

NO OBJECTION LETTER15th December 2025

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

Sub.: No Objection for the Scheme of Amalgamation between Cyber Media Research & Services Limited and Cyber Media (India) Limited

Dear Sir/Madam,

We refer to your letter dated 17th November 2025 requesting no objection in respect of the Scheme of Amalgamation between Cyber Media Research & Services Limited ("Transferor Company" or "CMRSL") and Cyber Media (India) Limited ("Transferee Company" or "CMIL") and their respective Shareholders and Creditors under the provisions of Sections 230 to 232 of the Companies Act, 2013 (the "Scheme").

We have no objection to CMRSL's application to the Stock Exchange for seeking their observation letter in relation to the aforesaid Scheme and all transactions contemplated therein.

This No Objection Certificate ("NOC") is issued in accordance with paragraph A. 2(k) of PART I of SEBI Master Circular bearing No. SEBI/HO/CFD/POD-2/P/CIR/2023/93 dated June 20, 2023.

This NOC is being provided without prejudice to the rights and interest of the Bank and CMRSL's obligation under the loan agreement or facility agreement executed between the Bank and CMRSL in respect of the facility, we hereby convey our no objection to the aforesaid Scheme, and for CMRSL to do all other acts, deeds and things, and execute all other documents, forms and instruments as may be required in connection with the Scheme. Provided however, in an event of any modification made in the Scheme affecting the rights and interest of the Bank under the loan agreement of facility agreement in respect of the facility, CMRSL shall seek prior written consent in respect of such modification.

Thanking you,

Yours faithfully,
 For Karur Vysya Bank Limited

Name: *Neelika Shastri*
 Designation: *Regional Credit Manager*

**THE KARUR VYSYA BANK LIMITED**

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