



31st annual
report
2012-13

DIRECTORS

Pradeep Gupta
Ashok Agarwal
Rohit Chand
Kulmohan Singh Mehta
Krishan Kant Tulshan

BANKERS

State Bank of Mysore

AUDITORS

Arun Dua & Co.
Chartered Accountants

C O N T E N T S

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Notice is hereby given that **Thirty First Annual General Meeting** of the members of Cyber Media (India) Limited will be held on Monday, the 30th day of September, 2013 at 10.30 a.m. at the India Islamic Cultural Centre, 87-88, Lodhi Road New Delhi-110003, India, to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Profit and Loss Account for the year ended 31st March, 2013 and the Audited Balance Sheet and Audited Cash Flow Statement as on that date and the reports of the Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Pradeep Gupta who retires by rotation and being eligible offers himself for re-appointment.
3. To appoint a Director in place of Mr. Krishan Kant Tulshan who retires by rotation and being eligible offers himself for re-appointment.
4. To appoint Auditors of the Company to hold office from the conclusion of this meeting until the conclusion of the next Annual General Meeting and to fix their remuneration. M/s Arun Dua & Co., Chartered Accountants, retiring auditors is eligible for re-appointment.

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

Place : New Delhi
Date : May 29, 2013

**Sd/-
Shilpi Gupta
Company Secretary**

NOTES:

- 1) **A member entitled to attend and vote at the meeting is entitled to appoint a proxy or proxies to attend and vote on his/her behalf and the proxy need not be a member of the Company. The instrument of proxy, duly filled and stamped, should be deposited at the Registered Office of the Company not later than 48 hours before the**

commencement of the meeting. Proxies submitted on behalf of limited companies, societies, etc., must be supported by appropriate resolution/authority, as applicable. Form of proxy is enclosed.

- 2) A proxy may not vote except on a poll.
- 3) The register of Members and Share Transfer Books of the Company will remain closed from September 23rd, 2013 till September 30th, 2013 (both days inclusive).
- 4) Members/Proxies should bring their Attendance Slips along with copy of the Annual Report to the meeting.
- 5) Members who are holding Company's shares in dematerialized form are required to bring details of their Depository Account Number for identification.
- 6) Members holding equity shares in physical form are requested to notify the change of address/ dividend mandate, if any, to the Company's Registrar and Share Transfer Agent, Link Intime India Private Ltd., Narang Tower-44, Community Centre, Naraina Industrial Area, Phase I, New Delhi- 110028.
- 7) As per the provisions of the Companies Act, 1956, facility for making nomination is available to the Shareholders in respect of shares held by them. Nomination forms can be obtained from the Company's Registrar and Share Transfer Agent.
- 8) In terms of Articles of Association of the Company, Mr. Pradeep Gupta and Mr. Krishan Kant Tulshan, Directors, retire by rotation at the ensuing Annual General Meeting and being eligible, offer themselves for re-appointment. Brief resume of these Directors, nature of their expertise in specific functional areas and names of companies in which they hold directorships and memberships/chairmanships of Board Committees, as stipulated under Clause 49 of the Listing Agreement with the Stock Exchanges in India, are provided in the Report on Corporate Governance forming part of the Annual Report. The Board of Directors of the Company recommends their respective re-appointments.

DIRECTORS' REPORT

Dear Members,

Your Directors are pleased to present the **Thirty First Annual Report** on the business and operations of your Company together with the Audited Annual Accounts of the Company for the financial year ended on 31st March, 2013.

FINANCIAL RESULTS

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

(Rupees Million)

Particulars	Consolidated		Standalone	
	FY 13	FY 12	FY 13	FY 12
Total Income	726.01	763.27	319.05	445.73
Expenditure				
- Direct Expenses	30.85	45.72	27.16	45.29
- Personnel Expenses	239.54	210.79	92.32	103.67
- Other Expenses	399.05	423.73	182.35	241.77
EBITDA	56.57	83.03	17.22	55.00
- Financial Expenses	46.42	35.60	35.94	23.86
- Depreciation	46.16	44.98	14.35	16.53
- Exceptional Expenses	—	—	—	—
Profit Before Tax for the Year	(36.01)	2.45	(33.07)	14.61
Provision for Taxation	(18.33)	0.99	(8.98)	10.48
Profit After Tax for the Year	(17.68)	1.46	(24.09)	4.13

