	463.56	475.64	312.73

(Rs. in Lakhs)

2017-18	Opening Balance	Recognised in Statement of profit and loss	Recognised in other comprehensive income	Closing Balance
Deferred tax assets in relation to				
- Provisions	42.74	(12.33)		30.41
- Carry forward losses	480.70	8.33		489.03
- Fixed assets	(47.80)	(8.08)		(55.88)
Total	475.64	(12.08)		463.56

(Rs. in Lakhs)

2016-17	Opening Balance	Recognised in Statement of profit and loss	Recognised in other comprehensive income	Closing Balance
Deferred tax assets in relation to				
- Provisions	54.65	(11.91)	-	42.74
- Carry forward losses	314.63	166.07	-	480.70
- Fixed assets	(56.55)	8.75	-	(47.80)
Total	312.73	162.91	-	475.64

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

Particulars	As at 31 March, 2018	As at 31 March, 2017	As at 1 April, 2016
(Valued at lower of cost or Net realizable value)			
a. Raw Materials			
-Purchase Paper Account	5.33	16.30	21.83
b. Stock in Trade			
-CD Software	-	81.93	102.42
Total	5.33	98.23	124.25

CYBER MEDIA (INDIA) LIMITED
NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS

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

Particulars	As at 31 March, 2018	As at 31 March, 2017	As at 1 April, 2016
Unsecured, considered good			
Trade Receivables	2,170.42	2,130.27	2,502.79
Less: Allowance for expected credit loss	(177.94)	(262.13)	(275.00)
Total	1,992.48	1,868.14	2,227.79

- ** Trade receivable includes amount due from Subsidiary/Associates on account of expenses incurred on behalf.
- ** Trade receivable includes Rs. 2,88,09,600/- (for F.Y. 2016-17) receivable from Cyber Media India LLC. A wholly owned subsidiary entity of the Company in view of encashment of Stand By Letter of Credit by State Bank of Mysore. Now to be treated for advance against share purchase as per security purchase agreement being entered between the said subsidiary entity and the Company
- ** Expected credit loss ("ECL") is the difference between all contractual cash flows that are due to the Company under the contract and the cash flows that the entity expects to receive, discounted at the weighted average cost of borrowing. The management has carried out internal assessment procedures and accordingly the realization date has been taken on actual receipt basis and for receivables due, realization date has been estimated considering the experience in payment processing procedures of the respective customer category.

Movement in the expected credit loss allowance**(Rs. in Lakhs)**

Particulars	As at 31 March, 2018	As at 31 March, 2017
Balance at the begning of the year	275.00	275.00
Movement in expected credit loss allowance on trade receivables calculated at lifetime expected credit losses	(84.19)	(12.87)
Balance at the end of the year	177.94	262.13

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

Particulars	As at 31 March, 2018	As at 31 March, 2017	As at 1 April, 2016
Balances with banks			
- in current accounts	9.86	10.07	12.55
- fixed deposits	1.43	1.29	1.46
Cash on hand	0.32	0.55	0.50
	11.61	11.91	14.51
Other bank balances			
-Margin Money deposits	4.71	4.71	4.71
-Fixed Deposits	3.20	3.20	3.20
Total	7.91	7.91	7.91

- ** Total of bank guarantees outstanding as at year end amounting to Rs. 470,500/- given to customs and postal department against which 100% margin has been deposited with the bank.

CYBER MEDIA (INDIA) LIMITED
NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS

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

Particulars	As at 31 March, 2018	As at 31 March, 2017	As at 1 April, 2016
Advance Tax & TDS	1,596.49	1,616.10	1,754.96
Less: Provision for income tax & FBT	(1,293.89)	(1,288.74)	(1,358.58)
Total	302.60	327.36	396.38

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

Particulars	As at 31 March, 2018	As at 31 March, 2017	As at 1 April, 2016
Current			
Prepaid expenses	1.27	0.82	4.97
Insurance group medical receivable	4.20	4.19	4.19
Insurance claim receivable	0.11	0.11	0.16
Insurance accidental receivable	-	-	1.81
Other advances-impres account	8.66	17.24	16.23
Advances to others	5.78	-	-
Total	20.02	22.36	27.36

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

Particulars	As at 31 March, 2018	As at 31 March, 2017	As at 1 April, 2016
Authorised share capital			
1,43,50,000 fully paid equity shares of Rs. 10 each (as at 31 March, 2017: 1,43,50,000, as at 1 April, 2016: 1,43,50,000)	1,435.00	1,435.00	1,435.00
	1,435.00	1,435.00	1,435.00
Issued, subscribed and fully paid-up			
1,28,67,242 fully paid equity shares of Rs. 10 each (as at 31 March, 2017: 1,15,67,242 as at 1 April, 2016: 1,05,01,242)	1,286.72	1,156.72	1,050.12
	1,286.72	1,156.72	1,050.12

See notes (i) to (iii) below

(i) Fully paid equity shares

Particulars	As at 31 March, 2018		As at 31 March, 2017		As at 1 April, 2016	
	Number of shares	(Rs. in Lakhs)	Number of shares	(Rs. in Lakhs)	Number of shares	(Rs. in Lakhs)
Shares outstanding at the beginning of the year	11,567,242	1,156.72	10,501,242	1,050.12	10,501,242	1,050.12
Shares issued during the year	1,300,000	130.00	1,066,000	106.60	-	-
Shares outstanding at the end of the year	12,867,242	1,286.72	11,567,242	1,156.72	10,501,242	1,050.12

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

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

CYBER MEDIA (INDIA) LIMITED
NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS

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

Particulars	As at 31 March, 2018		As at 31 March, 2017		As at 1 April, 2016	
	Number of shares	% Holding	Number of shares	% Holding	Number of shares	% Holding
Equity shares of Rs.10 each fully paid						
Pradeep Gupta	4,661,236	36.23	3,621,236	31.31	2,766,236	26.34
Sudha Bala Gupta	1,017,683	7.91	1,017,683	8.80	1,017,683	9.69
Dhaval Gupta	922,697	7.17	662,697	5.73	451,697	4.30
Vimgi Investments Private Limited	1,332,135	10.35	1,332,135	11.52	1,336,735	12.73
	7,933,751	61.66	6,633,751	57.35	5,572,351	53.06

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

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

NOTE 15 : OTHER EQUITY

(Rs. in Lakhs)

Particulars	As at 31 March, 2018	As at 31 March, 2017	As at 1 April, 2016
Retained earnings	(3,032.13)	(3,041.85)	(2,751.17)
General reserve	1,530.34	1,530.34	1,530.34
Securities Premium Reserve	1,439.31	1,439.31	1,439.31
Capital Reserve	112.86	112.86	112.86
Total	50.38	40.66	331.34

NOTE 15.1 RETAINED EARNINGS

(Rs. in Lakhs)

Particulars	Year ended 31 March, 2018	Year ended 31 March, 2017
Balance at the beginning of year	(3,041.85)	(2,751.17)
Profit for the year	9.72	(290.68)
Balance at the end of the year	(3,032.13)	(3,041.85)

The amount that can be distributed by the Company as dividends to its equity shareholders is determined based on the financial statements of the Company and also considering the requirements of the Companies Act 2013. Thus, the amounts reported above are not distributable in entirety.

NOTE 15.2 GENERAL RESERVE

(Rs. in Lakhs)

Particulars	Year ended 31 March, 2018	Year ended 31 March, 2017
Balance at the beginning of year	1,530.34	1,530.34
Transfer to Retained earning	-	-
Balance at the end of year	1,530.34	1,530.34

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

CYBER MEDIA (INDIA) LIMITED
NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS

NOTE 15.3 SECURITIES PREMIUM RESERVE**(Rs. in Lakhs)**

Particulars	Year ended 31 March, 2018	Year ended 31 March, 2017
Balance at the beginning of year	1,439.31	1,439.31
Addition during the year	-	-
Balance at the end of year	1,439.31	1,439.31

Security premium reserve is used as per the provisions of Companies Act, 2013.

NOTE 15.4 CAPITAL RESERVE**(Rs. in Lakhs)**

Particulars	Year ended 31 March, 2018	Year ended 31 March, 2017
Balance at the beginning of year	112.86	112.86
Addition during the year	-	-
Balance at the end of year	112.86	112.86

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

Particulars	Year ended 31 March, 2018	Year ended 31 March, 2017	Year ended 31 March, 2016
Non Current			
Secured Loans- Term			
Pridhivi Asset Reconstruction & Securitisation Co.	1,035.44	1,365.50	-
Unsecured Loans			
Pradeep Gupta-loan	365.99	390.61	411.44
Total	1,401.43	1,756.11	411.44
Current			
Secured loan			
Kotak Mahindra Bank loan	-	321.97	750.75
SBI (Earswhile SBM) loan from bank TL-5	-	-	35.15
SBI (Earstwhile SBM) loan from bank TL-6	-	-	3.50
SBI (Earstwhile SBM) loan from bank TL-7	-	-	375.95
Pridhivi Asset Reconstruction & Securitisation Co.	114.00	375.95	-
State Bank of India (Earstwhile SBM)- Cash Credit	-	-	943.84
Unsecured Loan			
Others	124.99	-	-
Total	238.99	697.92	2,116.24

Secured term loans from banks :

- Rs. 42,165,000/- (Rs.42,165,000/-) From State Bank of India (Earstwhile 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.
- Rs. 136,549,244/- (Rs. 42,165,000/-) From Pridhivi Asset Reconstruction & Securitisation Co., is secured by way of first charge on all the present and future, movable (excluding those charged to hire purchasers) and immovable assets including current assets of the company. Also the loans are secured by personal guarantee of Mr. Pradeep Gupta, Chairman & Managing Director. This loan was earlier from State Bank of India (formerly known as State Bank of Mysore).
- Rs. 57,384,123/- (Rs.69,170,226) From Kotak Mahindra Bank, are secured by way of first charge on D-74, Panchsheel Enclave, New Delhi (Residential property of Chairman & Managing Director)
- Cash credit facilities from State Bank of India (Earstwhile State Bank of Mysore) is secured by way of hypothecation on the entire inventory, consumables, book-debts and receivables.

CYBER MEDIA (INDIA) LIMITED
NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS

e) Interest rates of Unsecured Loan are as set out as below :-

(Rs. in Lakhs)

	Interest Rates	Amount
Current -Others		
Apollo Trading & Finance Pvt. Ltd.	21.00%	49.99
Kanu Doshi Associates LLP	15.00%	15.00
KDA Corporate Advisors LLP-Advance	15.00%	60.00

NOTE 17 : LONG TERM PROVISIONS

(Rs. in Lakhs)

Particulars	As at 31 March, 2018	As at 31 March, 2017	As at 1 April, 2016
Non Current			
Provision for Gratuity	62.65	89.80	81.77
Provision for Leave Encashment	19.86	33.54	35.85
	82.51	123.34	117.62
Current			
Provision for Gratuity	34.14	-	-
Provision for Leave Encashment	14.49	-	-
Total	48.63	-	-

NOTE 18 : TRADE PAYABLES

(Rs. in Lakhs)

Particulars	As at 31 March, 2018	As at 31 March, 2017	As at 1 April, 2016
Total outstanding dues of creditors other than micro and small enterprises	652.97	645.06	750.43
Total	652.97	645.06	750.43

Note:

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

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

NOTE 19: OTHER CURRENT LIABILITIES

(Rs. in Lakhs)

Particulars	As at 31 March, 2018	As at 31 March, 2017	As at 1 April, 2016
Current			
Statutory dues payable	237.46	204.06	199.23
Advances for which value is still to be given	260.46	19.55	35.78
Security deposits	286.98	-	-
Total	784.90	223.61	235.01

CYBER MEDIA (INDIA) LIMITED
NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS

NOTE 20 : REVENUE FROM OPERATIONS**(Rs. in Lakhs)**

Particulars	Year ended 31 March, 2018	Year ended 31 March, 2017
Sale of Products	366.48	497.14
Sale of Services	263.90	296.15
Total	630.38	793.29

NOTE 21 : OTHER INCOME**(Rs. in Lakhs)**

Particulars	Year ended 31 March, 2018	Year ended 31 March, 2017
Interest Income- others	2.45	11.84
Interest on FD	0.08	0.19
Difference in exchange	0.02	7.11
Notice Pay	0.19	3.33
Profit on sale of assets	-	0.10
Rental Income	0.20	49.01
Raddi Scrap sales	0.24	0.73
Interest on financial asset carried at amortised cost	235.00	-
Forex gain/loss	(0.20)	-
Long Term Capital Gain	296.63	-
Total	534.61	72.31

NOTE 22 : COST OF MATERIALS CONSUMED**(Rs. in Lakhs)**

Particulars	Year ended 31 March, 2018	Year ended 31 March, 2017
Imported	-	24.42
Indigenous	20.63	5.69
Total	20.63	30.11

NOTE 23 : CHANGES IN INVENTORIES OF FINISHED GOODS/WORK IN PROGRESS AND STOCK IN TRADE**(Rs. in Lakhs)**

Particulars	Year ended 31 March, 2018	Year ended 31 March, 2017
Opening Stock	81.93	102.41
Closing Stock	-	(81.93)
	81.93	20.48

NOTE 24 : EMPLOYEE BENEFIT EXPENSE**(Rs. in Lakhs)**

Particulars	Year ended 31 March, 2018	Year ended 31 March, 2017
Salaries, wages & Bonus	392.60	595.58
Contribution to other funds	12.89	15.56
Professional expenses	23.13	41.26
Staff welfare expenses & other benefits	3.70	6.79
Recruitment	0.97	1.08
	433.29	660.27

CYBER MEDIA (INDIA) LIMITED
NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS

NOTE 25: FINANCE COST**(Rs. in Lakhs)**

Particulars	Year ended 31 March, 2018	Year ended 31 March, 2017
Interest	145.08	65.03
Other borrowing cost	6.66	49.99
	151.74	115.02

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

NOTE 26 : DEPRECIATION & AMORTIZATION EXPENSES**(Rs. in Lakhs)**

Particulars	Year ended 31 March, 2018	Year ended 31 March, 2017
Depreciation on tangible assets		
Air Conditioner	-	0.16
Buildings	5.23	5.24
Computer	33.73	2.64
Equipment & Installation	11.66	0.26
Furniture & Fixture	22.87	2.12
Generator	1.06	3.59
Vehicles	12.42	2.73
Amortization on intangible assets		
Commercial rights	25.88	30.91
Trademarks	1.74	-
Total	114.59	47.65

NOTE 27 : OTHER EXPENSES**(Rs. in Lakhs)**

Particulars	Year ended 31 March, 2018	Year ended 31 March, 2017
Printing & Processing	40.93	61.19
Content hosting Expenses	103.84	155.46
Discount on sales & services	4.98	37.66
Packing & Despatch	13.40	24.24
Rent	9.12	6.68
Repairs to building	4.33	7.26
Repairs to machinery	0.72	0.64
Insurance	0.17	1.35
Rates & Taxes	4.41	40.02
Miscellaneous exp	8.66	13.13
Printing & stationary	1.41	3.25
Repair & Maintenance	1.34	0.74
Vehicle running & Maintenance	7.30	7.33
Interest expenses	10.13	11.78
Difference in exchange	0.30	0.23
Debit balances written off	66.34	5.39
Payment to auditors	3.55	4.70
Legal & Professional charges	13.12	14.20
Correspondence & Communication	8.57	8.87
Power & Fuel	15.16	15.26
Travelling & Conveyance	18.08	26.28
Total	335.86	445.66

CYBER MEDIA (INDIA) LIMITED
NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS

(I) (Rs. in Lakhs)

Payment to auditor comprise	Year ended March 31, 2018	Year ended March 31, 2017
(i) Statutory audit Fee	3.25	3.18
(ii) Limited review	-	-
(ii) Tax audit Fees	-	0.87
(iii) Certificate and other fees	0.30	0.65
(iv) Out of pocket expenses	-	-
Total	3.55	4.70

NOTES 28: INCOME TAXES

(Rs. in Lakhs)

28.1 Income taxes recognised in profit and loss

Particulars	Year ended 31 March, 2018	Year ended 31 March, 2017
In respect of the current year	5.15	
In respect of the prior years	5.15	-
Deferred tax		
In respect of the current year	12.08	(162.91)
Total income tax expense recognised in the current year	17.23	(162.91)

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

(Rs. in Lakhs)

Particulars	Year ended 31 March, 2018	Year ended 31 March, 2017
Profit before tax	26.95	(453.59)
Statutory Income tax rate	34.608%	34.608%
Tax at Indian statutory income tax rate	9.33	(156.98)
Effect of income that is exempt from taxation	-	(5.93)
Effect of expenses that are not deductible in determining taxable profit	7.90	-
Adjustment recognised in the current year in relation to the current tax of prior years	-	-
Income tax expense recognised in profit or loss	17.23	(162.91)

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

28.2 Income tax recognised in other comprehensive income

(Rs. in Lakhs)

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

CYBER MEDIA (INDIA) LIMITED
NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS

NOTE 29 : SEGMENT REPORTING

The Company is mainly engaged in 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. There are no reportable segments in accordance with the requirements of Ind AS 108 - 'Operating Segment Reporting', notified under the Companies (Indian Accounting Standards) Rules, 2015.

29.1 Geographical information**(Rs. in Lakhs)**

- a. **The Company is domiciled in India. The amount of its revenue from external customers broken down by location of customers in tabulated below:**

Geography	For the year ended 31 March, 2018	For the year ended 31 March, 2017
India	603.11	776.55
Outside India	27.27	16.75
	630.38	793.29

- b. **Information regarding geographical non-current assets is as follows:**

(Rs. in Lakhs)

Geography	As at 31 March, 2018	As at 31 March, 2017	As at 1 April, 2016
India	301.86	416.44	464.60
Outside India	-	-	-
	301.86	416.44	464.60

29.2 Information about major investors.

Out of the total revenue of Rs. 630.38/- lakhs for 31st March 2018, no customer have 10% or more of the total revenue.

