CMRSL

Twenty Sixth Annual Report 2021-22

CYBER MEDIA RESEARCH & SERVICES LIMITED

BOARD OF DIRECTORS

Pradeep Gupta
Chairman and Non-Executive Director

Dhaval Gupta
Managing Director

Rohitasava Chand
Non-Executive Director

Krishan Kant Tulshan
Independent Director

Shravani Dang
Independent Director

Arun Seth
Independent Director

CHIEF FINANCIAL OFFICER
Sankaranarayanan V.V.

COMPANY SECRETARY
Savita Rana

STATUTORY AUDITORS
M/s. Goel Mintri & Associates

BANKERS
ICICI Bank Limited
Karur Vysya Bank Limited

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NOTICE

NOTICE is hereby given that the **Twenty Sixth Annual General Meeting** of the members of **Cyber Media Research & Services Limited** ("the Company") will be held on Friday, September 30, 2022 at 10:00 a.m. (IST) through Video Conferencing ("VC")/Other Audio Visual Means ("OAVM") to transact the following business:

Ordinary Business:

1. To receive, consider and adopt the Audited Financial Statements (standalone and consolidated) of the Company for the financial year ended March 31, 2022 and the reports of the Board of Directors and Statutory Auditors thereon.
2. To appoint a Director in place of Mr. Dhaval Gupta (DIN:05287458) who retires by rotation and, being eligible, has offered himself for re-appointment.
3. **Re-appointment of M/s. Goel Mintri & Associates, Chartered Accountants as Statutory Auditors**

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

   "RESOLVED THAT pursuant to the provisions of Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014, (including any statutory modification(s), amendment(s) or re-enactment thereof), consent of Members of the Company be and is hereby accorded to the re-appointment of M/s. Goel Mintri & Associates, Chartered Accountants, New Delhi (Firm Registration No. 013211N), as Statutory Auditors of the Company to hold office for a term of five consecutive years from the conclusion of this (twenty sixth) Annual General Meeting ('AGM') till the conclusion of the thirty first AGM of the Company at a remuneration and on such terms and conditions as may be mutually agreed between the Board of Directors of the Company and the Statutory Auditors."

   "RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to delegate all or any of the powers conferred on it by or under this resolution to any Committee thereof or Director(s) of the Company and to do all acts and take such steps as may be considered necessary or expedient to give effect to the aforesaid resolution."

Special Business:

4. **Purchase of Immovable Property**

   To consider and if thought fit to pass, with or without modifications, the following resolution as an **Ordinary Resolution**:

   "RESOLVED THAT pursuant to the provisions of Section 188 of the Companies Act, 2013 ("Act") and other applicable provisions, if any, read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014, (including any statutory modification(s), amendment(s) or re-enactment(s) thereof), and the Company's policy on Related Party Transaction(s), and subject to permission of Haryana Shehri Vikas Pradhikaran (erstwhile Haryana Urban Development Authority), consent(s), permission(s) and approval(s) of any other statutory authority(ies), and based upon the approval and recommendations of the Audit Committee and that of the Board of Directors ("the Board'), consent of Members of the Company be and is hereby accorded to the Board to purchase/acquire the immovable property, namely 'Cyber House'/'Cyber Media' located at Plot No. B-35, Sector-32, Gurugram-122001, alongwith land and all the rights, title, interest and liabilities attached thereto, owned by Cyber Media (India) Limited, a related party within the meaning of Section 2(76) of the Act, for a total sale consideration of Rs. 19 Crore, on such terms and conditions as the Board may deem fit, provided that the said transaction shall be at arm's length basis."

   "RESOLVED FURTHER THAT the Board (which shall be deemed to include the Audit Committee of the Company and any other duly constituted Committee of Directors thereof) be and is hereby authorised to do all such acts, deeds, matters and things as it may deem fit at its absolute discretion and to take all such steps as may be required in this connection including finalizing and executing necessary documents, contract(s), agreement(s) and such other documents as may be required, seeking all necessary approvals to give effect to this resolution, for and on behalf of the Company and settling all such issues, questions, difficulties or doubts whatsoever that may arise and to take all such decisions from powers herein conferred to, without being required to seek further consent or approval of the Members and that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution."

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

Savita Rana
Company Secretary
M. No. A29078

New Delhi
31st August, 2022

Notes:

1. The Explanatory Statement in terms of the provisions of Section 102 of the Companies Act 2013 ("Act"), which sets out details relating to special business set out at Item No. 4 of this notice.

2. In view of the continuing Covid-19 pandemic, the Ministry of Corporate Affairs ("MCA") has vide its General Circular No. 2/2022 dated May 05, 2022, read with General Circular No. 20/2020 dated May 05, 2020, General Circular No. 02/2021 dated January 13, 2021, General Circular No. 19/2021 dated December 08, 2021, and General Circular No. 21/2021 dated December 14, 2021 (collectively referred to as "MCA Circulars"), permitted the holding of the Annual General Meeting ("AGM") through VC / OAVM, without physical presence of the members at a common venue. In compliance with the MCA Circulars, the AGM of the members of the Company is being held through VC / OAVM. The registered office of the Company shall be deemed to be the venue for the AGM.

3. A member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his / her behalf and the proxy need not be a member of the Company. Since the AGM is being held in accordance with the MCA Circulars through VC, physical attendance of members has been dispensed with. Accordingly, the facility for appointment of proxies by the members will not be available for the AGM and hence the Proxy Form, Attendance Slip and route map of the AGM are not annexed to this Notice.

4. Corporate shareholders (i.e. other than individuals / HUF, NRI, etc.) are required to send a scanned copy (PDF/JPG Format) of its Board or governing body Resolution/Authorization etc., authorizing its representative to attend the AGM through VC / OAVM on its behalf and to vote through remote e-voting. The said Resolution/Authorization shall be sent to the Company by email through its registered email address to investor.care@cmrsl.net with a copy marked to insta.vote@linkintime.co.in

5. The relevant details, pursuant to Secretarial Standard on General Meetings (Secretarial Standards-2) issued by the Institute of Company Secretaries of India, in respect of Directors seeking appointment or re-appointment at this AGM is annexed as Annexure-A.

6. The Registrar and Share Transfer Agent of the Company, Link Intime India Private Limited, having its office at Noble Heights, 1st Floor, NH-2, C-1 Block LSC, Near Savitri Market, Janakpuri, New Delhi-110058 ("LIIPL"), is handling registry work in respect of shares held both in physical form and electronic/demat form.

7. Members are requested to intimate changes, if any, pertaining to their name, postal address, e-mail address, telephone/mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc. to their Depository Participants (DPs).

8. As per the provisions of Section 72 of the Act, the facility for making nomination is available for the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. Members are requested to submit the said details to their DP.

9. In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote during the AGM.
10. In compliance with the aforesaid MCA Circulars, Notice of the AGM along with the Annual Report 2021-22 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories, unless any Member requests for physical copy of the same. Members may note that the Notice and Annual Report 2021-22 will also be available on the Company's website www.cmrsl.net, and on the website of LIIPL at https://instavote.linkintime.co.in. For any communication, the shareholders may also send requests to the Company's investor email id: investor.care@cmrsl.net.
11. The documents referred to in the Notice shall be available for inspection electronically by the Members during business hours upto the date of AGM, in accordance with the applicable statutory requirements based upon the requests received by the Company at investor.care@cmrsl.net.
12. 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 Act (including any statutory modification(s)/ re-enactment(s) thereof).
13. Members attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
14. To support the 'Green Initiative', Members who have not yet registered their email addresses are requested to register the same with their Depository Participant(s).
15. Instructions for Shareholders/Members to attend the AGM through InstaMeet (VC) are given here:

Process and manner for attending the AGM through InstaMeet:

1. Open the internet browser and launch the URL: https://instameet.linkintime.co.in
   - Select the **"Company"** and **'Event Date'** and register with your following details: -

     A. Demat Account No. or Folio No: Enter your 16 digit Demat Account No. or Folio No

     - Shareholders/ members holding shares in **CDSL demat account shall provide 16 Digit Beneficiary ID**
     - Shareholders/ members holding shares in **NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID**
     - Shareholders/ members holding shares in **physical form shall provide** Folio Number registered with the Company

     B. PAN: Enter your 10-digit Permanent Account Number (PAN) (Members who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable.

     C. Mobile No.: Enter your mobile number.

     D. Email ID: Enter your email id, as recorded with your DP/Company.

     - Click "Go to Meeting" (You are now registered for InstaMeet and your attendance is marked for the meeting).

Please read the instructions carefully and participate in the meeting. You may also call upon the InstaMeet Support Desk for any support on the dedicated number provided to you in the instruction/ InstaMEET website.

Instructions for Shareholders/ Members to Speak during the AGM through InstaMeet:

1. Shareholders who would like to speak during the meeting must register their request with the company in advance between September 19, 2022 to September 21, 2022 on email id: investor.care@cmrsl.net created for the general meeting.

2. Shareholders will get confirmation on first cum first basis depending upon the provision made by the company.
3. Shareholders will receive "speaking serial number" once they mark attendance for the meeting.
4. Other shareholder may ask questions to the panellist, via active chat-board during the meeting.
5. Please remember speaking serial number and start your conversation with panellist by switching on video mode and audio of your device.

Shareholders are requested to speak only when moderator of the meeting/ management will announce the name and serial number for speaking.

Shareholders/ Members are encouraged to join the Meeting through Tablets/ Laptops connected through broadband for better experience.

Shareholders/ Members are required to use Internet with a good speed (preferably 2 MBPS download stream) to avoid any disturbance during the meeting.

Please note that Shareholders/Members connecting from Mobile Devices or Tablets or through Laptops connecting via Mobile Hotspot may experience Audio/Visual loss due to fluctuation in their network. It is therefore recommended to use stable Wi-FI or LAN connection to mitigate any kind of aforesaid glitches.

In case shareholders/ members have any queries regarding login/ e-voting, they may send an email to instameet@linkintime.co.inor contact on: - Tel: 022-49186175.

Annexure to the Notice

I. Item No. 3

The Members at their twenty first Annual General Meeting ('AGM') held on September 26, 2017 had approved the appointment of M/s. Goel Mintri & Associates, Chartered Accountants as Statutory Auditors of the Company to hold office for a period of five years till the conclusion of the twenty sixth AGM of the Company.

As per Section 139 of the Companies Act, 2013 ("Act") read with the Companies (Audit and Auditors) Rules, 2014, a company can appoint a firm of Auditors for a maximum of two terms each of five consecutive years.

After evaluating and considering various factors such as industry experience, competency of the audit team, efficiency in conduct of audit, independence, etc., the Board of Directors of the Company has, based upon the recommendation of the Audit Committee, at its meeting held on May 26, 2022, proposed the re-appointment of M/s. Goel Mintri & Associates, Chartered Accountants, as Statutory Auditors of the Company, for a term of five consecutive years from the conclusion of the twenty sixth AGM till the conclusion of the thirty first AGM of the Company, at a remuneration as may be mutually agreed between the Board of Directors and Statutory Auditors.

M/s. Goel Mintri & Associates have consented to their re-appointment as Statutory Auditors and have given certificate of their eligibility as prescribed under Section 141 of the Act.

The Board recommends the Ordinary Resolution set out at Item No. 3 of the Notice for approval by the Members.

None of the Directors and Key Managerial Personnel of the Company or their relatives is, in any way, concerned or interested in this Resolution.

II. Explanatory Statement

As required under the provisions of Section 102 of the Companies Act, 2013 ("Act"), the following explanatory statement sets out all the material facts relating to the special business as set out at Item No. 4 of this notice:

Item No. 4

In order to discharge the old debts, Cyber Media (India) Limited, holding company, ('CMIL') on January 29, 2022, entered into One Time Settlement for Rs. 14.25 crore with Pridhvi Asset Reconstruction and Securitisation Company Limited ("PARAS"). To meet out the OTS amount, CMIL requires funds.

Considering the facts and subject to approval of members of the Company, based upon recommendation of the Audit Committee, the Board of Directors, at its meeting held on May 26, 2022, approved the purchase of the immovable property, Cyber House/CyberMedia located at Plot No. B-35, Sector-32, Gurugram-122001 owned by CMIL for a total consideration of Rs. 19 crore at arm's length basis, provided the proposed purchase/acquisition shall be subject to requisite consent(s), approval(s), permission(s) of the Haryana Shehri Vikas Pradhikaran (HSVP) (erstwhile Haryana Urban Development Authority) and other applicable statutory authority(ies).

As per the provisions of Section 188 of the Act and the rules framed thereunder, if the aggregate value of transaction(s) with any related party amounts to ten percent or more of net worth of the Company as per audited financial statements of the preceding financial year, such related party transaction will require prior approval of shareholders through ordinary resolution.

CMIL is a related party within the meaning of Section 2(76) of the Act. Accordingly, in terms of the provisions of the Act and the rules made thereunder, the proposed transaction to be entered into with CMIL comes within the meaning of related party transaction.

The Company seeks the approval of the shareholders for the said related party transaction proposed to be entered into by the Company with CMIL.

The particulars as required under Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014, as amended from time to time, are given below:

(a) Name of the related party: Cyber Media (India) Limited

(b) Name of the Director or KMP who is related, if any: Mr. Pradeep Gupta and Mr. Dhaval Gupta

(c) Nature of relationship: Holding Company (CMIL holds 59.11% of the paid-up equity capital of the Company/CMRSL)

(d) Nature, material terms, monetary value and particulars of the contract or arrangement:

    (i) Total consideration is Rs. 19 crore, out of which an amount of Rs. 7.60 crore has been paid as advance; and

    (ii) Agreement for sale and/or any other definitive document shall be in a manner as advised by tax and legal advisors, and shall be entered into post receipt of shareholders' and other relevant approvals.

(e) Any other information relevant or important for the members to take a decision on the proposed transaction: Completion of purchase/acquisition of the property would depend upon the receipt of permission of Haryana Shehri Vikas Pradhikaran.

None of the Directors, other than those mentioned hereinabove, and key managerial personnel of the Company or their relatives, are concerned or interested in the resolution.

The Board recommends the resolution as set out at Item No. 4 of the Notice for approval by the shareholders of the Company.

It is pertinent to note that no related party shall vote to approve this resolution whether the entity is a related party to the particular transaction or not.

Annexure-A

Details of Director(s) seeking appointment/re-appointment at the ensuing Annual General Meeting

(Para 1.2.5 of Secretarial Standard on General Meetings)

Name of Director	**Dhaval Gupta**
Director Identification Number (DIN)	05287458
Date of Birth	September 15, 1983
Date of Appointment on the Board	February 20, 2017
Qualifications	Master in Business Administration
Expertise in specific Functional areas	• Excellent experience in strategy, planning and implementation of business proposals with favorable market opportunity. • Managing roll-out of complete online & digital market approach and CMS implementation for all CyberMedia brands.
List of other Directorships held excluding foreign companies*.	1. Cyber Media (India) Limited 2. Cyber Media Services Limited 3. Cybermedia Digitix Limited
Chairman/Member of the committees of the Board of other Companies in which he/she is a Director.	Cyber Media (India) Limited: Member of Stakeholders Relationship Committee
No. of shares held in the Company	Nil
Relationship between Directors Interse *	Son of Mr. Pradeep Gupta, Chairman and Non-Executive Director of the Company.
No. of meetings of the Board of Directors of the Company attended during the year 2021-22	8

*As per Companies Act, 2013.

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

Savita Rana
Company Secretary
M. No. A29078

New Delhi
31st August, 2022

Directors' Report

To

The Members,

Your Directors have pleasure to present the Twenty Sixth Annual Report of Cyber Media Research & Services Limited ("the Company" or "CMRSL") alongwith the audited financial statements for the financial year ended March 31, 2022. The consolidated performance of the Company and its subsidiary has been referred to wherever required.

1. Financial summary

The standalone and consolidated financial statements for the financial year ended March 31, 2022, have been prepared in accordance with the Indian Accounting Standards (Ind AS), provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof) (hereinafter referred to as "the Act").

Key highlights are given as under:

(Rs. in Lakhs)

Particulars	**Standalone**		**Consolidated**	
	2021-22	**2020-21**	**2021-22**	**2020-21**
Revenue from Operations	**3,418.17**	2,279.19	**5,662.33**	3,016.38
Other income	**15.78**	15.95	**15.79**	15.95
Total Income	**3,433.95**	2,295.14	**5,678.12**	3,032.33
Direct Expenses	**2,547.49**	1,622.41	**4,709.92**	2,312.38
Employee Benefits Expenses	**419.31**	380.29	**419.31**	380.29
Other Expenses	**146.74**	100.10	**193.38**	138.77
EBITDA	**320.41**	192.34	**355.51**	200.89
Financial Expenses	**92.62**	102.34	**92.63**	102.34
Depreciation	**26.56**	13.61	**26.56**	13.61
Profit Before Tax and Exceptional items	**201.22**	76.39	**236.32**	84.94
Exceptional items	—-	——	——	——
Profit Before tax	**201.22**	76.39	**236.32**	84.94
Tax Expenses	**67.03**	33.78	**76.32**	34.45
Profit After Tax	**134.19**	42.61	**160.00**	50.49

2. Company's performance

Consolidated Performance: The Company has boosted its performance in terms of net profit during the year under review income from operations which has grown to Rs. 56.62 crore as compared to Rs. 30.16 crore in the previous year, a growth of 87.73 %. The Company has recorded profit before interest, tax and depreciation during the year under review at Rs. 3.56 crore as compared to Rs. 2.01 crore in the previous year, a growth of 77.11%. The net profit margins recorded at Rs. 1.60 crore in the year under review as compared to Rs. 0.50 crore in previous year, a growth of 220%.

Standalone Performance: During the year under review, your company reported a jump in revenue from operations over the previous year due to the speed up of digital marketing, analytics and decrease in the cost of operations. The Revenue from operations increased to Rs. 34.18 crore as compared to Rs. 22.79 crore in the previous year, a growth of 49.98%. During the year under review, profit before interest, tax and depreciation stood at Rs. 3.20 crore against Rs. 1.92 crore during the previous year, a growth of 66.67%. The total net profit is Rs. 1.34 crore as compared with the previous year net profit of Rs. 0.43 crore, a growth of 211.63%.

Moving ahead, the outlook for digital marketing, data analytics, eCommerce marketing, and other related digital services remains strong. The Company continues to expand its international operations which is yielding results. In line with our Google partnership, we are continuing to additional successful partnerships at a global level.

We are affirmed that the Company will continue its performance and generate higher revenues in coming years.

3. **Dividend**

The Company continues to focus on aggressive growth for the coming 1-2 year time frame, and therefore would continue investing towards growing our technology stack as well as expanding marketing and operational capacity. The Directors do not recommend any dividend for the year under review.

4. **Share Capital**

Increase in authorised share capital:

During the year under review, the Company, vide Special Resolution dated February 22, 2022, increased the authorised share capital from Rs. 3,00,00,000 (divided into 30,00,000 equity shares of Rs. 10 each) to Rs. 5,00,00,000 (divided into 50,00,000 equity shares of Rs. 10 each).

Allotment of bonus shares:

During the year under review, pursuant to Special Resolution passed by the Shareholders of the Company at their Extra-Ordinary General Meeting held on February 22, 2022, the Board of Directors, on February 22, 2022, allotted 16,20,000 equity shares (face value of Rs. 10 each) of an aggregate nominal value of Rs. 1,62,00,000 out of free reserves to the existing shareholders of the Company in the ratio of 9:5 (i.e. nine new equity shares for every five existing shares).

Consequently, the paid-up capital of the Company has increased from Rs. 90,00,000 (divided into 9,00,000 equity shares of Rs. 10 each) to Rs. 2,52,00,000 (divided into 25,20,000 equity shares of Rs. 10 each).

5. **Transfer to reserves**

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

6. **Business Initiatives**

It is determined that we continue to pursue a strategy that transitions towards a product first revenue from a service first revenue approach. Keeping this in mind the Company continues to invest in enhancing its product offerings.

Our products - Auxo Ads, CyberAds, and CMGalaxy are being used by an increasing set of customers. We are now leveraging machine learning to provide customized experiences to customers. Product based offerings will further create newer revenue streams, and create higher margin business.

Our goal is to align these directly with the customer success. This ensures we follow the best protocols deployed by within the adtech, martech and data analytics industry. In the long-run this will derisk the business, and allow us to explore multiple business models.

7. **Initial Public Offering**

During the year under review, the Company has initiated the process of Initial Public Offering (“IPO”) on the SME Platform, (NSE-EMERGE) with National Stock Exchange of India Limited (“NSE”). The shareholders, vide Special Resolution passed at the Extra-Ordinary General Meeting held on February 22, 2022, have approved the IPO.

The Company have appointed Swastika Investmart Limited as Book Running Lead Manager, and Link Intime India Private Limited as Registrar to the Issue for the process of IPO.

Further, the Board of Directors has approved the Draft Red Herring Prospectus (“DRHP”) at its meeting held on March 30, 2022 and on April 1, 2022, the same was filed with the Securities and Exchange Board of India and NSE for obtaining in-principle approval of the stock exchange. In respect of DRHP, NSE sought clarifications and information on April 13, 2022, April 26, 2022 and May 19, 2022 which have been responded and satisfied accordingly.

NSE has, vide its Letter No. NSE/LIST/1617 dated August 05, 2022, accorded its in-principle approval for the proposed IPO of the Company.

8. **Human resource management**

The Company’s culture and reputation as a leader in digital technologies, adtech, data analytics, and next-generation services enable us to attract and retain high quality talent. The competency development of our employees continues to be a key area of strategic focus for us. There is a constant endeavor to conduct training and team building activities that help in maintaining camaraderie, knowledge, motivation and culture within the organization.

During fiscal 2022, Covid-19 continued to cause disruptions. The Company invested in building tighter control systems improving processes and operational efficiencies as a result. By establishing smooth WFH processes and remote collaboration, our operation teams were able to ensure that client service level agreements were met and project milestones delivered on time.

Balancing employee well-being, the Company has explored new ways of remote and hybrid working and managing the changing expectations of employees. This continual pursuit has led to high retention rates among employees. By listening to and discussing with our team members we have had limited impact on business due to the industry phenomenon being referred to as 'the great resignation'.

The Company will continue to connect with all stakeholders on a regular basis, communicate in an open and transparent manner that yield desired results. The total number of employees in your company as on March 31, 2022 was 47.

9. Annual report circulation

In compliance with the MCA General Circular No. 2/2022 dated May 05, 2022 read with General Circular Nos. 20/2020 dated May 05, 2020, General Circular No. 02/2021 dated January 13, 2021, General Circular No. 19/2021 dated December 08, 2021, and General Circular No. 21/2021 dated December 14, 2021, Notice of the Annual General Meeting ("AGM") along with the Annual Report 2021-22 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/Depositories. Members may note that the Notice and Annual Report 2021-22 will also be available on the Company's website: www.cmrsl.net

10. Consolidated financial statements

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

11. Board Evaluation

Furthermore, the Company's external communication has transitioned to virtual formats. Events, such as quarterly results, meetings of the board and the Annual General Meeting, have been executed successfully virtually and also recruitment drives have also been conducted virtually.

Our focus towards our clients, employees, investors and partners remained unwavering through this period. This reflected in the record number of large deals we secured even while working remotely.

The performance of the board was evaluated by the Board after seeking inputs from all the directors on the basis of criteria such as the board composition and structure, effectiveness of board processes, information and functioning, etc. Further, the Board and the Nomination and Remuneration Committee reviewed the performance of individual directors on the basis of criteria such as the contribution of the individual director to the board and committee meetings like preparedness on the issues to be discussed, meaningful and constructive contribution and inputs in meetings, etc.

Our Company recognises that good corporate governance is a continuous exercise and requires everyone to raise their level of competency and capability to meet the expectations in managing the enterprise and its resources optimally with prudent ethical standards. Adherence to transparency, accountability, fairness and ethical standards are an integral part of the Company's function.

We believe in corporate governance philosophy which adds value to customers' businesses and allows them to increase the efficiency, quality and profitability of their operations while upholding our core values, courage, ownership respect, energy and includes our values of co-operation, reliability and integrity. The success of the Company requires the highest standards of corporate behaviour and engagement with all of its stakeholders at domestic and international level.

The Board of Directors is responsible for and is committed to sound principles of corporate governance of the Company. The Company keeps its governance practices under continuous review, so as to meet the expectations of operational transparency to stakeholders while at the same time maintaining confidentiality of information in order to foster a culture for good decision-making.

12. Company subsidiaries/joint ventures/associate companies

Subsidiaries

The Company has 1 (one) subsidiary, Cyber Media Services Pte. Limited, Singapore, Wholly Owned Subsidiary.

Pursuant to Section 129(3) of the Act read with rule 5 of the Companies (Accounts) Rules, 2014), a Statement containing salient features of the financial performance of subsidiaries for the financial year 2021-22 in Form No. AOC-1 is attached to this Report as **Annexure-A**.

Further, pursuant to the provisions of Section 136 of the Act, the financial statements of the Company, consolidated financial statements along with relevant documents and separate financial statements in respect of subsidiary, are available on the website of the Company, https://www.cmrsl.net/financial-results/

Joint venture/associate company

As on March 31, 2022, the Company has no associate company.

As on March 31, 2022, the Company has no joint venture with any company, firm or body corporate etc.

13. Directors' responsibility statement

Pursuant to the provisions of Section 134(5) of the Act, the Board of Directors, to the best of their knowledge and ability, confirm that:

a) in the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures.

b) they have 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.

c) they have 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.

d) they have prepared the annual accounts on an ongoing concern basis.

e) they have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively.

f) they have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

14. Directors and key managerial personnel

Change in designation of directors

In view of initiating the listing of equity shares of the Company on SME Platform (NSE-EMERGE) with National Stock Exchange of India Limited, the shareholders approved the following changes/appointments at the Extra-Ordinary General Meeting held on February 22, 2022:

- Change in designation of Mr. Pradeep Gupta as Non-Executive Director, and appointment as Chairman for a period of three years, w.e.f. February 1, 2022.
- Change in designation of Mr. Dhaval Gupta as Managing Director for a period of three years w.e.f. February 1, 2022.
- Appointment of Mr. Krishan Kant Tulshan as Non-Executive Independent Director for a term of five years w.e.f. January 31, 2022.

