



November 09, 2022

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

Symbol: CMRSL

Sub: Outcome of the Board Meeting held on November 09, 2022

Dear Sir(s),

Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform that the Board of Directors of the Company at its meeting held today, November 09, 2022, has *inter alia* approved and taken on record the Unaudited Financial Results, standalone and consolidated, for the half year ended September 30, 2022 alongwith Limited Review Report of Statutory Auditors on the said results.

Copy of the said results alongwith Limited Review Report are enclosed for your information and record.

The Meeting of the Board of Directors of the Company commenced at 11:25 a.m. and concluded at 3:55 p.m.

Kindly take note of the above information on your record.

Yours truly,
For Cyber Media Research & Services Limited

Savita
Rana
Digitally signed
by Savita Rana
Date: 2022.11.09
15:58:06 +05'30'

Savita Rana
Company Secretary
M. No. A29078

CYBER MEDIA RESEARCH & SERVICES LIMITED

CIN: U74130DL1996PLC081509

Registered Office : D-74, Panchsheel Enclave, New Delhi - 110 017, Tel: 011-26491135

Corporate Office : Cyber House, B-35, Sector-32, Gurugram, Haryana - 122 001, Tel: 0124-4822222

Website : www.cmrsi.net, Email: investor.care@cmrsi.net

Statement of Unaudited Standalone Financial Results for the Half Year Ended 30th September 2022

(Rupees in Lakhs)				
S No.	Particulars	Half Year Ended		Year ended
		9/30/2022	9/30/2021	3/31/2022
		(Unaudited)	(Unaudited)	(Audited)
1	Revenue			
	Income from operations	1,741.83	1,643.87	3,418.17
	Other income	1.15	10.19	15.78
	Total Income	1,742.98	1,654.06	3,433.95
2	Expenses			
	Direct Expenses	1,268.50	1,281.43	2,547.49
	Employee benefits expense	249.69	199.80	419.31
	Finance costs	41.10	42.07	92.62
	Depreciation, amortization and Impairment	13.55	13.08	26.56
	Other expenses	59.84	66.40	146.74
	Total expenses	1,632.68	1,602.78	3,232.72
3	Profit/ (Loss) before exceptional items and tax	110.30	51.28	201.23
4	Exceptional items	-	-	-
5	Profit/ (Loss) before tax	110.30	51.28	201.23
6	Tax expense			
	Current Tax	-	-	-
	Deferred Tax	44.85	11.58	75.02
	Earlier year adjustment	-	-	(7.99)
7	Profit/ (Loss) for the period	65.45	39.70	134.20
8	Other Comprehensive Income(net of tax)			
	Items that will/will not be reclassified to profit & loss	(6.00)	-	(5.96)
	Income tax effect on above	-	-	-
9	Total Comprehensive Income (Net of Tax)	59.45	39.70	128.24
10	Face Value per equity share	10.00	10.00	10.00
11	Paid-up equity share capital	252.00	90.00	252.00
12	Other Equity	-	-	65.63
13	Basic EPS	2.36	4.41	5.09
14	Diluted EPS	2.36	4.41	5.09



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Statement of Unaudited Standalone Financial Results for the Half Year Ended 30th September 2022

(Rupees in Lakhs)				
S No.	Particulars	Half Year Ended		Year ended
		9/30/2022	9/30/2021	3/31/2022
		(Unaudited)	(Unaudited)	(Audited)
1	Segment Revenue			
	Digital Services	1,741.83	1,643.87	3,418.17
	Total	1,741.83	1,643.87	3,418.17
	Less : Inter Segment Revenue			
	Net Revenue	1,741.83	1,643.87	3,418.17
2	Segment Results			
	Digital Services	151.40	93.35	293.85
				-
	Sub-Total	151.40	93.35	293.85
	Less : Interest Expenditure	41.10	42.07	92.62
	Profit Before Tax	110.30	51.28	201.23
3	Segment Assets			
	Digital Services	2,322.87	1,335.20	1,835.71
	Total Segment Assets	2,322.87	1,335.20	1,835.71
4	Segment Liabilities			
	Digital Services	2,052.84	1,333.01	1,669.98
	Total Segment Liabilities	2,052.84	1,333.01	1,669.98