FINANCIAL/OPERATION PERFORMANCE REVIEW

Financial Year 2012-13 has indeed been a challenging year not just for the Indian Media & Entertainment Industry, or even the Indian economy, but for the larger world economy. With a view to this, the Company put hard efforts to achieve its targets and consequently, managed to pull in consolidated revenue of Rs. 726.01 million for the financial year ended March 31, 2013 as against previous year's revenue of Rs. 763.27 million. The EBITDA on consolidated basis for the financial year ended March 31, 2013 stands at Rs. 56.57 million against Rs. 83.03 million for the last year. The EBITDA on standalone basis has fallen to Rs. 17.22 million against the last year's figure of Rs. 55.00 million. Further, the net loss figures both on consolidated basis as well as standalone basis were Rs. 17.68 million and Rs. 24.09 million respectively.

CONSOLIDATED FINANCIAL STATEMENT

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

DIVIDEND

Your Directors have not declared any dividend for the year 2012-13.

RESERVES

No amount has been transferred to the reserves.

SUBSIDIARIES AND ASSOCIATE COMPANIES

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

Indian Subsidiaries include Cyber Media Research Limited, Cyber Media Services Limited and Cyber Astro Limited.

Foreign subsidiaries include Cyber Media Singapore Pte Limited and Cyber Media India LLC. Further Cyber Media India LLC has three subsidiaries viz: TDA Group LLC., Content Matrix LLC, and Global Services Media LLC.

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

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

The Ministry of Corporate Affairs, Government of India, issued a General Circular No.2/2011 dated February 8, 2011 and granted a general exemption for complying with the provisions of Section 212 of the Companies Act, 1956 subject to certain conditions. Accordingly, the Board of Directors of the Company at its meeting held on May 29, 2013 decided to comply with the conditions as stipulated in the said circular. A brief of the conditions are given hereunder for reference:

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

PUBLIC DEPOSITS

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

BUY BACK OF SHARES

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

LISTING AT STOCK EXCHANGES

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

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

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

DIRECTOR'S RESPONSIBILITY STATEMENT

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

The Directors hereby state:

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

DIRECTORS

In accordance with the provisions of the Companies Act, 1956 and Articles of Association of the Company, Mr. Pradeep Gupta and Mr. Krishan Kant Tulshan, Directors of the Company retire by rotation at the ensuing Annual General Meeting and being eligible offer themselves for re-appointment.

DIRECTORS IDENTIFICATION NUMBER

Mr. Pradeep Gupta: 00007520; Mr. Krishan Kant Tulshan: 00009764; Mr. Rohitasava Chand: 00011150; Dr. Ashok Agarwal: 00019511; Dr. Kulmohan Singh Mehta: 00034726.

HUMAN RESOURCE DEVELOPMENT

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

The Company practices various interactive sessions on Team Building, Motivation and on Stress Management to keep the employees motivated and improve their work style. The Company has also conducted various training programs across departments for enhancing the Sales, Edit and Managerial skill of the employees.

INDUSTRIAL RELATIONS

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

CORPORATE GOVERNANCE

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

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

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

AUDITORS

M/s Arun Dua & Co., Chartered Accountants, the Statutory Auditors of the Company, retire at the ensuing Annual General Meeting. Being eligible, they offer themselves for re-appointment. They have furnished a certificate stating that their re-appointment would be within the limits specified under section 224(1B) of the Companies Act, 1956.

Your Directors recommend their re-appointment.

AUDIT COMMITTEE RECOMMENDATION

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

AUDITORS REPORT

The observations made by the Auditors with reference to notes on accounts for the year ended 31st March 2013 are self-explanatory and therefore, do not call for any further comments under Section 217(3) of the Companies Act, 1956.

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

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

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

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

ACKNOWLEDGMENT

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

The Directors would also like to express their deep sense of appreciation to all the employees who are committed to strong work ethics, excellent performance and commendable teamwork and have thrived in a challenging environment.

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

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

Pradeep Gupta Krishan Kant Tulshan
Chairman & Director

Place : New Delhi

Date : May 29, 2013

Managing Director

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

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

A. Conservation of Energy

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

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

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

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

B. Technology absorption

Research and Development (R & D)

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

The Company firmly believes in that research and development of new techniques and processes will help the Company grow and thus it is taking steps to upgrade and modernize its processes by adopting latest technology developments in the field. However presently Research & Development costs comprise a very small part of your Company's total expenses and hence the financial implications of these measures are not material.