NOTE 30 : EARNINGS PER SHARE**(Rs. in Lakhs)**

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

Particulars	For the year ended 31 March, 2018	For the year ended 31 March, 2017
Profit after tax (in Rs.)	9.72	(290.68)
Number of equity shares	12,867,242	11,567,242
Weighted average number of equity shares used in computing the basic earnings per share	12,867,242	11,567,242
Basic and Diluted earnings per share of Rs. 10 each	0.08	(2.51)
Face value per share (in Rs.)	10	10

NOTE 31 : CONTINGENT LIABILITIES

- a) Guarantees given to State Bank of India (Eerstwhile State Bank of Mysore) to secure facilities of:
- As per Indian Accounting Standard 37 on Provisions, Contingent Liabilities and Contingent Assets following are the contingent liabilities:
Guarantees given to State Bank of Mysore to secure facilities of Rs. 15 million to Cyber Media Research & Services 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.

CYBER MEDIA (INDIA) LIMITED
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NOTE 32 : STATUTORY DEMANDS BY REVENUE AUTHORITIES DISPUTED IN VARIOUS FORUMS ARE AS UNDER:

S. NO	Statute	Nature of Dues	Amount	Period of which amount relates	Forum which dispute is pending
1	Income Tax Act, 1961	Tax on Regular Assessment u/s 143(1) of Income Tax Act, 1961	4,447,193.00	Financial Year ended 31.03.2006	High Court of Delhi
2	Income Tax Act, 1961	Tax on Regular Assessment u/s 143(3) of Income Tax Act, 1961	NIL	Financial Year ended 31.03.2012	Set aside case The Assessing officer, New Delhi
3	Income Tax Act, 1961	Tax on Regular Assessment u/s 143(3) of Income Tax Act, 1961	3,985,358.00	Financial Year ended 31.03.2006	Set aside case The Assessing officer, New Delhi
4	Tamilnadu General Sales Tax Act, 1959 (TNGST Act)	Penalty under Section 12(3) (b) of the TNGST Act	4,664,471.00	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	3,156,088.00	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	6,474,089.00	2001-02 (Transfer under the Scheme of Amalgamation)	
7	Central Sales Tax Act, 1959 (CST Act)	Sales Tax Demand Under CST Act	4,323,055.00	2001-02 (Transfer under the Scheme of Amalgamation)	

NOTE 33 : OPERATING LEASE

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/-)

NOTE 34 : RELATED PARTY DISCLOSURES

a. Related parties and their relationships

Nature of Relationship

i. Subsidiaries

Name of Related Party

Cyber Astro Limited

Cyber Media Research & Services Limited*

Cyber Media India LLC**

Kurrent Media LLC***

ii. Subsidiaries of subsidiary

Cyber Media Services Pte Limited*

TDA Group LLC**

Cyber Media Services Limited***

iii. Associates

Cyber Media Foundation Limited

iv. Key Management Personnel

Mr. Pradeep Gupta

Mr. Dhaval Gupta

v. Relative of key management personnel

Mrs. Sudha Bala Gupta

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NOTE 34 : RELATED PARTY DISCLOSURES**b. Details of transactions and outstanding balances with related parties****(Rs. in Lakhs)**

Transactions/Outstanding Balances	Financial Year	Associates	Subsidiaries	Key managerial personnel	Relative of Key Management Personnel	Total
Transactions						
i. Purchase & Other expenses	2017-18	-	-	-	-	-
	2016-17	-	0.42	-	-	0.42
ii. Salaries & Related cost**	2017-18	-	-	-	-	-
	2016-17	-	-	8.62	-	8.62
Outstanding Balances						
iii. Sundry Debtors	2017-18	81.89	1,546.31	-	-	1,628.20
	2016-17	88.18	1,463.33	-	-	1,551.51
iv. Investments	2017-18	25.00	1,306.24	-	-	1,331.24
	2016-17	25.00	1,310.75	-	-	1,335.75

** Entity does not pay any gratuity or leave encashment to Key Managerial Personnel

NOTE 35 : EMPLOYEE BENEFITS**A Defined Contribution plans**

The Company has recognised Rs. 11.43 lakhs (31 March,2017: 14.67 lakhs) in statement of profit and loss as Company's contribution to provident fund.

B.1. Defined Benefit plans- Gratuity

The Company has a defined benefit gratuity plan, where under employee who has completed five years or more of service gets a gratuity on departure at 15 days salary (last drawn basic salary) for each completed year of service subject to a maximum limit of ₹ 2,000,000 in terms of the provisions of Gratuity Act, 1972. Vesting occurs upon completion of 5 years of service.

i. The principal assumptions used for the purpose of the actuarial valuation were as follows:

Assumptions	As at March 31, 2018	As at March 31, 2017
Economic Assumptions		
Discount rate	7.00%	6.50%
Salary escalation	6.00%	5.00%
Demographic Assumptions		
Retirement Age	58	58
Mortality rates inclusive of provision for disability	100% of IALM (2006-08)	100% of IALM (2006-08)
Attrition at Ages	Withdrawal Rate (%)	Withdrawal Rate (%)
-All ages	35%	35%

(Rs. in Lakhs)

ii. Movements in present value of the defined benefit obligation	As at March 31, 2018	As at March 31, 2017
Present value of obligation as at the beginning of the period	130.07	119.81
Acquisition adjustment Out	-	-
Interest cost	8.45	8.75
Current service cost	9.87	9.35
Past Service Cost including curtailment Gains/Losses	0.32	-
Benefit paid	(4.84)	(35.32)
Actuarial (Gain)/Loss on arising from Change in Financial Assumption	1.39	(0.45)
Actuarial (Gain)/Loss on arising from Experience Adjustment	(8.21)	27.93
Liability at the end of the year	137.05	130.07

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iii.	Movements in the fair value of plan assets	As at March 31, 2018	As at March 31, 2017
	Fair Value of plan assets at the beginning of the period / year	-	-
	Contribution from the employer	-	-
	Actual return on plan assets	-	-
	Benefits paid	-	-
	Actuarial gain/loss for the year on asset	-	-
	Fair value of the plan assets at the end of the period / year	-	-
iv.	Amount recognized in the Balance Sheet	As at March 31, 2018	As at March 31, 2017
	Present Value of the obligation at end	137.05	130.07
	Fair value of plan assets at the end of the period /year		
	Unfunded Liabilities recognised in the Balance Sheet	(137.05)	(130.07)
v.	Expenses recognized in the Statement of Profit and Loss	As at March 31, 2018	As at March 31, 2017
	Current service cost	9.87	9.35
	Past Service Cost including curtailment Gains/Losses	0.32	-
	Net Interest cost	8.45	8.75
	Expense recognised in the Statement of Profit and Loss	18.65	18.10
vi.	Other Comprehensive Income	As at March 31, 2018	As at March 31, 2017
	Net cumulative unrecognized actuarial gain/(loss) opening	-	-
	Actuarial (Gain)/Loss on arising from Change in Financial Assumption	1.39	(0.45)
	Actuarial (Gain)/Loss on arising from Experience Adjustment	(8.21)	27.93
	Unrecognized actuarial gain/(loss) at the end of the year	(6.82)	27.49
vii.	Change in Net benefit Obligations	As at March 31, 2018	As at March 31, 2017
	Net defined benefit liability at the start of the period	130.07	119.81
	Acquisition adjustment	-	-
	Total Service Cost	10.19	9.35
	Net Interest cost (Income)	8.45	8.75
	Re-measurements	(6.82)	27.49
	Contribution paid to the Fund	-	-
	Benefit paid directly by the enterprise	(4.84)	(35.32)
	Net defined benefit liability at the end of the period	137.05	130.07
viii.	Bifurcation of PBO at the end of year in current and non current.	As at March 31, 2018	As at March 31, 2017
	Current liability (Amount due within one year)	50.25	47.07
	Non-Current liability (Amount due over one year)	86.80	83.00
	Total PBO at the end of year	137.05	130.07
ix.	Sensitivity Analysis of the defined benefit obligation	As at March 31, 2018	
	a) Impact of the change in discount rate		
	-Impact due to increase of 1.00 %		2.67
	-Impact due to decrease of 1.00 %		2.80
	b) Impact of the change in salary increase		
	-Impact due to increase of 1.00 %		2.80
	-Impact due to decrease of 1.00 %		2.72

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Sensitivities due to mortality and withdrawals are not material & hence impact of change not calculated.

Furthermore, in presenting the above sensitivity analysis, the present value of the defined benefit obligation has been calculated using the projected unit credit method at the end of the reporting period, which is the same as that applied in calculating the defined benefit obligation liability recognised in the statement of financial position.

Sensitivities as to rate of inflation, rate of increase of pensions in payment, rate of increase of pensions before retirement & life expectancy are not applicable being a lump sum benefit on retirement.

- x. The estimates of future salary increase considered in actuarial valuation, take account of inflation, seniority, promotion and other relevant factors. The above information is certified by the actuary and relied upon by the auditors.
- xi. The employer's best estimate of contribution expected to be paid during the next year is Rs. 18.48 lakhs.

xii. Maturity profile of Defined Benefit obligation

Year	As at March 31, 2018
0 to 1 Year	50.25
1 to 2 Year	32.14
2 to 3 Year	20.40
3 to 4 Year	13.12
4 to 5 Year	9.17
5 Year onwards	11.96

B.2. Defined Benefit plans- Leave Encashment

The Company has a defined benefit leave encashment plan, where employee gets a leave encashment on departure for number of leaves. Maximum ceiling of 90 leaves.

- i. The principal assumptions used for the purpose of the actuarial valuation were as follows:

Assumptions	As at March 31, 2018	As at March 31, 2017
Economic Assumptions		
Discount rate	7.00%	6.50%
Salary escalation	6.00%	5.00%
Demographic Assumptions		
Retirement Age	58	58
Leave Availment Rate	10.00%	10.00%
Mortality rates inclusive of provision for disability	100% of IALM (2006-08)	100% of IALM (2006-08)
Ages	Withdrawal Rate (%)	Withdrawal Rate (%)
-All ages	35%	35%

Movements in present value of the defined benefit obligation	As at March 31, 2018	As at March 31, 2017
Present value of obligation as at the beginning of the period	53.02	53.23
Acquisition adjustment Out	-	-
Interest cost	3.45	3.89
Current service cost	8.01	5.38
Benefit paid	(2.42)	(13.42)
Actuarial (Gain)/Loss on arising from Change in Financial Assumption	0.41	(0.17)
Actuarial (Gain)/Loss on arising from Experience Adjustment	(8.64)	4.11
Liability at the end of the year	53.83	53.02

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iii.	Amount recognized in the Balance Sheet	As at March 31, 2018	As at March 31, 2017
	Liability at the end of the period / year	53.83	53.02
	Unfunded Liabilities recognised in the Balance Sheet	53.83	53.02
iv.	Expenses recognized in the Statement of Profit and Loss	As at March 31, 2018	As at March 31, 2017
	Current service cost	8.01	5.38
	Net Interest cost	3.45	3.89
	Actuarial (gain)/loss on obligations	(8.22)	3.94
	Expense recognised in the Statement of Profit and Loss	3.23	13.21
v.	Change in Net benefit Obligations	As at March 31, 2018	As at March 31, 2017
	Net defined benefit liability at the start of the period	53.02	53.23
	Acquisition adjustment	-	-
	Total Service Cost	8.01	5.38
	Net Interest cost (Income)	3.45	3.89
	Re-measurements	(8.22)	3.94
	Contribution paid to the Fund	-	-
	Benefit paid directly by the enterprise	(2.42)	(13.42)
	Net defined benefit liability at the end of the period	53.83	53.02
vi.	Bifurcation of PBO at the end of year in current and non current.	As at March 31, 2018	As at March 31, 2017
	Current liability (Amount due within one year)	25.07	24.70
	Non-Current liability (Amount due over one year)	28.76	28.31
	Total PBO at the end of year	53.83	53.02
vii.	Sensitivity Analysis of the defined benefit obligation	As at March 31, 2018	
	a) Impact of the change in discount rate		
	-Impact due to increase of 1.00 %		0.80
	-Impact due to decrease of 1.00 %		0.83
	b) Impact of the change in salary increase		
	-Impact due to increase of 1.00 %		0.83
	-Impact due to decrease of 1.00 %		0.81

Sensitivities due to mortality and withdrawals are not material & hence impact of change not calculated.

Furthermore, in presenting the above sensitivity analysis, the present value of the defined benefit obligation has been calculated using the projected unit credit method at the end of the reporting period, which is the same as that applied in calculating the defined benefit obligation liability recognised in the statement of financial position.

Sensitivities as to rate of inflation, rate of increase of pensions in payment, rate of increase of pensions before retirement & life expectancy are not applicable being a lump sum benefit on retirement.

viii. The estimates of future salary increase considered in actuarial valuation, take account of inflation, seniority, promotion and other relevant factors. The above information is certified by the actuary and relied upon by the auditors.

ix. The employer's best estimate of contribution expected to be paid during the next year is Rs. 11.25 lakhs

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x. Maturity profile of Defined Benefit obligation

Year	As at March 31, 2018
0 to 1 Year	25.07
1 to 2 Year	13.58
2 to 3 Year	7.13
3 to 4 Year	3.85
4 to 5 Year	2.09
5 Year onwards	2.10

These plans typically expose the Company to actuarial risks such as Investment risk, salary risk, discount rate risk, mortality risk, withdrawals risk.

Salary risk	The present value of the defined benefit plan liability is calculated with the assumption of salary increase rate of plan participants in future. Deviation in the rate of increase of salary in future for plan participants from the rate of increase in salary used to determine the present value of obligation will have a bearing on the plan's liability.
Investment risk	The present value of the defined benefit plan liability is calculated using a discount rate determined by reference to Government Bonds Yield. If plan liability is funded and return on plan assets is below this rate, it will create a plan deficit.
Discount rate risk	A decrease in the bond interest rate (discount rate) will increase the plan liability.
Mortality & disability risk	The present value of the defined benefit plan liability is calculated by reference to the best estimate of the mortality of plan participants. For this report we have used Indian Assured Lives Mortality (2006-08) ultimate table. A change in mortality rate will have a bearing on the plan's liability.
Withdrawals	Actual withdrawals proving higher or lower than assumed withdrawals and change of withdrawal rates at subsequent valuations can impact Plan's liability.

Note 36. Financial instruments

36.1 Capital management

The Company manages its capital to ensure that it will be able to continue as going concerns while maximising the return to stakeholders through the optimisation of the debt and equity balance.

Company is not subject to any externally imposed capital requirements.

The Company manages its capital structure and makes adjustments in light of changes in economic conditions and the requirements of the financial covenants. To maintain or adjust the capital structure, the Company may adjust the dividend payment to shareholders, return capital to shareholders or issue new shares. The Company monitors capital using a gearing ratio, which is net debt divided by total capital plus net debt. The Company includes within net debt, interest bearing loans and borrowings less cash and cash equivalents, excluding discontinued operations.

36.1.1 GEARING RATIO

(Rs. in Lakhs)

Particulars	As at 31 March, 2018	As at 31 March, 2017	As at 31 March, 2016
Borrowings	1,401.43	1,756.11	411.44
Current maturities of long term debt	238.99	697.92	2,116.24
Less: Cash and Bank Balances	(19.52)	(19.82)	(22.42)
Net Debt	1,620.90	2,434.21	2,505.26
Equity	1,337.10	1,197.38	1,381.46
Capital and net debt	2,958.00	3,631.59	3,886.72
Gearing Ratio	1.82	1.49	1.55

As on 1st April 2016, the company was in negotiation with the Kotak Mahindra Bank Ltd and State Bank of Mysore, lenders to the Company for repayment to be brought in accordance with the agreed plan. Since 1st April 2016 till 31st March 2018, the Kotak Mahindra Bank Ltd has been paid in full and the borrowings from State bank of Mysore has been assumed by the Prithvi Asset Reconstruction & Securitisation Company (PARAS). The Company is in discussion with PARAS to restructure the repayment plan, pending which the borrowings are classified as current liabilities.

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36.2 Categories of Financial Instruments

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

Particulars	Amortised Cost	Financial assets/ liabilities at fair value through profit & loss	Financial assets/ liabilities at fair value through OCI	Total carrying value	Total Fair value
Financial assets					
Measured at Amortised cost				-	-
(a) Investments	1,401.46	-	-	1,401.46	1,401.46
(b) Loans	39.70	-	-	39.70	39.70
(c) Trade Receivables	1,992.48	-	-	1,992.48	1,992.48
(d) Cash and cash equivalents	19.52	-	-	19.52	19.52
Financial Liabilities					
Measured at amortised cost					
(e) Borrowings	1,640.42	-	-	1,640.42	1,640.42
(f) Trade payables	652.97	-	-	652.97	652.97

The carrying value and fair value of financial instruments by categories as of March 31, 2017 were as follows:

(Rs. in Lakhs)

Particulars	Amortised Cost	Financial assets/ liabilities at fair value through profit & loss	Financial assets/ liabilities at fair value through OCI	Total carrying value	Total Fair value
Financial assets					
Measured at Amortised cost					
(a) Investments	1,405.75	-	-	1,405.75	1,405.75
(b) Loans	9.68	-	-	9.68	9.68
(c) Trade Receivables	1,868.14	-	-	1,868.14	1,868.14
(d) Cash and cash equivalents	19.82	-	-	19.82	19.82
Financial Liabilities					
Measured at amortised cost					
(e) Borrowings	2,454.03	-	-	2,454.03	2,454.03
(f) Trade payables	645.06	-	-	645.06	645.06

The carrying value and fair value of financial instruments by categories as of March 31, 2016 were as follows:

(Rs. in Lakhs)

Particulars	Amortised Cost	Financial assets/ liabilities at fair value through profit & loss	Financial assets/ liabilities at fair value through OCI	Total carrying value	Total Fair value
Financial assets					
Measured at Amortised cost					
(a) Investments	1,405.75	-	-	1,405.75	1,405.75
(b) Loans	30.92	-	-	30.92	30.92
(c) Trade Receivables	2,227.79	-	-	2,227.79	2,227.79
(d) Cash and cash equivalents	22.42	-	-	22.42	22.42
Financial Liabilities					
Measured at amortised cost					
(e) Borrowings	2,527.68	-	-	2,527.68	2,527.68
(f) Trade payables	750.43	-	-	750.43	750.43

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36.3 Fair value Hierarchy

Level 1- Quoted prices (unadjusted) in active markets for identical assets or liabilities

Level 2- Input other than quoted prices included within level 1 that are observable for the asset or liabilities, either directly (i. e as prices) or indirectly (i.e derived from prices).