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Statement of Unaudited Standalone Balance Sheet as at 30th September 2022

(Rupees in Lakhs)			
Particulars	As at 30/09/2022	As at 30/09/2021	As at 31/03/2022
A ASSETS			
1 Non - current assets			
Property, plant and equipment	18.51	18.76	18.22
Intangible Assets	37.56	61.18	49.82
Financial assets			
Investments	0.66	0.66	0.66
Loans	-	-	-
Deferred tax assets (net)	107.05	226.92	151.90
Other non - current assets	760.00	288.81	760.00
Total Non - current assets	923.78	596.33	980.60
2 Current assets			
Financial assets			
Trade receivables	959.03	688.94	542.63
Cash and cash equivalents	50.10	48.80	112.46
Current tax assets (net)	111.59	98.16	83.39
Other current assets	385.42	129.89	268.53
Total Current assets	1,506.14	965.79	1,007.01
Total assets	2,429.92	1,562.12	1,987.61
B EQUITY AND LIABILITIES			
Equity			
1 Equity share capital	252.00	90.00	252.00
Other equity	125.08	139.11	65.63
Total Equity	377.08	229.11	317.63
2 Non - current liabilities			
Financial liabilities			
Borrowings	701.68	572.53	727.79
Provisions	23.97	33.25	37.00
Total Non - current liabilities	725.65	605.78	764.79
3 Current liabilities			
Financial liabilities			
Borrowings	309.23	50.42	243.66
Trade payables	813.34	598.97	613.79
Other current liabilities	167.62	60.81	28.41
Provisions	37.00	17.03	19.33
Total Current liabilities	1,327.19	727.23	905.19
Total Equity & Liabilities	2,429.92	1,562.12	1,987.61




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Statement of Unaudited Standalone Cash Flow Statements for the Half Year Ended 30th September 2022

S.No	Particulars	(Rupees in Lakhs)		
		Half Year Ended		Year ended
		9/30/2022 (Unaudited)	9/30/2021 (Unaudited)	3/31/2022 (Audited)
A	Cash Flow from Operating Activities			
	Profit for the Period After Tax	59.44	39.70	134.19
	Adjustments for Non Cash Item:			
	Remeasurement of Defined Benefit Plans	-	-	(5.96)
	Depreciation & Amortization Expenses	13.55	13.08	26.57
	Tax Expenses (Including Deferred Tax)	44.85	11.58	67.03
	Interest Income	-	-	(8.29)
	Interest Expense	41.10	42.07	92.62
		158.94	106.43	306.16
	Movements in Working Capital:			
	Adjustments for (Increase) / Decrease in Operating Assets:			
	Inventories			
	Trade Receivables	(416.40)	(177.49)	(31.18)
	Other Current Assets	(116.89)	(67.60)	(203.82)
	Other Non Current Assets	-	(1.40)	(475.00)
	Adjustments for Increase / (Decrease) in Operating Liabilities:			
	Trade Payable	199.56	70.92	85.73
	Other Current Liabilities	139.22	9.85	(22.56)
	Provision	4.64	(4.40)	1.66
	Cash Generated from Operations	(30.93)	(63.69)	(339.01)
	Income Tax Paid	(28.20)	(7.91)	26.42
	Net Cash Generated By Operating Activities (A)	(59.13)	(71.60)	(312.59)
B	Cash Flow from Investing Activities			
	Amount Paid for Acquisition of Property Plant & Equipment	-	-	(1.10)
	Amount Paid for Acquisition of Intangible Assets	-	-	(74.29)
	Disposal of Intangible Assets under Development	-	-	73.42
	Loans & Advances Given		158.00	158.00
	Amount of Interest Received	(1.59)	(0.38)	8.29
	Net Cash Generated by / (Used in) Investing Activities (B)	(1.59)	157.62	164.32
C	Cash Flow from Financing Activities			
	Proceeds / Payment of Long Term Borrowings	(26.11)	(159.45)	(48.61)
	Proceeds / Payment of Short Term Borrowings	65.57	45.37	283.03
	Interest Paid	(41.10)	(42.07)	(92.62)
	Net Cash Generated by / (Used in) Financing Activities (C)	(1.64)	(156.15)	141.80
D	Net Decrease in Cash and Cash Equivalents (A+B+C)	(62.36)	(70.13)	(6.47)
	Cash and Cash Equivalents at the beginning of the Year	112.46	118.93	118.93
E	Cash and Cash Equivalents at the end of year End	50.10	48.80	112.46