Inductions

In view of proposing listing requirements of equity shares of the Company, the shareholders approved the following appointments at the Extra-Ordinary General Meeting held on February 22, 2022:

Appointment of Directors

- Mr. Rohitasava Chand as Non-Executive Director w.e.f. January 31, 2022.
- Mrs. Shravani Dang as Non-Executive Independent Director for a term of five years w.e.f. January 31, 2022.
- Mr. Arun Seth as Non-Executive Independent Director for a term of five years w.e.f. January 31, 2022.

Appointment of Chief Financial Officer

Mr. Sankaranarayanan V.V. has been appointed as Chief Financial Officer with effect from February 01, 2022. Mr. Sankaranarayanan V.V. is a commerce graduate, has rich experience in finance management and accountancy. He has earlier served the Company for the period from April 24, 2006 to March 31, 2016.

Appointment of Company Secretary

Mrs. Savita Rana has been appointed as Company Secretary with effect from February 01, 2022. Mrs. Savita Rana is a member of the Institute of Company Secretaries of India, New Delhi and has experience of ten years.

Director liable to retire by rotation

Mr. Dhaval Gupta (DIN: 05287458) retires by rotation at the ensuing AGM and being eligible, offers himself for re-appointment. The Notice convening the ensuing AGM sets out the details.

Independence of directors

Your Company's Board consists of experience rich, professionals and visionaries who provide strategic direction and guidance to the organization.

As on March 31, 2022, the Board comprised of three non-executive independent directors.

Pursuant to the provisions of Section 149(7) of the Act, the independent directors have submitted declarations that each of them meets the criteria of independence as provided in Section 149(6) of the Act along with Rules framed thereunder. There has been no change in the circumstances affecting their status as independent directors of the Company.

During the year under review, the non-executive directors of the Company had no pecuniary relationship or transactions with the Company,

Key Managerial Personnel

Pursuant to the provisions of Section 203 of the Act, Mr. Dhaval Gupta, Managing Director, Mr. Sankaranarayanan V.V., Chief Financial Officer and Mrs. Savita Rana, Company Secretary are the Key Managerial Personnel as on March 31, 2022. Further, Mr. Thomas George, President also forms part of the Key Managerial Personnel of the Company.

Composition of the Board of Directors

The Board comprises of six directors viz. Executive, Non-Executive and Independent Directors including woman director. The details of composition of the Board of Directors are given as under:

Sr. No.	Name of Director	DIN	Designation
1.	Mr. Pradeep Gupta	00007520	Chairman and Non-Executive Director
2.	Mr. Rohitasava Chand	00011150	Non-Executive Director
3.	Mr. Krishan Kant Tulshan	00009764	Non-Executive Independent Director
4.	Mrs. Shravani Dang	02131359	Non-Executive Independent Director
5.	Mr. Arun Seth	00204034	Non-Executive Independent Director
6.	Mr. Dhaval Gupta	05287458	Managing Director

15. Number of meetings of the Board

Eight meetings of the Board of Directors were held during the financial year under review i.e. on May 13, 2021, August 5, 2021, November 5, 2021, January 28, 2022, January 31, 2022, February 22, 2022, March 19, 2022 and March 30, 2022.

Attendance of Directors at the Board meetings:

Number of meetings of the Board held and attendance of Directors thereat are given below:

Name of Director	DIN	No. of Board Meetings held	No. of Board Meetings attended
Mr. Pradeep Gupta	00007520	8	8
Mr. Rohitasava Chand*	00011150	8	1
Mr. Krishan Kant Tulshan	00009764	8	8
Mr. Shravani Dang*	02131359	8	3
Mr. Arun Seth*	00204034	8	2
Mr. Dhaval Gupta	05287458	8	8

*Appointed on the Board w.e.f. January 31, 2022.

16. Committees of the Board:

In view of proposed listing of the equity shares and in order to comply with the applicable provisions of the Act and relevant regulations of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), the Board of Directors, at its meeting held on February 22, 2022, constituted three committees, namely (i) Audit Committee, (ii) Nomination and Remuneration Committee; and (iii) Stakeholders Relationship Committee. The details of these committees are as under:

Audit Committee

Composition of the Audit Committee:

Sr. No.	Name of Director	Position in Committee	Designation
1.	Mr. Krishan Kant Tulshan (DIN:00009764)	Chairman	Non-Executive Independent Director
2.	Mr. Rohitasava Chand (DIN:00011150)	Member	Non-Executive Director
3.	Mr. Arun Seth (DIN:00204034)	Member	Non-Executive Independent Director

No. of meetings held during the year:

During the year under review, only one meeting of the Audit Committee was held on March 19, 2022.

Attendance of members at the meetings held:

Mr. Krishan Kant Tulshan, Non-Executive Independent Director, and Mr. Arun Seth, Non-Executive Independent Director attended the meeting held on March 19, 2022.

Nomination and Remuneration Committee

Composition of the Nomination and Remuneration Committee:

Sr. No.	Name of Director	Position in Committee	Designation
1.	Mrs. Shravani Dang (DIN:02131359)	Chairman	Non-Executive Independent Director
2.	Mr. Krishan Kant Tulshan (DIN:00009764)	Member	Non-Executive Independent Director
3.	Mr. Arun Seth (DIN:00204034)	Member	Non-Executive Independent Director

No. of meetings held during the year:

During the year under review, no meeting of the Nomination and Remuneration Committee was held.

Stakeholders Relationship Committee

Composition of the Stakeholders Relationship Committee:

Sr. No.	Name of Director	Position in Committee	Designation
1.	Mr. Rohitasava Chand (DIN:00011150)	Chairman	Non-Executive Director
2.	Mrs. Shravani Dang (DIN:02131359)	Member	Non-Executive Independent Director
3.	Mr. Dhaval Gupta (DIN:05287458)	Member	Managing Director

No. of meetings held during the year:

During the year under review, no meeting of the Stakeholders Relationship Committee was held.

17. Meetings of Members

During the year under review, an Extra-Ordinary General Meeting of shareholders was held on February 22, 2022 and the Annual General Meeting for the financial year ended March 31, 2021 was held on September 30, 2021.

18. Transactions with related parties

a. 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 Board granted its approval and the same were reviewed by the Board of Directors.

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

During the year under review, the Company, at its Extra-Ordinary General Meeting held on February 22, 2022, approved the Offer for Sale of Cyber Media (India) Limited ("CMIL"), one of the Promoters of the Company, in the proposed IPO of the Company.

c. There were no materially significant transactions with related parties which were in conflict with the interest of the Company.

d. The information on transactions with related parties pursuant to section 134(3)(h) of the Act read with Rule 8(2) of the Companies (Accounts) Rules, 2014 and section 188(1) of the Act are given in **Annexure-B** in Form No. AOC-2 and the same forms part of this report.

19. Disclosure requirements

The Company has devised proper systems to ensure compliance with the provisions of all applicable Secretarial Standards issued by the Institute of Company Secretaries of India and that such systems are adequate and operating effectively.

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

20. Corporate Social Responsibility

The Company's net worth, turnover and net profit are below the limits specified under the provisions of section 135 of the Act. Hence, the provisions with respect to Corporate Social Responsibility are not applicable to the Company.

21. Internal financial control and their adequacy

The Board of your Company has laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and operating effectively. Your Company has adopted policies and procedures 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 disclosures.

22. Auditor's report and Secretarial audit report

Statutory Auditor's report

The statutory auditor's report does not contain any qualifications, reservations, or adverse remarks or disclaimer.

Pursuant to Section 143(12) of the Act, the statutory auditor has not reported to the Company, any instances of fraud committed against the Company by its officers or employees.

Secretarial Audit's report

The Company is a material subsidiary of Cyber Media (India) Limited, a listed Company. Hence, in compliance of Regulation 24A read with Regulation 16(1)(c) of the SEBI Listing Regulations and Section 204 of the Act, the secretarial audit report of the Company is attached to this report as Annexure-C.

Internal Auditors' report

The Company has appointed M/s. R R R S and Associates, Chartered Accountants as Internal Auditor of the Company from January 2022. The Internal Auditor submitted their report to the Audit Committee on quarterly basis.

Re-Appointment of Statutory Auditors

M/s. Goel Mintri & Associates, Chartered Accountants, New Delhi were appointed as Statutory Auditor of the Company at the 21st AGM of the Company held on September 26, 2017 for a term of five consecutive years to hold office until the conclusion of the 26th AGM of the Company.

The current term of five consecutive years of M/s. Goel Mintri & Associates as Statutory Auditor of the Company is completing on the ensuing (i.e. 26th) AGM.

M/s. Goel Mintri & Associates have shown their willingness and have given certificate being eligible to be re-appointed as Statutory Auditor of the Company for a further term of five consecutive years. Hence, in accordance with the provisions of section 139 of the Act and rules framed thereunder, subject to approval of shareholders, the Board of Directors, at its meeting held on May 26, 2022, approved their re-appointment as Statutory Auditor of the Company for the second term of five consecutive years commencing from the conclusion of the ensuing (i.e. 26th) AGM until the conclusion of the 31st AGM of the Company.

The Board recommends the re-appointment for approval of the Shareholders. A resolution seeking shareholders' approval for their re-appointment alongwith other required details forms part of the Notice of the AGM.

23. Company's policies

In view of proposed listing of the equity shares, the Company has formed following policies and code of conduct in accordance with the applicable provisions of the Companies Act, 2013 and SEBI Listing Regulations:

Vigil Mechanism/Whistle Blower Policy

The Company has a Whistle Blower Policy and has established the necessary vigil mechanism for directors and employees in confirmation with Section 177(9) of the Act and Regulation 22 of SEBI Listing Regulations, to report concerns about unethical behavior. The details of the policy have been disclosed in the Corporate Governance Report which is attached to this report. The policy is also available on Company's website link: https://www.cmrsl.net/corporate-governance/

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

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: https://www.cmrsl.net/corporate-governance/

Policy on Related Party Transactions

The Company has a policy for contracts or arrangements to be entered into by the Company with related parties which is available on Company's website link, https://www.cmrsl.net/corporate-governance/

Policy for Determining Material Subsidiaries

The Company has policy for determining material subsidiaries which is available on the Company's website. The relevant weblink is: https://www.cmrsl.net/corporate-governance/

Code of Conduct for Prevention of Insider Trading in Company's Securities

The Company has Code of Conduct for Prevention of Insider Trading in Company's Securities which is available on the Company's website. The relevant weblink is: https://www.cmrsl.net/corporate-governance/

Document Preservation Policy

The Company has established a policy in confirmation of Regulation 9 of the SEBI Listing Regulations for preserving the documents, files, information etc. of the Company. The policy may be downloaded from the Company's website. The relevant weblink is https:/ /www.cmrsl.net/corporate-governance/

Policy for Determining Materiality of an event or information

The Company has policy for determining materiality of an event or information which is available on the Company's website. The relevant weblink is: https://www.cmrsl.net/corporate-governance/

Code of Conduct for the Board of Directors and Senior Management

The Company has on place Code of Conduct for the Board of Directors and Senior Management which is available on the Company's website. The relevant weblink is: https://www.cmrsl.net/corporate-governance/

Sexual Harassment Policy

The Company has constituted Internal Committee as per provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and also has a policy and framework for employees to report sexual harassment cases at workplace and its process ensures complete anonymity and confidentiality of information. Workshops and awareness programmes against sexual harassment are conducted across the organization.

During the year, no complaint regarding sexual harassment was filed with the Company. There was no pending complaint at the end of the financial year under review.

24. Deposits from the public

The 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).

25. Conservation of energy, technology absorption and foreign exchange and outgo

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

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.

Technology absorption:

- The Company uses latest equipment and state of the art products and technology to provide a tech friendly environment to its employees. We are investing in process-driven technology automation across all operational functions. This includes proprietary products developed in-house as well as leveraging tools from the market.
  - Company uses diverse mix of technology platforms across its business functions driven by business needs. Some of the technologies being utilized are C++, corePHP, React, Angular, MongoDB, Hadoop, javascript, node.js, GO, Python, Ruby, among others. The Company has the internal knowledge and expertise across all these technologies.
  - Products developed in-house include Auxo Ads for publisher clients, CyberAds for programmatic media buying, and CMGalaxy for performance marketing.
  - For our product offerings, we are currently working with prominent cloud computing partners including Amazon Web Services, Automattic, DigitalOcean, Liquidweb, Kinsta, Trend Micro, among others. Our systems also put high premium on security protocols, and ensure the data is protected.
  - The Company is also utilizing world-class tools such as Hubspot as CRM and Jira for technology development, Tally for accounting, among others.
- By virtue of the above initiatives, the Company is able to adopt appropriate technology for rendering better services at competitive prices.
- 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.

Foreign exchange earnings and outgo:

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

Foreign Exchange particulars	(Rs.)
Foreign Exchange earnings	17,58,22,402
Foreign Exchange Expenditure	1,15,55,934

Efforts and initiatives in relation to exports

The Company is continuously putting efforts for more global expansion and 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.

Cyber Media Services Pte Ltd (CMSPL), wholly owned subsidiary based in Singapore, continues to build its book of business. Our partnership with Google Asia Pacific continues to grow, and adds to our Auxo Ads product offering.

The Company sees large opportunity in being able to provide tier-1 country clients digital marketing, data analytics, consulting and other quality services. In this transformation journey, our experience of over two decades of managing international businesses and partnerships will enable us better decision making and business growth.

The Company's mission is to partner with enterprises, industry associations and governments and enable them to achieve success and sustained growth

26. Disclosures as per the Companies (Account) Rules, 2014

There was no change in nature of business during the year under review.

Names of Companies which have become or have ceased to be its Subsidiaries, Joint Ventures or Associate Companies during the Financial Year 2021-22:- None

During the year under review, there were no significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and Company's operations in future.

27. Other disclosures

Material changes and commitments affecting the financial position of the Company

There were no material changes and commitments affecting the financial position of the Company during the financial year.

Particulars of loans, guarantees and investments

Particulars of loans given, investments made, guarantees given and securities provided along with the purpose for which the loan or guarantee or security is proposed to be utilized by the recipient are provided in the financial statements.

Annual Return

In compliance of Section 134(3)(a) of the Act, copy of Annual Return for the financial year ended March 31, 2022 prepared as per sub-3 of Section 92 of the Act has been hosted on the Company's website. The relevant weblink is: https://www.cmrsl.net/corporate-governance/

Depository System

The Company's equity shares are available for dematerialization through National Securities Depository Limited and Central Depository Services (India) Limited. As of March 31, 2022, 100% of the equity shares of the Company were held in dematerialised form.

Details of application(s) made under the Insolvency and Bankruptcy Code, 2016

Pridhvi Asset Reconstruction and Securitisation Company Limited, Financial Creditor, on March 27, 2021, filed applications under sections 7 and 95 of the Insolvency and Bankruptcy Code, 2016 before the Hon'ble National Company Law Tribunal-New Delhi Branch, as against (i) Cyber Media (India) Limited, Corporate Debtor, (ii) Cyber Media Research & Services Limited, Subsidiary of the Corporate Debtor, Corporate Guarantor; and (iii) Mr. Pradeep Gupta, Chairman & Managing Director of the Corporate Debtor, Personal Guarantor.

The Corporate Debtor, on January 18, 2022, offered One Time Settlement (OTS) to PARAS for Rs. 14.25 Crore, which PARAS accepted on January 29, 2022.

As per OTS terms, upon receipt of 50% of OTS amount, PARAS has withdrawn the applications against (i) Mr. Pradeep Gupta, Chairman and Managing Director of the Corporate Debtor, Personal Guarantor, on May 5, 2022; and against (i) Cyber Media (India) Limited, Corporate Debtor; and (ii) Cyber Media Research & Services Limited, Subsidiary of the Corporate Debtor, Corporate Guarantor, on May 17, 2022.

Disclosure on cost records

The provisions of Section 148 of the Act are not applicable, hence the Company is not required to maintain cost records under the said provisions.

Additional Information

The additional information required to be given under the Act and the rules framed thereunder, has been laid out in the Notes attached to and forming part of the financial statements. The Notes to the financial statements referred to the Auditors' Report are self-explanatory and therefore do not call for any further explanation.

28. Acknowledgements

The Directors express their warm appreciation to the Company's employees for their unstinted commitment and continued contribution to the growth of the Company.

The Directors thank the government, regulatory authorities, banks, financial institutions, shareholders, customers, vendors and other business associates for their continued support and co-operation in the Company's progress.

The Directors appreciate and value the contribution made by every member of the CMRSL family.

For and on behalf of the Board of
Cyber Media Research & Services Limited

Sd/-	**Sd/-**
Dhaval Gupta	**Krishan Kant Tulshan**
Managing Director	Director
DIN: 05287458	DIN: 00009764

New Delhi
August 09, 2022

Annexure-A

Statement containing salient features of the financial statements of subsidiaries and associates in Form No. AOC-1

(INR in Lakhs except % of shareholding)

Sr. No.	Name of Subsidiary	Reporting Period ended	Currency & Exchange Rate(USD)	Share Capital	Reserves & Surplus	Total Assets (Rs.)	Total Liabilities	Investments (Rs.)	Turnover	Profit Before Taxation	Provision for Taxation	Profit After Taxation	Proposed Dividend	% of Share holding
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)
1.	Cyber Media Services Pte. Ltd.	March 31, 2022	75.52	0.66	59.42	843.54	783.46	-	2368.86	35.10	9.29	25.81	-	100

For and on behalf of the Board of
Cyber Media Research & Services Limited

Pradeep Gupta
Chairman and Director
(DIN:00007520)

Krishan Kant Tulshan
Director
(DIN:00009764)

Dhaval Gupta
Managing Director
(DIN:05287458)

Sankaranarayanan V.V.
Chief Financial Officer

Savita Rana
Company Secretary
M. No. A29078

Place: New Delhi
Date: May 26, 2022

Annexure -B

Form No. AOC-2

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

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

1. **Details of contracts or arrangements or transactions not at arm's length basis:**

   There were no contracts or arrangements or transactions entered into during the financial year ended March 31, 2022, which were not at arm's length basis.

2. **Details of material contracts or arrangement or transactions at arm's length basis:**

   a. Name of the related party and nature of relationship: Mr. Dhaval Gupta, Managing Director

   b. Nature of contracts/arrangements/transactions: Appointment as Managing Director

   c. Duration of contracts/arrangements/transactions: As mentioned in (d) below.

   d. Salient features of contracts or arrangements or transactions including the value:

      Appointment as Managing Director for a period of three years w.e.f. February 01, 2022 to January 31, 2025 on the following remuneration:

      i. Salary: Rs. 2,50,000 per month, which shall be increased every year upto minimum 10% and maximum 20%, subject to approval of Nomination and Remuneration Committee and consequent approval of the Board of Directors of the Company.

      ii. Commission: @ 5% of the profit before tax, of the Company for each/every financial year; and

      iii. Perquisites: In addition to the Salary and Commission, he shall also be entitled to the allowances and other perquisites as set out below:

         - Contribution to Provident Fund, Superannuation Fund or Annuity Fund, as per the rules of the Company;
         - Gratuity at a rate not exceeding half a month's salary for each completed year of service;
         - Reimbursement of bills of Telephone, Internet, Mobile at residence;
         - Reimbursement of all expenses incurred for office purposes;

   e. Date(s) of approval by the Board: January 31, 2022 and consequent Shareholders' approval date: February 22, 2022

   f. Amount paid as advances: As per terms of appointment.

For and on behalf of the Board of
Cyber Media Research & Services Limited

Sd/-	**Sd/-**
Dhaval Gupta	**Krishan Kant Tulshan**
Managing Director	Director
(DIN:05287458)	(DIN:00009764)

Place: New Delhi
Date: May 26, 2022

Annexure-C

Form No. MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31st MARCH, 2022

[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 Research & Services Limited

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Cyber Media Research & Services Limited** (CIN:U74130DL1996PLC081509) (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 31st March, 2022 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, 2022 according to the provisions of:

(i) The Companies Act, 2013 (the "Act") and the rules made thereunder;

(ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder; **(Not applicable to the Company during the audit period)**

(iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;

(iv) The Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings; **(To the extent as aplicable to the Company)**

(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; **(Not applicable to the Company during the audit period)**

  (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015; **(Not applicable to the Company during the audit period)**

  (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; **(Not applicable to the Company during the audit period)**

  (d) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014; **(Not applicable to the Company during the audit period)**

  (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **(Not applicable to the Company during the audit period)**

  (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; **(Not applicable to the Company during the audit period)**

  (g) The Securities and Exchange Board of India (Delisting of Equity Shares) regulations, 2009; **(Not applicable to the Company during the audit period)**

  (h) The Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018; **(Not applicable to the Company during the audit period)**

  (i) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015; **(To the extent as applicable to the Company)**

(vi) There were no other laws specifically applicable to the company are as follows:

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

(i) Secretarial Standards issued by The Institute of Company Secretaries of India on meetings of the Board of Directors and General Meetings.

(ii) MCA General Circular No. 02/2021 dated January 13, 2021 read with General Circular No. 20/2020 dated May 5, 2020 which permitted the holding of Annual General Meeting for the financial year 2020-21 through video conferencing / other audio visual means.

(iii) MCA Notification No. G.S.R. 806(E) dated December 20, 20202 read with Notification G.S.R. 186(E) dated March 19, 2020, which permitted to conduct the meetings of the Board or its committees through video conferencing or other audio-visual means.

(iv) MCA General Circular No. 20/2021 dated December 08, 2021 read with General Circular Nos. 14/2020 dated April 08, 2022, 17/2020 dated April 13, 2020, 22/2020 dated June 15, 2020, 33/2020 dated September 28, 2022, 39/2020 dated December 31, 2020, and 10/2021 dated June 23, 2021, which permitted the companies to conduct their EGMs through video conferencing / other audio visual means, upto June 30, 2022.

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

We further report that:

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

b. Adequate notices were given to all the Directors to schedule 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.

c. As per the minutes of the meetings duly recorded and signed by the Chairman, the decisions of the Board were unanimous and no dissenting views have been recorded.

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 auditor, tax auditor, and other designated professionals.

We further report that during the audit period, there were following other specific events / actions having a major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc.:

a. Cyber Media (India) Limited, holding company had, from time to time, borrowed money from State Bank of Mysore (now State Bank of India) and in respect of the said loan, the Company extended its Corporate Guarantee. On March 1, 2016, State Bank of Mysore assigned the said loan to Pridhvi Asset Reconstruction and Securitisation Company Limited ("PARAS"), Hyderabad.

   In discharge of the aforesaid debt obligations, Cyber Media (India) Limited, on January 18, 2022, offered One Time Settlement (OTS) to PARAS for Rs. 14.25 Crore, which PARAS accepted on January 29, 2022.

b. The Company, vide Special Resolution dated February 22, 2022, increased the authorised share capital from Rs. 3,00,00,000 (divided into 30,00,000 equity shares of Rs. 10 each) to Rs. 5,00,00,000 (divided into 50,00,000 equity shares of Rs. 10 each).

c. Pursuant the authority given by the Shareholders of the Company vide Special Resolution dated February 22, 2022, the Board of Directors has, on February 22, 2022, issued/allotted 16,20,000 equity shares (face value of Rs. 10 each) as bonus aggregating to Rs. 1,62,00,000 to the existing shareholders of the Company in the ratio of 9:5 (i.e. nine new equity shares for every five existing shares). Consequently, the paid-up capital of the Company has increased from Rs. 90,00,000 (divided into 9,00,000 equity shares of Rs. 10 each) to Rs. 2,52,00,000 (divided into 25,20,000 equity shares of Rs. 10 each).

d. Cyber Media Research & Services Limited ("CMRSL") has, at its Extra-Ordinary General Meeting held on February 22, 2022, approved Initial Public Offer to list the equity of upto 4,50,000 equity shares (face value of Rs. 10 each) including the Offer for Sale of equity shares of Cyber Media (India) Limited, Promoter, of CMRSL in the Initial Public Offer of CMRSL.

Further, as per authority given by the Shareholders vide Special Resolution dated February 22, 2022, the Board of Directors of CMRSL has, on March 30, 2022, approved Draft Red Herring Prospectus to list the of upto 7,80,000 equity shares (face value of Rs. 10 each) including the Offer for Sale of upto 3,72,000 equity shares (face value of Rs. 10 each) of Cyber Media (India) Limited, Promoter of CMRSL, in the Initial Public Offer of CMRSL on the SME Platform of NSE-EMERGE.

Post audit period we report that:

a. The Company has, on April 01, 2022, filed Draft Red Herring Prospectus to the National Stock Exchange of India Limited /Securities and Stock Exchange Board of India, for obtaining in-principal approval.

b. Pursuant to One Time Settlement terms, Pridhvi Asset Reconstruction and Securitisation Company Limited, Hyderabad has withdrawn all the three applications pending under sections 7 and 95 of the Insolvency and Bankruptcy Code, 2016 before the Hon'ble National Company Law Tribunal, New Delhi Bench against (i) Mr. Pradeep Gupta, Chairman and Managing Director of the Corporate Debtor, Personal Guarantor, on May 5, 2022; and (ii) Cyber Media (India) Limited, Corporate Debtor; and Cyber Media Research & Services Limited, Subsidiary of the Corporate Debtor, Corporate Guarantor, on May 17, 2022.

For Akhilesh & Associates
(Company Secretaries)

Sd/-
Akhilesh Kumar Jha
(Proprietor)
M. No. FCS9031 CP No.: 18250
Peer Review -1717/2022
UDIN: F009031D000329527

Place: New Delhi
Date: 26-05-2022

Note: -

1- This report is to be read with our letter of even date which is annexed as "ANNEXURE A" and forms an integral part if this report.

"ANNEXURE A"

To,
The Members,
Cyber Media Research & Services Limited
D-74, Panchsheel Enclave,
New Delhi-110017

Our report of even date is to be read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.
4. Where ever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.
7. The Secretarial Audit has been conducted through online based due to the COVID-19 Pandemic. Our responsibility is up to the documents and information if any provided by the company. Hence, our responsibility is to express an opinion on these secretarial records based online verification.