Level 3- Inputs for the assets or liabilities that are not based on observable market data (unobservable inputs).

The following table presents fair value hierarchy of assets and liabilities measured at fair value on a recurring basis as of March 31, 2018:

Particulars	As of March 31, 2018	Fair Value measurement at end of the reporting period/year using		
		Level 1	Level 2	Level 3
Cheekotel Venture Limited	45.00	-	-	45.00
Anytime Media Private Limited	25.00	-	-	25.00
India Electronics Semiconductor Association	0.22	-	-	0.22

The following table presents fair value hierarchy of assets and liabilities measured at fair value on a recurring basis as of March 31, 2017:

Particulars	As of March 31, 2017	Fair Value measurement at end of the reporting period/year using		
		Level 1	Level 2	Level 3
Cheekotel Venture Limited	45.00	-	-	45.00
Anytime Media Private Limited	25.00	-	-	25.00

The following table presents fair value hierarchy of assets and liabilities measured at fair value on a recurring basis as of April, 1 2016:

Particulars	As of April 1, 2016	Fair Value measurement at end of the reporting period/year using		
		Level 1	Level 2	Level 3
Cheekotel Venture Limited	45.00	-	-	45.00
Anytime Media Private Limited	25.00	-	-	25.00

36.3.1 Valuation technique used to determine Fair value

These investments are immaterial and current information w.r.t. these are not available with the company. The Company has adopted cost as its fair value as Company expects fair value to be equal to its cost of acquisition.

36.4 Financial risk management objectives and policies

The Company's principal financial liabilities, comprise loans and borrowings, trade and other payables. The main purpose of these financial liabilities is to finance the Company's operations. The Company's principal financial assets include loans, trade and other receivables, and cash and cash equivalents that derive directly from its operations.

The company's activities expose it to a variety of financial risks: currency risk, interest rate risk credit risk and liquidity risk. The company's overall risk management strategy seeks to minimise adverse effects from the unpredictability of financial markets on the company's financial performance. The Company's senior management is supported by a financial risk committee that advises on financial risks and the appropriate financial risk governance framework for the Company. The financial risk committee provides assurance to the Company's senior management the Company's financial risk activities are governed by appropriate policies and procedures and that financial risks are identified, measured and managed in accordance with the Company's policies and risk objectives. The Audit committee reviews and agrees policies for managing each of these risks, which are summarised below.

36.4.1 Credit Risk

Credit risk is the risk that counterparty will not meet its obligations under a financial instrument or customer contract, leading to a financial loss. The Company is exposed to credit risk from its operating activities (primarily trade receivables) and from its financing activities, including deposits with banks and financial institutions and other financial instruments.

Cash & cash equivalents

With respect to credit risk arising from financial assets which comprise of cash and cash equivalents, the Company's risk exposure arises from the default of the counterparty, with a maximum exposure equal to the carrying amount of these financial assets at the

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reporting date. Since the counter party involved is a bank, Company considers the risks of non-performance by the counterparty as non-material.

Trade Receivables

Trade Receivables consist of large number of customers spread across India & abroad. Ongoing credit evaluation is performed on the financial conditions of account receivables.

36.4.2 Liquidity and interest risk tables

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

Particulars	Weighted average effective interest rate	0-1 year	1-3 years	3+ years	On Demand	Total	Carrying Amount
31 March, 2018							
Trade payables		652.97			-	652.97	652.97
Borrowings		124.99			365.99	490.98	490.98
31 March, 2017							
Trade payables		645.06			-	645.06	645.06
Borrowings		-			390.61	390.61	390.61
1 April, 2016							
Trade payables		750.43			-	750.43	750.43
Borrowings		-			411.44	411.44	411.44

36.5 Fair value measurements

This note provides information about how the company determines fair values of various financial assets and financial liabilities.

Fair value of financial assets and financial liabilities that are not measured at fair value (but fair value disclosures are required)

The directors consider that the carrying amounts of financial assets and financial liabilities recognised in the financial statements approximate their fair values.

NOTE 37. FIRST-TIME IND AS ADOPTION RECONCILIATIONS

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

(Rs. in Lakhs)

Particulars	Note No.	As at 31 March, 2017			As at 1 April, 2016		
		Previous GAAP	Effect of Transition to Ind AS	As per Ind AS balance sheet	Previous GAAP	Effect of Transition to Ind AS	As per Ind AS Balance sheet
Non-current assets							
Property, plant and equipment		380.75	-	380.75	398.00	-	398.00
Other intangible assets		35.69	-	35.69	66.60	-	66.60
Financial Assets							
(i) Investments		1,406	-	1,405.75	1,406	-	1,405.75
(ii) Loans		9.68	-	9.68	30.92	-	30.92
Deferred Tax assets (Net)	a.	495.67	(20.03)	475.64	312.73	-	312.73
		2,327.54	(20.03)	2,307.51	2,214.00	-	2,214.00
Current assets							
Inventories		98.23	-	98.23	124.25	-	124.25
Financial assets							
(i) Trade receivables	b	2,143.14	(275.00)	1,868.14	2,502.79	(275.00)	2,227.79
(ii) Cash and cash equivalents		11.91	-	11.91	14.51	-	14.51
(iii) Bank balances other than (ii) above		7.91	-	7.91	7.91	-	7.91

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Particulars	Note No.	As at 31 March, 2017			As at 1 April, 2016		
		Previous GAAP	Effect of Transition to Ind AS	As per Ind AS balance sheet	Previous GAAP	Effect of Transition to Ind AS	As per Ind AS Balance sheet
Current tax assets		327.36	-	327.36	396.38	-	396.38
Other current assets		22.36	-	22.36	27.36	-	27.36
		2,610.91	(275.00)	2,335.91	3,073.20	(275.00)	2,798.20
Total assets		4,938.45	(295.03)	4,643.42	5,287.20	(275.00)	5,012.20
Equity							
Equity share capital		1,156.72	-	1,156.72	1,050.12	-	1,050.12
Other equity		459.77	(419.11)	40.66	665.39	(334.05)	331.34
Total equity		1,616.49	(419.11)	1,197.38	1,715.51	(334.05)	1,381.46
Non-current liabilities							
Financial liabilities							
(i) Borrowings		1,756.11	-	1,756.11	411.44	-	411.44
Provisions		123.34	-	123.34	117.62	-	117.62
		1,879.45	-	1,879.45	529.06	-	529.06
Current liabilities							
Financial liabilities							
(i) Borrowings		573.84	124.08	697.92	2,057.19	59.05	2,116.24
(ii) Trade payables		645.06	-	645.06	750.43	-	750.43
Other current liabilities		223.61	-	223.61	235.01	-	235.01
		1,442.51	124.08	1,566.59	3,042.63	59.05	3,101.68
Total liabilities		3,321.96	124.08	3,446.04	3,571.69	59.05	3,630.74
Total equity and liabilities		4,938.45	(295.03)	4,643.42	5,287.20	(275.00)	5,012.20

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

	As at 31 March, 2017	As at 1 April, 2016
Total equity (shareholders funds) under previous GAAP		
Share capital	1,156.72	1,050.12
Reserves and surplus	459.77	665.39
	1,616.49	1,715.51
Adjustments:		
Provision for debtors	(275.00)	(275.00)
Borrowing	(124.08)	(59.05)
Recognition of deferred tax asset on above adjustments	(20.03)	-
Total adjustment to equity	(419.11)	(334.05)
Total equity under Ind AS		
Equity share capital	1,156.72	1,050.12
Other equity	40.66	331.34
	1,197.38	1,381.46

CYBER MEDIA (INDIA) LIMITED
NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS

37.3 Effect of Ind AS Adoption on the Statement of Profit and Loss for the year ended 31 March, 2017

(Rs. in Lakhs)

	Year ended 31 March, 2017		
	Previous GAAP	Effect of transition to Ind AS	Ind AS
Revenue from operations	793.29	-	793.29
Other income	72.31	-	72.31
Total income	865.60	-	865.60
Cost of Materials Consumed	30.11	-	30.11
Changes in Inventories of Finished Goods/Work-in-Progress and Stock-in-Trade	20.48	-	20.48
Employee Benefits Expenses	660.27	-	660.27
Finance costs	49.99	65.03	115.02
Depreciation and amortisation expense	47.65	-	47.65
Programme, administrative and other expenses	445.66	-	445.66
Total expenses	1,254.16	65.03	1,319.19
Profit/(loss) before exceptional items and tax	(388.56)	(65.03)	(453.59)
Exceptional items	-	-	-
Tax expense			
Current tax	-	-	-
Deferred tax	(182.94)	20.03	(162.91)
Total tax expense	(182.94)	20.03	(162.91)
Profit/(loss) for the period	(205.62)	(85.06)	(290.68)
Profit for the period	(205.62)		(290.68)
Other comprehensive income			
Items that will not be reclassified to profit or loss			
- Remeasurements of the defined benefit plans	-		
Income tax relating to items that will not be reclassified to profit and loss	-		
Total other comprehensive income	-	-	-
Total comprehensive income for the year	(205.62)	(85.06)	(290.68)

37.4 Reconciliation of total comprehensive income for the year ended 31 March, 2017

(Rs. in Lakhs)

	Year ended 31 March, 2017
Profit /(Loss) as per previous GAAP	(205.62)
Impact of recognition of borrowing at amortised cost using effective interest method under Ind AS	(65.03)
Deferred tax impact	(20.03)
Total effect of transition to Ind AS	(85.06)
Profit for the period as per Ind AS	(290.68)
Other comprehensive income for the period (net of tax)	-
Total comprehensive income under Ind AS	(290.68)

CYBER MEDIA (INDIA) LIMITED
NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS

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

	Year ended 31 March, 2017		
	Previous GAAP	Effect of Transition to Ind AS	As per Ind AS
Net Cash flows from operating activities	467.39	(421.25)	46.14
Net Cash flows from investing activities	(11.97)	45.30	33.23
Net Cash flows from financing activities	(458.02)	375.95	84.07
Net decrease in cash and cash equivalents	(2.60)	(0.00)	(2.60)
Cash and Cash equivalents at the beginning of the period	14.51	-	14.51
Effects of exchange rate changes on the balance of cash held in foreign currencies			
Cash and Cash equivalents at the end of the period	11.91	-	11.91

37.6 Analysis of cash and cash equivalents as at 31 March, 2017 and as at 1 April, 2016 for the purposes of statement of cash flow under Ind AS (Rs. in Lakhs)

	As at 31 March, 2017	As at 1 April, 2016
Cash and Cash equivalents for the purposes of statement of cash flows as per previous GAAP	11.91	14.51
Cash and Cash equivalents for the purpose of statement of cash flows under Ind AS	11.91	14.51

Notes to the reconciliation

- Under the previous GAAP, deferred taxes were recognised for the tax effect of timing differences i.e. for the differences between the taxable income and accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Under Ind AS, deferred taxes are accounted using the temporary differences approach - by considering the differences between the tax base and the book base of all the assets and liabilities. Consequently, the deferred taxes account of pertaining to above adjustments have been recognised. The net effect of this is a decrease in total equity and profit.
- Under previous GAAP, the entity determined provisions for impairment of trade receivables (provision for bad and doubtful debts) using incurred loss model. i.e. if they remained outstanding over the prescribed period. Under Ind AS, impairment allowance has been determined based on Expected Loss model (ECL), which has resulted in additional/decrease in provisions being accounted for profit and loss. The impact of change in provisions due to ECL as at the opening balance sheet date has been adjusted in opening retained earnings.
- Under previous GAAP, Borrowings (liabilities) were accounted for at their undiscounted nominal values. Under Ind AS, these have been accounted for at amortised cost method by discounting the cash flows using effective interest rates. Accordingly, loan processing fees has been netted with borrowings to reflect the amortised cost using effective interest rate. Consequently, the changes in balances of borrowings and the effect of interest income, interest expenses under amortised cost method has resulted in changes in cashflows from operating, investing and financing activities in the cash flow statement.
- Under Previous GAAP, there was no concept of other comprehensive income. Under Ind AS, specified items of income, expenses, gains, or losses are required to be presented in other comprehensive income.

Note 38: Approval of financial statements

The financial statements for the year ended 31st March, 2018 were approved by Board of Directors and authorised for issue on 29th May, 2018.

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

Sd/-
Gopal Dutt
Partner
Membership No. 520858

Place : New Delhi
Dated : 29.05.2018

For and on behalf of Board of Directors
CYBER MEDIA (INDIA) LIMITED

Sd/-
Pradeep Gupta
Chairman and Managing Director
DIN 00007520

Sd/-
Anoop Singh
Company Secretary
Membership No. F8264

Sd/-
Krishan Kant Tulshan
Director
DIN 00009764

Sd/-
Sankaranarayanan V. V.
Chief Financial Officer

INDEPENDENT AUDITOR'S REPORT ON CONSOLIDATED FINANCIAL STATEMENTS

To
The Members of Cyber Media (India) Limited

Report on the Consolidated Ind AS Financial Statements

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

Management's Responsibility for the Consolidated Ind AS Financial Statements

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

Auditor's Responsibility

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

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

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the consolidated financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments,

the auditor considers internal financial control relevant to the Company's preparation of the consolidated financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Board of Directors, as well as evaluating the overall presentation of the consolidated financial statements.

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

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the consolidated Ind AS financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the Ind AS and other accounting principles generally accepted in India, of the consolidated state of affairs of the Group as at March 31, 2018, and its consolidated profit, consolidated total comprehensive income, consolidated statement of changes in equity and its consolidated cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by section 143 (3) of the Act, we report that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit of the aforesaid consolidated financial statements;
 - (b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidated financial statements have been kept so far as it appears from our examination of those books.
 - (c) the Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss (including Other Comprehensive Income), Consolidated Statement of Changes in Equity and the Consolidated Statement of Cash Flows dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the consolidated financial statements.
 - (d) In our opinion, the aforesaid consolidated Ind AS financial statements comply with the Accounting Standards specified under section 133 of the Act, read with Companies (Indian Accounting Standards) Rules, 2015, as amended;
 - (e) On the basis of the written representations received from the Directors of the Company as on March 31, 2018 taken on record by the Board of Directors of the Company and its subsidiaries incorporated in India and the reports of the statutory auditors of its subsidiary companies incorporated in India, none of the directors of the Group companies incorporated in India is disqualified as on March 31, 2018 from being appointed as a director in terms of Section 164(2) of the Act.
 - (f) With respect to the adequacy of the internal financial controls over financial reporting and the operating effectiveness of such controls, refer to our separate report in 'Annexure A' which is based on the auditor's reports of the Company and its subsidiary companies incorporated in India. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the

internal financial controls over financial reporting of those companies, for the reasons stated therein.

- (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us:
- The consolidated financial statements disclose the impact of pending litigations on the consolidated financial position of the Group
 - Provision has been made in the consolidated financial statements, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts;
 - There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company and its subsidiaries incorporated in India.