The Company uses latest equipment and state of the art technology to provide a sophisticated and tech friendly environment to its employees.

- Company uses a diverse mix of technology platforms across its national and regional headquarters that's partly driven by business need; partly by its publications' need to test a lot of technologies they write about both within its extensive test labs and in a real business environment; and finally, by its need to use a number of the technology areas that it evangelizes, such as intranet applications and the Linux platform.

- CyberHouse and all three CyberMedia regional headquarters are also wireless-enabled, with Wi-Fi access points deployed, and wireless-enabled laptops with editors and managers. Virtually every employee has a PC in a fully networked environment.

The applications include Circulation, Accounts, CRM and HR.

ii) Benefits derived as a result of the above R&D

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

iii) Future plan of action

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

iv) Expenditure on R & D

a) Capital	-N.A.
b) Recurring	-N.A.
c) Total	-N.A.
d) Total R & D expenditure	-N.A.

as a percentage of total turnover

Due to nature of the business of the Company, the Company is not into any specific research, therefore, all the expenditures incurred for the activities mentioned in B(i) above, are charged to the respective expenditures accounts and cannot be separately identified.

No imported technology is required by the Company.

C. Foreign Exchange Earnings and Outgo

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

Foreign Exchange Particulars	(Rs. In '000)
a) Foreign Exchange Earnings	10575
b) Foreign Exchange Expenditure	6772

Efforts and Initiatives in relation to Exports: The Company's publications are well accepted globally. Company is continuously putting efforts for more global recognition.

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

Since the year 2012-13 has been a challenging year not just for the Indian Media & Entertainment Industry, or even the Indian economy, but for the larger world economy, it is an ambitious task for the Company to upgrade its products in the international market.

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

Pradeep Gupta Krishan Kant Tulshan
Chairman & Director

Place : New Delhi
Date : May 29, 2013

Managing Director

I. INDUSTRY STRUCTURE AND DEVELOPMENT

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

1. Media
2. Media Services

1. Media

The Indian Media & Entertainment (M&E) industry grew from INR 728 billion in 2011 to INR 821 billion in 2012, registering an overall growth of 12.6%. The industry is estimated to achieve a growth rate of 11.8% in 2013 to touch INR 917 billion. The sector is projected to grow at a healthy CAGR of 15.2% to reach INR 1661 billion by 2017, says FICCI-KPMG report.

The report further states that the overall Indian economy slowed down in 2012 due to both domestic and external factors. Domestically, the monetary and fiscal stimulus

provided by the Government of India post financial-crisis led to strong growth in demand and consumption in 2009-10 and 2010-11. However, this resulted in higher inflation and a powerful monetary response that slowed consumption demand. Moreover, corporate and infrastructure investment were also pulled down by the tightened monetary policy as well as the policy bottlenecks. Externally, a slowing global economy weighed down by the continued crisis in the Euro area and uncertainty in the US fiscal policy also increased risks to growth. However, the recent policy measures taken by the government can pave the way for gradual recovery for the Indian economy. Further, with some improvement also likely in the global economy in 2013, the prognosis for the Indian economy looks somewhat better and real GDP growth is expected to be in the range of 6.1 to 6.7 percent in 2013-14.

Overall industry size and projections

Overall industry size (INR Billion) (For Calendar years)	2008	2009	2010	2011	2012	Growth in 2012 over 2011	2013p	2014p	2015p	2016p	2017p	CAGR (2012-17)
TV	241.0	257.0	297.0	329.0	370.1	12.5%	419.9	501.4	607.4	725.0	847.6	18.0%
Print	172.0	175.2	192.9	208.8	224.1	7.3%	241.1	261.4	285.6	311.2	340.2	8.7%
Films	104.4	89.3	83.3	92.9	112.4	21.0%	122.4	138.3	153.6	171.7	193.3	11.5%
Radio	8.4	8.3	10.0	11.5	12.7	10.4%	14.0	15.4	18.7	22.7	27.4	16.6%
Music	7.4	7.8	8.6	9.0	10.6	18.1%	11.6	13.1	15.3	18.3	22.5	16.2%
OOH	16.1	13.7	16.5	17.8	18.2	2.4%	19.3	21.1	23.0	25.0	27.3	8.4%
Animation and VFX	17.5	20.1	23.7	31.0	35.3	13.9%	40.5	46.8	54.3	63.1	73.4	15.8%
Gaming	7.0	8.0	10.0	13.0	15.3	17.7%	20.1	23.8	30.9	36.2	42.1	22.4%
Digital Advertising	6.0	8.0	10.0	15.4	21.7	40.9%	28.3	37.1	48.9	65.1	87.2	32.1%
Total	580	587	652	728	821	12.6%	917	1059	1238	1438	1661	15.2%

*Source: KPMG in India analysis and industry discussion.