For Akhilesh & Associates
(Company Secretaries)

Sd/-
Akhilesh Kumar Jha
(Proprietor)
M. No. FCS9031 CP No.: 18250
Peer Review -1717/2022
UDIN: F009031D000329527

Place: New Delhi
Date: 26-05-2022

Independent Auditor's Report

To the members of Cyber Media Research & Services Limited

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying standalone financial statements of **CYBER MEDIA RESEARCH & SERVICES LIMITED** ("the Company"), which comprise the Balance Sheet as at March 31, 2022, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year ended on that date and a summary of significant accounting policies and other explanatory information (hereinafter referred to as the "standalone financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under Section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2022 and its profit, total comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing ("SA" s) specified under Section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

Information Other than the Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Company's annual report, but does not include the consolidated financial statements, standalone financial statements and our auditor's report thereon.

Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Management's Responsibilities for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, including other comprehensive income, changes in equity and cash flows of the Company in accordance with the Ind AS and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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 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 standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Statements

Our objectives are to obtain reasonable assurance about whether the standalone financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 (the "Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by Section 143(3) of the Act, based on our audit 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 purposes of our audit.
   b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
   c) The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, Statement of Changes in Equity and the Statement of Cash Flows dealt with by this Report are in agreement with the books of account.

d) In our opinion, the aforesaid standalone financial statements comply with accounting standards (i.e. Companies (Indian Accounting Standard) Rules 2015) specified under Section 133 of the Act.

e) On the basis of the written representations received from the directors as on March 31, 2022 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2022 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 and the operating effectiveness of such controls, refer to our separate Report in “Annexure B”. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company’s internal financial controls over financial reporting.

g) With respect to the other matters to be included in the Auditor’s Report in accordance with the requirements of section 197(16) of the Act, as amended:

In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.

h) 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:

i. The Company does not have any pending litigations which would impact its financial position.

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.

iv. (a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity (“Intermediaries”), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(b) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity (“Funding Parties”), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.

v. During the year the company neither proposed nor declared any dividend.

For **Goel Mintri & Associates**
Chartered Accountants
Firm Registration no. 13211N

Sd/-
Gopal Dutt
Partner
Membership No.: 520858
UDIN: 22520858AKKCEN6185

Place: New Delhi
Date: 26th May, 2022

Annexure 'A' to the Independent Auditor's Report

To the best of our information and according to the explanations provided to us by the Company and the books of account and records examined by us in the normal course of audit, we state that:

i. (a) In respect of the Company's Property, Plant and Equipment and Intangible Assets:

(A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment and relevant details of right-of-use assets.

(B) The Company has maintained proper records showing full particulars of intangible assets.

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has a regular programme of physical verification of its Property, plant and equipment by which all Property, plant and equipment are verified in a phased manner over a period of three years. In accordance with this programme, certain Property, plant and equipment were verified during the year. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets. No material discrepancies were noticed on such verification.

(c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties (other than immovable properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee) disclosed in the standalone financial statements are held in the name of the Company.

(d) The Company has not revalued any of its Property, Plant and Equipment (including right-of-use assets) and intangible assets during the year.

(e) No proceedings have been initiated during the year or are pending against the Company as at March 31, 2022 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.

ii. (a) The Company does not have any inventory and hence reporting under clause 3(ii)(a) of the Order is not applicable.

(b) The Company has not been sanctioned working capital limits in excess of ₹ 5 crore, in aggregate, at any points of time during the year, from banks or financial institutions on the basis of security of current assets and hence reporting under clause 3(ii)(b) of the Order is not applicable.

iii. The Company has not, during the year, made any investments in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties during the year. Hence, reporting under clause (iii) of the Order is not applicable to the Company.

iv. The Company has complied with the provisions of Sections 185 and 186 of the Companies Act, 2013 in respect of investments made, if any, by it during the year. The Company has not granted any loan or provided any guarantee of security during the year to which section 185 & 186 of the Companies Act, 2013 apply.

v. The Company has not accepted any deposit or amounts which are deemed to be deposits. Hence, reporting under clause 3(v) of the Order is not applicable.

vi. The maintenance of cost records has not been specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013 for the business activities carried out by the Company. Hence, reporting under clause (vi) of the Order is not applicable to the Company.

vii. (a) In our opinion, the Company has generally been regular in depositing undisputed statutory dues, including Goods and Services tax, Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, duty of Custom, duty of Excise, Value Added Tax, Cess and other material statutory dues applicable to it with the appropriate authorities.

There were no undisputed amounts payable in respect of Goods and Service tax, Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, duty of Custom, duty of Excise, Value Added Tax, Cess and other material statutory dues in arrears as at March 31, 2022 for a period of more than six months from the date they became payable.

(b) According to the information and explanations given to us, there are no dues of GST, Provident fund, Employees' State Insurance, Income-tax, Sales tax, Service tax, Duty of Customs, Value added tax, Cess or other statutory dues which have not been deposited by the Company on account of disputes.

viii. There were no transactions relating to previously unrecorded income that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).

ix. (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender. Hence reporting under clause 3(ix)(a) of the Order is not applicable.

(b) The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.

(c) The Company has applied term loans for the purpose for which the loans were obtained.

(d) On an overall examination of the financial statements of the Company, funds raised on short-term basis have, prima facie, not been used during the year for long-term purposes by the Company.

(e) On an overall examination of the financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries.

(f) The Company has not raised any loans during the year on the pledge of securities held in its subsidiaries and hence reporting on clause 3(ix)(f) of the Order is not applicable.

x. (a) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under clause 3(x)(a) of the Order is not applicable.

(b) During the year, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) and hence reporting under clause 3(x)(b) of the Order is not applicable.

xi. (a) No fraud by the Company and no material fraud on the Company has been noticed or reported during the year.

(b) No report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and upto the date of this report.

(c) According to the information and explanations given by the Management, the Company has not received any whistle-blower complaints during the year.

xii. The Company is not a Nidhi Company and hence reporting under clause (xii) of the Order is not applicable.

xiii. In our opinion, the Company is in compliance with Section 177 and 188 of the Companies Act, 2013 with respect to applicable transactions with the related parties and the details of related party transactions have been disclosed in the standalone financial statements as required by the applicable accounting standards.

xiv. The Company is not required to undertake internal audit under section 138 of the Companies Act, 2013, Accordingly, clause 3(xiv) of the order is not applicable to the Company.

xv. In our opinion during the year the Company has not entered into any non-cash transactions with its Directors or persons connected with its directors. and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.

xvi. (a) In our opinion, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause 3(xvi)(a), (b) and (c) of the Order is not applicable.

(b) In our opinion, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi)(d) of the Order is not applicable.

xvii. The Company has not incurred cash losses during the financial year covered by our audit and the immediately preceding financial year.

xviii. There has been no resignation of the statutory auditors of the Company during the year.

xix. On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

xx. In our opinion and according to the information and explanations given by the Management, provision of section 135 of the Companies Act, 2013 is not applicable on the company. Accordingly, reporting under clause 3(xx) of the Order is not applicable.

For **Goel Mintri & Associates**
Chartered Accountants
Firm Registration no. 13211N

Sd/-
Gopal Dutt
Partner
Membership No.: 520858
UDIN: 22520858AKKCEN6185

Place: New Delhi
Date: 26-05-2022

Annexure “**B**” to the Independent Auditor’s Report

Report on the Internal Financial Controls Over Financial Reporting 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 RESEARCH & SERVICES LIMITED** (the “Company”) as of March 31, 2022 in conjunction with our audit of the standalone Ind AS financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

The Management of the Company 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 (the “ICAI”). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditor’s Responsibility

Our responsibility is to express an opinion on the Company’s internal financial controls over financial reporting of the Company 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”) issued by the ICAI and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

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

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

Meaning of Internal Financial Controls over Financial Reporting

A company’s internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company’s internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of 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, to the best of our information and according to the explanations given to us, 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, 2022, based on the criteria for internal financial control over financial reporting 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 ICAI.

For **Goel Mintri & Associates**
Chartered Accountants
Firm Registration no. 13211N

Sd/-
Gopal Dutt
Partner
Membership No.: 520858
UDIN: 22520858AKKCEN6185

Place: New Delhi
Date: 26-05-2022

STANDALONE STATEMENT OF BALANCE SHEET AS AT 31ST MARCH 2022

(All amounts in lakhs of INR, unless stated otherwise)

Particulars	Note	As at 31 March 2022	As at 31 March 2021
ASSETS			
Non-Current Assets			
Property, Plant And Equipment	3	18.22	19.21
Other Intangible Assets	4	49.82	-
Intangible Assets Under Development	5	-	73.42
Financial Assets			
Investments	6	0.66	0.66
Deferred Tax Assets (Net)	7	151.90	226.92
Other Non Current Assets	8	760.00	285.00
Total Non-Current Assets		**980.60**	**605.21**
Current Assets			
Financial Assets			
Trade Receivables	9	542.63	511.45
Cash And Cash Equivalents	10	112.46	118.93
Loans	11	-	158.00
Current Tax Assets (Net)	12	83.39	101.82
Other Current Assets	13	268.53	64.71
Total Current Assets		**1,007.01**	**954.91**
TOTAL ASSETS		**1,987.61**	**1,560.12**
EQUITY AND LIABILITIES			
EQUITY			
Equity Share Capital	14	252.00	90.00
Other Equity	15	65.63	99.40
Total Equity		**317.63**	**189.40**
LIABILITIES			
Non - Current Liabilities			
Financial Liabilities			
Borrowings	16	683.37	731.98
Provisions	17	37.00	36.52
Total Non-Current Liabilities		**720.37**	**768.50**
Current Liabilities			
Financial Liabilities			
Borrowings	18	288.08	5.05
Trade Payables	19		
(i) total outstanding dues of micro enterprises and small enterprises		-	-
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises		613.79	528.05
Other Current Liabilities	20	28.41	50.97
Provisions	21	19.33	18.15
Total Current Liabilities		**949.61**	**602.22**
TOTAL EQUITY & LIABILITIES		**1,987.61**	**1,560.12**
The accompanying notes form an integral part of these Standalone financial statements.			

As per our report of even date attached

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

Sd/-
Gopal Dutt
Partner
Membership No. 520858
UDIN: 22520858AKKCEN6185

Place: New Delhi
Date: 26th May, 2022

for and on behalf of the Board of Directors of
Cyber Media Research & Services Limited

Sd/-
Pradeep Gupta
Director
DIN 00007520

Sd/-
Krishan Kant Tulshan
Director
DIN 00009764

Sd/-
Savita Rana
Company Secretary
Membership No. ACS 29078

Sd/-
Sankaranarayanan VV
Chief Financial Officer

STANDALONE STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED ON 31ST MARCH 2022

(All amounts in lakhs of INR, unless stated otherwise)

Particulars	Note	For the year ended 31 March 2022	For the year ended 31 March 2021
INCOME			
Revenue from Operations	22	3,418.17	2,279.19
Other Income	23	15.78	15.95
Total Income		**3,433.95**	**2,295.14**
EXPENSES			
Direct Expenses	24	2,547.50	1,622.41
Employee Benefits Expenses	25	419.32	380.29
Finance Cost	26	92.62	102.34
Depreciation and Amortization Expense	27	26.57	13.62
Other Expenses	28	146.72	100.09
Total Expenses		**3,232.73**	**2,218.74**
Profit / (loss) before Exceptional Items and Tax		**201.22**	**76.39**
Exceptional Items		-	-
Profit/ (loss) before Tax		**201.22**	**76.39**
Tax Expense	29		
Current Tax		-	33.78
Deferred Tax		75.02	-
Adjustment for Earlier Years		(7.99)	-
Total Tax Expenses		**67.03**	**33.78**
Profit/ (loss) for the period		**134.19**	**42.61**
Other Comprehensive Income	30		
A (i) Items that will not be reclassified to profit or loss		(5.96)	(29.69)
(ii) Income tax relating to items that will not be reclassified to profit or loss		-	-
B (i) Items that will be reclassified to profit or loss		-	-
(ii) Income tax relating to items that will be reclassified to profit or loss		-	-
Total other comprehensive income / (loss), net of tax		**(5.96)**	**(29.69)**
Total Comprehensive Income for the period Comprising Profit (Loss) and Other comprehensive Income for the period		**128.23**	**12.93**
Earnings per equity share	31		
Equity shares of par value ₹ 10 each			
-Basic		12.56	4.73
-Diluted		12.56	4.73
The accompanying notes form an integral part of these Standalone financial statements.			

As per our report of even date attached

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

Sd/-
Gopal Dutt
Partner
Membership No. 520858
UDIN: 22520858AKKCEN6185

for and on behalf of the Board of Directors of
Cyber Media Research & Services Limited

Sd/-
Pradeep Gupta
Director
DIN 00007520

Sd/-
Krishan Kant Tulshan
Director
DIN 00009764

Sd/-
Savita Rana
Company Secretary
Membership No. ACS 29078

Sd/-
Sankaranarayanan VV
Chief Financial Officer

Place: New Delhi
Date: 26th May, 2022

STANDALONE STATEMENT OF CASH FLOW

(All amounts in lakhs of INR, unless stated otherwise)

Particulars	For the year ended 31 March 2022	For the year ended 31 March 2021
A. Cash Flow from Operating Activities		
Profit for the Period after Tax	134.19	42.61
Adjustments For:		
Remeasurement of Defined Benefit Plans	(5.96)	(29.69)
Depreciation & Amortization Expenses	26.57	13.62
Tax Expense (Incl.Deferred Tax)	67.03	33.78
Interest Income	(8.29)	(14.88)
Interest Expense	92.62	102.34
	306.16	**147.78**
Movements In Working Capital:		
Adjustments for (Increase) / Decrease in Operating Assets:		
Trade Receivables	(31.18)	99.07
Other Current Assets	(203.82)	(61.58)
Other Non-Current Assets	(475.00)	7.90
Adjustments for Increase / (Decrease) in Operating Liabilities:		
Provisions	1.66	31.00
Trade Payables	85.74	(94.42)
Other Financial Liabilities	-	
Other Current Liabilities	(22.56)	(130.95)
Cash Generated from Operations	**(339.00)**	**(1.20)**
Less: Direct Taxes Paid (Net of Refunds)	26.42	181.07
Net Cash Generated by Operating Activities (A)	**(312.58)**	**179.87**
B. Cash Flow From Investing Activities		
Acquisition of Property Plant & Equipment	(1.10)	(2.45)
Acquisition of Intangible Assets	(74.29)	(19.97)
Disposal of Intangible assets under Development	73.42	
Interest Received	8.29	14.88
Loans & Advances Given	158.00	(158.00)
Net Cash Generated by/(Used in) Investing Activities (B)	**164.32**	**(165.54)**
C. Cash Flow From Financing Activities		
Proceeds/(Payment) from/to Long Term Borrowings	(48.61)	118.16
Proceeds/(Payment) from/to Short Term Borrowings	283.03	(80.03)
Interest Paid	(92.62)	(102.34)
Net Cash Generated By/(Used In) Financing Activities (C)	**141.80**	**(64.21)**
Net Decrease in Cash and Cash Equivalents (A+B+C)	(6.46)	(49.87)
Cash and Cash Equivalents at the Beginning of the Year	118.93	168.81
Cash and Cash Equivalents at the End of Year (Refer Note 10)	**112.46**	**118.93**

*** Change in liability arising from financing activities**

	As at 1st April, 2021	Cash Flow	Other Adjustments	As at 31st March, 2022
Borrowing - Non Current (Refer Note 16)	731.98	(48.61)	-	683.37
Borrowing - Current (Refer Note 18)	5.05	283.03	-	288.08
	737.03	234.42	-	971.45

	As at 1st April, 2020	Cash Flow	Other Adjustments	As at 31st March, 2021
Borrowing - Non Current (Refer Note 16)	613.82	118.16	-	731.98
Borrowing - Current (Refer Note 18)	85.08	(80.03)	-	5.05
	698.90	38.13	-	737.03

The accompanying notes form an integral part of these Standalone financial statements.

As per our report of even date attached

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

Sd/-
Gopal Dutt
Partner
Membership No. 520858
UDIN: 22520858AKKCEN6185

Place: New Delhi
Date: 26th May, 2022

for and on behalf of the Board of Directors of
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DIN 00007520

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Director
DIN 00009764

Sd/-
Savita Rana
Company Secretary
Membership No. ACS 29078

Sd/-
Sankaranarayanan VV
Chief Financial Officer

STANDALONE STATEMENT OF CHANGES IN EQUITY

(All amounts in lakhs of INR, unless stated otherwise)

A. Equity Share Capital

Particulars	Amount
Balance as at 1 April 2020	**90.00**
Changes in Equity Share Capital Due to Prior Period Errors	-
Restated Balance as at 1 April 2020	**90.00**
Changes in equity share capital during the year	-
Balance as at 31 March 2021	**90.00**
Balance as at 1 April 2021	**90.00**
Changes in Equity Share Capital Due to Prior Period Errors	-
Restated Balance as at 1 April 2021	**90.00**
Changes in equity share capital during the year	162.00
Balance as at 31 March 2022	**252.00**

B. Other Equity

Particulars	General Reserve	Retained Earnings	Total Other Equity
Balance as at 1 April 2020	**130.00**	**(43.53)**	**86.47**
Changes in accounting policy or prior period errors	**-**	**-**	**-**
Restated balance as at 1 April 2020	**130.00**	**(43.53)**	**86.47**
Total comprehensive income for the year	-	12.93	12.93
Balance as at 31 March 2021.	**130.00**	**(30.60)**	**99.40**
Balance as at 1 April 2021	**130.00**	**(30.60)**	**99.40**
Changes in accounting policy or prior period errors	**-**	**-**	**-**
Restated Balance as at 1 April 2021	**130.00**	**(30.60)**	**99.40**
Bonus Issue	(130.00)	(32.00)	(162.00)
Total comprehensive income for the year	-	128.23	128.23
Balance as at 31 March 2022	**-**	**65.63**	**65.63**

The accompanying notes form an integral part of these Standalone financial statements.

As per our report of even date attached

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

Sd/-
Gopal Dutt
Partner
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Company Secretary
Membership No. ACS 29078

Sd/-
Sankaranarayanan VV
Chief Financial Officer

Place: New Delhi
Date: 26th May, 2022

SIGNIFICANT ACCOUNTING POLICIES OF STANDALONE FINANCIAL STATEMENTS

1. Corporate Information

Cyber Media Research & Services Limited (the 'Company') is a public limited company incorporated and domiciled in India and is incorporated under the Indian Companies Act, 1956, having its registered office at D-74 Panchsheel Enclave New Delhi-110017, Delhi. The object of the company is to act as market research, market analysis, management and consulting organization dedicated to computer, communications and information technology industry and to investigate and collect information and to provide for and undertake delivery and holding of lectures, denominations, exhibitions, seminars and meetings in connection therewith.

2. Significant Accounting Policies

A summary of basis of preparation and significant accounting policies adopted in the preparation of these financial statements are as given below. These bases of preparation and accounting policies have been applied consistently to all periods presented in the financial statements.

2.1 Statement of Compliance

These standalone financial statements have been prepared in accordance with the Indian Accounting Standards (referred to as "Ind AS") as prescribed under section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules 2015 as amended from time to time and other accounting principles generally accepted in India.

2.2 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.

Unless otherwise stated, all amounts are stated in Lakhs of Rupees.

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. All assets and liabilities have been classified as current and non-current as per the Company's normal operating cycle. Based on the nature of services rendered to customers and time elapsed between deployment of resources and the realisation in cash and cash equivalents of the consideration for such services rendered, the Company has considered an operating cycle of 12 months.

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.

2.3 Use of Estimates

The preparation of financial statements requires management to make judgments, estimates and assumptions that may impact the application of accounting policies and the reported value of assets, liabilities, income, expenses and related disclosures concerning the items involved as well as contingent assets and liabilities at the balance sheet date. The estimates and management's judgments are based on previous experience & other factors considered reasonable and prudent in the circumstances. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimates are revised and in any future periods affected.

In order to enhance understanding of the financial statements, information about significant areas of estimation, uncertainty and critical judgments in applying accounting policies that have the most significant effect on the amounts recognized in the financial statements is as under:

1. **Formulation of accounting policies**

   The accounting policies are formulated in a manner that results in financial statements containing relevant and reliable information about the transactions, other events and conditions to which they apply. Those policies need not be applied when the effect of applying them is immaterial.

2. **Post-employment benefit plans**

Employee benefit obligations are measured on the basis of actuarial assumptions which include mortality and withdrawal rates as well as assumptions concerning future developments in discount rates, the rate of salary increases and the inflation rate. The Company considers that the assumptions used to measure its obligations are appropriate and documented. However, any changes in these assumptions may have a material impact on the resulting calculations.

3. **Provisions and contingencies**

The assessments undertaken in recognizing provisions and contingencies have been made in accordance with Ind AS 37 'Provisions, contingent liabilities and contingent assets'. The evaluation of the likelihood of the contingent events has required best judgment by management regarding the probability of exposure to potential loss. Should circumstances change following unforeseeable developments, this likelihood could alter.

d) Income taxes

Significant estimates are involved in determining the provision for income taxes, including amount expected to be paid/ recovered for uncertain tax positions.

2.4 Revenue recognition

Revenue from contracts with customers is recognised when control of the goods or services are transferred to the customer and complete satisfaction of all performance obligations. Revenue is measured at the amount of consideration which the Company expects to be entitled to in exchange for transferring distinct goods or services to a customer as specified in the contract, excluding amounts collected on behalf of third parties (for example taxes and duties collected on behalf of the government). Consideration is generally due upon satisfaction of performance obligations and a receivable is recognised when it becomes unconditional.

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 based on effective interest method.

2.5 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.

Depreciation

Depreciation is provided for Property, Plant and Equipment so as to expense 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. Depreciation is calculated on a straight-line basis over the estimated useful lives of the assets as follows:

Category	Useful Life
Office equipment	5 years
Furniture and fixture	10 years
Computers	3 years
Building	60 years
Vehicle	8 Years

The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.

Gains and losses arising from Derecognition of Property, Plant and Equipment are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the Statement of Profit and Loss when the asset is derecognised.

Amortization of Intangible assets

Intangible assets are amortized on a straight-line basis over the estimated useful economic life. The amortization period and the amortization method are reviewed at each financial year end. If the expected useful life of the asset is significantly different from the previous estimate, the amortization period is changed accordingly.

The useful lives of intangible assets are assessed as either definite or indefinite. Intangible assets are tested for impairment at the end of each reporting period.

Softwares are amortised over the life of the software or 5 years, whichever is lower

2.6 Inventory

Inventory of newsprint, 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.

2.7 Taxation

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

2.7.1 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.

2.7.2 Deferred Tax

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.

2.8 Employee Benefits

Defined contribution plan

A Defined contribution plan is a post-employment benefit plan under which the company pays fixed contributions in respect of the employees into an independent fund administrated by the government/ pension fund manager and will have no legal or constructive obligation to pay further amounts after its payment of the fixed contribution. Obligations for contributions to defined contribution plans are recognized as an employee benefit expense in statement of profit and loss in the period during which services are rendered by employees.

The company has a defined contribution plan which includes pension scheme and provident fund scheme. Company's contribution towards provident fund and pension scheme for the year are recognised as an expense and charged to the statement of profit and loss.

Defined benefit plan

A defined benefit plan is a post-employment benefit plan other than a defined contribution plan. The company's liability towards gratuity and post-retirement benefits such as medical benefits are in the nature of defined benefits plans.

The company's net obligation in respect of defined benefit plans is determined using the projected unit credit method, with actuarial valuations being carried out at the end of reporting period. Actuarial gain/loss on re-measurement of gratuity and other post-employment defined plans are recognised in other comprehensive income (OCI). Past service cost is recognised in the statement of Profit and Loss account in the period of a plan amendment.

Other long-term employee benefits

The company's obligation towards leave encashment is in the nature of other long term employee benefits. Liability in respect of compensated absences becoming due or expected to be availed more than one year after the balance sheet date.

Actuarial gains and losses arising from past experience and changes in actuarial assumptions are charged to statement of profit and loss in the period in which such gains or losses are determined.

Short-term employee benefits

Short term employee benefits such as salaries and wages are recognised on undiscounted basis in the statement of Profit and Loss account, on the basis of the amount paid or payable for the period during which services are rendered by the employee.

2.9 Provision, 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.

2.10 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.

Trade receivables not containing any significant financing component or where practical expedient as per para 63 of Ind AS 115 is applied are recognised and measured at transaction price.

Financial assets

All recognised financial assets are subsequently measured in their entirety at either amortized 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 amortized 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 amortized 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.

2.11 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. As per paragraph B5.2.3 of Ind AS 109, Financial Instruments, all investments in equity instruments must be measured at fair value. However, in limited circumstances, cost may be an approximate estimate of fair value. That may be the case if sufficient more recent information is not available to measure the fair value. As in each of these investments, the Company’s % voting power is less than 20% (in most of cases it is less than 2%) and as these are unlisted entities, recent detailed information is not available. Hence these are valued at cost which is considered to be approximate fair value. Investments in equity shares of subsidiary and associates are measured at costs as per Ind-As 28. 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 amortized 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 amortized 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.

2.12 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.

2.13 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.

2.14 Statement of Cash flow

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.

2.15 Earnings per share

Basic earnings per share are computed by dividing the profit/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 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.

2.16 Operating Cycle, Current Assets and Current Liabilities

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.

The Company presents assets and liabilities in the balance sheet based on current / non-current classification.

An asset is treated as current when it is:

- Expected to be realized or intended to be sold or consumed in normal operating cycle
- Held primarily for the purpose of trading
- Expected to be realized within twelve months after the reporting period, or
- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period

All other assets are classified as non-current.

A liability is current when:

- It is expected to be settled in normal operating cycle
- It is held primarily for the purpose of trading
- It is due to be settled within twelve months after the reporting period, or
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

All other liabilities are classified as non-current.