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

**Place: New Delhi
Date: 29.05.2018**

**Gopal Dutt
Partner
M.No.520858**

ANNEXURE 1 TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON THE CONSOLIDATED FINANCIAL STATEMENTS OF CYBER MEDIA (INDIA) LIMITED

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

We have audited the internal financial controls over financial reporting of Cyber Media (India) Limited ("the Company") as of March 31, 2018 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing as specified under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether

adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

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

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

Meaning of Internal Financial Controls Over Financial Reporting

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

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2018, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

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

**Place: New Delhi
Date: 29.05.2018**

**Gopal Dutt
Partner
M.No.520858**

CYBER MEDIA (INDIA) LIMITED
CONSOLIDATED BALANCE SHEET AS AT 31 MARCH, 2018

(Rs. in Lakhs)

PARTICULARS	Notes	As at 31 March, 2018	As at 31 March, 2017	As at 1 April, 2016
ASSETS				
Non-current assets				
(a) Property, Plant & Equipment	4	325.01	442.80	481.63
(b) Goodwill	5	1,690.87	1,776.88	1,858.92
(c) Other Intangible assets	6	761.80	979.84	1,213.07
(d) Financial assets				
(i) Investments	7	845.07	817.55	834.75
(ii) Loans	8	31.73	34.56	202.43
(e) Deferred Tax asset (Net)	9	1,085.14	1,121.27	946.17
(f) Other non current assets	10	20.66	20.59	-
Total non-current assets		4,760.28	5,193.49	5,536.97
Current assets				
(a) Inventories	11	221.85	314.55	345.97
(b) Financial assets				
(i) Loans	8	29.62	14.51	7.77
(ii) Trade Receivables	12	1,271.12	1,211.30	1,810.31
(iii) Cash and cash equivalents	13	242.97	172.40	177.59
(iv) Bank balance other than (iii)	13	7.91	7.91	7.91
(c) Current tax assets (Net)	14	427.47	397.19	593.59
(d) Other current assets	10	132.51	100.11	117.95
Total current assets		2,333.45	2,217.97	3,061.09
Total assets		7,093.73	7,411.46	8,598.06
EQUITY AND LIABILITIES				
Equity				
(a) Equity share capital	15	1,286.72	1,156.72	1,050.12
(b) Other equity	16	912.78	963.03	1,458.16
Total Equity		2,199.50	2,119.75	2,508.28
Liabilities				
Non Current Liabilities				
(a) Financial Liabilities				
(i) Borrowings	17	2,423.94	2,229.39	1,579.18
(b) Provisions	18	98.75	195.79	149.44
Total non current liabilities		2,522.69	2,425.18	1,728.62
Current liabilities				
(a) Financial liabilities				
(i) Borrowings	17	263.33	471.50	2,494.29
(ii) Trade payables	19	877.89	585.64	601.40
(iii) Other financial liabilities	20	124.99	375.95	19.89
(b) Other current liabilities	21	1,010.06	1,355.86	1,168.86
(c) Provisions	18	95.27	77.58	76.72
Total current liabilities		2,371.54	2,866.53	4,361.16
Total liabilities		4,894.23	5,291.71	6,089.78
Total Equity and liabilities		7,093.73	7,411.46	8,598.06
See accompanying notes to the financial statements				

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

Sd/-
Gopal Dutt
Partner
Membership No. 520858

Place : New Delhi
Dated : 29.05.2018

For and on behalf of Board Of Directors
CYBER MEDIA (INDIA) LIMITED

Sd/-
Pradeep Gupta
Chairman and Managing Director
DIN 00007520

Sd/-
Anoop Singh
Company Secretary
Membership No. F8264

Sd/-
Krishan Kant Tulshan
Director
DIN 00009764

Sd/-
Sankaranarayanan V. V.
Chief Financial Officer

CYBER MEDIA (INDIA) LIMITED**CONSOLIDATED PROFIT AND LOSS FOR THE YEAR ENDED 31 MARCH, 2018****(Rs. in Lakhs)**

	Notes	Year ended 31 March, 2018	Year ended 31 March, 2017
Incomes			
1. Revenue from operations	22	3,976.99	5,254.03
2. Other income	23	542.54	99.96
3. Total income (1-2)		4,519.53	5,353.99
4. Expenses			
a. Cost of materials consumed	24	20.63	30.11
b. Purchases of stock in trade	25	13.99	26.55
c. Changes in inventories of Finished Goods/ Work in Progress and Stock in Trade	26	82.37	21.20
d. Employee benefit expense	27	1,572.18	2,104.15
e. Finance cost	28	189.73	179.27
f. Depreciation & Amortisation expenses	29	403.18	325.90
g. Other expenses	30	2,446.21	3,312.29
Total expenses		4,728.29	5,999.47
5. Profit before exceptional items and tax (3-4)		(208.76)	(645.48)
6. Exceptional items	31	(517.95)	-
7. Profit/Loss before tax (5-6)		309.19	(645.48)
8. Tax expense			
a. Current tax	32	10.77	-
b. Deferred tax	32	36.13	(175.10)
c. Adjustment for earlier years		-	-
Total tax expense		46.90	(175.10)
9. Profit for the year (7-8)		262.29	(470.38)
10. Other comprehensive income			
(i) Items that will not be reclassified to profit or loss			
- Remeasurement of defined benefit plans			
(ii) Income tax relating to items that will not be reclassified to profit or loss			
loss			
(iii) Items that will be reclassified to profit or loss			
(iv) Income tax relating to items that will be reclassified to profit or loss		-	-
Total other comprehensive income		-	-
11. Total comprehensive income for the year (9+10)		262.29	(470.38)
Profit for the year attributable to:			
-Owners of the Company		288.87	(459.11)
-Non-controlling interests		(26.58)	(11.27)
Other comprehensive income for the year attributable to:			
-Owners of the Company		-	-
-Non-controlling interests		-	-
Total comprehensive income for the year attributable to:			
-Owners of the Company		288.87	(459.11)
-Non-controlling interests		(26.58)	(11.27)
Earnings per equity share			
(Face value Rs. 10 per share)			
- Basic and diluted (Rs.)	34	2.04	(4.07)
See accompanying notes to the financial statements			

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

Sd/-
Gopal Dutt
Partner
Membership No. 520858

Place : New Delhi
Dated : 29.05.2018

For and on behalf of Board Of Directors
CYBER MEDIA (INDIA) LIMITED

Sd/-
Pradeep Gupta
Chairman and Managing Director
DIN 00007520

Sd/-
Anoop Singh
Company Secretary
Membership No. F8264

Sd/-
Krishan Kant Tulshan
Director
DIN 00009764

Sd/-
Sankaranarayanan V. V.
Chief Financial Officer

CYBER MEDIA (INDIA) LIMITED**CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH, 2018****(Rs. in Lakhs)**

	Notes	Year ended 31 March, 2018	Year ended 31 March, 2017
A. Cash flow from operating activities			
Profit for the year after tax		288.87	(459.11)
Adjustments for:			
Depreciation & Amortization expenses		403.18	325.90
Income Tax Expense		46.90	(175.10)
Debit balances written off		66.34	5.39
Profit on sale of assets		-	(0.10)
Interest income		(2.88)	(34.56)
Interest Expense		189.73	179.27
		992.14	(158.31)
<u>Movements in working capital:</u>			
Adjustments for (increase) / decrease in operating assets:			
Inventories		92.70	31.42
Trade Receivables		(489.34)	593.62
Other current assets		(32.47)	(2.75)
Adjustments for increase / (decrease) in operating liabilities:			
Provisions		(79.35)	47.21
Trade payables		292.25	(15.76)
Other current liabilities		(345.80)	187.00
Other financial liabilities		(250.96)	356.06
Cash generated from operations		179.17	1,038.49
Income tax paid		(41.05)	196.40
Net cash generated by operating activities (A)		(138.12)	1,234.89
B. Cash flow from investing activities			
Sale of Property, plant & equipment		0.63	1.93
Interest received		2.88	34.56
Acquisition of Property, plant & equipment		(1.73)	(5.23)
Acquisition of intangible assets		(3.53)	-
Loans		(12.28)	161.13
Share of associates		25.00	-
Net cash generated by/(used in) investing activities (B)		10.97	192.39
C. Cash Flow from financing activities			
Proceeds from long term borrowings		194.55	650.21
Payment of short term borrowings		(208.17)	(2,022.79)
Proceeds from equity share capital		130.00	106.60
Interest paid		189.73	179.27
Net Cash generated by/(used in) financing activities		(73.35)	(1,445.25)
D. Exchange difference in foreign currency		(5.17)	12.78
Net decrease in Cash and cash equivalents (A+B)		70.57	(5.19)
Cash and cash equivalents at the beginning of the year	13	172.40	177.59
Cash and cash equivalents at the end of year end	13	242.97	172.40
See accompanying notes to the financial statements	1-42		

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

Sd/-
Gopal Dutt
Partner
Membership No. 520858

Place : New Delhi
Dated : 29.05.2018

For and on behalf of Board Of Directors
CYBER MEDIA (INDIA) LIMITED

Sd/-
Pradeep Gupta
Chairman and Managing Director
DIN 00007520

Sd/-
Anoop Singh
Company Secretary
Membership No. F8264

Sd/-
Krishan Kant Tulshan
Director
DIN 00009764

Sd/-
Sankaranarayanan V. V.
Chief Financial Officer

CYBER MEDIA (INDIA) LIMITED**CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 MARCH, 2018****a. Equity share capital****(Rs. in Lakhs)**

Particulars	Amount
Balance at 01.04.2016	1,050.12
Changes in equity share capital during the year	106.60
Balance at 31.03.2017	1,156.72
Changes in equity share capital during the year	130.00
Balance at 31.03.2018	1,286.72

b. Other equity**(Rs. in Lakhs)**

Particulars	Item of Other comprehensive income	Reserves and surplus				Total other equity
	Foreign Currency Translation reserve	Capital reserve (Rs./lakhs)	General Reserve (Rs./lakhs)	Securities Premium account (Rs./lakhs)	Retained earnings (Rs./lakhs)	
Balance at 01.04.2016	717.14	112.86	1,710.34	1,448.31	(2,530.49)	1,458.16
Profit for the year	-	-	-	-	(459.11)	(459.11)
Addition during the year	(27.02)	-	-	(9.00)	-	(36.02)
Transfer from retained earning						-
Dividend including distribution tax						-
Other comprehensive income for the year, net of income tax					-	-
Impact of IND AS remeasurement						-
Total	(27.02)	-	-	(9.00)	(459.11)	(495.13)
Balance at 31.03.2017	690.12	112.86	1,710.34	1,439.31	(2,989.60)	963.03
Profit for the year	-	-	-	-	288.87	288.87
Addition during the year	(0.94)	-	25.00	-	(363.18)	(339.12)
Allowance for expected credit loss						-
Dividends distributed to equity shareholders						-
Tax on dividend						-
Transfer to Debenture Redemption Reserve						-
Other comprehensive income for the year, net of income tax						-
Total comprehensive income for the year	(0.94)	-	25.00	-	(74.31)	(50.25)
Balance at 31.03.2018	689.18	112.86	1,735.34	1,439.31	(3,063.91)	912.78

See accompanying notes to the financial statements

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

Sd/-
Gopal Dutt
Partner
Membership No. 520858

Place : New Delhi
Dated : 29.05.2018

For and on behalf of Board Of Directors
CYBER MEDIA (INDIA) LIMITED

Sd/-
Pradeep Gupta
Chairman and Managing Director
DIN 00007520

Sd/-
Anoop Singh
Company Secretary
Membership No. F8264

Sd/-
Krishan Kant Tulshan
Director
DIN 00009764

Sd/-
Sankaranarayanan V. V.
Chief Financial Officer

CYBER MEDIA (INDIA) LIMITED

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS

1. General Information

Cyber Media (India) Limited is a public limited Group incorporated under Indian Companies Act, 1956, having its registered office at Union Territory of Delhi. The Group is engaged to carry on business of proprietors, publishers, printers, designers, buyers, sellers of books, pamphlets, newspapers, journals, periodicals etc. They also carry out the business of advertisers, advertising agents, publicity consultants and to organize propaganda and advertising campaign by means of press advertisements, pamphlets, circulars, radio, television etc.

2. Application of new and revised Ind AS

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

Further in accordance with the Ind AS 101 "First Time Adoption of Indian Accounting Standards", the Group has presented a reconciliation of shareholders' equity under previous GAAP and Ind AS as at 31 March, 2017 and 1 April 2016 as presented under Note.no.41

3. Significant Accounting Policies

3.1. Basis of Consolidation

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

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

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

3.2. Statement of Compliance

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

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

3.3. Basis of preparation and presentation

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

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

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

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

- a) Level 1 inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities.
- b) Level 2 inputs are inputs that are observable, either directly or indirectly, other than quoted prices included within level 1 for the asset or liability.
- c) Level 3 inputs are unobservable inputs for the asset or liability

CYBER MEDIA (INDIA) LIMITED

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS

3.4. Goodwill

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

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

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

3.5. Use Of Estimates

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

3.6. Revenue recognition

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

3.7. Property, Plant and Equipment (PPE)

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

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

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

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

Depreciation

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

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

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

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

3.8. Inventory

Inventory of Newspaper, goods in transit are stated at cost or net realisable value, whichever is lower. Cost comprises all cost of purchase, cost of conversion and other costs incurred in bringing the inventories to their present location and condition. Cost formulae used are 'First in First Out', 'Average cost', or 'Specific Identification',

CYBER MEDIA (INDIA) LIMITED

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS

as applicable. Due allowance is estimated and made for defective and obsolete items, wherever necessary, based on the past experience of the Group.

3.9. Taxation

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

3.9.1. Current tax

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

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

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

3.9.2 Deferred Tax

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

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

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

Current and deferred tax for the year

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

3.10. Employee Benefits

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

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

3.11. Provisions, Contingent Liabilities

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

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

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

3.12. Financial instruments

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

Financial assets

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

Cash and cash equivalents

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

Financial assets at amortised cost

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

CYBER MEDIA (INDIA) LIMITED

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS

Financial assets at fair value through other comprehensive income

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

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

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

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

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

Impairment of financial assets (other than at fair value)

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

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

Derecognition of financial assets

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

3.13. Financial liabilities and equity instruments

Classification as debt or equity

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

Equity Instruments

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

Compound financial instruments

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

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

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

Transaction costs that relate to the issue of the convertible notes are allocated to the liability and equity components in proportion to the allocation of the gross proceeds. Transaction costs relating to the equity component are recognised directly in equity. Transaction costs relating

CYBER MEDIA (INDIA) LIMITED

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS

to the liability component are included in the carrying amount of the liability component and are amortised over the lives of the convertible notes using the effective interest method.

Financial liabilities

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

Derecognition of financial liabilities

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

3.14. Trade and other Payables

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

3.15. Segment reporting

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

3.16. Cash flow statement

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

3.17. Earnings per share

Basic earnings per share is computed by dividing the profit/loss for the year attributable to the shareholders of the parent Group by the weighted average number of equity shares outstanding during the year. Diluted earnings per share is computed by dividing the profit/loss for the year attributable to the shareholders of the parent as adjusted for dividend, interest and other charges to expense or income (net of any attributable taxes) relating to the dilutive potential equity shares, by the weighted average number of equity shares considered for deriving basic earnings per share and the weighted average number of equity shares which could have been issued on the conversion of all dilutive potential equity shares. Potential equity shares are deemed to be dilutive only if their conversion to equity shares would decrease the net profit per share from continuing ordinary operations. Potential dilutive equity shares are deemed to be

converted as at the beginning of the period, unless they have been issued at a later date. The dilutive potential equity shares are adjusted for the proceeds receivable had the shares been actually issued at fair value (i.e. average market value of the outstanding shares). Dilutive potential equity shares are determined independently for each period presented. The number of equity shares and potentially dilutive equity shares are adjusted for share splits / reverse share splits and bonus shares, as appropriate.

3.18. Operating Cycle

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

3.19. First-time adoption optional exemptions

Overall principle

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

Derecognition of financial assets and financial liabilities

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

Classification of debt instruments

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

Impairment of Financial Assets

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

CYBER MEDIA (INDIA) LIMITED

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS

Deemed cost for Property, Plant and Equipment and Intangible Assets

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

Deemed cost for investments in Subsidiaries, Joint Ventures and Associates

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

3.20. Use of estimates

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

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

3.21. Critical accounting judgements and key sources of estimation uncertainty

3.21.1. Critical accounting judgements in applying accounting policies

The following are the critical judgements, apart from those involving estimations that the Management have made in the process of applying the Group's accounting policies and that have most significant effect on the amounts recognised in the consolidated financial statements.

Defined benefit plans (gratuity benefits)

The cost of the defined benefit gratuity plan and other post-employment medical benefits and the present value of the gratuity obligation are determined using actuarial valuations. An actuarial valuation involves making various assumptions that may differ from actual developments in the future. These include the determination of the discount rate, future salary increases and mortality rates. Due to the complexities involved in the valuation and its long-term nature, a defined benefit

obligation is highly sensitive to changes in these assumptions. All assumptions are reviewed at each reporting date.

Fair value measurement of financial instruments

When the fair values of financial assets and financial liabilities recorded in the balance sheet cannot be measured based on quoted prices in active markets, their fair value is measured using valuation techniques including the DCF model. The inputs to these models are taken from observable markets where possible, but where this is not feasible, a degree of judgement is required in establishing fair values. Judgements include considerations of inputs such as liquidity risk, credit risk and volatility. Changes in assumptions about these factors could affect the reported fair value of financial instruments.