Total advertising spend across media was INR 327.4 billion in 2012, contributing to 40 percent of M&E industry revenues. In the light of continued economic slowdown, advertising revenues saw a growth of 9 percent in 2012 as against 13 percent in 2011 and 17 percent in 2010. Print continued to be the largest beneficiary, accounting for 46 percent of the advertising pie at INR 150 billion. However, the high dependence on advertisement revenues resulted in the growth of print industry being dampened by poor macro economic performance of the country. The advertisers are adopting a cautious approach towards their marketing initiatives-leading to relatively muted growth in overall advertising spends.

In such challenging times, the Indian print industry has adopted a pragmatic approach with most print players now focusing on consolidating their position in core markets and penetrating them further through the launch of new editions rather than entering newer territories and aims to increase circulation/subscription revenue as much as possible. The industry has also made efforts to save the bottom line by effectively managing operating costs. The INR 13 billion magazine segment continued to decline in share due to decline in readership of general category magazines. Niche magazines with their defined readership and advertiser base continued to perform better.

Further, the Indian print industry continues to be a promising long term growth story. However, in 2013 the growth of the industry is expected to be subdued and from mid 2014 onwards it will gradually gain momentum and will be worth 340 billion by 2017 registering CAGR of 8.7 percent. The industry's future performance will be a factor of the macroeconomic environment stabilizing and print players achieving greater operational efficiencies and connecting with readers through delivery of high quality content. The industry is expected to focus on profitable growth by implementing cost control initiatives and adopting technology across key business performance areas such as planning, budgeting, customer relationship management, strategic outsourcing, etc.

2. Media Services:

As per Nasscom, uptake of IT-BPO in India is steadily increasing, with demand coming from both consumers and enterprises, government's technology infrastructure initiatives, unified communications and availability of world class telecom infrastructure and services IT services is the fastest growing segment in the Indian domestic market, growing by 18 per cent to reach Rs 589 billion, driven by increasing adoption from all customer segments - government, enterprise, consumers and SMBs.

However, India still accounts for less than 5 per cent of global technology spending and thus there is tremendous untapped potential for growth of Indian IT-BPO sector, in both core as well as emerging opportunities. To achieve this growth, the sector has to continue to re-invent itself - through new business models, global delivery, partnerships and transformative focus. Further, IT-BPO sector will need to build on its strengths and address challenges around competition, talent, security and business environment. The sector needs to increase its operational efficiencies, reinvent and embrace new business models which will offer customers a transformed business proposition. The sector should continue the use of ICT for inclusive growth and ensure that the basic necessities like education for masses, quality healthcare and employment and skill generation is benefited by ICT.

Direct employment within the domestic IT-BPO sector is expected to cross 600,000 employees with the industry creating immense job opportunities in Tier II and Tier III cities.

II OPPORTUNITIES AND THREATS

Opportunities:

- Digitalization
- Rapid increase in mobile and wireless connections

- Traditional Media still going strong
- Greater sophistication of and segmentation in content
- Regionalisation
- Growth in Out of Home Advertising
- Convergence and impact of new media
- Innovation across products, process, marketing and distribution.

Threats:

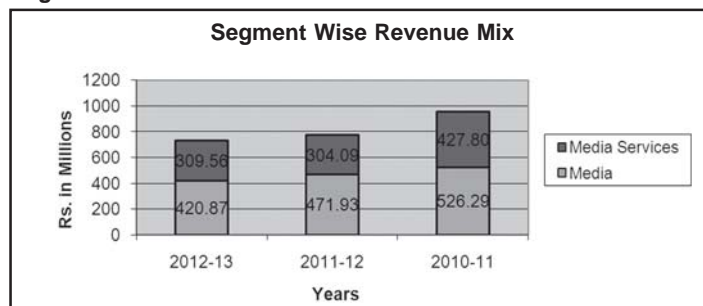
- Media consumption habits.
- Gaps in availability of skilled media and entertainment professionals.
- Revenue model still advertising dependent.