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Notes to Unaudited Standalone Financial Results For the Half Year Ended 30th September 2022

1	These standalone financial results have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard ('Ind AS') - 34 'Interim Financial Reporting', notified under section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules, 2015, as amended from time to time, and other accounting principles generally accepted in India.
2	The above standalone financial results were reviewed by the Audit Committee at the meeting held on November 3, 2022 and approved and taken on record by the Board of Directors at the meeting held on November 9, 2022.
3	Figures for previous periods may have been regrouped and rearranged, wherever necessary, to confirm with the relevant current period classification.
4	During the period the Company came out with an Initial Public Offer of 4,08,000 equity shares of Rs. 10/- per share, which opened on 27th September, 2022 and closed on 29th September, 2022. The Initial Public Offer was fully subscribed. The equity shares were allotted at Rs. 180/- per equity share including a premium of Rs. 170/- per equity share in consultation with the stock exchange on 4th October, 2022. The equity shares were listed on National Stock Exchange SME EMERGE platform with effect from 10th October, 2022.
5	These financial results may be downloaded from Company's website: www.cmrsi.net and stock exchange website, (NSE): www.nseindia.com .
6	In the aforesaid standalone financial results all the figures are unaudited except for the figures for the year ended March 31, 2022.

**By Order of the Board of
Cyber Media Research & Services Limited**



Dhaval Gupta
Managing Director
DIN 05287458

Place : New Delhi
Dated : November 9, 2022

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Statement of Unaudited Consolidated Financial Results for the Half Year Ended 30th September 2022

S.No	Particulars	(Rupees in Lakhs)		
		Half Year Ended		Year Ended
		9/30/2022 (Unaudited)	9/30/2021 (Unaudited)	3/31/2022 (Audited)
1	Revenue			
	Income from operations	2,723.29	1,982.41	5,662.34
	Other income	1.18	10.19	15.79
	Total income	2,724.47	1,992.60	5,678.13
2	Expenses			
	Direct Expenses	2,228.76	1,594.82	4,709.92
	Employee benefits expense	249.69	199.80	419.31
	Finance costs	41.10	42.07	92.62
	Depreciation, amortization and Impairment	13.55	13.08	26.56
	Other expenses	62.38	79.20	198.36
	Total expenses	2,595.48	1,928.97	5,446.77
3	Profit/ (Loss) before exceptional items and tax	128.99	63.63	231.36
4	Exceptional items	-	-	-
5	Profit/ (Loss) before tax	128.99	63.63	231.36
6	Tax expense			
	Current Tax	-	11.58	4.31
	Deferred Tax	44.85	-	75.02
	Earlier year adjustment	-	-	(7.99)
7	Profit/ (Loss) for the period	84.14	52.05	160.02
8	Other Comprehensive Income (net of tax)			
	Items that will/will not be reclassified to profit & loss	(6.00)	-	(5.96)
	Income tax effect on above	-	-	-
9	Share of profit / (loss) of associates			-
10	Total Comprehensive Income (Net of Tax)	78.14	52.05	154.06
11	Non-controlling Interests	-	-	-
12	Profit attributable to owners	78.14	52.05	154.06
13	Face Value for equity share	10.00	10.00	10.00
14	Paid-up equity share capital	252.00	90.00	252.00
15	Other Equity	-	-	124.88
16	Basic EPS	3.10	5.78	6.11
17	Diluted EPS	3.34	5.78	6.11



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Statement of Unaudited Consolidated Financial Results for the Half Year Ended 30th September