3.22. Key Source of estimation uncertainty

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

The areas involving critical estimates are:

Useful lives and residual values of property, plant and equipment

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

Impairment of Property Plant and Equipment

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

Valuation of Deferred tax assets

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

CYBER MEDIA (INDIA) LIMITED

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS

Provisions and contingencies

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

3.23. Recent accounting pronouncements

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

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

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

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

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

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

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

CYBER MEDIA (INDIA) LIMITED
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NOTE 4 : PROPERTY, PLANT AND EQUIPMENT**(Rs. in Lakhs)**

	As at 31 March, 2018	As at 31 March, 2017	As at 1 April, 2016
Carrying amounts of :			
Land (Freehold)	40.36	40.36	40.36
Buildings (Freehold)	259.45	265.02	270.60
Computer	5.26	49.40	51.70
Furniture & Fixtures	6.27	37.07	44.64
Equipments & Installations	4.87	21.75	31.16
Air Conditioners	4.54	5.19	7.59
Generator	2.54	3.64	7.44
Vehicles	1.72	20.37	28.14
	325.01	442.80	481.63

	Land (Freehold)	Building (Freehold)	Computer	Furniture and fixtures	Equipments & Installations	Air Conditioners	Generators	Vehicles	Total
Deemed cost									
Balance at 1 April, 2016	40.36	270.60	51.70	44.64	31.16	7.59	7.44	28.14	481.63
Additions			3.65		1.58				5.23
Disposals			(56.43)	(8.65)	(16.92)	(32.00)	(1.32)		(115.32)
Exchange translation difference			(1.66)	(0.28)	(1.20)				(3.14)
Balance at 31 March, 2017	40.36	270.60	(2.74)	35.71	14.62	(24.41)	6.12	28.14	368.40
Additions			1.73					-	1.73
Disposals			(3.47)		(0.63)				(4.10)
Exchange translation difference			0.02	0.01	0.10				
Balance at 31 March, 2018	40.36	270.60	(4.48)	35.71	13.99	(24.41)	6.12	28.14	366.03
Accumulated depreciation									
Balance at 1 April, 2016									-
Depreciation expense	-	5.58	6.25	7.62	10.47	0.80	3.74	7.77	42.23
Adjustments									-
Exchange translation difference			(1.72)	(0.27)	(1.16)				(3.15)
Elimination on disposals of assets			(56.73)	(8.70)	(16.40)	(30.40)	(1.26)		(113.49)
Balance at 31 March, 2017	-	5.58	(52.20)	(1.35)	(7.09)	(29.60)	2.48	7.77	(74.41)
Depreciation expense	-	5.57	45.87	30.80	16.25	0.65	1.10	18.65	118.89
Exchange translation difference			0.03	0.01	0.11				
Eliminated on disposals of assets	-		(3.47)						(3.47)
Balance at 31 March, 2018	-	11.15	(9.77)	29.46	9.27	(28.95)	3.58	26.42	41.01
Carrying amount									
Balance at 1 April, 2016	40.36	270.60	51.70	44.64	31.16	7.59	7.44	28.14	481.63
Additions	-	-	3.65	-	1.58	-	-	-	5.23
Disposals	-	-	0.30	0.05	(0.52)	(1.60)	(0.06)	-	(1.83)
Exchange translation difference			0.06	(0.01)	(0.04)				0.01
Adjustments			-						-
Depreciation expense	-	5.58	6.25	7.62	10.47	0.80	3.74	7.77	42.23
Balance at 31 March, 2017	40.36	265.02	49.40	37.07	21.75	5.19	3.64	20.37	442.80
Additions	-	-	1.73	-	-	-	-	-	1.73
Disposals	-	-	-	-	(0.63)	-	-	-	(0.63)
Exchange translation difference	-	-	(0.01)	-	(0.01)	-	-	-	(0.02)
Depreciation expense	-	5.57	45.87	30.80	16.25	0.65	1.10	18.65	118.89
Balance at 31 March, 2018	40.36	259.45	5.26	6.27	4.87	4.54	2.54	1.72	325.01

Notes: ** Assets are mortgage against secured term loans from banks & financial institutions (refer note no. 17)

CYBER MEDIA (INDIA) LIMITED
NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS

NOTE 5 : GOODWILL**(Rs. in Lakhs)**

	As at 31 March, 2018	As at 31 March, 2017	As at 1 April, 2016
Carrying amounts of :			
Goodwill	1,690.87	1,776.88	1,858.92
	1,690.87	1,776.88	1,858.92

	Goodwill (Purchased)	Total
Deemed cost		
Balance at 1 April, 2016	1,858.92	1,806.50
Additions		-
Disposals		-
Adjustments	5.55	14.55
Exchange translation difference	(37.22)	(37.22)
Balance at 31 March, 2017	1,827.25	1,783.83
Additions	-	-
Disposals	-	-
Adjustments	(14.72)	(14.72)
Exchange translation difference	(7.61)	(7.61)
Balance at 31 March, 2018	1,761.50	1,761.50
Accumulated depreciation		
Balance at 1 April, 2016		-
Depreciation expense	63.96	63.96
Exchange translation difference	(13.59)	(13.59)
Elimination on disposals of assets		-
Balance at 31 March, 2017	50.37	50.37
Depreciation expense	61.60	61.60
Exchange translation difference	2.08	2.08
Eliminated on disposals of assets		-
Balance at 31 March, 2018	114.05	114.05
Carrying amount		
Balance at 1 April, 2016	1,806.50	1,806.50
Additions	-	-
Disposals	-	-
Adjustments	14.55	14.55
Exchange translation difference	(23.63)	(23.63)
Depreciation expense	63.96	63.96
Balance at 31 March, 2017	1,733.46	1,733.46
Additions	-	-
Disposals	-	-
Adjustments	(14.72)	(14.72)
Exchange translation difference	(9.69)	(9.69)
Depreciation expense	61.60	61.60
Balance at 31 March, 2018	1,647.45	1,647.45

CYBER MEDIA (INDIA) LIMITED**NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS****NOTE 6 : OTHER INTANGIBLE ASSETS****(Rs. in Lakhs)**

	As at 31 March, 2018	As at 31 March, 2017	As at 1 April, 2016
Carrying amounts of :			
Customer Intangibles	514.98	683.29	872.74
Capitalized Software (Purchased)	47.70	69.82	82.69
Trademarks (Purchased)	-	1.73	1.73
Commercial Rights (Internally Generated)	199.12	225.00	255.91
	761.80	979.84	1,213.07

	Customer Intangibles	Capitalized Software (Purchased)	Trademarks (Purchased)	Commercial Rights (Internally Generated)	Total
Deemed cost					
Balance at 1 April, 2016	872.74	82.69	1.73	255.91	1,213.07
Additions	-	-	-	-	-
Disposals	-	(1.22)	-	-	(1.22)
Adjustments	-	-	-	-	-
Exchange translation difference	(49.21)	-	-	-	(49.21)
Balance at 31 March, 2017	823.53	81.47	1.73	255.91	1,162.64
Additions	-	3.53	-	-	3.53
Disposals	-	-	-	-	-
Adjustments	-	-	-	-	-
Exchange translation difference	6.62	-	-	-	6.62
Balance at 31 March, 2018	830.15	85.00	1.73	255.91	1,172.79
Accumulated depreciation					
Balance at 1 April, 2016	-	-	-	-	-
Depreciation expense	175.93	12.87	-	30.91	219.71
Exchange translation difference	(35.69)	-	-	-	(35.69)
Elimination on disposals of assets	-	(1.22)	-	-	(1.22)
Balance at 31 March, 2017	140.24	11.65	-	30.91	182.80
Depreciation expense	169.43	25.65	1.73	25.88	222.69
Exchange translation difference	5.50	-	-	-	5.50
Eliminated on disposals of assets	-	-	-	-	-
Balance at 31 March, 2018	315.17	37.30	1.73	56.79	410.99
Carrying amount					
Balance at 1 April, 2016	872.74	82.69	1.73	255.91	1,213.07
Additions	-	-	-	-	-
Disposals	-	-	-	-	-
Adjustments	-	-	-	-	-
Exchange translation difference	(13.52)	-	-	-	(13.52)
Depreciation expense	175.93	12.87	-	30.91	219.71
Balance at 31 March, 2017	683.29	69.82	1.73	225.00	979.84
Additions	-	3.53	-	-	3.53
Disposals	-	-	-	-	-
Adjustments	-	-	-	-	-
Exchange translation difference	1.12	-	-	-	1.12
Depreciation expense	169.43	25.65	1.73	25.88	222.69
Balance at 31 March, 2018	514.98	47.70	-	199.12	761.80

Notes : ** Assets are mortgage against secured term loans from banks & financial institutions (refer note no. 17)

CYBER MEDIA (INDIA) LIMITED**NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS****NOTE 7 : NON CURRENT INVESTMENTS****(Rs. in Lakhs)**

	As at 31.03.2018		As at 31.03.2017		As at 31.03.2016	
	Number	Amount	Number	Amount	Number	Amount
a) Trade investments (in Equity Shares)						
Unquoted						
In associates						
Cyber Media Foundation Limited	250000	25.00				
Equity shares of Rs.10 each fully paid						
b) Other investments (in Equity Shares)						
Unquoted						
Cheekotel Venture Limited	75000	45.00	75000	45.00	75000	45.00
Equity shares of Rs.60 each fully paid						
Anytime Media Private Limited	250000	25.00	250000	25.00	250000	25.00
Equity shares of Rs. 10 each fully paid						
India Electronics Semiconductor Association		0.22		-		-
Equity shares of Rs. 10 each fully paid						
CAPL ESOP Trust		0.20		0.20		0.20
SX-2 Media LLC		749.65		747.35		764.55
Total		845.07		817.55		834.75
Aggregate amount of Quoted investments						
Market Value of Quoted investments						
Aggregate amount of Unquoted Investments		845.07		817.55		834.75
Aggregate provision for diminution in the value of investments						

Notes: Details of significant investment in subsidiaries/associates

Name of the subsidiary/Associate	Principle business activity	Principle place of business	Proportion of ownership interest and voting right held in subsidiaries/ associates		
			As at 31 March 2018	As at 31 March 2017	As at 1 April 2016
Associate:					
Cyber Media Foundation Limited	Media	India	50.00%	50.00%	50.00%
Subsidiary:					
Cyber Media Research & Service Limited	Market Research & Digital Services	India	69.90%	100.00%	100.00%
Cyber Media India LLC	Media Services	USA	100.00%	100.00%	100.00%
Cyber Astro Limited (through Board's control)	Media	India	37.50%	37.50%	37.50%
Kurrent Media LLC (through Board's control)	Media Services	USA	0.00%	0.00%	0.00%
Step down subsidiaries					
Cyber Media Services Pte Limited*	Media Services	Singapore	100.00%	100.00%	100.00%
TDA Group LLC**	Media Services	USA	100.00%	100.00%	100.00%
Cyber Media Services Limited***	Digital Services	India	100.00%	100.00%	100.00%
*WOS of Cyber Media Research & Services Limited					
**WOS of Cyber Media India LLC					
***WOS of Kurrent Media LLC					

CYBER MEDIA (INDIA) LIMITED
NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS

NOTE 8 : LOANS**(Rs. in Lakhs)**

Particulars	As at 31 March, 2018	As at 31 March, 2017	As at 1 April, 2016
Non Current			
Unsecured, considered good			
Security deposits	17.23	22.06	57.03
Advance from Related Parties	14.50	12.50	145.40
	31.73	34.56	202.43
Current			
Unsecured, considered good			
Security deposits	29.62	14.51	7.77
Total	29.62	14.51	7.77

NOTE 9 : DEFERRED TAX ASSET (NET)**(Rs. in Lakhs)**

Particulars	As at 31 March, 2018	As at 31 March, 2017	As at 1 April, 2016
Deferred Tax Asset	1,085.14	1,121.27	946.17
Total	1,085.14	1,121.27	946.17

(Rs. in Lakhs)

2017-18	Opening Balance	Recognised in Statement of profit and loss	Recognised in other comprehensive income	Closing Balance
Deferred tax assets in relation to				
- Provisions	62.78	(23.03)	-	39.75
- Carry forward losses	1,137.01	(5.94)	-	1,131.07
- Exchange Translation	(1.12)	0.15	-	(0.97)
- Fixed assets	(77.40)	(7.31)	-	(84.71)
Total	1,121.27	(36.13)	-	1,085.14

(Rs. in Lakhs)

2016-17	Opening Balance	Recognised in Statement of profit and loss	Recognised in other comprehensive income	Closing Balance
Deferred tax assets in relation to				
- Provisions	73.69	(10.91)	-	62.78
- Carry forward losses	977.73	159.28	-	1,137.01
- Exchange Translation	-	(1.12)	-	(1.12)
- Fixed assets	(105.25)	27.85	-	(77.40)
Total	946.17	175.10	-	1,121.27

CYBER MEDIA (INDIA) LIMITED
NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS

NOTE 10 : OTHER ASSETS**(Rs. in Lakhs)**

Particulars	As at 31 March, 2018	As at 31 March, 2017	As at 1 April, 2016
Non Current			
Occupancy Security Deposit	20.66	20.59	-
	20.66	20.59	-
Current			
Other party receivables	74.62	48.05	36.77
Prepaid expenses	1.48	1.10	27.54
Sundry Advances	4.97	5.17	6.29
Other advances	37.95	31.65	26.49
Insurance group medical receivable	4.19	4.19	4.19
Insurance claim receivable	0.11	0.11	0.16
Insurance accidental receivable	-	-	1.81
Duties & Taxes	9.19	9.84	14.70
Total	132.51	100.11	117.95

NOTE 11 : INVENTORIES**(Rs. in Lakhs)**

Particulars	As at 31 March, 2018	As at 31 March, 2017	As at 1 April, 2016
(Valued at lower of cost or Net realizable value)			
Raw Materials			
-Purchase Paper Account	5.33	16.30	23.67
Work in Progress	204.88	204.25	207.09
Stock in Trade	11.64	94.00	115.21
Total	221.85	314.55	345.97

NOTE 12 : TRADE RECEIVABLES**(Rs. in Lakhs)**

Particulars	As at 31 March, 2018	As at 31 March, 2017	As at 1 April, 2016
Unsecured, considered good			
Trade Receivables	1,541.08	1,618.43	2,085.31
Less: Allowance for expected credit loss	(269.96)	(407.13)	(275.00)
Total	1,271.12	1,211.30	1,810.31

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

** Trade receivable includes Rs. 2,88,09,600/- (for F.Y. 2016-17) receivable from Cyber Media India LLC. A wholly owned subsidiary entity of the Company in view of encashment of Stand By Letter of Credit by State Bank of Mysore. Now to be treated for advance against share purchase as per security purchase agreement being entered between the said subsidiary entity and the Company

** Expected credit loss ("ECL") is the difference between all contractual cash flows that are due to the Company under the contract and the cash flows that the entity expects to receive, discounted at the weighted average cost of borrowing. The management has carried out internal assessment procedures and accordingly the realization date has been taken on actual receipt basis and for receivables due, realization date has been estimated considering the experience in payment processing procedures of the respective customer category.

Movement in the expected credit loss allowance**(Rs. in Lakhs)**

Particulars	As at 31 March, 2018	As at 31 March, 2017
Balance at the beginning of the year	407.13	275.00
Movement in expected credit loss allowance on trade receivables	(137.17)	132.13
Balance at the end of the year	269.96	407.13

CYBER MEDIA (INDIA) LIMITED
NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS

NOTE 13 : CASH AND CASH EQUIVALENTS**(Rs. in Lakhs)**

Particulars	As at 31 March, 2018	As at 31 March, 2017	As at 1 April, 2016
Balances with banks			
- in current accounts	239.85	170.07	173.63
- fixed deposits	1.43	1.29	2.88
Cash on hand	1.69	1.04	1.08
	242.97	172.40	177.59
Other bank balances			
-Margin Money deposits	4.71	4.71	4.71
-Fixed Deposits	3.20	3.20	3.20
Total	7.91	7.91	7.91

** Total of bank guarantees outstanding as at year end amounting to Rs. 470,500/- given to customs and postal department against which 100% margin has been deposited with the bank.

NOTE 14 : CURRENT TAX ASSET**(Rs. in Lakhs)**

Particulars	As at 31 March, 2018	As at 31 March, 2017	As at 1 April, 2016
TDS/Advance Tax and FBT Paid	1,932.79	1,891.74	2,176.66
Less: Provision for income tax and FBT	(1,505.32)	(1,494.55)	(1,583.07)
Total	427.47	397.19	593.59

NOTE 15 : SHARE CAPITAL**(Rs. in Lakhs)**

Particulars	As at 31 March, 2018	As at 31 March, 2017	As at 1 April, 2016
Authorised share capital			
1,43,50,000 fully paid equity shares of Rs. 10 each (as at 31 March, 2017: 1,43,50,000, as at 1 April, 2016: 1,43,50,000)	1,435.00	1,435.00	1,435.00
	1,435.00	1,435.00	1,435.00
Issued, subscribed and fully paid-up			
1,28,67,242 fully paid equity shares of Rs. 10 each (as at 31 March, 2017: 1,15,67,242 as at 1 April, 2016: 1,05,01,242)	1,286.72	1,156.72	1,050.12
	1,286.72	1,156.72	1,050.12

See notes (i) to (iii) below

(i) Fully paid equity shares

Particulars	As at 31 March, 2018		As at 31 March, 2017		As at 1 April, 2016	
	Number of shares	(Rs. in Lacs)	Number of shares	(Rs. in Lacs)	Number of shares	(Rs. in Lacs)
Shares outstanding at the beginning of the year	11,567,242	1,156.72	10,501,242	1,050.12	10,501,242	1,050.12
Shares issued during the year	1,300,000	130.00	1,066,000	106.60	-	-
Shares outstanding at the end of the year	12,867,242	1,286.72	11,567,242	1,156.72	10,501,242	1,050.12

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

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

CYBER MEDIA (INDIA) LIMITED
NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS

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

Particulars	As at 31 March, 2018		As at 31 March, 2017		As at 1 April, 2016	
	Number of shares	% Holding	Number of shares	% Holding	Number of shares	% Holding
Equity shares of Rs.10 each fully paid						
Pradeep Gupta	4,661,236	36.22	3,621,236	31.31	2,766,236	26.34
Sudha Bala Gupta	1,017,683	7.91	1,017,683	8.80	1,017,683	9.69
Dhaval Gupta	922,697	7.17	662,697	5.73	451,697	4.30
Vimgi Investments Private Limited	1,332,135	10.35	1,332,135	11.52	1,336,735	12.73
	7,933,751	61.66	6,633,751	57.35	5,572,351	53.06

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

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

NOTE 16 : OTHER EQUITY

(Rs. in Lakhs)

Particulars	As at 31 March, 2018	As at 31 March, 2017	As at 1 April, 2016
Retained earnings	(3,063.91)	(2,989.60)	(2,530.49)
General reserve	1,735.34	1,710.34	1,710.34
Securities Premium Reserve	1,439.31	1,439.31	1,448.31
Capital Reserve	112.86	112.86	112.86
Foreign Currency Translation Reserve	689.18	690.12	717.14
Total	912.78	963.03	1,458.16

NOTE 16.1 RETAINED EARNINGS

(Rs. in Lakhs)

Particulars	Year ended 31 March, 2018	Year ended 31 March, 2017
Balance at the beginning of year	(2,989.60)	(2,530.49)
Profit for the year	288.87	(459.11)
Other comprehensive income arising from remeasurement of defined benefit obligation net of income tax	-	-
Allowance for expected credit loss	(363.18)	-
Dividend including distribution tax distributed to shareholders	-	-
Transfer to Debenture Redemption Reserve	-	-
Balance at the end of the year	(3,063.91)	(2,989.60)

The amount that can be distributed by the Company as dividends to its equity shareholders is determined based on the financial statements of the Company and also considering the requirements of the Companies Act 2013. Thus, the amounts reported above are not distributable in entirety.