III SEGMENT WISE PERFORMANCE:

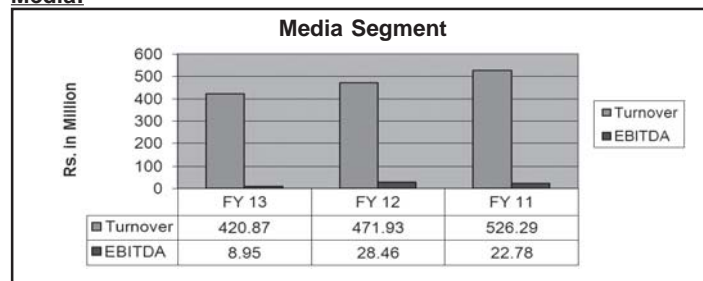
During the year the Company faced a lot of challenges and put hard efforts to achieve its target. On consolidated basis, in FY13 EBITDA stood at Rs. 56.57 million as against EBITDA of Rs. 83.03 million in FY12. Further, EBITDA of the Company on standalone basis has been Rs. 17.22 million in FY13 against Rs. 55.00 million in FY12. In FY13, Profit after tax both on consolidated as well as standalone basis have been Rs. (17.68) million and Rs. (24.09) million respectively.

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

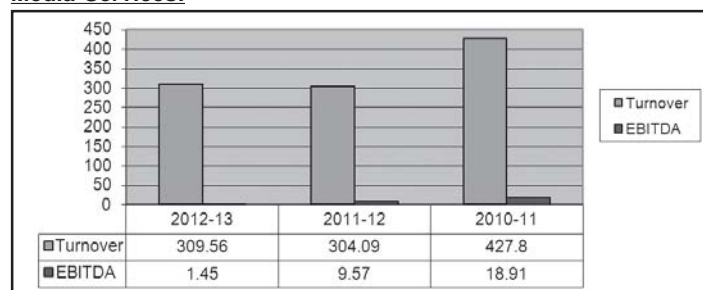
Segment Wise Revenue Mix



Media:



Media Services:



Note: The figures given in brackets () relate to previous year 2011-12.

IV. OUTLOOK

The vision set out for the sector, of engaging communities, entails reaching out and understanding multiple segments, creating greater connect, and leveraging this connect to influence for the greater social good. The industry is undergoing transformation, driven by digital technologies, opportunities for further penetration of the billion strong markets, and an enabling regulatory framework. At the same time, it remains sensitive to the economic situation, and a lot will depend on its ability to manage the risks of continued shortage of skilled manpower, and ability to spur end user pricing across segments. It is a time for introspection, and a time for innovation, to see how companies can harness the powers of new technologies and convergence to realize its vision. The Company is proactively planning to place its readers and advertisers at the cutting edge of technology.

V. RISKS AND CONCERNS

1. Competition

The industry is hampered by a talent crunch across sectors. At the same time, changes including digitization, growth in multilingual markets, new technologies and convergence, require additional skill sets. The industry has successfully experimented with bringing in people from other industry backgrounds. Key stakeholders have expressed a need for investments in credible media institutes, with quality faculty and a relevant and dynamic curriculum.

2. Advertisement

M&E is still an advertising dependent industry in India. Hence it remains sensitive to the impact of business cycles. While the print sector saw some increases in circulation revenues, and increases in cover price in some areas, cover prices still remain significantly lower than global counterparts. Established practices, competitive pressures from within the sector and from TV, and the threat of digital migration, are likely to keep prices under pressure.

VI. INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

The company has adequate internal control systems to monitor internal business process, financial reporting and compliance with applicable laws. The company periodically reviews the adequacy and effectiveness of the internal control systems. The company has an audit committee, which comprises of three non-executive independent directors - Dr. Ashok Agarwal (Chairman), Mr. Rohit Chand and Dr. K.S. Mehta. The Audit Committee at their meetings regularly reviews the significant observations of the compliance and audit reports. The audit committee's observations are acted upon by the management.