(Rupees in Lakhs)				
S No.	Particulars	Half Year Ended		Year ended
		9/30/2022	9/30/2021	3/31/2022
		(Unaudited)	(Unaudited)	(Audited)
1	Segment Revenue			
	Digital Services	2,723.29	1,982.41	5,662.34
	Total	2,723.29	1,982.41	5,662.34
	Less : Inter Segment Revenue	-	-	-
	Net Revenue	2,723.29	1,982.41	5,662.34
2	Segment Results			
	Digital Services	170.09	105.70	323.98
	Sub-Total	170.09	105.70	323.98
	Less : Interest Expenditure	41.10	42.07	92.62
	Profit Before Tax	128.99	63.63	231.36
3	Segment Assets			
	Digital Services	2,979.81	1,592.90	2,665.42
	Total Segment Assets	2,979.81	1,592.90	2,665.42
4	Segment Liabilities			
	Digital Services	2,626.79	1,545.97	2,440.44
	Total Segment Liabilities	2,626.79	1,545.97	2,440.44



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Statement of Unaudited Consolidated Balance Sheet as at 30th September 2022

		(Rupees in Lakhs)		
Particulars		As at 30/09/2022	As at 30/09/2021	As at 31/03/2022
A	ASSETS			
1	Non - current assets			
	Property, plant and equipment	18.51	18.76	18.22
	Intangible Assets	37.56	61.18	49.82
	Financial assets			
	Loans	-	-	-
	Deferred tax assets (net)	107.05	226.92	151.90
	Other non - current assets	760.00	288.81	760.00
	Total Non - current assets	923.12	595.67	979.94
2	Current assets			
	Financial assets			
	Trade receivables	1,083.91	813.60	945.90
	Cash and cash equivalents	435.00	171.49	539.55
	Current tax assets (net)	111.60	98.16	83.40
	Other current assets	533.23	140.90	268.53
	Total Current assets	2,163.74	1,224.15	1,837.38
	Total assets	3,086.86	1,819.82	2,817.32
B	EQUITY AND LIABILITIES			
	Equity			
1	Equity share capital	252.00	90.00	252.00
	Other equity	208.07	183.85	124.88
	Total Equity	460.07	273.85	376.88
2	Non - current liabilities			
	Financial liabilities			
	Long Term Borrowings	701.68	572.53	727.79
	Other Non current liabilities	-	-	-
	Long Term Provisions	23.97	33.25	37.00
	Total Non - current liabilities	725.65	605.78	764.79
3	Current liabilities			
	Financial liabilities			
	Short Term Borrowings	309.23	50.42	243.66
	Trade payables	1,349.63	764.53	1,366.33
	Other current liabilities	200.60	108.21	41.99
	Short Term Provisions	41.68	17.03	23.67
	Total Current liabilities	1,901.14	940.19	1,675.65
	Total Equity & Liabilities	3,086.86	1,819.82	2,817.32



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Statement of Unaudited Consolidated Cash Flow Statements for the Half Year Ended 30th September 2022

(Rupees in Lakhs)				
S.No	Particulars	Half Year Ended		Year ended
		9/30/2022	9/30/2021	3/31/2022
		(Unaudited)	(Unaudited)	(Audited)
A	Cash Flow from Operating Activities			
	Profit for the Period After Tax	78.14	52.05	160.01
	Adjustments for Non Cash Item:			
	Remeasurement of Defined Benefit Plans	-	-	(5.96)
	Depreciation & Amortization Expenses	13.55	13.08	26.56
	Debit Balance Written Off	-	1.61	32.76
	Credit Balance Written Off	(0.01)	-	-
	Tax Expenses (Including Deferred Tax)	44.85	11.58	71.34
	Interest Income	-	(0.15)	(8.30)
	Interest Expense	41.10	42.07	92.62
		177.63	120.24	369.03
	Movements in Working Capital:			
	Adjustments for (Increase) / Decrease in Operating Assets:			
	Inventories			
	Trade Receivables	(138.01)	(234.68)	(398.12)
	Other Current Assets	(268.52)	(59.41)	(184.64)
	Other Non Current Assets	3.81	(1.40)	(475.00)
	Adjustments for Increase / (Decrease) in Operating Liabilities:			
	Other Non-Current Liabilities			
	Trade Payable	(11.66)	151.76	753.56
	Other Current Liabilities	158.62	33.63	(32.61)
	Provision	(0.04)	(5.07)	5.32
	Cash Generated from Operations	(78.17)	5.07	37.54
	Income Tax Paid	(28.20)	(7.92)	22.10
	Net Cash Generated By Operating Activities (A)	(106.37)	(2.85)	59.64
B.	Cash Flow from Investing Activities			
	Amount Paid for Acquisition of Property Plant & Equipment	(1.59)	(0.38)	(1.09)
	Amount Paid for Acquisition of Intangible Assets	-	-	(74.29)
	Disposal of Intangible Assets under Development	-	-	73.42
	Loans & Advances Given	-	158.00	158.00
	Amount of Interest Received	-	0.15	8.30
	Net Cash Generated by / (Used in) Investing Activities (B)	(1.59)	157.77	164.34
C	Cash Flow from Financing Activities			
	Proceeds / Payment of Long Term Borrowings	(26.11)	(159.45)	(48.61)
	Proceeds / Payment of Short Term Borrowings	65.57	45.37	283.03
	Interest Paid	(41.10)	(42.07)	(92.62)
	Net Cash Generated by / (Used in) Financing Activities (C)	(1.64)	(156.15)	141.80
D	Exchange Difference in foreign Currency	5.05	0.06	1.11
E	Net Decrease in Cash and Cash Equivalents (A+B+C)	(104.55)	(1.17)	366.89
	Cash and Cash Equivalents at the beginning of the Year	539.55	172.66	172.66
F	Cash and Cash Equivalents at the end of year End	435.00	171.49	539.55