NOTE 16.2 GENERAL RESERVE

(Rs. in Lakhs)

Particulars	Year ended 31 March, 2018	Year ended 31 March, 2017
Balance at the beginning of year	1,710.34	1,710.34
Transfer to Retained earning	25.00	-
Balance at the end of year	1,735.34	1,710.34

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

CYBER MEDIA (INDIA) LIMITED**NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS****NOTE 16.3 SECURITIES PREMIUM RESERVE****(Rs. in Lakhs)**

Particulars	Year ended 31 March, 2018	Year ended 31 March, 2017
Balance at the beginning of year	1,439.31	1,448.31
Addition during the year	-	(9.00)
Balance at the end of year	1,439.31	1,439.31

Security premium reserve is used as per the provisions of Companies Act, 2013.

NOTE 16.4 CAPITAL RESERVE**(Rs. in Lakhs)**

Particulars	Year ended 31 March, 2018	Year ended 31 March, 2017
Balance at the beginning of year	112.86	112.86
Addition during the year	-	-
Balance at the end of year	112.86	112.86

NOTE 16.5 FOREIGN CURRENCY TRANSLATION RESERVE**(Rs. in Lakhs)**

Particulars	Year ended 31 March, 2018	Year ended 31 March, 2017
Balance at the beginning of year	690.12	717.14
Addition during the year	(0.94)	(27.02)
Balance at the end of year	689.18	690.12

When a foreign operation that is integral to the operations of the reporting enterprise is reclassified as a non-integral foreign operation, exchange differences arising on the translation of non-monetary assets at the date of the reclassification are accumulated in a foreign currency translation reserve.

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

Particulars	Year ended 31 March, 2018	Year ended 31 March, 2017	Year ended 31 March, 2016
Non Current			
Secured Loans- Term			
Pridhivi Asset Reconstruction & Securitisation Co.	1,035.44	1,365.50	-
Citi Bank	-	-	193.96
Tata Capital Financial services limited	301.07	-	-
Unsecured Loans			
Pradeep Gupta-loan	365.99	390.61	411.44
Cyber Media (India) Ltd	307.78	1.50	432.62
Benjamin Rekhi Trust	206.83	235.89	270.58
Raj Ann Rekhi Trust	206.83	235.89	270.58
Other (CMIL)	307.78	1.50	432.62
Total	2,423.94	2,229.39	1,579.18
Current			
Secured loan			
Kotak Mahindra Bank loan	-	321.97	750.75
SBI (Earstwhile SBM) loan from bank TL-5	-	-	35.15
SBI (Earstwhile SBM) loan from bank TL-6	-	-	3.50
SBI (Earstwhile SBM) loan from bank TL-7	-	-	383.00
Pridhivi Asset Reconstruction & Securitisation Co.	114.00	-	-
State Bank of India (Earstwhile SBM)- Cash Credit	149.33	149.53	1,086.77
Citi Bank	-	-	235.12
Total	263.33	471.50	2,494.29

CYBER MEDIA (INDIA) LIMITED
NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS

Secured term loans from banks :

- a) Rs. 42,165,000/- (Rs.42,165,000/-) From State Bank of India (Earstwhile 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.
- b) Rs. 136,549,244/- (Rs. 42,165,000/-) From Pridhivi Asset Reconstruction & Securitisation Co., is secured by way of first charge on all the present and future, movable (excluding those charged to hire purchasers) and immovable assets including current assets of the company. Also the loans are secured by personal guarantee of Mr. Pradeep Gupta, Chairman & Managing Director. This loan was earlier from State Bank of India (formerly known as State Bank of Mysore).
- c) Rs. 57,384,123/- (Rs.69,170,226) From Kotak Mahindra Bank, are secured by way of first charge on D-74, Panchsheel Enclave, New Delhi (Residential property of Chairman & Managing Director)
- d) Cash credit facilities from State Bank of India (Earstwhile State Bank of Mysore) is secured by way of hypothecation on the entire inventory, consumables, book-debts and receivables.

NOTE 18 : PROVISIONS

(Rs. in Lakhs)

Particulars	As at 31 March, 2018	As at 31 March, 2017	As at 1 April, 2016
Non Current			
Provision for Gratuity	69.99	142.77	96.20
Provision for Leave Encashment	28.76	53.02	53.24
	98.75	195.79	149.44
Current			
Provision for employee benefits	85.49	73.15	76.03
Provision for expenses	9.78	4.43	0.69
Total	95.27	77.58	76.72

NOTE 19 : TRADE PAYABLES

(Rs. in Lakhs)

Particulars	As at 31 March, 2018	As at 31 March, 2017	As at 1 April, 2016
Total outstanding dues of creditors other than micro and small enterprises	877.89	585.64	601.40
Total	877.89	585.64	601.40

Note:

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

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

NOTE 20 : OTHER FINANCIAL LIABILITIES

(Rs. in Lakhs)

Particulars	As at 31 March, 2018	As at 31 March, 2017	As at 1 April, 2016
Current			
Current maturities of long term debt	124.99	375.95	10.12
Interest due but not paid	-	-	9.77
Total	124.99	375.95	19.89

CYBER MEDIA (INDIA) LIMITED**NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS****NOTE 21 : OTHER CURRENT LIABILITIES****(Rs. in Lakhs)**

Particulars	As at 31 March, 2018	As at 31 March, 2017	As at 1 April, 2016
Current			
Statutory dues payable	355.13	358.89	367.34
Advances for which value is still to be given	636.37	995.97	783.61
Security deposits	18.56	1.00	17.91
Total	1,010.06	1,355.86	1,168.86

NOTE 22 : REVENUE FROM OPERATIONS**(Rs. in Lakhs)**

Particulars	Year ended 31 March, 2018	Year ended 31 March, 2017
Sale of Products	392.03	539.25
Sale of Services	3,584.96	4,714.78
Total	3,976.99	5,254.03

NOTE 23 : OTHER INCOME**(Rs. in Lakhs)**

Particulars	Year ended 31 March, 2018	Year ended 31 March, 2017
Interest Income- others	2.80	34.17
Interest on FD	0.08	0.39
Difference in exchange	0.02	7.79
Balances Written Back	7.52	3.22
Notice Pay	0.25	4.55
Profit on sale of assets	-	0.10
Rental Income	0.20	49.01
Raddi Scrap sales	0.24	0.73
Interest on financial asset carried at amortised cost	235.00	-
Forex gain/loss	(0.20)	-
Long Term Capital Gain	296.63	-
Total	542.54	99.96

NOTE 24 : COST OF MATERIALS CONSUMED**(Rs. in Lakhs)**

Particulars	Year ended 31 March, 2018	Year ended 31 March, 2017
Imported	-	24.42
Indigenous	20.63	5.69
Total	20.63	30.11

NOTE 25 : PURCHASES**(Rs. in Lakhs)**

Particulars	Year ended 31 March, 2018	Year ended 31 March, 2017
Purchase of Stock in Trade	13.99	26.55
Total	13.99	26.55

CYBER MEDIA (INDIA) LIMITED
NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS

NOTE 26 : CHANGES IN INVENTORIES OF FINISHED GOODS/WORK IN PROGRESS AND STOCK IN TRADE (Rs. in Lakhs)

Particulars	Year ended 31 March, 2018	Year ended 31 March, 2017
Opening Stock	-	-
-Finished stock	12.08	12.79
-Stock in Trade	81.93	102.42
Closing Stock		
-Finished stock	(11.64)	(12.08)
-Stock in Trade	-	(81.93)
Total	82.37	21.20

NOTE 27 : EMPLOYEE BENEFIT EXPENSE (Rs. in Lakhs)

Particulars	Year ended 31 March, 2018	Year ended 31 March, 2017
Salaries, wages & Bonus	1,421.77	1,901.58
Contribution to other funds	57.11	71.85
Professional expenses	79.82	115.07
Staff welfare expenses & other benefits	13.48	15.65
Total	1,572.18	2,104.15

NOTE 28: FINANCE COST (Rs. in Lakhs)

Particulars	Year ended 31 March, 2018	Year ended 31 March, 2017
Interest	178.14	128.22
Other borrowing cost	11.59	51.05
Total	189.73	179.27

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

NOTE 29 : DEPRECIATION & AMORTIZATION EXPENSES (Rs. in Lakhs)

Particulars	Year ended 31 March, 2018	Year ended 31 March, 2017
Depreciation on tangible assets		
Air Conditioner	0.65	0.80
Buildings	5.57	5.58
Computer	45.87	6.25
Equipment & Installation	16.25	10.47
Furniture & Fixture	30.80	7.62
Generator	1.10	3.74
Vehicles	18.65	7.77
Amortization on intangible assets		
Commercial rights	25.88	30.91
Trademarks	1.73	-
Software	25.65	12.87
Customer Intangibles	169.43	175.93
Goodwill (purchased)	61.60	63.96
Total	403.18	325.90

CYBER MEDIA (INDIA) LIMITED
NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS

NOTE 30 : OTHER EXPENSES**(Rs. in Lakhs)**

Particulars	Year ended March 31,2018	Year ended March 31,2017
Printing & Processing	41.01	71.07
Content hosting Expenses	1,151.30	1,337.93
Content & fulfilment charges	537.52	984.49
Direct Expenses - GCC	0.08	2.49
Research, Convention & Survey expenses	92.26	58.96
Discount on sales & services	4.98	37.66
Packing & Despatch	14.83	26.40
Rent	125.39	127.37
Repairs to building	11.17	16.29
Repairs to machinery	7.83	8.91
Insurance	3.12	3.42
Rates & Taxes	8.20	44.17
Miscellaneous exp	133.60	101.28
Printing & stationary	1.41	3.25
Repair & Maintenance	1.34	0.74
Vehicle running & Maintenance	10.24	10.73
Interest expenses	10.13	11.78
Difference in exchange	6.22	15.11
Debit balances written off	66.34	5.39
Payment to auditors	5.30	6.01
Legal & Professional charges	80.40	104.24
Correspondence & Communication	40.93	76.95
Power & Fuel	36.04	37.07
Travelling & Conveyance	56.57	75.58
Allowance for expected credit loss	-	145.00
Total	2,446.21	3,312.29

(i)

Payment to auditor comprise	Year ended March 31,2018	Year ended March 31,2017
(i) Statutory audit Fee	4.24	4.21
(ii) Limited review	-	-
(ii) Tax audit Fees	0.60	1.10
(iii) Certificate and other fees	0.05	0.71
(iv) Out of pocket expenses	-	-
Total	4.89	6.01

NOTE 31 : EXCEPTIONAL ITEM**(Rs. in Lakhs)**

Particulars	Year ended 31 March, 2018	Year ended 31 March, 2017
Advance Forfeiture -The Marketing Group Plc	(517.95)	-
Total	(517.95)	-

Note : Exceptional Item represents advance forfeited by the group against sale of one of its foreign component, on default by the buyer.

CYBER MEDIA (INDIA) LIMITED
NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS

NOTES 32 : INCOME TAXES**32.1 Income taxes recognised in profit and loss****(Rs. in Lakhs)**

Particulars	Year ended 31 March, 2018	Year ended 31 March, 2017
In respect of the current year	10.77	-
In respect of the prior years	-	-
	10.77	-
Deferred tax		
In respect of the current year	36.13	(175.10)
	36.13	(175.10)
Total income tax expense recognised in the current year	46.90	(175.10)

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

(Rs. in Lakhs)

Particulars	Year ended 31 March, 2018	Year ended 31 March, 2017
Profit before tax	309.19	(645.48)
Statutory Income tax rate	34.608%	34.608%
Tax at Indian statutory income tax rate	107.00	(223.39)
Effect of income that is exempt from taxation	(60.10)	-
Effect of expenses that are not deductible in determining taxable profit		48.29
Adjustment recognised in the current year in relation to the current tax of prior years		
Income tax expense recognised in profit or loss	46.90	(175.10)

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

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

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

NOTE 33 : SEGMENT REPORTING

The Company is mainly engaged in two business operating segments: Media and Media Services in accordance with the requirements of Ind AS 108 -'Operating Segment Reporting', notified under the Companies (Indian Accounting Standards) Rules, 2015. The Company's business segments offer different products and require different technology and marketing strategies.

Identification of Segments

The Board of Directors of the Company has been identified as Chief Operation Decision Maker who monitors the operating results of its business segments separately for the purpose of making decisions about resource allocation and performance assessment. Segment performance is evaluated based on profit or loss and is measured consistently with profit or loss in the financial statements. Accounting policy in respect of segments is in conformity with accounting policy of the company as a whole.

Intersegment Transfer

Segment revenue resulting from transactions with other business segments is accounted for on basis of transfer price agreed between the segments. Transfer prices between operating segments are on arm's length basis in a manner similar to transactions with third parties.

Segment Revenue & Results

The Revenue and Expenditures in relation to the respective segments have been identified and allocated to the extent possible. Other revenue and expenditures non allocable to specific segments are disclosed separately as unallocated and adjusted directly against total income of the Company.

CYBER MEDIA (INDIA) LIMITED
NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS

Segment Assets & Liabilities

Segment Assets includes all operating assets used by the operating segment and mainly consisting property, plant & equipment, trade receivables, cash and cash equivalents and inventory etc. Segment Liabilities primarily include trade payables and other liabilities. Common assets & liabilities which can not be allocated to specific segments are shown as a part of unallocable assets/liabilities.

	Particulars	Year ended	
		31.03.2018	31.03.2017
1	Segment Revenue		
	Media	1,260.71	1,007.92
	Media Services	3,258.81	4,394.34
	Total	4,519.53	5,402.27
	Less : Inter Segment Revenue	-	48.27
	Net Revenue	4,519.53	5,354.00
2	Segment Results		
	Media	152.35	(364.70)
	Media Services	346.57	43.73
	Sub-Total	498.91	(320.97)
	Less : Interest Expenditure	189.73	179.26
	Profit Before Tax	309.18	(500.23)
3	Segment Assets		
	Media	4,141.55	3,176.86
	Media Services	2,230.21	3,533.34
	Total Segment Assets	6,371.76	6,710.20
	Segment Liabilities		
	Media	3,236.21	3,341.00
	Media Services	1,463.99	1,553.26
	Total Segment Liabilities	4,700.20	4,894.26

33.1 Geographical information

- a. The Company is domiciled in India. The amount of its revenue from external customers broken down by location of customers in tabulated below:

(Rs. in Lakhs)

Geography	For the year ended 31 March, 2018	For the year ended 31 March, 2017
India	1,645.10	1,354.12
Outside India	2,331.89	3,899.91
	3,976.99	5,254.03

- b. Information regarding geographical non-current assets is as follows:

(Rs. in Lakhs)

Geography	As at 31 March, 2018	As at 31 March, 2017	As at 1 April, 2016
India	1,109.52	1,295.95	1,711.89
Outside India	1,668.16	1,903.57	1,841.73
	2,777.68	3,199.52	3,553.62

Customers

Out of the total revenue of 3976.99 lakhs for 31st March 2018, no customer have 10% or more of the total revenue.

CYBER MEDIA (INDIA) LIMITED
NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS

NOTE 34 : EARNINGS PER SHARE

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

(Rs. in Lakhs)

Particulars	For the year ended 31 March, 2018	For the year ended 31 March, 2017
Profit after tax (in Rs.)	262.29	(470.38)
Number of equity shares	12,867,242	11,567,242
Weighted average number of equity shares used in computing the basic earnings per share	12,867,242	11,567,242
Basic and Diluted earnings per share of Rs. 10 each	2.04	(4.07)
Face value per share (in Rs.)	10	10

NOTE 35 : CONTINGENT LIABILITIES

a) Guarantees given to State of India (Earstwhile State Bank of Mysore) to secure facilities of:

- i) As per Indian Accounting Standard 37 on Provisions, Contingent Liabilities and Contingent Assets following are the contingent liabilities:

Guarantees given to State Bank of Mysore to secure facilities of Rs. 15 million to Cyber Media Research & Services Limited.

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

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

S. NO	Statute	Nature of Dues	Amount	Period of which amount relates	Forum which dispute is pending
1	Income Tax Act, 1961	Tax on Regular Assessment u/s 143(1) of Income Tax Act, 1961	4,447,193.00	Financial Year ended 31.03.2006	High Court of Delhi
2	Income Tax Act, 1961	Tax on Regular Assessment u/s 143(3) of Income Tax Act, 1961	NIL	Financial Year ended 31.03.2012	Set aside case The Assessing officer, New Delhi
3	Income Tax Act, 1961	Tax on Regular Assessment u/s 143(3) of Income Tax Act, 1961	3,985,358.00	Financial Year ended 31.03.2006	Set aside case The Assessing officer, New Delhi
4	Tamilnadu General Sales Tax Act, 1959 (TNGST Act)	Penalty under Section 12(3) (b) of the TNGST Act	4,664,471.00	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	3,156,088.00	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	6,474,089.00	2001-02 (Transfer under the Scheme of Amalgamation)	
7	Central Sales Tax Act, 1959 (CST Act)	Sales Tax Demand Under CST Act	4,323,055.00	2001-02 (Transfer under the Scheme of Amalgamation)	

NOTE 37 : OPERATING LEASE

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/-)

CYBER MEDIA (INDIA) LIMITED
NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS

NOTE 38 : RELATED PARTY DISCLOSURES**a. Related parties and their relationships**

Nature of Relationship	Name of Related Party
i. Subsidiaries	Cyber Astro Limited Cyber Media Research & Services Limited* Cyber Media India LLC** Kurrent Media LLC***
ii. Subsidiaries of subsidiary	Cyber Media Services Pte Limited* TDA Group LLC** Cyber Media Services Limited***
iii. Associates	Cyber Media Foundation Limited
iv. Key Management Personnel	Mr. Pradeep Gupta Mr. Dhaval Gupta
v. Relative of key management personnel	Mrs. Sudha Bala Gupta

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

Transactions/Outstanding Balances	Financial Year	Associates	Subsidiaries	Key managerial personnel	Relative of Key Management Personnel	Total
Transactions						
i. Purchase & Other expenses	2017-18	-	-	-	-	-
	2016-17	-	0.42	-	-	0.42
ii. Salaries & Related cost**	2017-18	-	-	4.25	-	4.25
	2016-17	-	-	8.62	-	8.62
Outstanding Balances						
iii. Sundry Debtors	2017-18	81.89	-	10.84	-	92.73
	2016-17	47.26	1,463.33	-	-	1,510.59
iv. Investments	2017-18	25.00	-	-	-	25.00
	2016-17	25.00	1,310.75	-	-	1,335.75

** Entity does not pay any gratuity or leave encashment to Key Managerial Personnel

NOTE 39 : EMPLOYEE BENEFITS**A Defined Contribution plans**

The Company has recognised Rs. 11.43 lakhs (31 March,2017: 14.67 lakhs) in statement of profit and loss as Company's contribution to provident fund.