VII. Performance Review

(Rupees Million)

Particulars	Consolidated	
	FY 13	FY 12
Total Income	726.01	763.27
Expenditure		
- Direct Expenses	30.85	45.72
- Personnel Expenses	239.54	210.79
- Other Expenses	399.05	423.73
EBITDA	56.57	83.03
- Financial Expenses	46.42	35.60
- Depreciation	46.16	44.98
- Exceptional Expenses	—	—
Profit Before Tax for the Year	(36.01)	2.45
Provision for Taxation	(18.33)	0.99
Profit After Tax for the Year	(17.68)	1.46

Certain factors resulted in a challenging year for the Media & Entertainment industry, with reductions in advertising budgets across sectors. However, the Company has managed to collect, on consolidated basis, in FY13 EBITDA of Rs. 56.57 million as against EBITDA of Rs. 83.03 million in FY12. Further, EBITDA of the Company on standalone basis has been Rs. 55.00 million in FY12 in comparison to Rs. 17.22 million in FY13. In FY13, Profit after tax both on consolidated as well as standalone basis have been Rs. (17.68) million and Rs. (24.09) million respectively.

VIII. HUMAN RESOURCES

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

The Company practices various interactive sessions on Team Building, Motivation and on Stress Management to keep the employees motivated and improve their work style. The Company has also conducted various training programs across departments for enhancing the Sales, Edit and Managerial skill of the employees. The total employee strength at the end of financial year 2012-13 was 244.

Cautionary Statements

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

CORPORATE GOVERNANCE REPORT

1. Company's Philosophy on Code of Governance

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

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

2. Board of Directors

(i) Composition

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

The composition of the Board as on 31st March, 2013 is as follows:

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

* Number of Directorships in other Companies excludes directorships held in private limited companies, foreign companies and companies under section 25 of the Companies Act, 1956.

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

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

1: Mr. Krishan Kant Tulshan holds 96,261 (0.92%) equity shares, 2: Dr. K. S. Mehta holds 47,173 (0.45%) equity shares, 3: Dr. Ashok Agarwal holds 21,000 (0.20%) equity shares, 4: Mr. Rohit Chand holds 27,250 (0.26%) equity shares.

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

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

a) **Mr. Pradeep Gupta:** aged about 58 years is a B.Tech from IIT - Delhi and an MBA from IIM Calcutta. He is a highly qualified technocrat and has over 30 years of experience in a wide variety of functional areas. His thorough understanding of the IT industry, excellent vision, a good understanding of the market and a great ability to delegate and empower

others has resulted in a consistent healthy growth of the Company over the years. He is a Director in the following companies:-

Cyber Astro Limited, Cyber Media Research Limited, Cyber Media Foundation Limited, Kaleidoscope entertainment Private Limited, Cyber Media Singapore Pte Ltd., Cyber Media Services Limited, Cyber Media India LLC, SX2 Media LLC, Cyber Media Careers Limited, Indian Newspaper Society, UTI Asset Management Company Ltd, Indian Angel Network Services Private Limited, UTI Capital Pvt. Ltd.

b) **Mr. Krishan Kant Tulshan:** aged about 50 years is a fellow member of the Institute of Chartered Accountants of India. He has over 28 years of professional experience and is a Fellow Member of The Institute of Chartered Accountant of India. He has been associated with various companies as tax and management consultant besides the core area of a Chartered Accountant. He is renowned in the industry for his adept handling of tax matters. He has also successfully handled numerous complex cases at Income Tax Tribunals. He has experience in handling a number of public issues in various capacities. He is a Director in the following Companies:-

Cyber Astro Limited, Cyber Media Research Limited, Cyber Media Careers Limited, Cyber Media Services Limited.

(ii) Board Meetings

The Board met 6 times during the year 2012-2013 and the gap between two meetings did not exceed four months. The Meetings were held on 28.05.2012, 25.06.2012, 08.08.2012, 09.11.2012, 06.02.2013 and 22.03.2013, for which the Agenda was circulated to all the Directors well in advance.

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

The Company did not have any pecuniary relationship or transactions with Non Executive Independent Directors during 2012-2013 except for payment of sitting fees for the Board Meetings and Committee Meetings attended by them.

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

Name of Director	No. of Board Meeting attended	Whether attended the Annual General Meeting held on September 25 th , 2012
Mr. Pradeep Gupta	6	Yes
Mr. Shyam Malhotra	3	No
Mr. Krishan Kant Tulshan	6	Yes
Dr. K. S. Mehta	5	Yes
Dr. Ashok Agarwal	5	Yes
Mr. Rohit Chand	6	No

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

Code of Conduct

The Code of Conduct of the Company is applicable to all the Directors and Senior Management of the Company and the same is available on the website of the Company viz.

www.cybermedia.co.in. All the Board members and senior management of the Company have affirmed compliance with the respective Code of Conduct for the financial year ended 31st March, 2013. A declaration to this effect, duly signed by the Managing Director is annexed hereto.