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Website : www.cmrsi.net, Email: investor.care@cmrsi.net**Notes to Unaudited Consolidated Financial Results For the Half Year Ended 30th September 2022**

1	These consolidated financial results have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard ('Ind AS') - 34 'Interim Financial Reporting', notified under section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules, 2015, as amended from time to time, and other accounting principles generally accepted in India.
2	The consolidated figures include financial results of wholly owned Subsidiary: Cyber Media Services Pte. Limited.
3	The above consolidated financial results were reviewed by the Audit Committee at the meeting held on November 3, 2022 and approved and taken on record by the Board of Directors at the meeting held on November 9, 2022.
4	The figures for previous year have been regrouped and rearranged, wherever necessary, to conform with the relevant current period classification.
5	During the period, the Company came out with an Initial Public Offer of 4,08,000 equity shares of Rs. 10/- per share, which opened on 27th September, 2022 and closed on 29th September, 2022. The Initial Public offer was fully subscribed. The equity shares were allotted at Rs. 180/- per equity share including a premium of Rs. 170/- per equity share in consultation with the stock exchange on 4th October, 2022. The equity shares were listed on National Stock Exchange-SME EMERGE platform with effect from 10th October, 2022.
6	These financial results may be downloaded from Company's website: www.cmrsi.net & also from websites of Stock exchanges, (NSE) www.nseindia.com
7	In the aforesaid consolidated financials results all the figures are unaudited except for the figures for the year ended March 31, 2022.

By Order of the Board of
Cyber Media Research & Services Limited



Dhaval Gupta
Managing Director
DIN 00007520

Place : New Delhi

Dated: November 9, 2022



INDEPENDENT AUDITOR'S REPORT ON AUDIT OF INTERIM STANDALONE FINANCIAL RESULTS

**TO THE BOARD OF DIRECTORS OF
CYBER MEDIA RESEARCH & SERVICES LIMITED**

Dear Sir,

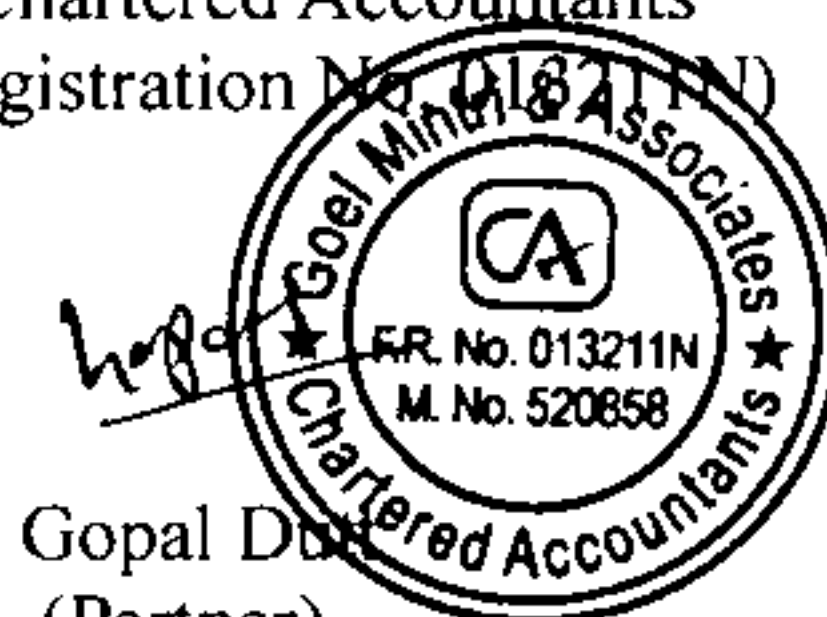
We have reviewed the accompanying statement of unaudited financial results of **CYBER MEDIA RESEARCH & SERVICES LIMITED for the period ended September 30, 2022**. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Our conclusion is not modified in respect of this matter.