2.17 Leases

The Company assesses whether a contract contains a lease, at inception of a contract. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. To assess whether a contract conveys the right to control the use of an identified asset, the Company assesses whether: (i) the contract involves the use of an identified asset (ii) the Company has substantially all of the economic benefits from use of the asset through the period of the lease and (iii) the Company has the right to direct the use of the asset.

At the date of commencement of the lease, the Company recognizes a right-of-use (ROU) asset and a corresponding lease liability for all lease arrangements in which it is a lessee, except for leases with a term of twelve months or less (short-term leases) and low value leases. For these short-term and low value leases, the Company recognizes the lease payments as an operating expense on a straight-line basis over the term of the lease.

As a lessee, the Company determines the lease term as the non-cancellable period of a lease adjusted with any option to extend or terminate the lease, if the use of such option is reasonably certain. The Company makes an assessment on the expected lease term on a lease-by-lease basis and thereby assesses whether it is reasonably certain that any options to extend or terminate the contract will be exercised. In evaluating the lease term, the Company considers factors such as any significant leasehold improvements undertaken over the lease term, costs relating to the termination of the lease and the importance of the underlying asset to Company's operations taking into account the location of the underlying asset and the availability of suitable alternatives. The lease term in future periods is reassessed to ensure that the lease term reflects the current economic circumstances.

Certain lease arrangements include the options to extend or terminate the lease before the end of the lease term. ROU assets and lease liabilities includes these options when it is reasonably certain that they will be exercised.

ROU assets are initially recognized at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or prior to the commencement date of the lease plus any initial direct costs less any lease incentives. They are subsequently measured at cost less accumulated depreciation and impairment losses.

ROU assets are depreciated from the commencement date on a straight-line basis over the shorter of the lease term and useful life of the underlying asset. ROU assets are evaluated for recoverability whenever events or changes in circumstances indicate that their carrying amounts may not be recoverable. For the purpose of impairment testing, the recoverable amount (i.e the higher of the fair value less cost to sell and the value-in-use) is determined on an individual asset basis unless the asset does not generate cash flows that are largely independent of those from other assets. In such cases, the recoverable amount is determined for the Cash Generating Unit (CGU) to which the asset belongs.

The lease liability is initially measured at amortized cost at the present value of the future lease payments. The lease payments are discounted using the interest rate implicit in the lease or, if not readily determinable, using the incremental borrowing rates in the country of domicile of these leases. Lease liabilities are re-measured with a corresponding adjustment to the related ROU asset if the Company changes its assessment if whether it will exercise an extension or a termination option.

Lease liability and ROU asset have been separately presented in the Balance Sheet and lease payments have been classified as financing cash flows.

The Company as a lessor

Leases for which the Company is a lessor is classified as a finance or operating lease. Whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee, the contract is classified as a finance lease. All other leases are classified as operating leases.

When the Company is an intermediate lessor, it accounts for its interests in the head lease and the sublease separately. The sublease is classified as a finance or operating lease by reference to the ROU asset arising from the head lease.

For operating leases, rental income is recognized on a straight line basis over the term of the relevant lease.

2.18 Critical accounting judgements and key sources of estimation uncertainty

2.18.1 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.

2.19 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 2.5).

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.

2.20 Going concern

There are no significant material orders passed by the Regulators/Courts which would impact the going concern status of the Company and its future operations.

2.21 Foreign Currency Transaction

Functional and presentation currency

Items included in the financial statements of entity are measured using currency of the primary economic environment in which the entity operates ('the functional currency'). The financial statements are presented in Indian rupee (INR), which is entity's functional and presentation currency.

Transactions and Balances

Transactions in foreign currencies are initially recorded at their respective functional currency spot rates at the date the transaction first qualifies for recognition.

Monetary assets and liabilities denominated in foreign currencies are translated at the functional currency spot rates of exchange at the reporting date.

Differences arising on settlement or translation of monetary items are recognised in profit or loss.

Non-monetary items that are measured in terms of historical cost in a foreign currency are translated using the exchange rates at the dates of the initial transactions. Non-monetary items measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value is determined. The gain or loss arising on translation of non-monetary items measured at fair value is treated in line with the recognition of the gain or loss on the change in fair value of the item.

2.22 Dividend

Dividends and interim dividends payable to the Company's shareholders are recognized as changes in equity in the period in which they are approved by the shareholders' meeting and the Board of Directors respectively.

2.23 Material Prior Period Error

Material prior period errors are corrected retrospectively by restating the comparative amounts for the prior periods presented in which the error occurred. If the error occurred before the earliest period presented, the opening balances of assets, liabilities and equity for the earliest period presented, are restated.

2.24 Subsequent Event

There is no event after reporting period which needs to be disclosed.

2.25 Standards issued but not yet effective:

The Ministry of Corporate Affairs has vide notification dated 23 March 2022 notified Companies (Indian Accounting Standards) Amendment Rules, 2022 which amends certain accounting standards, and are effective 1 April 2022. Below is a summary of such amendments:

1. Ind AS 16 Property, Plant and Equipment

   Proceeds before intended use of property, plant, and equipment.

The amendment clarifies that an entity shall deduct from the cost of an item of property, plant, and equipment any proceeds received from selling items produced while the entity is preparing the asset for its intended use (for example, the proceeds from selling samples produced when testing a machine to see if it is functioning properly).

2. Ind AS 37 Provisions, Contingent Liabilities and Contingent Assets

   Onerous Contracts – Cost of fulfilling a contract.

   The amendment explains that the cost of fulfilling a contract comprises: the incremental costs of fulfilling that contract and an allocation of other costs that relate directly to fulfilling contracts.

3. Ind AS 103 Business combinations

   References to the conceptual framework.

   The amendment adds a new exception in Ind AS 103 for liabilities and contingent liabilities.

4. Ind AS 109 Financial Instruments

   Fees included in the 10% test for de-recognition of financial liabilities.

   The amendment clarifies which fees an entity includes when it applies the '10%' test in assessing whether to derecognise a financial liability. An entity includes only fees paid or received between the entity (the borrower) and the lender, including fees paid or received by either the entity or the lender on the other's behalf.

5. Ind AS 101 First time adoption

   Subsidiary as a first-time adopter.

   Simplifies the application of Ind AS 101 by a subsidiary that becomes a first-time adopter after its parent in relation to the measurement of cumulative translation differences.

6. Ind AS 41 Agriculture

   Taxation in fair value measurements.

   The amendment removes the requirement in Ind AS 41 for entities to exclude cash flows for taxation when measuring fair value. This aligns the fair value measurement in Ind AS 41 with the requirements of Ind AS 113, Fair Value Measurement.

   These amendments have either no applicability to the Company or if applicable, the impact is either immaterial or presently being ascertained.

NOTES TO THE STANDALONE FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED 31ST MARCH 2022
(All amounts in lakhs of INR, unless stated otherwise)

3 Property, Plant & Equipment

The changes in the carrying value of property, plant and equipment for the year ended March 31, 2022 are as follows :

Particulars	Gross Carrying Value						Accumulated Depreciation					Net Carrying Value	
	As At 01 April 2021	Additions	Acquisition through business combination	Change due to Revaluation	Disposals	As At 31 March 2022	As At 01 April 2021	For the Year	impairment losses or reversals	Adjustment	As At 31 March 2022	As At 31 March 2022	As At 31 March 2021
Air conditioner	0.39	-	-	-	-	0.39	-	0.08	-	-	0.08	0.31	0.39
Building	16.55	-	-	-	-	16.55	1.68	0.34	-	-	2.02	14.53	14.87
Computers	6.34	0.76	-	-	-	7.10	3.05	1.50	-	-	4.55	2.55	3.29
Equipment & Installations	0.67	0.34	-	-	-	1.01	0.43	0.03	-	-	0.46	0.55	0.24
Vehicles	0.70	-	-	-	-	0.70	0.27	0.15	-	-	0.42	0.28	0.43
Total	**24.65**	**1.10**	**-**	**-**	**-**	**25.75**	**5.43**	**2.10**	**-**	**-**	**7.53**	**18.22**	**19.22**

The changes in the carrying value of property, plant and equipment for the year ended March 31, 2021 were as follows :

Particulars	Gross Carrying Value						Accumulated Depreciation					Net Carrying Value	
	As At 01 April 2020	Additions	Acquisition through business combination	Change due to Revaluation	Disposals	As At 31 March 2021	As At 01 April 2020	For the Year	impairment losses or reversals	Adjustment	As At 31 March 2021	As At 31 March 2021	As At 31 March 2020
Air conditioner	-	0.39			-	0.39	-	-			-	0.39	-
Building	16.55	-			-	16.55	1.35	0.34		-	1.68	14.87	15.20
Computers	4.46	1.89			-	6.34	2.70	0.36		-	3.05	3.29	1.76
Equipment & Installations	0.50	0.17			-	0.67	0.42	0.01		-	0.43	0.24	0.08
Vehicles	0.70	-			-	0.70	0.12	0.15		-	0.27	0.43	0.58
Total	**22.20**	**2.45**			**-**	**24.65**	**4.59**	**0.85**		**-**	**5.43**	**19.21**	**17.62**

4 Other Intangible Assets

The changes in the carrying value of intangible assets for the year ended March 31, 2022 are as follows :

Particulars	Gross Carrying Value						Accumulated Depreciation					Net Carrying Value	
	As At 01 April 2021	Additions	Acquisition through business combination	Change due to Revaluation	Disposals	As At 31 March 2022	As At 01 April 2021	For the Year	impairment losses or reversals	Adjustment	As At 31 March 2022	As At 31 March 2022	As At 31 March 2021
Software	71.85	73.42	-	-	71.85	73.42	71.85	24.47	-	71.85	24.47	48.95	-
Trade Mark	-	0.87	-	-	-	0.87	-	-	-	-	-	0.87	
Total	**71.85**	**74.29**	**-**	**-**	**71.85**	**74.29**	**71.85**	**24.47**	**-**	**71.85**	**24.47**	**49.82**	**-**

The changes in the carrying value of intangible assets for the year ended March 31, 2021 are as follows :

Particulars	Gross Carrying Value						Accumulated Depreciation					Net Carrying Value	
	As At 01 April 2020	Additions	Acquisition through business combination	Change due to Revaluation	Disposals	As At 31 March 2021	As At 01 April 2020	For the Year	impairment losses or reversals	Adjustment	As At 31 March 2021	As At 31 March 2021	As At 31 March 2020
Software	71.85	-	-	-	-	71.85	59.08	12.77	-	-	71.85	-	12.77
Total	**71.85**	**-**	**-**	**-**	**-**	**71.85**	**59.08**	**12.77**	**-**	**-**	**71.85**	**-**	**12.77**

NOTES TO THE STANDALONE FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED 31ST MARCH 2022
(All amounts in lakhs of INR, unless stated otherwise)

5 Intangible Assets Under Development

Particulars	As at 31 March 2022	As at 31 March 2021
Gross Carrying Amount		
Opening Balances	73.42	53.45
Additions During the Year	-	19.97
Capitalised During the Year	73.42	-
Closing Balance	**-**	**73.42**

Amount in CWIP for a period of 31 March 2022

Intangible Assets Under Development	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Projects in progress	-	-	-	-	-
Projects temporarily suspended	-	-	-	-	-

Amount in CWIP for a period of 31 March 2021

Intangible Assets Under Development	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Projects in progress	73.42	-	-	-	**73.42**
Projects temporarily suspended	-	-	-	-	-

6 Non - Current Investments

Particulars	As at 31 March 2022	As at 31 March 2021
Investments in Equity Instruments, Unquoted		
At Cost		
Subsidiaries		
Cyber Media Services Pte Limited	0.66	0.66
1,000 of Usd 1 Each Fully Paid Up		
Total	**0.66**	**0.66**

6.1 Details of significant investment in subsidiaries/associates

Name of the subsidiary/associate		Proportion of ownership interest and voting right held in subsidiaries/associates		
	Principle place of business	As at 31 March 2022	As at 31 March 2021	Method of valuation
Aggregate amount of impairment in value of investments				
Subsidiary				
Cyber Media Services Pte. Limited	Singapore	100%	100%	Cost

NOTES TO THE STANDALONE FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED 31ST MARCH 2022
(All amounts in lakhs of INR, unless stated otherwise)

6.2 **Other information as required by Schedule III to the Companies Act, 2013**

Particulars	**As at 31 March 2022**	**As at 31 March 2021**
Aggregate amount of quoted investments	NIL	NIL
Market Value of quoted investments	NA	NA
Aggregate amount of unquoted investments (Rs. In lakhs)	0.66	0.66
Aggregate amount of impairment in value of invesments	NIL	NIL

7 Deferred Tax Assets / Liabilities (Net) (Refer note 29)

Particulars	**As at 31 March 2022**	**As at 31 March 2021**
Deferred Tax Assets	151.90	227.64
Less: Deferred Tax Liabilities	-	0.72
Net Deferred Tax Assets	**151.90**	**226.92**

8 Other Non Current Assets

Particulars	**As at 31 March 2022**	**As at 31 March 2021**
Capital Advances	760.00	285.00
	760.00	**285.00**

9 Trade Receivables

Particulars	**As at 31 March 2022**	**As at 31 March 2021**
Considered Good – Secured	-	-
Considered Good – Unsecured	612.79	551.45
Trade Receivables Which have Significant Increase in Credit Risk	-	-
Trade Receivables – Credit Impaired	-	-
Total Trade Receivables	**612.79**	**551.45**
Less: Loss Allowances for Expected Credit Loss	(70.16)	(40.00)
Total	**542.63**	**511.45**

Aging Schedule of Trade Receivable

Particulars	**Outstanding from due date of payment as on March 31, 2022**					
	Upto 6 months	**6 months - 1 year**	**1-2 years**	**2-3 years**	**More than 3 years**	**Total**
Undisputed Trade Receivables -considered good	410.52	13.59	-	-	-	424.12
Undisputed Trade Receivables which have significant increase in credit risk	-	-	45.00	25.94	-	70.94
Undisputed Trade Receivables credit impaired	-	-	-	-	-	-
Disputed Trade Receivables -considered good	-	-	-	-	-	-
Disputed Trade Receivables which have significant increase in credit risk	-	-	-	-	-	-
Disputed Trade Receivables - credit impaired	4.47	7.13	0.85	28.13	6.99	47.57
Total	415.00	20.72	45.85	54.07	6.99	542.63

NOTES TO THE STANDALONE FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED 31ST MARCH 2022
(All amounts in lakhs of INR, unless stated otherwise)

Outstanding from due date of payment as on March 31, 2021

Particulars	Outstanding from due date of payment as on March 31, 2022					
	Upto 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
Undisputed Trade Receivables -considered good	308.66	39.71	-	-	-	348.37
Undisputed Trade Receivables which have significant increase in credit risk			117.38	37.03	4.62	159.03
Undisputed Trade Receivables credit impaired						-
Disputed Trade Receivables -considered good						-
Disputed Trade Receivables which have significant increase in credit risk						-
Disputed Trade Receivables - credit impaired		0.56	3.49			4.05
Total	308.66	40.27	120.87	37.03	4.62	511.45

10 Cash & Cash Equivalents

Particulars	As at 31 March 2022	As at 31 March 2021
Cash on Hand	-	0.50
Balances with Banks in current a/cs	112.46	118.43
Total	**112.46**	**118.93**

11 Loans

Particulars	As at 31 March 2022	As at 31 March 2021
Unsecured, Considered Good		
Loans to Related Parties	-	158.00
Total	**-**	**158.00**

12 Current Tax Assets (Net)

Particulars	As at 31 March 2022	As at 31 March 2021
Prepaid Income - Taxes	114.09	141.22
Less: Provisions for Income- Tax	(30.70)	(39.40)
Net Current Tax Assets	**83.39**	**101.82**

13 Other Current Assets

Particulars	As at 31 March 2022	As at 31 March 2021
Equalization Levy	3.81	2.41
Balance with Government Authorities	84.18	59.94
Prepaid Expenses	0.23	0.22
Advances to Vendors	180.28	2.06
Imprest	0.03	0.08
Total	**268.53**	**64.71**

NOTES TO THE STANDALONE FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED 31ST MARCH 2022
(All amounts in lakhs of INR, unless stated otherwise)

14 Share Capital

Particulars	As at 31 March 2022	As at 31 March 2021
Authorised Share Capital		
50,00,000 fully paid equity shares of Rs. 10 each (as at 31 March, 2021: 30,00,000)	500.00	300.00
	500.00	**300.00**
Issued, Subscribed and Fully Paid-Up		
1,50,000 fully paid equity shares of Rs. 10 each (as at 31 March, 2021: 1,50,000)	15.00	15.00
23,70,000 Bonus equity shares of Rs. 10 each (as at 31 March, 2021: 7,50,000)	237.00	75.00
	252.00	**90.00**

See notes (i) to (vil) below

(i) Details of Share outstanding at the year end

Particulars	As at 31 March 2022		As at 31 March 2021	
	Number of Shares	Amount	Number of Shares	Amount
Shares outstanding at the beginning of the year	9,00,000	90.00	9,00,000	90.00
Bonus Shares issued during the year	16,20,000	162.00	-	-
Shares outstanding at the end of the year	**25,20,000**	**252.00**	**9,00,000**	**90.00**

(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.

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

Particulars	As at 31 March 2022		As at 31 March 2021	
	Number of Shares	% Holding	Number of Shares	% Holding
Equity shares of Rs.10 each fully paid				
Cyber Media (India) Limited	14,89,600	59.11	4,42,000	49.11
Cyber Digitix Limited	90,000	10.00		
	14,89,600	**59.11**	**5,32,000**	**59.11**

(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) Details of Holding Company

Particulars	As at 31 March 2022		As at 31 March 2021	
	Number of Shares	% Holding	Number of Shares	% Holding
Cyber Media (India) Limited	14,89,600	59.11	4,42,000	49.11

NOTES TO THE STANDALONE FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED 31ST MARCH 2022
(All amounts in lakhs of INR, unless stated otherwise)

(v) Shareholding of Promoters

Particulars	As at 31 March 2022			As at 31 March 2021		
	No. of Equity Shares	% of Total Shareholding	% Change during the year	No. of Equity Shares	% of Total Shareholding	% Change during the year
Cyber Media (India) Limited	14,89,600	59.11	10.00	4,42,000	49.11	-
Pradeep Gupta	1,02,060	4.05	-	36,450	4.05	-

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

(vii) The Company has allotted 7,50,000 bonus shares fully paid up equity shares in the financial year 2018-19 and 16,20,000 bonus shares fully paid up equity shares in the financial year 2021-22.

(viii) The Company has not declared any dividend on equity share of the Company.

15 Other Equity

Particulars	As at 31 March 2022	As at 31 March 2021
General Reserves	-	130.00
Retained Earnings	65.63	(30.60)
Total	**65.63**	**99.40**

15.1 General Reserves

Particulars	As at 31 March 2022	As at 31 March 2021
Balance at the Beginning of Year	130.00	130.00
Changes in accounting policy or prior period errors	-	-
Restated balance at the beginning of the year	130.00	130.00
Less: Bonus Issue	130.00	-
Balance at the End of the Year	**-**	**130.00**

General Reserve is created on appropriation of retained earnings. It is a free reserve and can be utilised for issuance of bonus shares, payment of dividend, w/off of share issue expenses & other purposes as per Companies Act, 2013.

15.2 Retained Earnings

Particulars	As at 31 March 2022	As at 31 March 2021
Balance at the Beginning of Year	**(30.60)**	**(43.53)**
Changes in accounting policy or prior period errors	**-**	**-**
Restated balance at the beginning of the year	**(30.60)**	**(43.53)**
Profit/(Loss) for the Year	128.23	12.93
Less: Bonus Issue	32.00	
Balance at the End of the Year	**65.63**	**(30.60)**

Retained earning represents accumulated profits/losses of the Company as per Statement of Profit & Loss. It is a free reserve and can be utilisaed for issuance of bonus shares, payment of dividend, write off of share issue expenses & other purposes as per the Companies Act, 2013.

NOTES TO THE STANDALONE FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED 31ST MARCH 2022
(All amounts in lakhs of INR, unless stated otherwise)

16 Borrowings-Non Current

Particulars	As at 31 March 2022	As at 31 March 2021
Secured Loan - Term Loans		
Tata Capital Financial Services Limited*	-	731.98
Karur Vysya Bank Limited - I**	77.00	-
Karur Vysya Bank Limited -II***	650.79	-
Less: Current Maturity of Long Term Loan	(44.42)	-
Total	**683.37**	**731.98**

Terms & Conditions with respect to Secured Borrowings:

Description	Sanctioned Amount	Securities offered	Interest rate	Terms of Repayment	Date of Maturity of Loan	As at 31 March 2022	As at 31 March 2021
Tata Capital Financial Services Limited*	61.24	Property situated at D-74, Panchsheel Enclave, New Delhi-110017	11.00%	180 Months	-	-	731.98
Karur Vysya Bank Limited - I**	77.00		8.25%	36 Months	March 5, 2027	77.00	-
Karur Vysya Bank Limited -II***	650.00		8.05%	120 Months	February 5, 2032	650.79	-
						727.79	**731.98**

17 Provisions-Non Current

Particulars	As at 31 March 2022	As at 31 March 2021
Provisions for Leave Encashment	27.06	11.04
Provisions for Gratuity	9.94	25.48
	37.00	**36.52**

18 Borrowings-Current

Particulars	As at 31 March 2022	As at 31 March 2021
Secured Loan - Term Loans		
Tata Capital Financial Services Limited Cash Credit*	-	5.05
LAP Dropline Overdraft-Karur Vysya Bank Limited**	243.66	-
Current Maturity of Long Term Loan	44.42	-
Total	**288.08**	**5.05**

Terms & Conditions with respect to Secured Borrowings:

Description	Sanctioned Amount	Securities offered	Rate of Interest	Re-Payment Schedule	Date of Maturity of Loan	As at 31 March 2022	As at 31 March 2021
Tata Capital Financial Services Limited Cash Credit*	100.00	Property situated at D-74, Panchsheel Enclave, New Delhi	11.10%	120 Months	-	-	5.05
LAP Dropline Overdraft-Karur Vysya Bank Limited**	350.00		8.05%	120 Months	January 31, 2032	243.66	-
						243.66	**5.05**

NOTES TO THE STANDALONE FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED 31ST MARCH 2022
(All amounts in lakhs of INR, unless stated otherwise)

19 Trade Payables

Particulars	As at 31 March 2022	As at 31 March 2021
(i) total outstanding dues of micro enterprises and small enterprises	-	-
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	613.79	528.05
Total	**613.79**	**528.05**

Disclosure as required by Micro, Small and Medium Enterprises Development Act, 2006		
A (i). Principal amount remaining unpaid	-	-
A ii). Interest amount remaining unpaid	-	-
Interest paid by the Company in terms of Section 16 of the Micro, Small and Medium Enterprises Development Act, 2006, along with the amount of the payment made to the supplier beyond the appointed day	-	-
Interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the period) but without adding interest specified under the Micro, Small and Medium Enterprises Act, 2006	-	-
Interest accrued and remaining unpaid	-	-
Interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprises	-	-
Total	**-**	**-**

Aging Schedule of Trade Payables

Particulars	Outstanding from due date of payment as on March 31, 2022					
	Upto 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
Total outstanding dues of micro enterprises and small enterprises	-	-	-	-	-	-
Total outstanding dues of creditors other than micro enterprises and small enterprises	397.95	52.84	21.83	135.45	5.71	613.79
Disputed dues of micro enterprises and small enterprises	-	-	-	-	-	-
Disputed dues of creditors other than micro enterprises and small enterprises	-	-	-	-	-	-
Total	397.95	52.84	21.83	135.45	5.71	613.79

Particulars	Outstanding from due date of payment as on March 31, 2021					
	Upto 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
Total outstanding dues of micro enterprises and small enterprises	-	-	-	-	-	-
Total outstanding dues of creditors other than micro enterprises and small enterprises	407.83	29.62	330.38	9.16	(248.94)	528.05
Disputed dues of micro enterprises and small enterprises	-	-	-	-	-	-
Disputed dues of creditors other than micro enterprises and small enterprises	-	-	-	-	-	-
Total	407.83	29.62	330.38	9.16	(248.94)	528.05

NOTES TO THE STANDALONE FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED 31ST MARCH 2022
(All amounts in lakhs of INR, unless stated otherwise)

20 Other Current Liabilities

Particulars	As at 31 March 2022	As at 31 March 2021
Advance Payments for Which Value is Still to be Given	11.53	7.15
Statutory Dues	16.88	43.82
Total	**28.41**	**50.97**

21 Provisions-Current

Particulars	As at 31 March 2022	As at 31 March 2021
Provisions for Leave Encashment	12.42	7.44
Provisions for Gratuity	6.91	10.72
Total	**19.33**	**18.15**

22 Revenue from Operations

Particulars	For the Year ended 31 March 2022	For the Year ended 31 March 2021
Digital Service Income	2,898.73	1,948.94
Events Income	197.98	100.79
Research & Survey Income	176.86	184.46
Other Income	144.60	45.00
Total	**3,418.17**	**2,279.19**

23 Other Income

Particulars	For the Year ended 31 March 2022	For the Year ended 31 March 2021
Interest Income	8.29	14.88
Difference in Exchange	6.96	-
Notice Pay -Income	0.53	1.07
Total	**15.78**	**15.95**

24 Direct Expenses

Particulars	For the Year ended 31 March 2022	For the Year ended 31 March 2021
Digital Services	2,488.71	1,561.96
Event Expenses	24.31	21.47
Research & Survey Expenses	34.48	38.98
Total	**2,547.50**	**1,622.41**

NOTES TO THE STANDALONE FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED 31ST MARCH 2022
(All amounts in lakhs of INR, unless stated otherwise)

25 Employee Benefits Expenses

Particulars	For the Year ended 31 March 2022	For the Year ended 31 March 2021
Salaries & Wages	351.47	316.08
Contribution to Provident & Other Funds	9.18	8.39
Professional Expenses	56.76	54.71
Staff Welfare Expenses	1.91	1.04
Staff Recruitment and Training	-	0.07
Total	**419.32**	**380.29**

26 Finance Costs

Particulars	For the Year ended 31 March 2022	For the Year ended 31 March 2021
Interest	86.44	102.34
Other Borrowing Cost	6.18	-
Total	**92.62**	**102.34**

Note : Company has not capitalized any borrowing cost during the year.