Code of Conduct for Prevention of Insider Trading

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

Compliance Certificate from the Statutory Auditors

Certificate from the Statutory Auditors, Arun Dua & Co., Chartered Accountants, certifying the Company's compliance with the provisions of Corporate Governance is annexed to and forms part of this Report.

3. Audit Committee

The Company has constituted the Audit Committee in accordance with the requirements of Section 292A of the Companies Act, 1956 and Clause 49 of the Listing Agreement. The Committee consists of three Non-Executive Independent Directors namely Dr. Ashok Agarwal (Chairman), Mr. Rohit Chand and Dr. K.S. Mehta. All the members of the Committee are financially literate and Chairman of the Audit Committee is a financial management expertise. The Company Secretary of the Company is the Secretary of the Committee.

The Committee met 4 times during the year 2012-2013. Meetings were held on 28.05.2012, 08.08.2012, 09.11.2012, and 06.02.2013, for which the Agenda was circulated to all members well in advance.

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

Name	No. of Audit Committee Meeting attended
Dr. Ashok Agarwal	3
Mr. Rohit Chand	4
Dr. K.S. Mehta	3

The Chairman of the Audit Committee was present at the Annual General Meeting held on 25th September, 2012.

The terms of reference stipulated by the Board of Directors to the Audit Committee are, as contained in Clause 49 (II) D of the Listing Agreement and Section 292A of the Companies Act, 1956:

- Oversight of the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible.
- Recommending to the Board, the appointment, re-appointment and, if required, the replacement or removal of the statutory auditor and the fixation of audit fees and approval of payment to statutory auditors for any other services.
- Reviewing with the management the annual financial statements before submission to the Board focusing primarily on:
 - a. Matters required to be included in the Director's Responsibility Statement to be included in the Board's report in terms of clause (2AA) of section 217 of the Companies Act, 1956
 - b. Changes, if any, in accounting policies and practices and reasons for the same
 - c. Major accounting entries involving estimates based on the exercise of judgment by management

- d. Significant adjustments arising out of audit
- e. Compliance with listing and other legal requirements relating to financial statements
- f. Disclosure of any related party transactions
- g. Qualifications in the draft audit report.

- Reviewing, with the management, the quarterly financial statements before submission to the Board for approval
- Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems and internal audit function.
- Reviewing and discussion with internal auditors any significant findings and into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the Board.
- Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern.

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

4. Remuneration Committee

The Board of Directors of the Company has constituted the Remuneration Committee, comprising of three Non-Executive Independent Directors namely Mr. Rohit Chand (Chairman), Dr. Ashok Agarwal and Dr. K.S. Mehta.

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

The Committee met during the year 2012-13 on 06.02.2013 and 22.03.2013, for which proper agenda was given to all the members of Committee well in advance.

Remuneration to Directors

The remuneration of Executive Directors has been approved by shareholders on the recommendations of the Board and Remuneration Committee. The Managing Director and Whole time Directors have been appointed for a period of three years from their respective date of appointment. The details of remuneration paid to the Executive Directors for the financial year ended on March 31, 2013 are as under:

(in Rs.)

Particulars	Pradeep Gupta	Shyam Malhotra
Basic	1080000	900000
Allowances	1458000	158000
Contribution to PF and other funds	129600	108000
Other Perquisites	90000	90000
'Performance linked variable component'	-	-
Total	2757600	2678000

Sitting fee paid to Non-Executive Independent Directors

(in Rs.)

Particulars	Sitting Fee
Dr. K. S. Mehta	30000
Dr. Ashok Agarwal	20000
Mr. Rohit Chand	40000

5. Shareholders Committee

The Shareholder Committee of the Board of Directors consists of two Directors namely Dr. K.S. Mehta (Chairman) and Mr. Pradeep Gupta. The Committee met 4 times during the year 2012-2013. The members of the Committee met on 28.05.2012, 08.08.2012, 09.11.2012 and 06.02.2013.

Attendance of the members at the Committee meetings held:

Name	No. of meetings attended
Dr. K.S. Mehta	4
Mr. Pradeep Gupta	4

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

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

Status of investor grievances received and redressed during the year 2012-2013 is as under

Pending at the Beginning of the Year	Received during the year	Resolved during the year	Pending at the end of the year
0	11	11	Nil

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

Ms. Shilpi Gupta, Company Secretary, is the Compliance Officer of the Company.