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



Gopal Dutt
(Partner)

Membership Number: 520858
UDIN: 22520858BCPFSG6979

Place of Signature: New Delhi
Date: 09.11.2022



Independent Auditor's Review Report on consolidated unaudited financial results of the Company for the quarter ended September 30, 2022 under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

**TO THE BOARD OF DIRECTORS OF
CYBER MEDIA RESEARCH & SERVICES LIMITED**

Dear Sir,

1. We have reviewed the accompanying statement of unaudited consolidated financial results of **CYBER MEDIA RESEARCH & SERVICES LIMITED** ("the Parent") and its subsidiaries (the parent and its subsidiaries together referred to as "the Group") for the period ended **September 30, 2022** ("the statement"), being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').
2. This statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards of Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the Listing Regulations, to the extent applicable.

4. The statement includes the results of the following entities:

Sr. No.	Name of the Entity	Relationship
1.	Cyber Media Services Pte. Limited	WOS of Cyber Media Research & Services Ltd

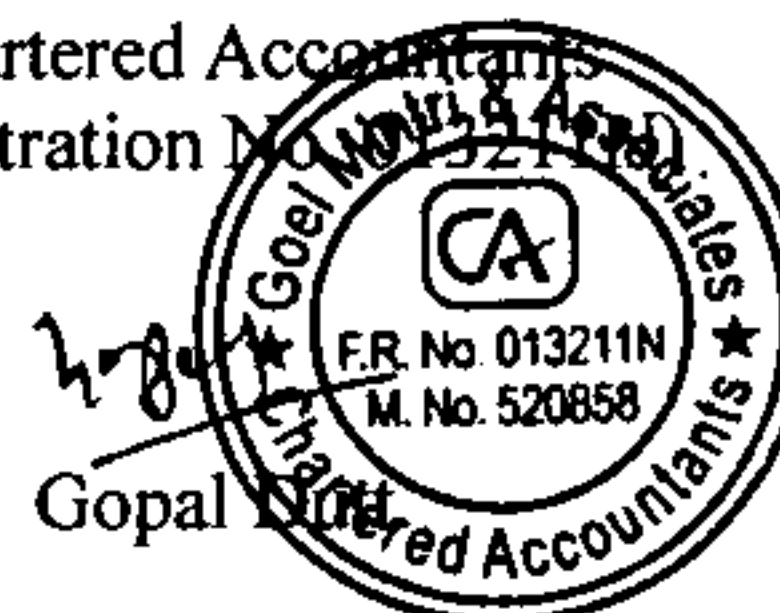
5. Based on our review conducted and procedures performed, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with recognition and measurement Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. The consolidated financial results include the unaudited financial results of **Cyber Media Services Pte. Limited**, subsidiaries, whose interim financial statements reflect Group's share of total assets of Rs.



2979.82 Lakhs as at **September 30, 2022**, Group's share of total revenue of Rs. 2724.46 Lakhs and Group's share of total net profit/loss after tax of Rs. 99.73 Lakhs for the quarter ended **September 30, 2022**, as considered in the consolidated financial results, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on such unaudited interim financial statements. In our opinion and according to the information and explanations given to us by the Board of Directors, these interim financial statements are not material to the Group.

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

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



Gopal Mintri

(Partner)
Membership Number: 520858
UDIN: 22520858BCPBYT7712

Place of Signature: New Delhi
Date: 09.11.2022