27 Depreciation and Amortization Expense

Particulars	For the Year ended 31 March 2022	For the Year ended 31 March 2021
Depreciation	2.10	0.85
Amortization	24.47	12.77
Total	**26.57**	**13.62**

28 Other Expense

Particulars	For the Year ended 31 March 2022	For the Year ended 31 March 2021
Repairs to Building	0.09	-
Repairs to Machinery	0.33	0.17
Insurance	0.35	0.22
Rates & Taxes (Excluding Income Tax)	0.93	1.33
Debit Balances Written Off	32.76	13.07
Exchange Difference	-	15.50
Legal and Professional Charges	31.49	5.34
Correspondence & Communication	30.73	28.10
Travelling & Conveyance	2.41	0.39
Payment to Auditors (see note 28.1)	0.35	0.55
Provision for ECL created (see note 28.2)	30.16	22.84
Miscellaneous Expenses (see note 28.3)	17.12	12.59
Total	**146.72**	**100.09**

NOTES TO THE STANDALONE FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED 31ST MARCH 2022
(All amounts in lakhs of INR, unless stated otherwise)

28.1 Payment To Auditors

Particulars	For the Year ended 31 March 2022	For the Year ended 31 March 2021
(i) Statutory Audit Fee	0.35	0.35
(ii) Tax Audit Fees	-	0.20
Total	**0.35**	**0.55**

28.2 Movement in ECL Provision Account

Particulars	For the Year ended 31 March 2022	For the Year ended 31 March 2021
Opening Balance	40.00	17.16
Provision created	30.16	22.84
Closing Balance	**70.16**	**40.00**

28.3 Miscellaneous Expenditure Includes The Following:

Particulars	For the Year ended 31 March 2022	For the Year ended 31 March 2021
Advertisement & Publicity	-	0.29
Bank Charges	0.89	1.94
Director Fees	0.60	
Lease & Hire Charges (Other than Ind AS 116)	9.54	7.12
Membership -Professional Bodies	0.72	0.65
Newspaper, Books & Periodicals	-	0.04
Other Miscellaneous Expenses	3.99	1.38
Printing & Stationary	0.15	0.17
Vehicle Running & Maintenance	1.23	1.01
Total	**17.12**	**12.59**

29 Tax Expense

Particulars	For the Year ended 31 March 2022	For the Year ended 31 March 2021
Current Tax	-	33.78
Deferred Tax	75.02	-
Earlier Year Adjustment	(7.99)	-
Total	**67.03**	**33.78**

@ The Company has net defered tax assets position and has recognised deferred tax assets of Rs. 151.90 lakhs. The movement in deferred tax assets/liabilities is as under:

NOTES TO THE STANDALONE FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED 31ST MARCH 2022
(All amounts in lakhs of INR, unless stated otherwise)

Particulars	As at 31st March, 2022	Movement in FY 2021-22	As at 31st March, 2021	Movement in FY 2020-21	As at 31st March, 2020
Deferred Tax Assets					
- Unabsorbed depreciation/losses etc	116.03	(87.78)	203.81	(12.48)	216.29
- Provision for Leave Encashment	9.94	5.29	4.65	(0.12)	4.77
- Provision for Gratuity	4.24	(4.87)	9.11	7.30	1.81
- Provision for expected credit loss	17.66	7.59	10.07	5.30	4.77
- Difference between carrying value & tax base of property, plant & equipments and intangible assets	4.03	4.03			
Deferred Tax Assets	151.90	(75.74)	227.64	-	227.64
- Difference between carrying value & tax base of property, plant & equipments and intangible assets	-	-	-	-	-
Deferred Tax Liabilities	-	(0.72)	0.72		0.72
Deferred Tax Assets (net)	151.90	(75.02)	226.92	-	226.92

30 Other Comprehensive Income

Particulars	For the Year ended 31 March 2022	For the Year ended 31 March 2021
Items that will not be reclassified to profit or loss	(5.96)	(29.69)
Income tax relating to items that will not be reclassified to profit or loss	-	-
Items that will be reclassified to profit or loss	-	-
Income tax relating to items that will be reclassified to profit or loss	-	-
Total	**(5.96)**	**(29.69)**

Note 31: 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.

Particulars	For the Year ended 31 March 2022	For the Year ended 31 March 2021
Profit after Tax (Rs. In lakhs)	134.19	42.61
Number of Equity Shares	25,20,000	9,00,000
Weighted Average Number of Equity Shares used in Computing the Basic Earnings Per Share	10,68,658	9,00,000
Basic and Diluted Earnings Per Share of Rs. 10 Each	12.56	4.73
Face Value Per Share (in Rs.)	10	10

Note 32: Segment Reporting

The Company is engaged in the business of ‘Market research and management Consultancy’ which is identified as the only and primary business segment of the Company. Further all the operating facilities located in India. There are no other reportable segments in accordance with the requirements of Ind AS 108 -’Operating Segment Reporting’, notified under the Companies (Indian Accounting Standards) Rules, 2015.

32.1 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:

NOTES TO THE STANDALONE FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED 31ST MARCH 2022
(All amounts in lakhs of INR, unless stated otherwise)

Geography	For the Year ended 31 March 2022	For the Year ended 31 March 2021
India	1,659.95	646.60
Outside India	1,758.22	1,647.59
	3,418.17	**2,294.19**

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

Geography	As at 31 March 2022	As at 31 March 2021
India	828.70	379.29
Outside India	-	-
	828.70	**379.29**

Note 32.2 Information about Major Customers

Out of the total revenue of Rs. 3418.17 for the year ended on 31st March 2022 and Rs. 2294.19 for the year ended on 31st March 2021 two customer who have 10% or more of the total revenue are as given below:

Particulars	For the Year ended 31 March 2022	For the Year ended 31 March 2021
Google Asia Pacific Pte Ltd.	1,690.92	1,595.88
Catch up Technologies Private Limited	403.82	-
	2,094.74	**1,595.88**

Note 33: Related Party Disclosures

List of Related Parties and their Relationships

For the Financial Year Ended on 31.03.2022

	Nature of Relationship	Name of Related Party
i.	Holding Company	Cyber Media (India) Limited
ii.	Subsidiary	Cyber Media Services Pte. Limited
iii.	Fellow Subsidiary	Cyber Astro Limited Cyber Media Services Limited Cybermedia Digitix Limited
iv.	Directors	Mr. Pradeep Gupta (Chairman & Non Executive Director) Mr. Dhaval Gupta (Managing Director) Mr. Krishan Kant Tulshan (Independent Director) Mr. Arun Seth (Independent Director) Mrs. Shravani Dang (Independent Director) Mr. Rohitasava Chand (Non Executive Director)
v.	Key Management Personnal	Mr. Dhaval Gupta (Managing Director) Mrs. Savita Rana (Company Secretary) Mr. Sankaranarayanan VV (Chief Financial Officer)

NOTES TO THE STANDALONE FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED 31ST MARCH 2022
(All amounts in lakhs of INR, unless stated otherwise)

Details of Transactions and Outstanding Balances with Related Parties for the Year Ended 31st March 2022

Name of the Parties	Nature of Transactions	Opening Balance	Received During the Year	Paid During the Year	Closing Balance
Expenses					
Mr. Dhaval Gupta	Director Remuneration	21.75			
Cyber Media India Limited	Rent	6.00			
Outstanding Debit Balances					
Cyber Media India Limited	Capital Advance	285.00	-	475.00	760.00
Cyber Media India Limited	Loans & Advances	158.00	-	-	158.00
Cyber Astro Limited	Loans & Advances	0.03	0.09	0.99	0.93
Outstanding Credit Balances					
Cyber Media Services Limited	Trade Payables	3.03	-	1.11	1.92
Cyber Media (India) Limited	Trade Payables	- 257.62	292.53	9.62	25.29
Investment in Subsidiary					
Cyber Media Services Pte. Ltd.	Investments	0.66	-	-	0.66

Details of Transactions and Outstanding Balances with Related Parties for the Year Ended 31st March 2021

Name of the Parties	Nature of Transactions	Opening Balance	Received During the Year	Paid During the Year	Closing Balance
Expenses					
Mr. Dhaval Gupta	Director Remuneration	18.42			
Cyber Media India Limited	Rent	4.50			
Outstanding Debit Balances					
Cyber Media India Limited	Capital Advance	285.00	-	-	285.00
Cyber Media India Limited	Loans & Advances	-	158.00	-	- 158.00
Cyber Media India Limited	Trade Payable	- 201.21	39.58	95.99	- 257.62
Cyber Astro Limited	Loans & Advances	-	-	0.03	0.03
Outstanding Credit Balances					
Cyber Media Services Limited	Trade Payables	3.59	0.56	3.03	
Investment in Subsidiary					
Cyber Media Services Pte. Ltd.	Investments	0.66	-	-	0.66

Note 34 Financial Instruments

34.1 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.

NOTES TO THE STANDALONE FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED 31ST MARCH 2022
(All amounts in lakhs of INR, unless stated otherwise)

34.1.1 Gearing Ratio

Particulars	As at 31 March 2022	As at 31 March 2021
Borrowings	683.37	731.98
Current Maturities of Long Term Debt	288.08	5.05
Less: Cash and Bank Balances	(112.46)	(118.93)
Net Debt	**858.99**	**618.10**
Equity	317.63	189.40
Capital and Net Debt	1,176.62	807.50
Gearing Ratio	**1.37**	**1.31**

34.2 Categories of Financial Instruments

The carrying value and fair value of financial instruments by categories as of March 31, 2022 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*	-	-	-	-	-
(c) Trade Receivables	542.63	-	-	542.63	542.63
(d) Cash and Cash Equivalents	112.46	-	-	112.46	112.46
Financial Liabilities					
Measured at Amortised Cost					
(e) Borrowings	971.45	-	-	971.45	971.45
(f) Trade Payables	613.79	-	-	613.79	613.79

*Excludes investments in Subsidiary of Rs. 0.66 Lakh (Previous Year Rs. 0.66 Lakh) measured at cost.

The carrying value and fair value of financial instruments by categories as of March 31, 2021 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*	-	-	-	-	-
(b) Loans	158.00	-	-	158.00	158.00
(c) Trade Receivables	511.45	-	-	511.45	511.45
(d) Cash and Cash Equivalents	118.93	-	-	118.93	118.93
Financial Liabilities					
Measured at Amortised Cost					
(e) Borrowings	737.03	-	-	737.03	737.03
(f) Trade Payables	528.05	-	-	528.05	528.05

*Excludes investments in Subsidiary of Rs. 0.66 Lakh (Previous Year Rs. 0.66 Lakh) measured at cost.

NOTES TO THE STANDALONE FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED 31ST MARCH 2022
(All amounts in lakhs of INR, unless stated otherwise)

34.3 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).

34.4 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.

34.4.1 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 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.

34.4.2 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	0-1 year	1-3 years	3+ years	On Demand	Total	Carrying Amount
31 March, 2022						
Trade payables	613.79	-	-	-	613.79	613.79
Borrowings	971.45	-	-	-	971.45	971.45
31 March, 2021						
Trade payables	528.05	-	-	-	528.05	528.05
Borrowings	737.03	-	-	-	737.03	737.03

34.5 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.

NOTES TO THE STANDALONE FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED 31ST MARCH 2022
(All amounts in lakhs of INR, unless stated otherwise)

Note 35: Income Tax

35.1 Income Taxes Recognised in Profit and Loss

Particulars	For the Year ended 31 March 2022	For the Year ended 31 March 2021
Current Tax		
In respect of the current year	-	33.78
In respect of the previous years	(7.99)	-
	(7.99)	**33.78**
Deferred Tax		
In respect of the current year	75.02	-
In respect of the previous years	-	-
	75.02	**-**
Total Income Tax Expense Recognised in the Current Year	**67.03**	**33.78**

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

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

Particulars	For the Year ended 31 March 2022	For the Year ended 31 March 2021
Profit before taxes	201.22	76.39
Indian statutory income tax rate	25.17%	25.17%
Tax at Indian statutory income tax rate	-	-
Effect of income that is exempt from taxation	-	-
Effect of expenses that are deductible in determining taxable profit	-	-
Adjustment recognised in the current year in relation to the current tax of prior years	-	-
Brought Forward Losses	-	-
Income tax expense recognised in profit or loss	-	-
Total Income Tax Expense Recognised in the Current Year	-	-

35.2 Income Tax Recognised in Other Comprehensive Income

Particulars	For the Year ended 31 March 2022	For the Year ended 31 March 2021
Current Tax		
Remeasurement of Defined Benefit Obligation	-	-
Deferred Tax		
Remeasurement of Defined Benefit Obligation	-	-
Total Income Tax Recognised in Other Comprehensive Income	**-**	**-**

NOTES TO THE STANDALONE FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED 31ST MARCH 2022
(All amounts in lakhs of INR, unless stated otherwise)

Note 36: Contingent Liabilities

S. NO	Statute	As at 31 March 2022	As at 31 March 2021
1	Income Tax Act,1961	-	-
2	Central Sales Tax Act, 1959 (CST Act)	-	-
3	Central Goods and Services Tax Act, 2017	-	-
4	Corporate Guarantee*	855.00	1,326.48

* Company has given a Corporate Guarantee to Pridhvi Assets Reconstruction and Securitisation Company Ltd (PARAS) for borrowing of the holding company Cyber Media (India) Limited from erstwhile State Bank of Mysore now State Bank of India assigned to PARAS. The holding company has in January, 2022 signed an one time settlement (OTS) with PARAS. As per OTS, the Company in settlement of all dues & liabilities and release of all guarantees shall pay PARAS, an aggregate amount of Rs. 1425.00 lakhs by 31st May, 2022 without any interest. There after the outstanding amount shall carry an interest rate of 18% p.a. The entire dues shall be settled by 31st July, 2022. The Cyber Media (India) Limited has since the date of OTS paid Rs. 570.00 lakhs to PARAS, balance Rs. 855.00 lakhs is payable by 31st July, 2022. Post OTS, PARAS had with drawn proceedings initiated against the Company, personal guarantor and coporate guarantor Cyber Media Research & Services Limited under the Insolvency & Bankruptcy Code 2016.

37 Employee Benefits

A Defined Contribution plans

The Company has recognised Rs. 9.18 lakhs (31 March,2021: 8.39 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 31 March 2022
Economic Assumptions	
Discount rate	5.45%
Salary escalation	3.00%
Demographic Assumptions	
Retirement Age	58
Mortality rates inclusive of provision for disability	100% of IALM (2012-14)
Attrition at Ages	**Withdrawal Rate (%)**
-All ages	30%

ii.

Movements in present value of the defined benefit obligation	As at 31 March 2022
Present value of obligation as at the beginning of the period	36.19
Acquisition adjustment Out	-
Interest cost	1.74
Current service cost	3.81
Past Service Cost including curtailment Gains/Losses	
Benefit paid	(2.67)
Actuarial (Gain)/Loss on arising from Change in Demographics Assumption	-
Actuarial (Gain)/Loss on arising from Change in Financial Assumption	(0.78)
Actuarial (Gain)/Loss on arising from Experience Adjustment	1.19
Liability at the end of the year	**39.48**

NOTES TO THE STANDALONE FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED 31ST MARCH 2022
(All amounts in lakhs of INR, unless stated otherwise)

iii.

Movements in the fair value of plan assets	As at 31 March 2022
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 31 March 2022
Present Value of the obligation at end	39.48
Fair value of plan assets at the end of the period /year	-
Unfunded Liabilities recognised in the Balance Sheet	**(39.48)**

v.

Expenses recognized in the Statement of Profit and Loss	As at 31 March 2022
Current service cost	3.81
Past Service Cost including curtailment Gains/Losses	-
Net Interest cost	1.74
Expense recognised in the Statement of Profit and Loss	**5.55**

vi.

Other Comprehensive Income	As at 31 March 2022
Net cumulative unrecognized actuarial gain/(loss) opening	-
Actuarial (Gain)/Loss on arising from Change in Demographics Assumption	-
Actuarial (Gain)/Loss on arising from Change in Financial Assumption	(0.78)
Actuarial (Gain)/Loss on arising from Experience Adjustment	1.19
Unrecognized actuarial gain/(loss) at the end of the year	**0.41**

vii.

Change in Net benefit Obligations	As at 31 March 2022
Net defined benefit liability at the start of the period	36.19
Acquisition adjustment	
Total Service Cost	3.81
Net Interest cost (Income)	1.74
Re-measurements	0.41
Contribution paid to the Fund	-
Benefit paid directly by the enterprise	(2.67)
Net defined benefit liability at the end of the period	**39.48**

viii.

Bifurcation of PBO at the end of year in current and non current.	As at 31 March 2022
Current liability (Amount due within one year)	12.42
Non-Current liability (Amount due over one year)	27.06
Total PBO at the end of year	**39.48**

NOTES TO THE STANDALONE FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED 31ST MARCH 2022
(All amounts in lakhs of INR, unless stated otherwise)

ix.

Sensitivity Analysis of the defined benefit obligation	As at 31 March 2022
a) Impact of the change in discount rate	
-Impact due to increase of 1.00 %	-2.90%
-Impact due to decrease of 1.00 %	3.00%
b) Impact of the change in salary increase	
-Impact due to increase of 1.00 %	3.10%
-Impact due to decrease of 1.00 %	-3.00%
c) Impact of the change in attrition rate	
-Impact due to increase of 50%	0.30%
-Impact due to decrease of 50%	-2.60%
d) Impact of the change in mortality rate	
-Impact due to increase of 10%	0.00%
-Impact due to decrease of 10%	0.00%

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 NIL since the scheme is managed on unfunded basis.

xii. Maturity profile of Defined Benefit obligation

Year	As at 31 March 2022
0 to 1 Year	12.42
2 to 5 Year	26.12
More than 5 Year	8.39

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 31 March 2022
Economic Assumptions	
Discount rate	5.45%
Salary escalation	3.00%
Demographic Assumptions	
Retirement Age	58
Leave Availment Rate	10.00%
Mortality rates inclusive of provision for disability	100% of IALM (2012-14)
Ages	**Withdrawal Rate (%)**
-All ages	30%

NOTES TO THE STANDALONE FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED 31ST MARCH 2022
(All amounts in lakhs of INR, unless stated otherwise)

ii.

Movements in present value of the defined benefit obligation	As at 31 March 2022
Present value of obligation as at the beginning of the period	18.48
Acquisition adjustment Out	-
Interest cost	0.89
Current service cost	2.90
Benefit paid	(2.40)
Actuarial (Gain)/Loss on arising from Change in Financial Assumption	(0.27)
Actuarial (Gain)/Loss on arising from change in demographic assumptions	-
Actuarial (Gain)/Loss on arising from Experience Adjustment	(2.75)
Liability at the end of the year	**16.85**

iii.

Amount recognized in the Balance Sheet	As at 31 March 2022
Liability at the end of the period / year	16.85
Unfunded Liabilities recognised in the Balance Sheet	**16.85**

iv.

Expenses recognized in the Statement of Profit and Loss	As at 31 March 2022
Current service cost	2.90
Net Interest cost	0.89
Actuarial (gain)/loss on obligations	(3.02)
Expense recognised in the Statement of Profit and Loss	**0.77**

v.

Change in Net benefit Obligations	As at 31 March 2022
Net defined benefit liability at the start of the period	18.48
Acquisition adjustment	-
Total Service Cost	2.90
Net Interest cost (Income)	0.89
Re-measurements	(3.02)
Contribution paid to the Fund	-
Benefit paid directly by the enterprise	(2.40)
Net defined benefit liability at the end of the period	**16.85**

vi.

Bifurcation of PBO at the end of year in current and non current.	As at 31 March 2022
Current liability (Amount due within one year)	6.91
Non-Current liability (Amount due over one year)	9.94
Total PBO at the end of year	**16.85**

NOTES TO THE STANDALONE FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED 31ST MARCH 2022
(All amounts in lakhs of INR, unless stated otherwise)

vii.

Sensitivity Analysis of the defined benefit obligation	As at 31 March 2022
a) Impact of the change in discount rate	
-Impact due to increase of 1.00 %	-2.30%
-Impact due to decrease of 1.00 %	2.40%
b) Impact of the change in salary increase	
-Impact due to increase of 1.00 %	2.50%
-Impact due to decrease of 1.00 %	-2.40%
c) Impact of the change in attrition rate	
-Impact due to increase of 50%	-6.10%
-Impact due to decrease of 50%	11.20%
d) Impact of the change in mortality rate	
-Impact due to increase of 10%	0.00%
-Impact due to decrease of 10%	0.00%

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 1expectancy 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 NIL since the scheme is managed on unfunded basis.

x. Maturity profile of Defined Benefit obligation

Year	As at 31 March 2022
0 to 1 Year	6.91
1 to 2 Year	10.51
More than 5 Years	1.94

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.

NOTES TO THE STANDALONE FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED 31ST MARCH 2022
(All amounts in lakhs of INR, unless stated otherwise)

38 Accounting Ratio

Particulars		Numerator	Denominator	As at March 31, 2022	As at March 31, 2021	% Variance	Reason for Variance
Current Ratio	in times	Current Assets	Current Liabilities	1.06	1.59	-33.12	The current ratio has been reduced due to increase in short term borrowings from banks.
Debt-Equity Ratio	in times	Total Debt	Shareholder's Equity	3.06	3.89	-21.41	Not Required
Debt Service Coverage Ratio (DSCR)	in times	Earning Available for Debt Service	Debt Service	2.74	1.55	76.56	The DSCR ratio has been improved due to incresae in net profit by 110%(Approximate.)
Return on Equity Ratio (ROCE)	in %	Net Profits after taxes-Preference Dividend	Average Shareholder's Equity	52.93	23.29	127.23	The ROCE ratio has been improved due to incresae in net profit by 110%(Approximate.)
Trade Receivables Turnover Ratio	in times	Revenue from Operations	Avg. Accounts Receivable	6.49	4.06	59.63	The ratio has been increased due to decrease in credit period of trade receivables
Trade Payables Turnover Ratio	in times	Purchases of Goods and services and other expenses	Average Trade Payables	4.46	2.82	58.21	The ratio has been increased due to increase in credit period of trade payables
Net Capital	in times	Revenue from	Working Capital	59.55	6.46	821.49	Revenue growth along with higher
Turnover Ratio		Operations					efficiency on working capital improvement has resulted in an improvement in the ratio.
Net Profit Ratio	in %	Net Profit	Revenue from Operations	3.93	1.87	109.97	The ratio has been improved due to decrease in total expenses by 2%
Return on Capital Employed	in %	Earning before interest and taxes	Capital Employed	23.71	19.29	22.90	The ratio has been improved due to increase in borrowings
Return on Investments	in %	Income generatedfrom investments	Time weightedaverage investments	-	-	0.00	Not Required

Note 39: Additional Regulatory Information

The following is the additional regulatory information required by the clause L of General Instruction for Preparation of Balance Sheet of Division II of Schedule III of the Companies Act, 2013

i) Title deeds of Immovable Property not held in name of the Company

The title deeds of immovable properties disclosed in the financial statements are held in the name of the Company.

ii) Fair Value of Investment Property

The company does not have Investment Property, hence clause (ii) is not applicable to company.

iii) Revaluation of Property, Plant & Equipment

The Company has not revalued its Property, Plant and Equipment , hence clause (iii) is not applicable to the company.

iv) Revaluation of Intangible Assets

The Company has not revalued Intangible Assets , hence clause (iv) is not applicable to the company.

v) Loans or Advances to specified persons

The company has not granted Loans or Advances in the nature of loans to promoters, Directors, KMPs and the related parties (as defined under Companies Act, 2013), either severally or jointly with any other person, that are: (a) repayable on demand; or (b) without specifying any terms or period of repayment, hence clause (v) is not applicable to company.

NOTES TO THE STANDALONE FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED 31ST MARCH 2022
(All amounts in lakhs of INR, unless stated otherwise)

vi) Capital Work-in-Progress (CWIP) ageing schedule/ completion schedule

The Company does not have Capital Work-in-Progress (CWIP) , hence clause (vi) is not applicable to the company.

vii) Intangible assets under development ageing schedule/ completion schedule

The ageing schedule has been given in note no. 5.

viii) Details of Benami Property held

No proceedings have been initiated or are pending against the company under the Benami Transactions (Prohibition) Act,1988, hence clause (viii) is not applicable to the company.

ix) Borrowings secured against current assets

The Company does not borrow any amount from any bank or financial institution against current assets, hence clause (ix) is not applicable.

x) Willful Defaulter

The company has not been declared as a willful defaulter by any bank or financial institution or any other lender, hence clause (x) is not applicable to company.

xi) Relationship with Struck off Companies

The company has not undertaken any transaction with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956, hence clause (xi) is not applicable.

xii) Registration of charges or satisfaction with Registrar of Companies (ROC)

There are no charges or satisfaction that need to be registered with ROC beyond the statutory period , hence clause (xii) is not applicable.

xiv) Compliance with number of layers of companies

The provisions of clause (87) of section 2 of the Act read with the Companies (Restriction on number of Layers) Rules, 2017 are not applicable to the company as per Section 2(45) of the Companies Act,2013 hence clause (xiii) is not applicable.

xv) Accounting Ratios

These accounting ratios are disclosed in note 38 to the financial statements.

xvi) Compliance with approved Scheme(s) of Arrangements

No scheme of Arrangements has been approved by competent authority in terms of sections 230 to 237 of the Companies Act,2013 in respect of the Company, hence clause (xv) is not applicable to company.

xvii) Utilization of Borrowed funds and share premium

The company has not provided nor taken any loan or advance to/from any other person or entity with the understanding that benefit of the transaction will go to a third party, the ultimate beneficiary, hence clause (xvi) is not applicable.