B.1. Defined Benefit plans- Gratuity

The Company has a defined benefit gratuity plan, where under employee who has completed five years or more of service gets a gratuity on departure at 15 days salary (last drawn basic salary) for each completed year of service subject to a maximum limit of ₹ 2,000,000 in terms of the provisions of Gratuity Act, 1972. Vesting occurs upon completion of 5 years of service.

CYBER MEDIA (INDIA) LIMITED
NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS

i. The principal assumptions used for the purpose of the actuarial valuation were as follows: (Rs. in Lakhs)

Assumptions	As at March 31, 2018	As at March 31, 2017
Economic Assumptions		
Discount rate	7.00%	6.50%
Salary escalation	6.00%	5.00%
Demographic Assumptions		
Retirement Age	58	58
Mortality rates inclusive of provision for disability	100% of IALM (2006-08)	100% of IALM (2006-08)
Attrition at Ages	Withdrawal Rate (%)	Withdrawal Rate (%)
-All ages	35%	35%

(Rs. in Lakhs)

ii. Movements in present value of the defined benefit obligation	As at March 31, 2018	As at March 31, 2017
Present value of obligation as at the beginning of the period	130.07	119.81
Acquisition adjustment Out	-	-
Interest cost	8.45	8.75
Current service cost	9.87	9.35
Past Service Cost including curtailment Gains/Losses	0.32	-
Benefit paid	(4.84)	(35.32)
Actuarial (Gain)/Loss on arising from Change in Financial Assumption	1.39	(0.45)
Actuarial (Gain)/Loss on arising from Experience Adjustment	(8.21)	27.93
Liability at the end of the year	137.05	130.07

iii. Movements in the fair value of plan assets	As at March 31, 2018	As at March 31, 2017
Fair Value of plan assets at the beginning of the period / year	-	-
Contribution from the employer	-	-
Actual return on plan assets	-	-
Benefits paid	-	-
Actuarial gain/loss for the year on asset	-	-
Fair value of the plan assets at the end of the period / year	-	-

iv. Amount recognized in the Balance Sheet	As at March 31, 2018	As at March 31, 2017
Present Value of the obligation at end	137.05	130.07
Fair value of plan assets at the end of the period /year		
Unfunded Liabilities recognised in the Balance Sheet	(137.05)	(130.07)

v. Expenses recognized in the Statement of Profit and Loss	As at March 31, 2018	As at March 31, 2017
Current service cost	9.87	9.35
Past Service Cost including curtailment Gains/Losses	0.32	-
Net Interest cost	8.45	8.75
Expense recognised in the Statement of Profit and Loss	18.65	18.10

vi. Other Comprehensive Income	As at March 31, 2018	As at March 31, 2017
Net cumulative unrecognized actuarial gain/(loss) opening	-	-
Actuarial (Gain)/Loss on arising from Change in Financial Assumption	1.39	(0.45)
Actuarial (Gain)/Loss on arising from Experience Adjustment	(8.21)	27.93
Unrecognized actuarial gain/(loss) at the end of the year	(6.82)	27.49

CYBER MEDIA (INDIA) LIMITED
NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS

(Rs. in Lakhs)

vii. Change in Net benefit Obligations	As at March 31, 2018	As at March 31, 2017
Net defined benefit liability at the start of the period	130.07	119.81
Acquisition adjustment	-	-
Total Service Cost	10.19	9.35
Net Interest cost (Income)	8.45	8.75
Re-measurements	(6.82)	27.49
Contribution paid to the Fund	-	-
Benefit paid directly by the enterprise	(4.84)	(35.32)
Net defined benefit liability at the end of the period	137.05	130.07

viii. Bifurcation of PBO at the end of year in current and non current.	As at March 31, 2018	As at March 31, 2017
Current liability (Amount due within one year)	50.25	47.07
Non-Current liability (Amount due over one year)	86.80	83.00
Total PBO at the end of year	137.05	130.07

ix. Sensitivity Analysis of the defined benefit obligation	As at March 31, 2018
a) Impact of the change in discount rate	
-Impact due to increase of 1.00 %	2.67
-Impact due to decrease of 1.00 %	2.80
b) Impact of the change in salary increase	
-Impact due to increase of 1.00 %	2.80
-Impact due to decrease of 1.00 %	2.72

Sensitivities due to mortality and withdrawals are not material & hence impact of change not calculated.

Furthermore, in presenting the above sensitivity analysis, the present value of the defined benefit obligation has been calculated using the projected unit credit method at the end of the reporting period, which is the same as that applied in calculating the defined benefit obligation liability recognised in the statement of financial position.

Sensitivities as to rate of inflation, rate of increase of pensions in payment, rate of increase of pensions before retirement & life expectancy are not applicable being a lump sum benefit on retirement.

x. The estimates of future salary increase considered in actuarial valuation, take account of inflation, seniority, promotion and other relevant factors. The above information is certified by the actuary and relied upon by the auditors.

xi. The employer's best estimate of contribution expected to be paid during the next year is Rs. 18.48 lakhs.

xii. **Maturity profile of Defined Benefit obligation**

(Rs. in Lakhs)

Year	As at March 31, 2018
0 to 1 Year	50.25
1 to 2 Year	32.14
2 to 3 Year	20.40
3 to 4 Year	13.12
4 to 5 Year	9.17
5 Year onwards	11.96

B.2. Defined Benefit plans- Leave Encashment

The Company has a defined benefit leave encashment plan, where employee gets a leave encashment on departure for number of leaves. Maximum ceiling of 90 leaves.

CYBER MEDIA (INDIA) LIMITED
NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS

i. The principal assumptions used for the purpose of the actuarial valuation were as follows:

(Rs. in Lakhs)

Assumptions	As at March 31, 2018	As at March 31, 2017
Economic Assumptions		
Discount rate	7.00%	6.50%
Salary escalation	6.00%	5.00%
Demographic Assumptions		
Retirement Age	58	58
Leave Availment Rate	10.00%	10.00%
Mortality rates inclusive of provision for disability	100% of IALM (2006-08)	100% of IALM (2006-08)
Ages	Withdrawal Rate (%)	Withdrawal Rate (%)
-All ages	35%	35%

ii.	Movements in present value of the defined benefit obligation	As at March 31, 2018	As at March 31, 2017
	Present value of obligation as at the beginning of the period	53.02	53.23
	Acquisition adjustment Out	-	-
	Interest cost	3.45	3.89
	Current service cost	8.01	5.38
	Benefit paid	(2.42)	(13.42)
	Actuarial (Gain)/Loss on arising from Change in Financial Assumption	0.41	(0.17)
	Actuarial (Gain)/Loss on arising from Experience Adjustment	(8.64)	4.11
	Liability at the end of the year	53.83	53.02

iii.	Amount recognized in the Balance Sheet	As at March 31, 2018	As at March 31, 2017
	Liability at the end of the period / year	53.83	53.02
	Unfunded Liabilities recognised in the Balance Sheet	53.83	53.02

iv.	Expenses recognized in the Statement of Profit and Loss	As at March 31, 2018	As at March 31, 2017
	Current service cost	8.01	5.38
	Net Interest cost	3.45	3.89
	Actuarial (gain)/loss on obligations	(8.22)	3.94
	Expense recognised in the Statement of Profit and Loss	3.23	13.21

v.	Change in Net benefit Obligations	As at March 31, 2018	As at March 31, 2017
	Net defined benefit liability at the start of the period	53.02	53.23
	Acquisition adjustment	-	-
	Total Service Cost	8.01	5.38
	Net Interest cost (Income)	3.45	3.89
	Re-measurements	(8.22)	3.94
	Contribution paid to the Fund	-	-
	Benefit paid directly by the enterprise	(2.42)	(13.42)
	Net defined benefit liability at the end of the period	53.83	53.02

CYBER MEDIA (INDIA) LIMITED
NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS

(Rs. in Lakhs)

vi.	Bifurcation of PBO at the end of year in current and non current.	As at March 31, 2018	As at March 31, 2017
	Current liability (Amount due within one year)	25.07	24.70
	Non-Current liability (Amount due over one year)	28.76	28.31
	Total PBO at the end of year	53.83	53.02

vii.	Sensitivity Analysis of the defined benefit obligation	As at March 31, 2018
	a) Impact of the change in discount rate	
	-Impact due to increase of 1.00 %	0.80
	-Impact due to decrease of 1.00 %	0.83
	b) Impact of the change in salary increase	
	-Impact due to increase of 1.00 %	0.83
	-Impact due to decrease of 1.00 %	0.81

Sensitivities due to mortality and withdrawals are not material & hence impact of change not calculated.

Furthermore, in presenting the above sensitivity analysis, the present value of the defined benefit obligation has been calculated using the projected unit credit method at the end of the reporting period, which is the same as that applied in calculating the defined benefit obligation liability recognised in the statement of financial position.

Sensitivities as to rate of inflation, rate of increase of pensions in payment, rate of increase of pensions before retirement & life expectancy are not applicable being a lump sum benefit on retirement.

- viii. The estimates of future salary increase considered in actuarial valuation, take account of inflation, seniority, promotion and other relevant factors. The above information is certified by the actuary and relied upon by the auditors.
- ix. The employer's best estimate of contribution expected to be paid during the next year is Rs. 11.25 lakhs
- x. **Maturity profile of Defined Benefit obligation**

(Rs. in Lakhs)

Year	As at March 31, 2018
0 to 1 Year	25.07
1 to 2 Year	13.58
2 to 3 Year	7.13
3 to 4 Year	3.85
4 to 5 Year	2.09
5 Year onwards	2.10

These plans typically expose the Company to actuarial risks such as Investment risk, salary risk, discount rate risk, mortality risk, withdrawals risk.

Salary risk	The present value of the defined benefit plan liability is calculated with the assumption of salary increase rate of plan participants in future. Deviation in the rate of increase of salary in future for plan participants from the rate of increase in salary used to determine the present value of obligation will have a bearing on the plan's liability.
Investment risk	The present value of the defined benefit plan liability is calculated using a discount rate determined by reference to Government Bonds Yield. If plan liability is funded and return on plan assets is below this rate, it will create a plan deficit.
Discount rate risk	A decrease in the bond interest rate (discount rate) will increase the plan liability.
Mortality & disability risk	"The present value of the defined benefit plan liability is calculated by reference to the best estimate of the mortality of plan participants. For this report we have used Indian Assured Lives Mortality (2006-08) ultimate table. A change in mortality rate will have a bearing on the plan's liability."
Withdrawals	Actual withdrawals proving higher or lower than assumed withdrawals and change of withdrawal rates at subsequent valuations can impact Plan's liability.

Note : These disclosures are based on the best information that was available with the Company.

CYBER MEDIA (INDIA) LIMITED
NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS

Note 40. Financial instruments

40.1 Capital management

The Company manages its capital to ensure that it will be able to continue as going concerns while maximising the return to stakeholders through the optimisation of the debt and equity balance.

Company is not subject to any externally imposed capital requirements.

The Company manages its capital structure and makes adjustments in light of changes in economic conditions and the requirements of the financial covenants. To maintain or adjust the capital structure, the Company may adjust the dividend payment to shareholders, return capital to shareholders or issue new shares. The Company monitors capital using a gearing ratio, which is net debt divided by total capital plus net debt. The Company includes within net debt, interest bearing loans and borrowings less cash and cash equivalents, excluding discontinued operations.

40.1.1 GEARING RATIO

(Rs. in Lakhs)

Particulars	As at 31 March, 2018	As at 31 March, 2017	As at 31 March, 2016
Borrowings	2,423.94	2,229.39	1,579.18
Current maturities of long term debt	124.99	375.95	10.12
Less: Cash and Bank Balances	(250.88)	(180.31)	(185.50)
Net Debt	2,298.05	2,425.03	1,403.80
Equity	2,199.50	2,119.75	2,508.28
Capital and net debt	4,497.55	4,544.78	3,912.08
Gearing Ratio	1.96	1.87	2.79

As on 1st April 2016, the company was in negotiation with the Kotak Mahindra Bank Ltd and State Bank of Mysore, lenders to the Company for repayment to be brought in accordance with the agreed plan. Since 1st April 2016 till 31st March 2018, the Kotak Mahindra Bank Ltd has been paid in full and the borrowings from State bank of Mysore has been assumed by the Pridhivi Asset Reconstruction & Securitisation Company (PARAS). The Company is in discussion with PARAS to restructure the repayment plan, pending which the borrowings are classified as current liabilities.

40.2 Categories of Financial Instruments

The carrying value and fair value of financial instruments by categories as of March 31, 2018 were as follows:

(Rs. in Lakhs)

Particulars	Amortised Cost	Financial assets/ liabilities at fair value through profit & loss	Financial assets/ liabilities at fair value through OCI	Total carrying value	Total Fair value
Financial assets					
Measured at Amortised cost				-	-
(a) Investments	845.07	-	-	845.07	845.07
(b) Loans	61.35	-	-	61.35	61.35
(c) Trade Receivables	1,271.12	-	-	1,271.12	1,271.12
(d) Cash and cash equivalents	250.88	-	-	250.88	250.88
Financial Liabilities					
Measured at amortised cost					
(e) Borrowings	2,687.27	-	-	2,687.27	2,687.27
(f) Trade payables	877.89	-	-	877.89	877.89
(g) Other Financial Liabilities	124.99	-	-	124.99	124.99

CYBER MEDIA (INDIA) LIMITED
NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS

The carrying value and fair value of financial instruments by categories as of March 31, 2017 were as follows:

(Rs. in Lakhs)

Particulars	Amortised Cost	Financial assets/ liabilities at fair value through profit & loss	Financial assets/ liabilities at fair value through OCI	Total carrying value	Total Fair value
Financial assets					
Measured at Amortised cost					
(a) Investments	817.55	-	-	817.55	817.55
(b) Loans	49.07	-	-	49.07	49.07
(c) Trade Receivables	1,211.30	-	-	1,211.30	1,211.30
(d) Cash and cash equivalents	180.31	-	-	180.31	180.31
Financial Liabilities					
Measured at amortised cost					
(e) Borrowings	2,700.89	-	-	2,700.89	2,700.89
(f) Trade payables	585.64	-	-	585.64	585.64
(g) Other Financial Liabilities	375.95	-	-	375.95	375.95

The carrying value and fair value of financial instruments by categories as of March 31, 2016 were as follows:

(Rs. in Lakhs)

Particulars	Amortised Cost	Financial assets/ liabilities at fair value through profit & loss	Financial assets/ liabilities at fair value through OCI	Total carrying value	Total Fair value
Financial assets					
Measured at Amortised cost					
(a) Investments	834.75	-	-	834.75	834.75
(b) Loans	210.20	-	-	210.20	210.20
(c) Trade Receivables	1,810.31	-	-	1,810.31	1,810.31
(d) Cash and cash equivalents	185.50	-	-	185.50	185.50
Financial Liabilities					
Measured at amortised cost					
(e) Borrowings	4,073.47	-	-	4,073.47	4,073.47
(f) Trade payables	601.40	-	-	601.40	601.40
(g) Other Financial Liabilities	19.89	-	-	19.89	19.89

40.3 Fair value Hierarchy

Level 1- Quoted prices (unadjusted) in active markets for identical assets or liabilities

Level 2- Input other than quoted prices included within level 1 that are observable for the asset or liabilities, either directly (i.e as prices) or indirectly (i.e derived from prices).

Level 3- Inputs for the assets or liabilities that are not based on observable market data (unobservable inputs).