Note 40: Other Additional Information

The following is the other additional information required by Para 7 of the General Instructions for Preparation of Statement of Profit and Loss of Division II of Schedule III of the Companies Act, 2013

i) Undisclosed income

The Company records all the transaction in the books of accounts properly and has no undisclosed income during the year or in previous years in the tax assessments under the Income Tax Act, 1961 hence clause (i) is not applicable to the company.

ii) Corporate social responsibility

The Provisions of section 135 of the Companies Act, 2013 are not applicable to the company hence clause (m) is not applicable to the company.

iii) Details of Crypto currency or Virtual currency

The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year hence clause (n) is not applicable to the company.

NOTES TO THE STANDALONE FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED 31ST MARCH 2022
(All amounts in lakhs of INR, unless stated otherwise)

Note 41: There is no event occur after reporting period which needs to be disclosed.

Note 42: The figures of the previous period have been re-grouped / re-classified wherever necessary to correspond with the figures of the current year. Trade receivables and trade payables are subject to external confirmations.

Note 43: There is no further information required to be disclosed as per Schedule III to the Companies Act, 2013, Companies (Indian Accounting Standards) Rules 2015 or other provisions of the Companies Act, 2013.

Note 44: Approval of Financial Statements

The financial statements of the Company for the year ended March 31, 2022 were approved by the board of directors in their meeting held on May 26, 2022. The Financial Statements can be re-opened/voluntary revised under certain circumstances as provided under section 130 & 131 of the Companies Act, 2013.

As per our report of even date attached

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

Sd/-
Gopal Dutt
Partner
Membership No. 520858
UDIN: 22520858AKKCEN6185

Place: New Delhi
Date: 26th May, 2022

for and on behalf of the Board of Directors of
Cyber Media Research & Services Limited

Sd/-
Pradeep Gupta
Director
DIN 00007520

Sd/-
Krishan Kant Tulshan
Director
DIN 00009764

Sd/-
Savita Rana
Company Secretary
Membership No. ACS 29078

Sd/-
Sankaranarayanan VV
Chief Financial Officer

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF CYBER MEDIA RESEARCH & SERVICES LIMITED
REPORT ON THE AUDIT OF CONSOLIDATED FINANCIAL STATEMENTS

Opinion

We have audited the accompanying consolidated financial statements of **CYBER MEDIA RESEARCH & SERVICES LIMITED** ("hereinafter referred to as the Holding Company"), its subsidiaries (Holding Company and its Subsidiaries together referred to as "the "Group"), which comprise consolidated balance sheet as at 31st March 2022, consolidated statement of profit and loss, including statement of other comprehensive income, consolidated statement of cash flow and the consolidated statement of changes in equity for the year then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the consolidated financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated financial statements give the information required by the Companies Act 2013 ('Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the act read with the Companies (Indian Accounting Standards) Rules 2015 as amended, ("Ind AS") and other accounting principles generally accepted in India, of the consolidated state of affairs of the group as at 31st March 2022, of its consolidated profit and other comprehensive income, consolidated changes in equity and its consolidated cash flows for the year ended on that date.

Basis of opinion

We conducted our audit of the consolidated financial statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Consolidated Financial Statements* section of our report. We are independent of the Group in accordance with the Code of Ethics issued by Institute of Chartered Accountant of India (ICAI), together with ethical requirement that are relevant to our audit of the consolidated financial statements under the provisions of the act and rules made thereunder and we have fulfilled our other ethical responsibilities and in accordance with the provisions of the Companies Act, 2013. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the consolidated financial statements.

Other Information

The Holding Company's management and Board of Directors are responsible for the other information. The other information comprises the information included in the Holding Company's Annual Report, but does not include the financial statements and our auditor's report thereon. The Holding Company's annual report is expected to be made available to us after the date of this auditor's report.

Our opinion on the consolidated financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the consolidated financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

When we read the Holding Company's annual report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance and take necessary actions required under SA 720, 'The Auditor's Responsibilities Relating to Other Information'

Responsibilities of Management and Those Charged with Governance for the Consolidated Financial Statements

The Holding Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation and presentation of these consolidated financial statements in term of the requirements of the Companies Act, 2013 that give a true and fair view of the consolidated financial position, consolidated financial performance and consolidated cash flows of the Group in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under section 133 of the Act read with companies (Indian Accounting Standard) Rules, 2015 as amended, ("Ind AS").

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 accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial statements by the Management and Board of Directors of the Holding Company, as aforesaid.

In preparing the consolidated financial statements, the respective Management and Board of Directors of the companies included in the Group are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Management and Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the Companies included in the group are also responsible for the overseeing the financial reporting process of the group.

Auditor's Responsibilities for the Audit of the Consolidated Financial Statements.

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with standards of auditing (SAs) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated Ind AS financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Group has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management and board of Directors.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group and its associates and jointly controlled entities to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the audit of the financial statements of such entities included in the consolidated financial statements of which we are the independent auditors. For the other entities included in the consolidated financial statements, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company and such other Companies included in the consolidated financial statements of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements for the financial year ended 31st March, 2022 and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("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 purposes of our audit of the aforesaid consolidated financial statements;

   b. In our opinion, proper 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, Consolidated Cash Flow and Statement, Consolidated Statement of Changes in Equity dealt with by this Report are in agreement with the books of account maintained for the purpose of the consolidated financial statement;

   d. In our opinion, the aforesaid consolidated 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 Holding Company as on 31 March 2022 taken on record by the Board of Directors of the Holding Company and on the basis of written representations received by the management from directors of its subsidiaries which are incorporated in India, as on 31 March 2022, none of the directors of the Group companies incorporated in India is disqualified as on 31 March 2022 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 with reference to consolidated financial statements of the Holding Company and its subsidiary companies incorporated in India and the operating effectiveness of such controls, refer to our separate report in 'Annexure 2'.

   g. With respect to the matter to be included in the Auditor's Report under Section 197(16) of the Act:

      In our opinion and according to the information and explanations given to us, the remuneration paid by the group to its directors during the current year is in accordance with the provisions of Section 197 of the Act. The remuneration paid to any of the director is not in excess of the limit laid down under Section 197 of the Act. The Ministry of Corporate Affairs has not prescribed other details under Section 197(16) of the Act which are required to be commented upon by us.

   h. 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:

      i. The Group does not have any pending litigation that would impact its financial positions in its financial statements as at and for the year ended 31st March 2022;

      ii. The Group 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.;

      iv. a) The management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Holding Company or its subsidiary companies incorporated in India to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall:

         1. directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Holding Company or its subsidiary companies incorporated in India or

2. provided any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

b) The management has represented, that, to the best of its knowledge and belief, no funds have been received by the Holding Company or its subsidiary companies incorporated in India from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Holding Company or its subsidiary companies incorporated in India shall:

1. directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Funding Parties or

2. provided any guarantee, security or the like from or on behalf of the Ultimate Beneficiaries

c) Based on such audit procedures as considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub clause (iv)(a) and (iv)(b) contain any material mis-statement.

v. The Holding Company has neither declared nor paid any dividend during the year. Hence, no reporting is required under rule 11(f) of Companies (Audit and Auditors) Rules 2014 read with section 143(3)(j) of the Companies Act, 2013.

For **Goel Mintri & Associates**
Chartered Accountants
Firm Registration no. 13211N

Sd/-
Gopal Dutt
Partner
Membership No.: 520858
UDIN: 22520858AKKCIU3768

Place: Delhi
Date : 26-05-2022

Annexure "1" to the Independent Auditor's Report of even date on Ind AS consolidated financial statements as at and year ended 31st March 2022 of Cyber Media Research & Services Limited

We report that

i. According to the information and explanations given to us, in respect of the company incorporated in India and included in the consolidated financial statements, no qualification or adverse remarks given in CARO report issued by their statutory auditor.

For **Goel Mintri & Associates**
Chartered Accountants
Firm Registration no. 13211N

Sd/-
Gopal Dutt
Partner
Membership No.: 520858
UDIN: 22520858AKKCIU3768

Place: Delhi
Date : 26-05-2022

Annexure "2" to the Independent Auditor's Report of even date on Ind AS consolidated financial statements as at and year ended 31st March 2022 of Cyber Media Research & Services Limited

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

In conjunction with our audit of consolidated financial statements of **Cyber Media Research & Services Limited** (hereinafter referred to as "the Holding Company") as of and for the year ended 31st March 2022, We have audited the internal financial controls with reference to consolidated financial statements of the Holding Company and its Subsidiary Company (the Holding and its Subsidiary together referred to as "the group"), which is a company incorporated in India as of that date.

Management's Responsibility for Internal Financial Controls

The respective Board of Directors of the Holding Company and its Subsidiary Company, incorporated in India, are responsible for establishing and maintaining internal financial controls with reference to consolidated financial statements based on the criteria established by the Holding Company, its Subsidiary Company, considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the 'Guidance Note') issued by the Institute of Chartered Accountants of India (the 'ICAI').

These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the respective companies' 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 (the 'Act').

Auditor's Responsibility

Our responsibility is to express an opinion on the internal financial controls with reference to consolidated financial statements based on our audit. We conducted our audit in accordance with the Guidance Note issued by the ICAI and the Standards on Auditing ('the Standards'), issued by the ICAI and deemed to be prescribed under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls, both issued by the ICAI.

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 with reference to these consolidated financial statements 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 with reference to consolidated financial statements with reference to these financial statements and their operating effectiveness.

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

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

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control with reference to consolidated financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of Consolidated Financial Statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial with reference to consolidated financial statements includes those policies and procedures that:

- Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- Provide reasonable assurance that transactions are recorded as necessary to permit preparation of consolidated 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

- Provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the consolidated financial statements.

Inherent Limitations of Internal Financial Controls with reference to consolidated financial statements

Because of the inherent limitations of internal financial controls with reference to consolidated financial statements, 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 with reference to consolidated financial statements to future periods are subject to the risk that the internal financial control with reference to consolidated financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Other Matter

Our aforesaid report under section 143(3)(i) of the act on the adequacy and operating effectiveness of the internal financial controls with reference to consolidated financial statements in so far as it related to one subsidiary, (which is a company incorporated in India) is based solely on the corresponding reports of the auditor of such company incorporated in India.

Opinion

In our opinion, to the best of our information and according to the explanation given to us and on the consideration of reports of other auditor, the Holding Company and its Subsidiary Company which is a company incorporated in India have maintained in all material respects, adequate internal financial controls with reference to consolidated financial statements and such internal financial controls with reference to consolidated financial statements are generally operating effectively as at 31st March 2022, based on the internal control with reference to consolidated financial statements 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 Accountant of India.

For **Goel Mintri & Associates**
Chartered Accountants
Firm Registration no. 13211N

Sd/-
Gopal Dutt
Partner
Membership No.: 520858
UDIN: 22520858AKKCIU3768

Place: Delhi
Date : 26-05-2022

CONSOLIDATED STATEMENT OF BALANCE SHEET AS AT 31ST MARCH 2022

(All amounts in lacs of INR, unless stated otherwise)

Particulars	Note	As at 31 March 2022	As at 31 March 2021
Assets			
Non-Current Assets			
Property, Plant And Equipment	3	18.22	19.22
Other Intangible Assets	4	49.82	-
Intangible Assets Under Development	5	-	73.42
Deferred Tax Assets(Net)	6	151.90	226.92
Other Non Current Assets	7	760.00	285.00
Total Non-Current Assets		**979.94**	**604.56**
Current Assets			
Financial Assets			
Trade Receivables	8	945.90	580.54
Cash & Cash Equivalent	9	539.55	172.66
Loans	10	-	158.00
Income tax assets (net)	11	83.40	101.82
Other Current Assets	12	268.53	83.89
Total Current Assets		**1,837.38**	**1,096.91**
Total Assets		**2,817.32**	**1,701.47**
Equity & Liabilities			
Equity			
Equity Share Capital	13	252.00	90.00
Other Equity	14	124.88	131.72
Total Equity		**376.88**	**221.72**
Liabilities			
Non-Current Liabilities			
Financial Liabilities			
Borrowings	15	683.37	731.98
Provisions	16	37.00	36.52
Total Non-Current Liabilities		**720.37**	**768.50**
Current Liabilities			
Financial Liabilities			
Borrowings	17	288.08	5.05
Trade Payables	18		
(i) total outstanding dues of micro enterprises and small enterprises		-	-
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises		1,366.34	612.78
Other Current Liabilities	19	41.98	74.59
Provisions	20	23.67	18.83
Total Current Liabilities		**1,720.07**	**711.25**
Total Equity & Liabilities		**2,817.32**	**1,701.47**
The accompanying notes form an integral part of the Consolidated financial statements.			

As per our report of even date attached

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

for and on behalf of the Board of Directors of
Cyber Media Research & Services Limited

Sd/-
Gopal Dutt
Partner
Membership No. 520858
UDIN: 22520858AKKCIU3768

Sd/-
Dhaval Gupta
Managing Director
DIN 05287458

Sd/-
Pradeep Gupta
Director
DIN 00007520

Sd/-
Krishan Kant Tulshan
Director
DIN 00009764

Sd/-
Savita Rana
Company Secretary
Membership No. ACS 29078

Sd/-
Sankaranarayanan VV
Chief Financial Officer

Place: New Delhi
Date: 26th May, 2022

CONSOLIDATED STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED ON 31ST MARCH 2022

(All amounts in lacs of INR, unless stated otherwise)

Particulars	Note	Year ended 31 March 2022	Year ended 31 March 2021
Income			
Revenue from Operations	**21**	5,662.34	3,016.38
Other Income	**22**	15.79	15.95
Total Income		**5,678.13**	**3,032.33**
Expenses			
Direct Expenses	**23**	4,709.92	2,312.38
Employee Benefits Expenses	**24**	419.32	380.29
Finance Cost	**25**	92.62	102.34
Depreciation and amortization expenses	**26**	26.56	13.62
Other Expenses	**27**	198.36	138.77
Total Expenses		**5,446.78**	**2,947.40**
Profit / (loss) before Exceptional Items and Tax		**231.35**	**84.93**
Exceptional Items		-	-
Profit/ (loss) before Tax		**231.35**	**84.93**
Tax Expense	**28**		
Current		4.31	34.45
Deferred Tax		75.73	-
Earlier Year Adjustment		(8.70)	-
Total Tax Expenses		**71.34**	**34.45**
Profit/ (loss) for the period		**160.01**	**50.48**
Other Comprehensive Income	**29**		
A (i) Items that will not be reclassified to profit or loss		(5.96)	(29.69)
(ii) Income tax relating to items that will not be reclassified to profit or loss		-	-
B (i) Items that will be reclassified to profit or loss		-	-
(ii) Income tax relating to items that will be reclassified to profit or loss		-	-
Total Other Comprehensive Income		**(5.96)**	**(29.69)**
Total Comprehensive Income for the period Comprising Profit (Loss) and Other comprehensive Income for the period		**154.05**	**20.79**
Earnings Per Equity Share	**30**		
Equity shares of par value of Rs. 10 each			
Basic		14.97	5.61
Diluted		14.97	5.61
The accompanying notes form an integral part of the Consolidated financial statements.			

As per our report of even date attached

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

for and on behalf of the Board of Directors of
Cyber Media Research & Services Limited

Sd/-
Gopal Dutt
Partner
Membership No. 520858
UDIN: 22520858AKKCIU3768

Sd/-
Dhaval Gupta
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Savita Rana
Company Secretary
Membership No. ACS 29078

Sd/-
Sankaranarayanan VV
Chief Financial Officer

Place: New Delhi
Date: 26th May, 2022

CONSOLIDATED STATEMENT OF CASH FLOW FOR THE YEAR ENDED ON 31ST MARCH 2022

(All amounts in lacs of INR, unless stated otherwise)

Particulars	As at 31 March 2022	As at 31 March 2021
A. Cash Flow From Operating Activities		
Profit For The Period After Tax	**160.01**	**50.48**
Adjustments For:		
Debit Balance Written Off	32.76	35.91
Depreciation & Amortization Expenses	26.56	13.62
Tax Expense (Incl.Deferred Tax)	71.34	34.45
Remeasurement of Defined Benefit Plans	(5.96)	(29.69)
Interest Income	(8.30)	(14.88)
Interest Expense	92.62	102.34
	369.03	**192.23**
Movements In Working Capital:		
Adjustments For (Increase) / Decrease In Operating Assets:		
Other Non-Current Assets	(475.00)	7.90
Trade Receivables	(398.12)	(3.08)
Other Current Assets	(184.64)	(54.76)
Adjustments For Increase / (Decrease) In Operating Liabilities:		
Provisions	5.32	31.68
Trade Payables	753.56	(14.23)
Other Current Liabilities	(32.61)	(107.34)
Cash Generated From Operations	**37.54**	**52.40**
Income Tax Paid	22.10	180.40
Net Cash Generated By Operating Activities (A)	**59.64**	**232.80**
B. Cash Flow From Investing Activities		
Acquisition of Property Plant & Equipment	(1.09)	(2.45)
Acquisition of Intangible Assets	(74.29)	
Acquisition of Intangible Assets Under Development	-	(19.97)
Disposal of Intangible Assets Under Development	73.42	-
Amount of Interest Received	8.30	14.88
Loans & Advances Given	158.00	(158.00)
Net Cash Generated by/(Used in) Investing Activities (B)	**164.34**	**(165.54)**
C. Cash Flow From Financing Activities		
Proceeds From Long Term Borrowings	(48.61)	118.16
Payment of Short Term Borrowings	283.03	(80.02)
Interest Paid	(92.62)	(102.34)
Net Cash Generated by/(Used in) Financing Activities (C)	**141.80**	**(64.20)**
D. **Exchange difference in foreign currency**	1.11	(0.40)
Net Decrease in Cash and Cash Equivalents (A+B+C+D)	366.89	2.66
Cash and Cash Equivalents at the Beginning of the Year	172.66	170.00
Cash and Cash Equivalents at the End of the Year	**539.55**	**172.66**

*** Change in liability arising from financing activities**

	As at 1st April, 2021	Cash Flow	Other Adjustments	As at 31st March, 2022
Borrowing - Non Current (Refer Note 16)	731.98	(48.61)	-	683.37
Borrowing - Current (Refer Note 18)	5.05	283.03	-	288.08
	737.03	**234.42**	**-**	**971.45**

	As at 1st April, 2020	Cash Flow	Other Adjustments	As at 31st March, 2021
Borrowing - Non Current (Refer Note 16)	613.82	118.16	-	731.98
Borrowing - Current (Refer Note 18)	85.07	(80.02)	-	5.05
	698.89	**38.14**	**-**	**737.03**

The accompanying notes form an integral part of the Consolidated financial statements.

The consolidated Statement of Cash Flows has been prepared in accordance with 'Indirect method' as set out in the Ind AS - 7 on 'Statement of Cash Flows', as notified under Section 133 of the Companies Act, 2013, read with the relevant rules thereunder.

As per our report of even date attached

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

Sd/-
Gopal Dutt
Partner
Membership No. 520858
UDIN: 22520858AKKCIU3768

for and on behalf of the Board of Directors of
Cyber Media Research & Services Limited

Sd/-
Dhaval Gupta
Managing Director
DIN 05287458

Sd/-
Pradeep Gupta
Director
DIN 00007520

Sd/-
Krishan Kant Tulshan
Director
DIN 00009764

Sd/-
Savita Rana
Company Secretary
Membership No. ACS 29078

Sd/-
Sankaranarayanan VV
Chief Financial Officer

Place: New Delhi
Date: 26th May, 2022

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED ON 31ST MARCH 2022

(All amounts in lacs of INR, unless stated otherwise)

A. Equity Share Capital

Particulars	Amount
Balance as at 1 April 2020	**90.00**
Changes in Equity Share Capital Due to Prior Period Errors	**-**
Restated Balance as at 1 April 2020	**90.00**
Changes in equity share capital during the year	-
Balance as at 31 March 2021	**90.00**
Balance as at 1 April 2021	**90.00**
Changes in Equity Share Capital Due to Prior Period Errors	**-**
Restated Balance as at 1 April 2021	**90.00**
Changes in equity share capital during the year	**162.00**
Balance as at 31 March 2022	**252.00**

B. Other Equity

Particulars	Reserve & Surplus			
	General Reserve	Foreign Currency Translation Reserve	Retained Earnings	Total Other Equity
Balance as at 1 April 2020	130.00	5.93	(24.60)	111.33
Changes in accounting policy or prior period errors	-	-	-	-
Restated balance as at 1 April 2020	**130.00**	**5.93**	**(24.60)**	**111.33**
Changes during the year	-	(0.40)	-	(0.40)
Total comprehensive income for the year	-	-	20.79	20.79
Balance as at 31 March 2021.	**130.00**	**5.53**	**(3.81)**	**131.72**
Balance as at 1 April 2021	**130.00**	**5.53**	**(3.81)**	**131.72**
Changes in accounting policy or prior period errors	-	-	-	-
Restated Balance as at 1 April 2021	**130.00**	**5.53**	**(3.81)**	**131.72**
Bonus Issue	(130.00)	-	(32.00)	(162.00)
Changes during the year	-	1.11	-	1.11
Total comprehensive income for the year	-	-	154.05	154.05
Balance as at 31 March 2022	**-**	**6.64**	**118.24**	**124.88**

The accompanying notes form an integral part of the Consolidated financial statements.

As per our report of even date attached

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

Sd/-
Gopal Dutt
Partner
Membership No. 520858
UDIN: 22520858AKKCIU3768

Place: New Delhi
Date: 26th May, 2022

for and on behalf of the Board of Directors of
Cyber Media Research & Services Limited

Sd/-
Dhaval Gupta
Managing Director
DIN 05287458

Sd/-
Pradeep Gupta
Director
DIN 00007520

Sd/-
Krishan Kant Tulshan
Director
DIN 00009764

Sd/-
Savita Rana
Company Secretary
Membership No. ACS 29078

Sd/-
Sankaranarayanan VV
Chief Financial Officer

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS

1. General Information

Cyber Media Research & Services Limited is a public limited company incorporated under Indian Companies Act, 1956, having its registered office at National Capital Territory of Delhi. The object of the company is to act as market research, market analysis, management and consulting organization dedicated to computer, communications and information technology industry and to investigate and collect information and to provide for and undertake delivery and holding of lectures, denominations, exhibitions, seminars and meetings in connection therewith.

2. Standard issued but not yet effective The Ministry of Corporate Affairs has vide notification dated 23 March 2022 notified Companies (Indian Accounting Standards) Amendment Rules, 2022 which amends certain accounting standards, and are effective 1 April 2022. Below is a summary of such amendments:

o **Ind AS 16 Property, Plant and Equipment**

Proceeds before intended use of property, plant, and equipment. The amendment clarifies that an entity shall deduct from the cost of an item of property, plant, and equipment any proceeds received from selling items produced while the entity is preparing the asset for its intended use (for example, the proceeds from selling samples produced when testing a machine to see if it is functioning properly).

o **Ind AS 37 Provisions, Contingent Liabilities and Contingent Assets**

Onerous Contracts – Cost of fulfilling a contract.

The amendment explains that the cost of fulfilling a contract comprises: the incremental costs of fulfilling that contract and an allocation of other costs that relate directly to fulfilling contracts.

o **Ind AS 103 Business combinations**

References to the conceptual framework.

The amendment adds a new exception in Ind AS 103 for liabilities and contingent liabilities.

o **Ind AS 109 Financial Instruments**

Fees included in the 10% test for de-recognition of financial liabilities.

The amendment clarifies which fees an entity includes when it applies the ‘10%’ test in assessing whether to derecognise a financial liability. An entity includes only fees paid or received between the entity (the borrower) and the lender, including fees paid or received by either the entity or the lender on the other’s behalf.

o **Ind AS 101 First time adoption**

Subsidiary as a first-time adopter.

Simplifies the application of Ind AS 101 by a subsidiary that becomes a first-time adopter after its parent in relation to the measurement of cumulative translation differences.

o **Ind AS 41 Agriculture**

Taxation in fair value measurements.

The amendment removes the requirement in Ind AS 41 for entities to exclude cash flowsfor taxation when measuring fair value. This aligns the fair value measurement in Ind AS41 with the requirements of Ind AS 113, Fair Value Measurement.These amendments have either no applicability to the Group or if applicable, the impact is either immaterial or presently being ascertained.

3. Significant Accounting Policies

3.1 Statement of Compliance

These 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.

3.2 Basis of consolidation, preparation and presentation (Refer management assessment on going concern at note 3.21)

The financial statements have been 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. Unless otherwise stated, all amounts are stated in Millions of Rupees.

Historical cost is the amount of cash or cash equivalents paid or the fair value of the consideration given to acquire assets at the time of their acquisition or the amount of proceeds received in exchange for the obligation, or at the amounts of cash or cash equivalents expected to be paid to satisfy the liability in the normal course of business.

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. 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.

In addition, for financial reporting purposes fair value measurements are categorized 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:

- Level 1 -Inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date;
- Level 2 -Inputs are inputs, other than quoted prices included within level 1, that are observable for the asset or liability, either directly or indirectly; and
- Level 3- inputs are unobservable inputs for the asset or liability.

Enterprises consolidated as subsidiary in accordance with Indian Accounting standard 110- Consolidated Financial Statement

S.No.	Name of Enterprises	Country of Incorporation	Proportion of Ownership Interest
1.	Cyber Media Services Pte Limited	Singapore	100 %

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.

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 newsprint, 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 / Group.

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 / Group, in accordance with the applicable tax rates and the provisions of applicable tax laws applicable to Company / 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.

3.7.2 Deferred Tax

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

Defined contribution plan

A defined contribution plan is a plan under which the Company / Group pays fixed contributions into an independent fund administered by the government/Company / Group administrated Trust. The Company / Group have no legal or constructive obligations to pay further contributions after its payment of the fixed contribution.

Defined benefit plan

The defined benefit plans sponsored by the Company / Group define the amount of the benefit that an employee will receive on completion of services by reference to length of service and last drawn salary. Gratuity is in the nature of a defined benefit plan. The liability recognised in the financial statements in respect of the plan is the present value of the defined benefit obligation net of fair value of plan assets at the reporting date, together with adjustments for unrecognised actuarial gains or losses and past service costs. The defined benefit obligation is calculated at the reporting date by an independent actuary using the projected unit credit method.

Actuarial gains and losses arising from past experience and changes in actuarial assumptions are credited or charged to the statement of Other Comprehensive Income in the period in which such gains or losses are determined.

Other long-term employee benefits

Liability in respect of compensated absences becoming due or expected to be availed more than one-year after the balance sheet date is estimated on the basis of an actuarial valuation performed by an independent actuary using the projected unit credit method.

Actuarial gains and losses arising from past experience and changes in actuarial assumptions are charged to statement of profit and loss in the period in which such gains or losses are determined.

Short-term employee benefits

Expense in respect of other short term benefits is recognised on the basis of the amount paid or payable for the period during which services are rendered by the employee.

3.9 Provision, Contingent Liabilities

Provisions are recognised when the Company / Group has a present obligation (legal or constructive) as a result of a past event, it is probable that the Company / 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.

3.10 Financial instruments

Financial assets and liabilities are recognised when the Company / 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 amortized cost or fair value, depending on the classification of the financial assets.

Cash and cash equivalents

The Company / 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 amortized 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 / 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 Company / 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 Company / 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 amortized 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 / 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 Company / Group measures the loss allowance for that financial instrument at an amount equal to 12-month expected credit losses. However, for trade receivables, the Company / 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.

3.11 Financial liabilities and equity instruments

Classification as debt or equity

Debt and equity instruments issued by a Company / 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 Company / 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 Company / 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 amortized 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 amortized cost using the effective interest method.

Derecognition of financial liabilities

The Company / Group derecognise financial liabilities when, and only when, the Company / 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.

3.12 Trade and other Payables

These amounts represent liabilities for goods & services provided to the Company / 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.

3.13 Segment reporting

The Company / Group is mainly engaged in Media Business which is identified as the only reportable business segment of the Company / Group 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 / Group'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 / Group are segregated based on the available information.

3.15 Earnings per share

Basic earning per share is computed by dividing the profit/loss for the year attributable to the shareholders of the parent Company / 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.

3.16 Operating Cycle

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

3.17 Leases

Till 31st March 2019, the Company / Group had adopted Ind AS 17, Leases. In March 2019, the Ministry of Corporate Affairs issued the Companies (Indian Accounting Standards) Amendment Rules, 2019 notifying Ind AS 116, Leases and withdrawing Ind AS 17, Leases. Ind AS 116 is effective from accounting periods beginning from 1st April 2019.

Ind AS 116 introduces a single, on-balance sheet lease accounting model for lessees. A lessee recognizes a right of use asset representing its right to use the underlying asset and a lease liability representing its obligation to make lease payments. There are recognition exemptions for short-term leases and leases of low-value items. Lessor accounting remains similar to the erstwhile standard – i.e. lessors continue to classify leases as finance or operating leases. The Company / Group has applied the transition provisions as mentioned in Appendix C to Ind AS 116. There is no financial impact on the Company / Group on adoption of Ind AS 116.

At inception of a contract, the Company / Group assesses whether the contract is, or contains a lease. A contract is, or contains a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration

Company / Group as a lessor

The Company / Group classify each of its leases as either an operating lease or a finance lease.

Leases in which the Company / Group does not transfer substantially all the risks and rewards of ownership of an asset are classified as operating leases. Rental income from operating lease is recognised on a straight-line basis over the term of the relevant lease. Initial direct costs incurred in negotiating and arranging an operating lease are added to the carrying amount of the leased asset and recognised over the lease term on the same basis as rental income. The depreciation policy for depreciable underlying assets subject to operating leases is consistent with the Company / Group's normal depreciation policy for similar assets.

Contingent rents are recognised as revenue in the period in which they are earned.

Leases are classified as finance leases when substantially all of the risks and rewards of ownership transfer from the Company / Group to the lessee. Amounts due from lessees under finance leases are recorded as receivables at the Company / Group's net investment in the leases. Finance lease income is allocated to accounting periods so as to reflect a constant periodic rate of return on the net investment outstanding in respect of the lease.

Company / Group as a lessee

At the contract commencement date, the Company / Group recognize right – of – use asset and a lease liability. A right – of – use asset is an asset that represents a lessee's right to use an underlying asset for the lease term. The Company / Group has elected not to apply the aforesaid requirements to short term leases (leases which at the commencement date has a lease term of 12 months or less) and leases for which the underlying asset is of low value as described in paragraphs B3 – B9 of Ind AS 116.

A right of use asset is initially measured at cost and subsequently applies the cost mode ie less any accumulated depreciation and any accumulated impairment losses and adjusted for any remeasurement of lease liability. Ind AS 16, Property, Plant and Equipment is applied in depreciating the right – of – use asset.

A lease liability is initially measured at the present value of the lease payments that are not paid at that date. The lease payments are discounted using the interest rate implicit in the lease. If that rate cannot be readily determined, the Company / Group's incremental borrowing rate is used. Subsequently, the carrying amount of the lease liability is increased to reflect interest on lease liability; reduced to reflect the lease payments; and remeasured to reflect any reassessment or lease modifications or to reflect revised in – substance fixed lease payments.

3.18 Subsequent events

As per National Company Law Tribunal's website, Pridhvi Asset Reconstruction and Securitisation Company Limited has filed following applications, still to be admitted, before the Hon'ble National Company Law Tribunal, New Delhi Bench under the Insolvency and Bankruptcy Code, 2016, alleging default of Rs. 30.65 crore, against:

a) The Holding Company; Cyber Media (India) Limited.

b) Cyber Media Research & Services Limited, material subsidiary of the Company, Corporate Guarantor; and

c) Mr. Pradeep Gupta, Chairman & Managing Director of the Company, Personal Guarantor.The aforesaid parties are seeking appropriate legal advice and shall take all necessary steps to protect their interest.

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 / 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**.**

3.20 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 / Group review 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.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED 31ST MARCH 2022
(All amounts in lacs of INR, unless stated otherwise)

3 Property, Plant & Equipment

The changes in the carrying value of property, plant and equipment for the year ended March 31, 2022 are as follows :

Particulars	Gross Carrying Value						Accumulated Depreciation					Net Carrying Value	
	As At 01 April 2021	Additions	Acquisition through business combination	Change due to Revaluation	Disposals	As At 31 March 2022	As At 01 April 2021	For the Year	impairment losses or reversals	Adjustment	As At 31 March 2022	As At 31 March 2022	As At 31 March 2021
Building	16.55	-	-	-	-	16.55	1.69	0.34	-	-	2.03	14.52	14.86
Computers	6.09	0.75	-	-	-	6.84	2.80	1.49	-	-	4.29	2.55	3.29
Equipment & Installations	0.92	0.34	-	-	-	1.26	0.68	0.03	-	-	0.71	0.55	0.24
Air conditioner	0.39	-	-	-	-	0.39	-	0.08	-	-	0.08	0.31	0.39
Vehicles	0.70	-	-	-	-	0.70	0.26	0.15	-	-	0.41	0.29	0.44
Total	**24.65**	**1.09**	**-**	**-**	**-**	**25.74**	**5.43**	**2.09**	**-**	**-**	**7.52**	**18.22**	**19.22**

The changes in the carrying value of property, plant and equipment for the year ended March 31, 2021 were as follows :

Particulars	Gross Carrying Value						Accumulated Depreciation					Net Carrying Value	
	As At 01 April 2020	Additions	Acquisition through business combination	Change due to Revaluation	Disposals	As At 31 March 2021	As At 01 April 2020	For the Year	impairment losses or reversals	Adjustment	As At 31 March 2021	As At 31 March 2021	As At 31 March 2020
Building	16.55	-	-	-	-	16.55	1.35	0.34	-	-	1.69	14.86	15.20
Computers	4.20	1.89	-	-	-	6.09	2.45	0.35	-	-	2.80	3.29	1.75
Equipment & Installations	0.75	0.17	-	-	-	0.92	0.67	0.01	-	-	0.68	0.24	0.08
Air conditioner	-	0.39	-	-	-	0.39	-	-	-	-	-	0.39	-
Vehicles	0.70	-	-	-	-	0.70	0.11	0.15	-	-	0.26	0.44	0.59
Total	**22.20**	**2.45**	**-**	**-**	**-**	**24.65**	**4.58**	**0.85**	**-**	**-**	**5.43**	**19.22**	**17.62**

4 Other Intangible Assets

The changes in the carrying value of intangible assets for the year ended March 31, 2022 are as follows :

Particulars	Gross Carrying Value						Accumulated Depreciation					Net Carrying Value	
	As At 01 April 2021	Additions	Acquisition through business combination	Change due to Revaluation	Disposals	As At 31 March 2022	As At 01 April 2021	For the Year	impairment losses or reversals	Adjustment	As At 31 March 2022	As At 31 March 2022	As At 31 March 2021
Software	71.85	73.42	-	-	71.85	73.42	71.85	24.47	-	71.85	24.47	48.95	-
Trade Mark	-	0.87	-	-	-	0.87	-	-	-	-	-	0.87	
Total	**71.85**	**74.29**	**-**	**-**	**71.85**	**74.29**	**71.85**	**24.47**	**-**	**71.85**	**24.47**	**49.82**	**-**

The changes in the carrying value of intangible assets for the year ended March 31, 2021 are as follows :

Particulars	Gross Carrying Value						Accumulated Depreciation					Net Carrying Value	
	As At 01 April 2020	Additions	Acquisition through business combination	Change due to Revaluation	Disposals	As At 31 March 2021	As At 01 April 2020	For the Year	impairment losses or reversals	Adjustment	As At 31 March 2021	As At 31 March 2021	As At 31 March 2020
Software	71.85	-	-	-	-	71.85	59.08	12.77	-	-	71.85	-	12.77
Total	**71.85**	**-**	**-**	**-**	**-**	**71.85**	**59.08**	**12.77**	**-**	**-**	**71.85**	**-**	**12.77**

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED 31ST MARCH 2022
(All amounts in lacs of INR, unless stated otherwise)

5 Intangible Assets Under Development

Particulars	As at 31 March 2022	As at 31 March 2021
Gross Carrying Amount		
Opening Balances	73.42	53.45
Additions During the Year	-	19.97
Capitalised During the Year	73.42	-
Closing Balance	**-**	**73.42**

Ageing Schedule of Intangible Assets Under Development

Intangible Assets Under Development	Amount in CWIP for a period of 31 March 2022				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Projects in Progress	-	-	-	-	-
Projects Temporarily Suspended	-	-	-	-	-

Intangible Assets Under Development	Amount in CWIP for a period of 31 March 2021				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Projects in Progress	19.97	53.45	-	-	**73.42**
Projects Temporarily Suspended	-	-	-	-	-

6 Deferred Tax Asset/Liabilities (net)

Particulars	As at 31 March 2022	As at 31 March 2021
Deferred Tax Assets	151.90	227.64
Less: Deferred Tax Liabilities	-	(0.72)
Net Deferred Tax Assets	**151.90**	**226.92**

7 Other Non Current Assets

Particulars	As at 31 March 2022	As at 31 March 2021
Capital Advances	760.00	285.00
Total	**760.00**	**285.00**

8 Trade Receivables

Particulars	As at 31 March 2022	As at 31 March 2021
Trade Receivables - Considered Good Secured;	-	-
Trade Receivables - Considered Good Unsecured*	1,016.06	620.54
Trade Receivables - Which have Significant Increase in Credit Risk	-	-
Trade Receivables -Credit Impaired	-	-
Total Trade Receivables	**1,016.06**	**620.54**
Less: Allowance for Expected Credit Loss	(70.16)	(40.00)
Total	**945.90**	**580.54**

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED 31ST MARCH 2022
(All amounts in lacs of INR, unless stated otherwise)

*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.

Ageing Schedule of Trade Receivable

Particulars	Outstanding from due date of payment as on March 31, 2022					
	Upto 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
Undisputed Trade Receivables:						
Considered Good	818.26	23.03	34.43	85.08	34.42	995.22
Which have Significant Increase in Credit Risk	-	-	-	-	-	-
Credit Impaired	-	-	-	-	-	-
Disputed Trade Receivables:	-					
Considered Good	0.01	6.99	13.84	-	-	20.84
Which have Significant Increase in Credit Risk	-	-	-	-	-	-
Credit Impaired	-	-	-	-	-	-
Total	**818.27**	**30.02**	**48.27**	**85.08**	**34.42**	**1,016.06**

Particulars	Outstanding from due date of payment as on March 31, 2021					
	Upto 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
Undisputed Trade Receivables:						
Considered Good	407.70	36.72	49.73	19.04	10.28	523.47
Which have Significant Increase in Credit Risk	-	-	-	-	-	-
Credit Impaired	-	-	-	-	-	-
Disputed Trade Receivables:	-					
Considered Good	-	1.70	93.21	2.16	-	97.07
Which have Significant Increase in Credit Risk	-	-	-	-	-	-
Credit Impaired	-	-	-	-	-	-
Total	**407.70**	**38.42**	**142.94**	**21.20**	**10.28**	**620.54**

9 Cash & Cash Equivalents

Particulars	As at 31 March 2022	As at 31 March 2021
Cash on Hand	-	0.50
Balances with Banks		
- In Current Accounts	539.55	172.16
Total	**539.55**	**172.66**

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED 31ST MARCH 2022
(All amounts in lacs of INR, unless stated otherwise)

10 Loans

Particulars	As at 31 March 2022	As at 31 March 2021
Unsecured, Considered good		
Loans & Advances to Related Parties	-	158.00
Total	**-**	**158.00**

11 Current Tax Asset (Net)

Particulars	As at 31 March 2022	As at 31 March 2021
Prepaid Income-Taxes	114.10	141.22
Less: Provisions for Income-Tax	(30.70)	(39.40)
Total	**83.40**	**101.82**

12 Other Current Assets

Particulars	As at 31 March 2022	As at 31 March 2021
Equalization Levy	3.81	2.41
Balance with Government Authorities	84.18	59.94
Prepaid Expenses	0.23	0.22
Advances to Vendors	180.28	2.06
Imprest	0.03	0.08
Preliminary Expenses	-	19.18
Total	**268.53**	**83.89**

13 Share Capital

Particulars	As at 31 March 2022	As at 31 March 2021
Authorised Share Capital		
50,00,000 fully paid equity shares of Rs. 10 each (as at 31 March, 2021: 30,00,000)	500.00	300.00
	500.00	**300.00**
Issued, Subscribed and Fully Paid-Up		
1,50,000 fully paid equity shares of Rs. 10 each (as at 31 March, 2021: 1,50,000)	15.00	15.00
23,70,000 Bonus equity shares of Rs. 10 each (as at 31 March, 2021: 7,50,000)	237.00	75.00
	252.00	**90.00**

‘ **See notes (i) to (viii) below**

(i) Reconciliation of shares at the beginning and at the end of the year

Particulars	As at 31 March 2022		As at 31 March 2021	
	Number of Shares	Amount	Number of Shares	Amount
Shares outstanding at the beginning of the year	9,00,000	90.00	9,00,000	90.00
Shares issued during the year	16,20,000	162.00	-	-
Shares outstanding at the end of the year	**25,20,000**	**252.00**	**9,00,000**	**90.00**

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED 31ST MARCH 2022
(All amounts in lacs of INR, unless stated otherwise)

(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

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

Particulars	As at 31 March 2022		As at 31 March 2021	
	Number of Shares	% Holding	Number of Shares	% Holding
Equity shares of Rs.10 each fully paid				
Cyber Media (India) Limited	14,89,600	59.11	4,42,000	49.11
Cybermedia Digitix Limited	-	-	90,000	10.00

(iv) Details of Holding Company

Particulars	As at 31 March 2022		As at 31 March 2021	
	Number of Shares	% Holding	Number of Shares	% Holding
Cyber Media (India) Limited	14,89,600	59.11	4,42,000	49.11

(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.

(v) Shareholding of Promoters

Particulars	As at 31 March 2022			As at 31 March 2021		
	No. of Equity Shares	% of Total Shareholding	% Change during the year	No. of Equity Shares	% of Total Shareholding	% Change during the year
Cyber Media (India) Limited	14,89,600	59.11	10.00	4,42,000	49.11	-
Pradeep Gupta	1,02,060	4.05	-	36,450	4.05	-

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

(vii) The Company has allotted 7,50,000 bonus shares fully paid up equity shares in the financial year 2018-19 and 16,20,000 bonus shares fully paid up equity shares in the financial year 2021-22.

(viii) The Company has not declared any dividend on equity share of the Company.

14 Other Equity

Particulars	As at 31 March 2022	As at 31 March 2021
General Reserves	-	130.00
Retained Earnings	118.24	(3.81)
Foreign Currency Translation Reserve	6.64	5.53
Total	**124.88**	**131.72**

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED 31ST MARCH 2022
(All amounts in lacs of INR, unless stated otherwise)

14.1 General Reserves

Particulars	As at 31 March 2022	As at 31 March 2021
Balance at the Beginning of Year	**130.00**	**130.00**
Changes in accounting policy or prior period errors	-	-
Restated balance at the beginning of the year	**130.00**	**130.00**
Less: Bonus Issue	(130.00)	-
Balance at the End of the Year	**-**	**130.00**

It is a free reserve which is created by appropriation from profits of the current year and/or undistributed profits of previous years, before declaration of dividend duly complying with any regulations in this regard.

14.2 Retained Earnings

Particulars	As at 31 March 2022	As at 31 March 2021
Balance at the Beginning of Year	**(3.81)**	**(24.60)**
Changes in accounting policy or prior period errors	-	-
Restated balance at the beginning of the year	**(3.81)**	**(24.60)**
Profit for the year	154.05	20.79
Less: Bonus Issue	(32.00)	-
Balance at the End of the Year	**118.24**	**(3.81)**

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.

14.3 Foreign Currency Translation Reserve

Particulars	As at 31 March 2022	As at 31 March 2021
Changes in accounting policy or prior period errors	**5.53**	**5.93**
Changes in accounting policy or prior period errors	**-**	**-**
Balance at the Beginning of Year	5.53	5.93
Addition/(deduction) during the year	1.11	(0.40)
Balance at the End of the Year	**6.64**	**5.53**

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.

15 Borrowings-Non Current

Particulars	As at 31 March 2022	As at 31 March 2021
Secured Loan - Term Loans		
Tata Capital Financial Services Limited*	-	731.98
Karur Vysya Bank Limited - I**	77.00	-
Karur Vysya Bank Limited -II***	650.79	-
Less: Current Maturity of Long Term Loan	(44.42)	-
Total	**683.37**	**731.98**

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED 31ST MARCH 2022
(All amounts in lacs of INR, unless stated otherwise)

Terms & Conditions with respect to Secured Borrowings

Description	Sanctioned Amount	Securities offered	Rate of Interest	Re-Payment Schedule	Date of Maturity of Loan	As at 31 March 2022	As at 31 March 2021
* Tata Capital Financial Services Limited	61.24	Property situated at D-74, Panchsheel Enclave, New Delhi-110017	11.00%	180 Months	-	-	731.98
** Karur Vysya Bank Limited - I	77.00		8.25%	36 Months	05-03-2027	77.00	-
*** Karur Vysya Bank Limited -II	650.00		8.05%	120 Months	05-02-2032	606.37	-
						683.37	**731.98**

16 Provisions-Non Current

Particulars	As at 31 March 2022	As at 31 March 2021
Provision for Leave Encashment	27.06	11.04
Provision for Gratuity	9.94	25.48
Total	**37.00**	**36.52**

17 Borrowings-Current

Particulars	As at 31 March 2022	As at 31 March 2021
Secured Loan - Term Loans		
Tata Capital Financial Services Limited Cash Credit*	5.05	
LAP Dropline Overdraft-Karur Vysya Bank Limited**	243.66	-
Current Maturity of Long Term Loan	44.42	
Total	**288.08**	**5.05**

Terms & Conditions with respect to Secured Borrowings:

Description	Sanctioned Amount	Securities offered	Rate of Interest	Re-Payment Schedule	Date of Maturity of Loan	As at 31 March 2022	As at 31 March 2021
* Tata Capital Financial Services Limited Cash Credit	100.00	Property situated at D-74, Panchsheel Enclave, New Delhi	11.10%	120 Months	-	-	5.05
** LAP Dropline Overdraft-Karur Vysya Bank Limited	350.00		8.05%	120 Months	31-01-2032	243.66	-
						243.66	**5.05**

18 Trade Payables

Particulars	As at 31 March 2022	As at 31 March 2021
(i) total outstanding dues of micro enterprises and small enterprises	-	-
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	1,366.34	612.77
Total	**1,366.34**	**612.78**

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED 31ST MARCH 2022
(All amounts in lacs of INR, unless stated otherwise)

Disclosure as required by Micro, Small and Medium Enterprises Development Act, 2006	As at 31 March 2022	As at 31 March 2021
Principal amount remaining unpaid	-	-
Interest amount remaining unpaid	-	-
Interest paid by the Company in terms of Section 16 of the Micro, Small and Medium Enterprises Development Act, 2006, along with the amount of the payment made to the supplier beyond the appointed day	-	-
Interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the period) but without adding interest specified under the Micro, Small and Medium Enterprises Act, 2006	-	-
Interest accrued and remaining unpaid	-	-
Interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprises	-	-

Aging Schedule of Trade Payables

Particulars	Outstanding from due date of payment as on March 31, 2022					
	Upto 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
Total outstanding dues of micro enterprises and small enterprises	-	-	-	-	-	-
Total outstanding dues of creditors other than micro enterprises and small enterprises	1,142.26	53.56	24.10	135.70	5.71	1,361.34
Disputed dues of micro enterprises and small enterprises	-	-	-	-	-	-
Disputed dues of creditors other than micro enterprises and small enterprises	-	-	-	-	-	-
Total	**1,142.26**	**53.56**	**24.10**	**135.70**	**5.71**	**1,361.34**

Particulars	Outstanding from due date of payment as on March 31, 2021					
	Upto 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
Total outstanding dues of micro enterprises and small enterprises	-	-	-	-	-	-
Total outstanding dues of creditors other than micro enterprises and small enterprises	462.30	23.99	118.78	1.61	6.10	612.78
Disputed dues of micro enterprises and small enterprises	-	-	-	-	-	-
Disputed dues of creditors other than micro enterprises and small enterprises	-	-	-	-	-	-
Total	**462.30**	**23.99**	**118.78**	**1.61**	**6.10**	**612.78**

19 Other Current Liabilities

Particulars	As at 31 March 2022	As at 31 March 2021
Advance Payments for Which Value is Still to be Given	24.33	30.77
Statutory Dues	17.65	43.82
Total	**41.98**	**74.59**

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED 31ST MARCH 2022
(All amounts in lacs of INR, unless stated otherwise)

20 Provisions-Current

Particulars	As at 31 March 2022	As at 31 March 2021
Provision for Leave Encashment	12.42	7.44
Provision for Gratuity	6.91	10.72
Provision for Income Tax	4.34	0.67
Total	**23.67**	**18.83**

21 Revenue from Operations

Particulars	Year ended 31 March 2022	Year ended 31 March 2021
Service Income	5,267.64	2,686.13
Event Income	197.98	100.79
Research & Survey Income	176.85	184.46
Other Income	19.87	45.00
Total	**5,662.34**	**3,016.38**

22 Other Income

Particulars	Year ended 31 March 2022	Year ended 31 March 2021
Interest Income	8.30	14.88
Difference In Exchange	6.96	0.00
Notice Pay -Income	0.53	1.07
Total	**15.79**	**15.95**

23 Direct Expenses

Particulars	Year ended 31 March 2022	Year ended 31 March 2021
Digital Services	4,651.14	728.95
Event Expenses	24.30	1,561.96
Research & Survey Expenses	34.48	21.47
Total	**4,709.92**	**2,312.38**

24 Employee Benefit Expense

Particulars	Year ended 31 March 2022	Year ended 31 March 2021
Salaries & Wages	351.47	316.08
Contribution To Provident & Other Funds	9.19	8.39
Professional Expenses	56.75	54.71
Staff Welfare Expenses	1.91	1.04
Staff Recruitment And Training	-	0.07
Total	**419.32**	**380.29**

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED 31ST MARCH 2022
(All amounts in lacs of INR, unless stated otherwise)

25 Finance Cost

Particulars	Year ended 31 March 2022	Year ended 31 March 2021
Interest	86.44	102.34
Other Borrowing Cost	6.18	-
Total	**92.62**	**102.34**

Note : Company has not capitalized any borrowing cost during the year.