CYBER MEDIA (INDIA) LIMITED
NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS

The following table presents fair value hierarchy of assets and liabilities measured at fair value on a recurring basis as of March 31, 2018:

(Rs. in Lakhs)

Particulars	As of March 31, 2018	Fair Value measurement at end of the reporting period/year using		
		Level 1	Level 2	Level 3
Cheekotel Venture Limited	45.00	-	-	45.00
Anytime Media Private Limited	25.00	-	-	25.00
India Electronics Semiconductor Association	0.22	-	-	0.22
CAPL ESOP Trust	0.20	-	-	0.20
SX-2 Media LLC	749.65	-	-	749.65

The following table presents fair value hierarchy of assets and liabilities measured at fair value on a recurring basis as of March 31, 2017:

(Rs. in Lakhs)

Particulars	As of March 31, 2017	Fair Value measurement at end of the reporting period/year using		
		Level 1	Level 2	Level 3
Cheekotel Venture Limited	45.00	-	-	45.00
Anytime Media Private Limited	25.00	-	-	25.00
CAPL ESOP Trust	0.20	-	-	0.20
SX-2 Media LLC	747.35	-	-	747.35

The following table presents fair value hierarchy of assets and liabilities measured at fair value on a recurring basis as of April, 1 2016:

(Rs. in Lakhs)

Particulars	As of April 1, 2016	Fair Value measurement at end of the reporting period/year using		
		Level 1	Level 2	Level 3
Cheekotel Venture Limited	45.00	-	-	45.00
Anytime Media Private Limited	25.00	-	-	25.00
CAPL ESOP Trust	0.20	-	-	0.20
SX-2 Media LLC	764.55	-	-	764.55

40.3.1 Valuation technique used to determine Fair value

These investments are immaterial and current information w.r.t. these are not available with the company. The Company has adopted cost as its fair value as Company expects fair value to be equal to its cost of acquisition.

40.4 Financial risk management objectives and policies

The Company's principal financial liabilities, comprise loans and borrowings, trade and other payables. The main purpose of these financial liabilities is to finance the Company's operations. The Company's principal financial assets include loans, trade and other receivables, and cash and cash equivalents that derive directly from its operations.

The company's activities expose it to a variety of financial risks: currency risk, interest rate risk credit risk and liquidity risk. The company's overall risk management strategy seeks to minimise adverse effects from the unpredictability of financial markets on the company's financial performance. The Company's senior management is supported by a financial risk committee that advises on financial risks and the appropriate financial risk governance framework for the Company. The financial risk committee provides assurance to the Company's senior management the Company's financial risk activities are governed by appropriate policies and procedures and that financial risks are identified, measured and managed in accordance with the Company's policies and risk objectives. The Audit committee reviews and agrees policies for managing each of these risks, which are summarised below.

40.4.1 Credit Risk

Credit risk is the risk that counterparty will not meet its obligations under a financial instrument or customer contract, leading to a financial loss. The Company is exposed to credit risk from its operating activities (primarily trade receivables) and from its financing activities, including deposits with banks and financial institutions and other financial instruments.

CYBER MEDIA (INDIA) LIMITED
NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS

Cash & cash equivalents

With respect to credit risk arising from financial assets which comprise of cash and cash equivalents, the Company's risk exposure arises from the default of the counterparty, with a maximum exposure equal to the carrying amount of these financial assets at the reporting date. Since the counter party involved is a bank, Company considers the risks of non-performance by the counterparty as non-material.

Trade Receivables

Trade Receivables consist of large number of customers spread across India & abroad. Ongoing credit evaluation is performed on the financial conditions of account receivables.

40.4.2 Liquidity and interest risk tables

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

(Rs. in Lakhs)

Particulars	Weighted average effective interest rate	0-1 year	1-3 years	3+ years	On Demand	Total	Carrying Amount
31 March, 2018							
Trade payables		877.89			-	877.89	877.89
Borrowings		1,298.77		301.07	1,087.43	2,687.27	2,687.27
31 March, 2017							
Trade payables		585.64			-	585.64	585.64
Borrowings		1,837.00			863.89	2,700.89	2,700.89
1 April, 2016							
Trade payables		601.40			-	601.40	601.40
Borrowings		2,688.25			1,385.22	4,073.47	4,073.47

40.5 Fair value measurements

This note provides information about how the company determines fair values of various financial assets and financial liabilities.

Fair value of financial assets and financial liabilities that are not measured at fair value (but fair value disclosures are required)

The directors consider that the carrying amounts of financial assets and financial liabilities recognised in the financial statements approximate their fair values.

NOTE 41. FIRST-TIME IND AS ADOPTION RECONCILIATIONS
41.1 Effect of Ind AS adoption on the balance sheet as at 31 March, 2017 and 1 April, 2016
(Rs. in Lakhs)

Particulars	As at 31 March, 2017			As at 1 April, 2016		
	Previous GAAP	Effect of Transition to Ind AS	As per Ind AS balance sheet	Previous GAAP	Effect of Transition to Ind AS	As per Ind AS Balance sheet
Non-current assets						
Property, plant and equipment	442.80	-	442.80	481.63	-	481.63
Goodwill	1,776.88	-	1,776.88	1,858.92	-	1,858.92
Other Intangible Assets	979.84	-	979.84	1,213.07	-	1,213.07
Financial Assets						
(i) Investments	817.55	-	817.55	834.75	-	834.75
(ii) Loans	34.56	-	34.56	202.43	-	202.43
Deferred Tax assets (Net)	1,141.30	(20.03)	1,121.27	946.17	-	946.17
Other non current assets	20.59	-	20.59	-	-	-
	5,213.52	(20.03)	5,193.49	5,536.97	-	5,536.97

CYBER MEDIA (INDIA) LIMITED
NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS

Current assets						
Inventories	314.55	-	314.55	345.97	-	345.97
Financial assets						
(i) Loans	14.51	-	14.51	7.77	-	7.77
(ii) Trade receivables	1,631.30	(420.00)	1,211.30	2,085.31	(275.00)	1,810.31
(iii) Cash and cash equivalents	172.40	-	172.40	177.59	-	177.59
(iv) Bank balance other than (iii)	7.91	-	7.91	7.91	-	7.91
Current tax assets (net)	397.19	-	397.19	593.59	-	593.59
Other current assets	100.11	-	100.11	117.95	-	117.95
	2,637.97	(420.00)	2,217.97	3,336.09	(275.00)	3,061.09
Total assets	7,851.49	(440.03)	7,411.46	8,873.06	(275.00)	8,598.06
Equity						
Equity share capital	1,156.72	-	1,156.72	1,050.12	-	1,050.12
Other equity	1,527.14	(564.11)	963.03	1,792.21	(334.05)	1,458.16
Total equity	2,683.86	(564.11)	2,119.75	2,842.33	(334.05)	2,508.28
Non-current liabilities						
Financial liabilities						
(i) Borrowings	2,229.39	-	2,229.39	1,579.18	-	1,579.18
Provisions	195.79	-	195.79	149.44	-	149.44
	2,425.18	-	2,425.18	1,728.62	-	1,728.62
Current liabilities						
Financial liabilities						
(i) Borrowings	347.42	124.08	471.50	2,435.24	59.05	2,494.29
(ii) Trade payables	585.64	-	585.64	601.40	-	601.40
(iii) Other financial liabilities	375.95	-	375.95	19.89	-	19.89
Other current liabilities	1,355.86	-	1,355.86	1,168.86	-	1,168.86
Provisions	77.58	-	77.58	76.72	-	76.72
	2,742.45	124.08	2,866.53	4,302.11	59.05	4,361.16
Total liabilities	5,167.63	124.08	5,291.71	6,030.73	59.05	6,089.78
Total equity and liabilities	7,851.49	(440.03)	7,411.46	8,873.06	(275.00)	8,598.06

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

	As at 31 March, 2017	As at 1 April, 2016
Total equity (shareholders funds) under previous GAAP		
Share capital	1,156.72	1,050.12
Reserves and surplus	1,527.14	1,792.21
	2,683.86	2,842.33
Adjustments:		
Provision for debtors	(420.00)	(275.00)
Borrowing	(124.08)	(59.05)
Recognition of deferred tax asset on above adjustments	(20.03)	-
Total adjustment to equity	(564.11)	(334.05)
Total equity under Ind AS		
Equity share capital	1,156.72	1,050.12
Other equity	963.03	1,458.16
	2,119.75	2,508.28

CYBER MEDIA (INDIA) LIMITED
NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS

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

	Year ended 31 March, 2017		
	Previous GAAP	Effect of transition to Ind AS	Ind AS
Revenue from operations	5,254.03	-	5,254.03
Other income	99.96	-	99.96
Total income	5,353.99	-	5,353.99
Cost of Materials Consumed	30.11	-	30.11
Purchases of stock in trade	26.55	-	26.55
Changes in Inventories of Finished Goods/Work-in-Progress and Stock-in-Trade	21.20	-	21.20
Employee Benefits Expenses	2,104.15	-	2,104.15
Finance costs	114.24	65.03	179.27
Depreciation and amortisation expense	325.90	-	325.90
Programme, administrative and other expenses	3,167.29	145.00	3,312.29
Total expenses	3,167.29	210.03	5,999.47
Profit/(loss) before exceptional items and tax	(435.45)	210.03	(645.48)
Exceptional items	-	-	-
Tax expense			
Current tax	-	-	-
Deferred tax	(195.13)	20.03	(175.10)
Total tax expense	(195.13)	20.03	(175.10)
Profit/(loss) for the period	(240.32)	(230.06)	(470.38)
Profit for the period	(240.32)		(470.38)
Other comprehensive income			
Items that will not be reclassified to profit or loss			
- Remeasurements of the defined benefit plans	-		
Income tax relating to items that will not be reclassified to profit and loss	-		
Total other comprehensive income	-	-	-
Total comprehensive income for the year	(240.32)	(230.06)	(470.38)

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

	Year ended 31 March, 2017
Profit /(Loss) as per previous GAAP	(240.32)
Impact on revenue due to discounting of income accrued & unbilled revenue	-
Impact on finance income due to discounting of income accrued & unbilled revenue	-
Impact of recognition of borrowing & SD at amortised cost using effective interest method under Ind AS	(65.03)
Remeasurements of the defined benefit plans taken to other comprehensive income	-
Deferred tax impact	(20.03)
Total effect of transition to Ind AS	(85.06)
Profit for the period as per Ind AS	(325.38)
Other comprehensive income for the period (net of tax)	-
Total comprehensive income under Ind AS	(470.38)

CYBER MEDIA (INDIA) LIMITED
NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS

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

	Year ended 31 March, 2017		
	Previous GAAP	Effect of Transition to Ind AS	As per Ind AS
Net Cash flows from operating activities	1,455.83	(220.94)	1,234.89
Net Cash flows from investing activities	31.99	160.40	192.39
Net Cash flows from financing activities	(1,500.80)	55.55	(1,445.25)
Net decrease in cash and cash equivalents	(5.19)	0.00	(5.19)
Cash and Cash equivalents at the beginning of the period	177.59	-	177.59
Effects of exchange rate changes on the balance of cash held in foreign currencies			
Cash and Cash equivalents at the end of the period	172.40	-	172.40

41.6 Analysis of cash and cash equivalents as at 31 March, 2017 and as at 1 April, 2016 for the purposes of statement of cash flow under Ind AS (Rs. in Lakhs)

	As at 31 March, 2017	As at 1 April, 2016
Cash and Cash equivalents for the purposes of statement of cash flows as per previous GAAP	172.40	177.59
Cash and Cash equivalents for the purpose of statement of cash flows under Ind AS	172.40	177.59

Notes to the reconciliation

- Under the previous GAAP, deferred taxes were recognised for the tax effect of timing differences i.e. for the differences between the taxable income and accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Under Ind AS, deferred taxes are accounted using the temporary differences approach - by considering the differences between the tax base and the book base of all the assets and liabilities. Consequently, the deferred taxes account of pertaining to above adjustments have been recognised. The net effect of this is a decrease in total equity and profit.
- Under previous GAAP, the entity determined provisions for impairment of trade receivables (provision for bad and doubtful debts) using incurred loss model. i.e. if they remained outstanding over the prescribed period. Under Ind AS, impairment allowance has been determined based on Expected Loss model (ECL), which has resulted in additional/decrease in provisions being accounted for profit and loss. The impact of change in provisions due to ECL as at the opening balance sheet date has been adjusted in opening retained earnings.
- Under previous GAAP, Borrowings (liabilities) were accounted for at their undiscounted nominal values. Under Ind AS, these have been accounted for at amortised cost method by discounting the cash flows using effective interest rates. Accordingly, loan processing fees has been netted with borrowings to reflect the amortised cost using effective interest rate. Consequently, the changes in balances of borrowings and the effect of interest income, interest expenses under amortised cost method has resulted in changes in cashflows from operating, investing and financing activities in the cash flow statement.
- Under Previous GAAP, there was no concept of other comprehensive income. Under Ind AS, specified items of income, expenses, gains, or losses are required to be presented in other comprehensive income.

Note 42: Approval of financial statements

The financial statements for the year ended 31st March, 2018 were approved by Board of Directors and authorised for issue on 29th May, 2018.

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

Sd/-
Gopal Dutt
Partner
Membership No. 520858

Place : New Delhi
Dated : 29.05.2018

For and on behalf of Board Of Directors
CYBER MEDIA (INDIA) LIMITED

Sd/-
Pradeep Gupta
Chairman and Managing Director
DIN 00007520

Sd/-
Anoop Singh
Company Secretary
Membership No. F8264

Sd/-
Krishan Kant Tulshan
Director
DIN 00009764

Sd/-
Sankaranarayanan V. V.
Chief Financial Officer

CYBER MEDIA (INDIA) LIMITED

CIN: L92114DL1982PLC014334

Registered Office: D-74, Panchsheel Enclave, New Delhi-110017, Tel.: 011-2649 1230**Corp. Office:** B-35, Sector-32, Gurugram-122001, Haryana, Tel.: 0124-4822 222**Email:** investorcare@cybermedia.co.in, **Website:** www.cybermedia.co.in**PROXY FORM**

Form No. MGT-11

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

CIN: **L92114DL1982PLC014334**Name of the Company: **Cyber Media (India) Limited**

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

Name of the Member(s):

Registered Address:

E-mail ID:

Folio No./Client ID:

DP ID:

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

1. Name:
Address:
E-mail ID:
Signature:, or failing him/her
2. Name:
Address:
E-mail ID:
Signature:, or failing him/her
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 Sixth Annual General Meeting of the Company to be held on Tuesday, the 25th day of September, 2018 at 9:00 a.m. at USO House, USO Road, Jeet Singh Marg, Qutab Institutional Area, New Delhi-110067, India and at any adjournment thereof in respect of such resolution as are indicated below:

Resolution No.

1. To receive, consider and adopt the audited Balance Sheet as at March 31, 2018 and the Profit & Loss Account for the year ended on that date together with the Reports of the Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Pradeep Gupta (DIN: 00007520), who retires by rotation at this meeting and being eligible, has offered himself for re-appointment.
3. To consider and determine the fees for delivery of any document through a particular mode of delivery to a member.

Signed this day of, 2018

Signature of the Shareholder

Signature of Proxy holder(s)

Affix
Re 1
revenue
stamp

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

CYBER MEDIA (INDIA) LIMITED

CIN: L92114DL1982PLC014334

Registered Office: D-74, Panchsheel Enclave, New Delhi-110017, Tel.: 011-2649 1230**Corp. Office:** B-35, Sector-32, Gurugram-122001, Haryana, Tel.: 0124-4822 222**Email:** investorcare@cybermedia.co.in, **Website:** www.cybermedia.co.in**ATTENDANCE SLIP**

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

- I hereby record my presence at the Thirty Sixth Annual General Meeting of Cyber Media (India) Limited being held on Tuesday, the 25th day of September, 2018 at 9:00 a.m. (IST) at USO House, USO Road, Jeet Singh Marg, Qutab Institutional Area, New Delhi-110067, India.
- Signature of the Shareholder / Proxy Present
- Shareholder / Proxy holder wishing to attend the meeting must bring the Attendance Slip, duly signed, to the meeting and hand it over at the attendance verification counter of the meeting hall.
- Shareholder Proxy holder desiring to attend the meeting may bring his / her copy of the Annual Report for reference at the meeting.

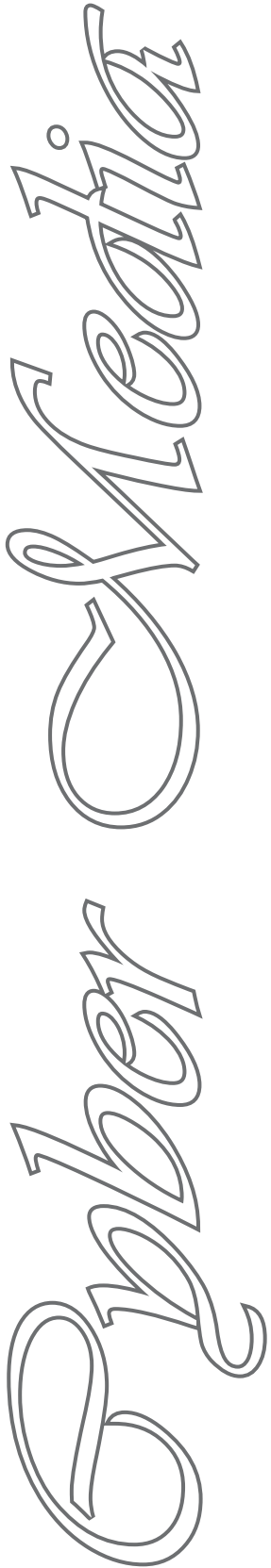
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Note: PLEASE CUT HERE AND BRING THE ABOVE ATTENDANCE SLIP TO THE MEETING

ELECTRONIC VOTING PARTICULARS

EVEN (E-Voting Event Number)	User ID	Password /Pin
180128		

Note: Please read carefully, the instructions given at Note No. 15 of the Notice of the 36th Annual General Meeting before voting electronically.



CYBER MEDIA (INDIA) LTD.
CIN: L92114DL1982PLCO14334

Registered Office

D-74, Panchsheel Enclave, New Delhi - 110 017
Tel : +91 (11) 2649 1230

Corporate Office

B-35, Sector-32,
Gurugram - 122 001
Tel : +91 (124) 4822222, Fax: (124) 2380694

Mumbai Office

404, Trade Square, Mehra Industrial Compound
Safed Pool, Sakinaka Andheri (East),
Mumbai - 400072

Bangalore Office

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

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

U.S. Office

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



Registered Office:

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

Corporate Office:

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