26 Depreciation & Amortization Expenses

Particulars	Year ended 31 March 2022	Year ended 31 March 2021
Depreciation	2.09	0.85
Amortization	24.47	12.77
Total	**26.56**	**13.62**

27 Other Expenses

Particulars	Year ended 31 March 2022	Year ended 31 March 2021
Repairs to Building	0.09	-
Repairs to Machinery	0.33	0.17
Insurance	0.35	0.22
Rates & Taxes (Excluding Income Tax)	0.93	1.33
Debit Balances Written Off	32.76	13.07
Exchange Difference	-	15.50
Legal and Professional Charges	33.35	12.78
Correspondence & Communication	53.22	50.08
Travelling & Conveyance	2.42	0.39
Payment to Auditors(see note 27.1)	5.33	0.55
Provision for ECL created (see note 27.2)	30.16	22.84
Miscellaneous Expenses (see note 27.3)	39.42	21.85
Total	**198.36**	**138.77**

27.1 Payment to Auditor Comprise

Particulars	Year ended 31 March 2022	Year ended 31 March 2021
(i) Statutory Audit Fee	5.33	0.35
(ii) Tax Audit Fees	-	0.20
Total	**5.33**	**0.55**

27.2 Movement in ECL Provision Account

Particulars	Year ended 31 March 2022	Year ended 31 March 2021
Opening Balance	40.00	17.16
Provision created	30.16	22.84
Closing Balance	**70.16**	**40.00**

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED 31ST MARCH 2022
(All amounts in lacs of INR, unless stated otherwise)

27.3 Miscellaneous Expenditure Comprises

Particulars	Year ended 31 March 2022	Year ended 31 March 2021
Advertisement & Publicity	-	0.29
Bank Charges	3.62	4.82
Directors Fees	0.60	-
Lease & Hire Charges (Other than Ind AS 116)	9.54	7.12
Membership -Professional Bodies	0.72	0.65
Preliminary Expenses Written Off	19.56	6.37
Newspaper, Books & Periodicals	-	0.04
Other Miscellaneous Expenses	3.99	1.38
Printing & Stationary	0.15	0.17
Vehicle Running & Maintenance	1.24	1.01
Total	**39.42**	**21.85**

28 Income Taxes

Particulars	Year ended 31 March 2022	Year ended 31 March 2021
Current Tax	(4.39)	34.45
Deferred Tax	75.73	-
	71.34	**34.45**

Income Taxes Recognised in Profit and Loss

Particulars	Year ended 31 March 2022	Year ended 31 March 2021
Current Tax		
In Respect of the Current Year	4.31	34.45
In Respect of the Prior Years	(8.70)	-
	(4.39)	**34.45**
Deferred Tax		
In Respect of the Current Year	75.73	-
In Respect of the Prior Years	-	-
	75.73	-
Total Income Tax Expense Recognised in the Current Year	**71.34**	**34.45**

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

Particulars	Year ended 31 March 2022	Year ended 31 March 2021
Profit before taxes	**231.35**	**84.93**
Statutory Income tax rate	25.168%	25.168%
Expected income tax expense	58.23	21.38
Change due to Tax effect of adjustments to reconcile expected income tax expense to reported income tax expense	53.92	(13.07)
Income tax expense recognised in profit or loss	**4.31**	**34.45**

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED 31ST MARCH 2022
(All amounts in lacs of INR, unless stated otherwise)

The Company has net defered tax assets position and has recognised deferred tax assets of Rs. 151.90 lakhs. The movement in deferred tax assets/liabilities is as under:

Particulars	As at 31st March, 2022	Movement in FY 2021-22	As at 31st March, 2021	Movement in FY 2020-21	As at 31st March, 2020
Deferred Tax Assets					
- Unabsorbed depreciation/losses etc	116.03	(87.78)	203.81	(12.48)	216.29
- Provision for Leave Encashment	9.94	5.29	4.65	(0.12)	4.77
- Provision for Gratuity	4.24	(4.87)	9.11	7.30	1.81
- Provision for expected credit loss	17.66	7.59	10.07	5.30	4.77
- Difference between carrying value & tax base of property, plant & equipments and intangible assets	4.03	4.03			
Deferred Tax Assets	**151.90**	**(75.74)**	**227.64**	**-**	**227.64**
- Difference between carrying value & tax base of property, plant & equipments and intangible assets	-	-	-	-	-
Deferred Tax Liabilities	-	(0.72)	0.72		0.72
Deferred Tax Assets (net)	**151.90**	**(75.02)**	**226.92**	**-**	**226.92**

29 Other Comprehensive Income

Particulars	Year ended 31 March 2022	Year ended 31 March 2021
Items that will not be reclassified to profit or loss	(5.96)	(29.69)
Income tax relating to items that will not be reclassified to profit or loss	-	-
Items that will be reclassified to profit or loss	-	-
Income tax relating to items that will be reclassified to profit or loss	-	-
Total	**(5.96)**	**(29.69)**

30 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.

Particulars	Year ended 31 March 2022	Year ended 31 March 2021
Profit After Tax (Rs. in Lakhs)	160.01	50.48
Number of Equity Shares	25,20,000	9,00,000
Weighted Average Number of Equity Shares Used in Computing the Basic Earnings Per Share	10,68,658	9,00,000
Basic and Diluted Earnings Per Share of Rs. 10 Each	14.97	5.61
Face Value Per Share (in Rs.)	10.00	10.00

31 Segment Reporting

The Company is engaged in the business of 'Market research and management Consultancy' which is identified as the only and primary business segment of the Company. Further all the operating facilities located in India. There are no other reportable segments in accordance with the requirements of Ind AS 108 -'Operating Segment Reporting', notified under the Companies (Indian Accounting Standards) Rules, 2015.

31.1 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:

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED 31ST MARCH 2022
(All amounts in lacs of INR, unless stated otherwise)

Particulars	Year ended 31 March 2022	Year ended 31 March 2021
India	1,515.35	586.61
Outside India	4,127.12	2,384.77
Total	**5,642.47**	**2,971.38**

B. Information Regarding Geographical Non-Current Assets is as Follows:

Geography	As at 31 March 2022	As at 31 March 2021
India	18.22	19.22
Outside India	-	-
Total	**18.22**	**19.22**

31.2 Information about Major Customers

Out of the total revenue of Rs. 5662.34 Lakhs (3016.38 Lakhs in 31st March 2021) following customer who have 10% or more of the total revenue are as given below:

Particulars	Year ended 31 March 2022	Year ended 31 March 2021
Google Asia Pacific Pte Ltd.	2,081.58	1,595.88
Catch up Technologies Pvt. Ltd.	403.82	-
	2,485.40	**1,595.88**

32.1 Related Party Disclosures

Related parties and their relationships as at 31.03.2022

S.No	Nature of Relationship	Name of Related Party
i.	Holding Company	Cyber Media (India) Limited
ii.	Fellow Subsidiary	Cyber Astro Limited
		Cyber Media Services Limited
		Cybermedia Digitix Limited
iii.	Directors	Mr. Pradeep Gupta (Chairman & Non Executive Director)
		Mr. Dhaval Gupta (Managing Director)
		Mr. Krishan Kant Tulshan (Independent Director)
		Mr. Arun Seth (Independent Director)
		Mrs. Shravani Dang (Independent Director)
		Mr. Rohitasava Chand (Non Executive Director)
iv.	Key Management Personnal	Mr. Dhaval Gupta (Managing Director)
		Mrs. Savita Rana (Company Secretary)
		Mr. Sankaranarayanan VV (Chief Financial Officer)

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED 31ST MARCH 2022
(All amounts in lacs of INR, unless stated otherwise)

32.2 Details of Transactions and Outstanding Balances with Related Parties for the Year Ended 31st March 2022

Name of the Parties	Nature of Transactions	Opening Balance	Received During the Year	Paid During the Year	Closing Balance
Expenses					
Mr. Dhaval Gupta	Director Remuneration	-	-	21.75	-
Cyber Media India Limited	Rent	-	-	6.00	-
Outstanding Debit Balances					
Cyber Media India Limited	Security Deposits	285.00	-	475.00	760.00
Cyber Media India Limited	Loans & Advances	415.63	9.63	292.55	132.71
Cyber Astro Limited	Loans & Advances	0.03	0.09	0.99	0.93
Outstanding Credit Balances					
Cyber Media Services Limited	Trade Payables	3.03	-	1.11	1.92

Details of Transactions and Outstanding Balances with Related Parties for the Year Ended 31st March 2021

Name of the Parties	Nature of Transactions	Opening Balance	Received During the Year	Paid During the Year	Closing Balance
Expenses					
Mr. Dhaval Gupta	Director Remuneration	-	-	18.42	-
Outstanding Debit Balances					
Cyber Media India Limited	Security Deposits	285.00	-	-	285.00
Cyber Media India Limited	Loans & Advances	201.21	36.83	251.25	415.63
Cyber Astro Limited	Loans & Advances	-	-	0.03	0.03
Outstanding Credit Balances					
Cyber Media Services Limited	Trade Payables	3.59	-	0.56	3.03

Note 33: Financial instruments

33.1 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.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED 31ST MARCH 2022
(All amounts in lacs of INR, unless stated otherwise)

33.1.1 Gearing Ratio

Particulars	As at 31 March 2022	As at 31 March 2021
Borrowings	683.37	731.98
Current maturities of long term debt	288.08	5.05
Less: Cash and Bank Balances	(539.55)	(172.66)
Net Debt	**431.90**	**564.37**
Equity	376.88	221.72
Capital and net debt	808.78	786.09
Gearing Ratio	**1.87**	**1.39**

33.2 Categories of Financial Instruments

The carrying value and fair value of financial instruments by categories as of 31 March, 2022 were as follows:

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) Loans	-	-	-	-	-
(B) Trade Receivables	945.90	-	-	945.90	945.90
(C) Cash and Cash Equivalents	539.55	-	-	539.55	539.55
Financial Liabilities					
Measured at Amortised Cost					
(D) Borrowings	971.45	-	-	971.45	971.45
(E) Trade Payables	1,366.34	-	-	1,366.34	1,366.34

The carrying value and fair value of financial instruments by categories as of 31 March, 2021 were as follows:

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) Loans	158.00	-	-	158.00	158.00
(B) Trade Receivables	580.54	-	-	580.54	580.54
(C) Cash and Cash Equivalents	172.66	-	-	172.66	172.66
Financial Liabilities					
Measured at Amortised Cost					
(D) Borrowings	737.03	-	-	737.03	737.03
(E) Trade Payables	612.78	-	-	612.78	612.78

33.3 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).

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED 31ST MARCH 2022
(All amounts in lacs of INR, unless stated otherwise)

33.4 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.

33.4.1 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 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.

33.4.2 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	0-1 year	1-3 years	3+ years	On Demand	Total	Carrying Amount
31 March, 2022						
Trade payables	1,366.34	-	-	1,366.34	1,366.34	
Borrowings	971.45	-	-	-	971.45	971.45
31 March, 2021						
Trade payables	612.78	-	-	-	612.78	612.78
Borrowings	737.03	-	-	-	737.03	737.03

33.5 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.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED 31ST MARCH 2022
(All amounts in lacs of INR, unless stated otherwise)

34 Additional information pursuant to para 2 of general instructions for the preparation of Consolidated Financial Statements

For the Year Ended on 31.03.2022

Name of entity	Net assets, i.e. total assets minus total liabilities		Share in Profit & Loss		Share in Other Comprehensive Income		Share in total Comprehensive Income	
	Amount	as %age of consolidated net assets	Amount	as %age of consolidated profit or loss	Amount	as %age of consolidated other comprehensive income	Amount	as %age of consolidated total comprehensive income
Cyber Media Research & Services Limited	175.90	78.18	9.46	5.91%	(5.96)	100.00%	3.50	2.27%
Foreign Subsidiaries								
Cyber Media Services Pte. Limited	49.09	21.82	150.54	94.09%	-	0.00%	150.54	97.73%
Total	**224.99**	**100%**	**160.00**	**100%**	**(5.96)**	**100%**	**154.04**	**100%**

For the Year Ended on 31.03.2021

Name of entity	Net assets, i.e. total assets minus total liabilities		Share in Profit & Loss		Share in Other Comprehensive Income		Share in total Comprehensive Income	
	Amount	as %age of consolidated net assets	Amount	as %age of consolidated profit or loss	Amount	as %age of consolidated other comprehensive income	Amount	as %age of consolidated total comprehensive income
Cyber Media Research & Services Limited	189.40	85.42	42.61	84.41%	(29.69)	100.00%	12.92	62.15%
Foreign Subsidiaries								
Cyber Media Services Pte. Limited	32.32	14.58	7.87	15.59%	-	0.00%	7.87	37.85%
Total	**221.72**	**100%**	**50.48**	**100%**	**(29.69)**	**100%**	**20.79**	**100%**

Notes 35: Details of significant investment in subsidiaries

Name of the Subsidiary			Proportion of ownership interest and voting right held in subsidiaries/associates	
	Principle business activity	Principle place of business	As at 31 March 2022	As at 31 March 2021
Subsidiary:				
Cyber Media Services Pte Limited	Digital Services	Singapore	100%	100%

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED 31ST MARCH 2022
(All amounts in lacs of INR, unless stated otherwise)

Note 36: Contingent Liabilities

S. NO	Statute	As at 31 March 2022	As at 31 March 2021
1	Income Tax Act,1961	-	-
2	Central Sales Tax Act, 1959 (CST Act)	-	-
3	Central Goods and Services Tax Act, 2017	-	-
4	Corporate Guarantee*	855.00	1,326.48

* Company has given a Corporate Guarantee to Pridhvi Assets Reconstruction and Securitisation Company Ltd (PARAS) for borrowing of the holding company Cyber Media (India) Limited from erstwhile State Bank of Mysore now State Bank of India assigned to PARAS. The holding company has in January, 2022 signed an one time settlement (OTS) with PARAS. As per OTS, the Company in settlement of all dues & liabilities and release of all guarantees shall pay PARAS, an aggregate amount of Rs. 1425.00 lakhs by 31st May, 2022 without any interest. There after the outstanding amount shall carry an interest rate of 18% p.a. The entire dues shall be settled by 31st July, 2022. The Cyber Media (India) Limited has since the date of OTS paid Rs. 570.00 lakhs to PARAS, balance Rs. 855.00 lakhs is payable by 31st July, 2022. Post OTS, PARAS had with drawn proceedings initiated against the Company, personal guarantor and coporate guarantor Cyber Media Research & Services Limited under the Insolvency & Bankruptcy Code 2016.

37 Employee Benefits

A Defined Contribution plans

The Company has recognised Rs. 9.18 lakhs (31 March,2021: 8.39 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 31 March 2022
Economic Assumptions	
Discount rate	5.45%
Salary escalation	3.00%
Demographic Assumptions	
Retirement Age	58
Mortality rates inclusive of provision for disability	100% of IALM (2012-14)
Attrition at Ages	**Withdrawal Rate (%)**
-All ages	30%

ii.

Movements in present value of the defined benefit obligation	As at 31 March 2022
Present value of obligation as at the beginning of the period	36.19
Acquisition adjustment Out	-
Interest cost	1.74
Current service cost	3.81
Past Service Cost including curtailment Gains/Losses	
Benefit paid	(2.67)
Actuarial (Gain)/Loss on arising from Change in Demographics Assumption	-
Actuarial (Gain)/Loss on arising from Change in Financial Assumption	(0.78)
Actuarial (Gain)/Loss on arising from Experience Adjustment	1.19
Liability at the end of the year	**39.48**

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED 31ST MARCH 2022
(All amounts in lacs of INR, unless stated otherwise)

iii.

Movements in the fair value of plan assets	**As at 31 March 2022**
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 31 March 2022**
Present Value of the obligation at end	39.48
Fair value of plan assets at the end of the period /year	-
Unfunded Liabilities recognised in the Balance Sheet	**(39.48)**

v.

Expenses recognized in the Statement of Profit and Loss	**As at 31 March 2022**
Current service cost	3.81
Past Service Cost including curtailment Gains/Losses	-
Net Interest cost	1.74
Expense recognised in the Statement of Profit and Loss	**5.55**

vi.

Other Comprehensive Income	**As at 31 March 2022**
Net cumulative unrecognized actuarial gain/(loss) opening	-
Actuarial (Gain)/Loss on arising from Change in Demographics Assumption	-
Actuarial (Gain)/Loss on arising from Change in Financial Assumption	(0.78)
Actuarial (Gain)/Loss on arising from Experience Adjustment	1.19
Unrecognized actuarial gain/(loss) at the end of the year	**0.41**

vii.

Change in Net benefit Obligations	**As at 31 March 2022**
Net defined benefit liability at the start of the period	36.19
Acquisition adjustment	
Total Service Cost	3.81
Net Interest cost (Income)	1.74
Re-measurements	0.41
Contribution paid to the Fund	-
Benefit paid directly by the enterprise	(2.67)
Net defined benefit liability at the end of the period	**39.48**

viii.

Bifurcation of PBO at the end of year in current and non current.	**As at 31 March 2022**
Current liability (Amount due within one year)	12.42
Non-Current liability (Amount due over one year)	27.06
Total PBO at the end of year	**39.48**

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED 31ST MARCH 2022
(All amounts in lacs of INR, unless stated otherwise)

ix.

Sensitivity Analysis of the defined benefit obligation	**As at 31 March 2022**
a) Impact of the change in discount rate	
-Impact due to increase of 1.00 %	-2.90%
-Impact due to decrease of 1.00 %	3.00%
b) Impact of the change in salary increase	
-Impact due to increase of 1.00 %	3.10%
-Impact due to decrease of 1.00 %	-3.00%
c) Impact of the change in attrition rate	
-Impact due to increase of 50%	0.30%
-Impact due to decrease of 50%	-2.60%
d) Impact of the change in mortality rate	
-Impact due to increase of 10%	0.00%
-Impact due to decrease of 10%	0.00%

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 NIL since the scheme is managed on unfunded basis.

xii. Maturity profile of Defined Benefit obligation

Year	**As at 31 March 2022**
0 to 1 Year	12.42
2 to 5 Year	26.12
More than 5 Year	8.39

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 31 March 2022**
Economic Assumptions	
Discount rate	5.45%
Salary escalation	3.00%
Demographic Assumptions	
Retirement Age	58
Leave Availment Rate	10.00%
Mortality rates inclusive of provision for disability	100% of IALM (2012-14)
Ages	**Withdrawal Rate (%)**
-All ages	30%

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED 31ST MARCH 2022
(All amounts in lacs of INR, unless stated otherwise)

ii.

Movements in present value of the defined benefit obligation	As at 31 March 2022
Present value of obligation as at the beginning of the period	18.48
Acquisition adjustment Out	-
Interest cost	0.89
Current service cost	2.90
Benefit paid	(2.40)
Actuarial (Gain)/Loss on arising from Change in Financial Assumption	(0.27)
Actuarial (Gain)/Loss on arising from change in demographic assumptions	-
Actuarial (Gain)/Loss on arising from Experience Adjustment	(2.75)
Liability at the end of the year	**16.85**

iii.

Amount recognized in the Balance Sheet	As at 31 March 2022
Liability at the end of the period / year	16.85
Unfunded Liabilities recognised in the Balance Sheet	**16.85**

iv.

Expenses recognized in the Statement of Profit and Loss	As at 31 March 2022
Current service cost	2.90
Net Interest cost	0.89
Actuarial (gain)/loss on obligations	(3.02)
Expense recognised in the Statement of Profit and Loss	**0.77**

v.

Change in Net benefit Obligations	As at 31 March 2022
Net defined benefit liability at the start of the period	18.48
Acquisition adjustment	-
Total Service Cost	2.90
Net Interest cost (Income)	0.89
Re-measurements	(3.02)
Contribution paid to the Fund	-
Benefit paid directly by the enterprise	(2.40)
Net defined benefit liability at the end of the period	**16.85**

vi.

Bifurcation of PBO at the end of year in current and non current.	As at 31 March 2022
Current liability (Amount due within one year)	6.91
Non-Current liability (Amount due over one year)	9.94
Total PBO at the end of year	**16.85**

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED 31ST MARCH 2022
(All amounts in lacs of INR, unless stated otherwise)

vii.

Sensitivity Analysis of the defined benefit obligation	**As at 31 March 2022**
a) Impact of the change in discount rate	
-Impact due to increase of 1.00 %	-2.30%
-Impact due to decrease of 1.00 %	2.40%
b) Impact of the change in salary increase	
-Impact due to increase of 1.00 %	2.50%
-Impact due to decrease of 1.00 %	-2.40%
c) Impact of the change in attrition rate	
-Impact due to increase of 50%	-6.10%
-Impact due to decrease of 50%	11.20%
d) Impact of the change in mortality rate	
-Impact due to increase of 10%	0.00%
-Impact due to decrease of 10%	0.00%

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 NIL since the scheme is managed on unfunded basis.

x. Maturity profile of Defined Benefit obligation

Year	**As at 31 March 2022**
0 to 1 Year	6.91
1 to 2 Year	10.51
More than 5 Years	1.94

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.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED 31ST MARCH 2022
(All amounts in lacs of INR, unless stated otherwise)

38 Additional Regulatory Information

The following is the additional regulatory information required by the clause L of General Instruction for Preparation of Balance Sheet of Division II of Schedule III of the Companies Act, 2013

i) Title deeds of Immovable Property not held in name of the Group

The title deeds of immovable properties disclosed in the financial statements are held in the name of the Group.

ii) Fair Value if Investment Property

The Group does not have Investment Property, hence clause (ii) is not applicable to Group.

iii) Revaluation of Property, Plant & Equipment

The Group has not revalued its Property, Plant and Equipment , hence clause (iii) is not applicable to the Group.

iv) Revaluation of Intangible Assets

The Group has not revalued Intangible Assets , hence clause (iv) is not applicable to the Group.

v) Loans or Advances to specified persons

The Group has not granted Loans or Advances in the nature of loans to promoters, Directors, KMPs and the related parties (as defined under Companies Act, 2013), either severally or jointly with any other person, that are: (a) repayable on demand; or (b) without specifying any terms or period of repayment, hence clause (v) is not applicable to Group.

vi) Capital Work-in-Progress (CWIP) ageing schedule/ completion schedule

The Group does not have Capital Work-in-Progress (CWIP) , hence clause (vi) is not applicable to the Group.

vii) Intangible assets under development ageing schedule/ completion schedule

The ageing schedule has been given in note no. 5.

viii) Details of Benami Property held

No proceedings have been initiated or are pending against the Group under the Benami Transactions (Prohibition) Act,1988, hence clause (viii) is not applicable to the Group.

ix) Borrowings secured against current assets

The Group does not borrow any amount from any bank or financial institution against current assets, hence clause (ix) is not applicable.

x) Willful Defaulter

The Group has not been declared as a willful defaulter by any bank or financial institution or any other lender, hence clause (x) is not applicable to Group.

xi) Relationship with Struck off Companies

The Group has not undertaken any transaction with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956, hence clause (xi) is not applicable.

xii) Registration of charges or satisfaction with Registrar of Companies (ROC)

There are no charges or satisfaction that need to be registered with ROC beyond the statutory period , hence clause (xii) is not applicable.

xiii) Compliance with number of layers of companies

The provisions of clause (87) of section 2 of the Act read with the Companies (Restriction on number of Layers) Rules, 2017 are not applicable to the group as per Section 2(45) of the Companies Act,2013 hence clause (xiii) is not applicable.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED 31ST MARCH 2022
(All amounts in lacs of INR, unless stated otherwise)

xiv) Accounting Ratio

Particulars		Numerator	Denominator	As at March 31, 2022	As at March 31, 2021	% Variance	Reason for Variance
Current Ratio	in times	Current Assets	Current Liabilities	1.07	1.54	-30.74%	The current ratio has been reduced due to increase in short term borrowings from banks & Trade payable.
Debt-Equity Ratio	in times	Total Debt	Shareholder's Equity	2.58	3.32	-22.46%	Not Required
Debt Service Coverage Ratio	in times	Earning Available for Debt Service	Debt Service	3.01	1.63	85.35%	The DSCR ratio has been improved due to incresae in net profit.
Return on Equity Ratio	in %	Net Profits after taxes-Preference Dividend	Average Shareholder's Equity	0.53	0.24	124.02%	The ROCE ratio has been improved due to incresae in net profit.
Trade Receivables Turnover Ratio	in times	Net Credit Sales	Avg. Accounts Receivable	7.42	5.05	46.82%	The ratio has been increased due to decrease in credit period of trade receivables
Trade Payables Turnover Ratio	in times	Purchases of Goods and services and other expenses	Average Trade Payables	4.76	3.73	27.59%	The ratio has been increased due to increase in credit period of trade payables
Net Capital Turnover Ratio	in times	Net Sales	Working Capital	48.27	7.82	517.13%	Revenue growth along with higher efficiency on working capital improvement has resulted in an improvement in the ratio.
Net Profit Ratio	in %	Net Profit	Net Sales	0.03	0.02	68.86%	The ratio has been improved due to decrease in total expenses.
Return on Capital Employed	in %	Earning before interest and taxes	Capital Employed	0.25	0.20	27.73%	The ROCE ratio has been improved due to incresae in net profit.
Return on Investments	in %	Income generatedfrom investments	Time weightedaverage investments	-	-	-	Not Required

xv) Compliance with approved Scheme(s) of Arrangements

No scheme of Arrangements has been approved by competent authority in terms of sections 230 to 237 of the Companies Act,2013 in respect of the Group, hence clause (xv) is not applicable to Group.

xvi) Utilization of Borrowed funds and share premium

The Group has not provided nor taken any loan or advance to/from any other person or entity with the understanding that benefit of the transaction will go to a third party, the ultimate beneficiary, hence clause (xvi) is not applicable.

39 Other Additional Information

The following is the other additional information required by Para 7 of the General Instructions for Preparation of Statement of Profit and Loss of Division II of Schedule III of the Companies Act, 2013

i) Undisclosed income

The Group records all the transaction in the books of accounts properly and has no undisclosed income during the year or in previous years in the tax assessments under the Income Tax Act, 1961 hence clause (i) is not applicable to the Group.

ii) Corporate social responsibility

The Provisions of section 135 of the Companies Act, 2013 are not applicable to the Group hence clause (m) is not applicable to the Group.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED 31ST MARCH 2022
(All amounts in lacs of INR, unless stated otherwise)

iii) Details of Crypto currency or Virtual currency

The Group has not traded or invested in Crypto currency or Virtual Currency during the financial year hence clause (n) is not applicable to the Group.

40 There is no event occur after reporting period which needs to be disclosed.

41 The figures of the previous period have been re-grouped / re-classified wherever necessary to correspond with the figures of the current year.

42 There is no further information required to be disclosed as per Schedule III to the Companies Act, 2013, Companies (Indian Accounting Standards) Rules 2015 or other provisions of the Companies Act, 2013.

43 Approval of Financial Statements

The consolidated financial statements of the Group for the year ended March 31, 2022 were approved by the board of directors in their meeting held on May 26, 2022.

As per our report of even date attached

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

Sd/-
Gopal Dutt
Partner
Membership No. 520858
UDIN: 22520858AKKCIU3768

Place: New Delhi
Date: 26th May, 2022

for and on behalf of the Board of Directors of
Cyber Media Research & Services Limited

Sd/-
Dhaval Gupta
Managing Director
DIN 05287458

Sd/-
Pradeep Gupta
Director
DIN 00007520

Sd/-
Krishan Kant Tulshan
Director
DIN 00009764

Sd/-
Savita Rana
Company Secretary
Membership No. ACS 29078

Sd/-
Sankaranarayanan VV
Chief Financial Officer

Notes

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