6. Compensation Committee

Pursuant to Cyber Media Employee Stock Option Scheme 2012, a Compensation Committee was required to be constituted in accordance with the Securities and Exchange Board of India (Employees Stock Option Scheme and Employees Stock Purchase Scheme) Guidelines, 1999. The Compensation Committee is constituted comprising of Mr Rohit Chand (Chairman), Dr. K. S. Mehta and Dr. Ashok Agarwal, Non-Executive Independent Directors of the company. The Compensation committee shall formulate detailed terms and conditions of the Scheme, administer, and supervise the same.

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

7. General Body Meetings

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

Date	Venue	Time	No. of Special Resolutions
25 th Sep., 2012	Singhanian Hall, PHD Chambers of Commerce, 4/2, Siri Institutional Area, August Kranti Marg, New Delhi 110016	10.30 A.M.	Nil
23 rd Sep., 2011	Singhanian Hall, PHD Chambers of Commerce, 4/2, Siri Institutional Area, August Kranti Marg, New Delhi 110016	10.30 A.M.	1 (Increase in remuneration of Mr. Dhaval Gupta pursuant to Section 314(1B) of the Companies Act, 1956

Date	Venue	Time	No. of Special Resolutions
29 th Sep., 2010	Singhanian Hall, PHD Chambers of Commerce, 4/2, Siri Institutional Area, August Kranti Marg, New Delhi 110016	04:00 P.M.	2 (Increase in remuneration of Mr. Dhaval Gupta pursuant to Section 314(1B) of the Companies Act, 1956) Altered the Articles of Association pursuant to section 31

The Company has not convened any Extra-Ordinary General Meeting during the financial year 2012-2013.

Postal Ballot

During the year under 2012-2013, the Company sought the approval of shareholder(s) by way of Postal Ballot for which the results were declared by the Chairman on 02nd May, 2013 and the details of voting pattern for Postal Ballot are given below:

- Re-appointment of Mr. Pradeep Gupta as Chairman and Managing Director and approving his remuneration.

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

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

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

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

8. Disclosures

- Related Party transactions:** The summary form of transactions with related parties in ordinary course of business, being carried out on arms length basis is placed before the Audit Committee periodically. The disclosures on materially significant related party transactions are provided under the Notes to the Accounts in the financial statements.
- Accounting treatment:** There is no deviation in following the treatments prescribed in any Accounting Standard in the preparation of Financial Statement.
- Risk Management:** The Company periodically rolls out a risk management framework across the organization to ensure mitigation of risks involved in key areas. The Company will ensure that the framework will be strengthened in future.
- Subsidiary Company:** The Company does not have any material non listed Indian Subsidiary Company and hence it is not required to appoint an Independent Director of the Company on the Board of such Subsidiary.
- No penalty or stricture was imposed on the Company by the Stock Exchanges or SEBI or any other statutory authority on any matter related to capital markets, during the last three years.

- f. The CEO/CFO certificate in terms of Clause 49(V) has been placed before the Board.
- g. The Company is complying with all mandatory requirements of clause 49 on 'Corporate Governance'.

9. Means of Communication

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

The quarterly results are normally published in Mint (English), Rashtriya Sahara (Hindi) and Aaj Samaj (Hindi), and also posted at the Company's website which is www.cybermedia.co.in.

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

10. General Shareholder Information

a) Thirty First Annual General Meeting

Date	September 30th , 2013
Time	10:30 A.M.
Venue	India Islamic Cultural Centre, 87-88, Lodhi Road New Delhi-110003
Financial Year	April 1 to March 31
Financial Calender (Tentative)	
First Quarter Results	To be published by mid August
Second Quarter Results	To be published by mid November
Third Quarter Results	To be published by mid February
Results for the year end 2013	To be published by end May
Date of Book Closure	September 23rd, 2013 till September 30th, 2013 (both days inclusive)
Agency for electronic connectivity	Link Intime India Private Limited Narang Tower-44, Community Centre, Naraina Industrial Area, Phase I, New Delhi- 110028

Financial Calender: [tentative]

b) Listing on Stock Exchanges

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

National Stock Exchange of India Ltd. CYBERMEDIA

The BSE Ltd. 532640 / CYBERMEDIA

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

c) Market price Data

Month	NSE		BSE	
	High	Low	High	Low
April	13.55	11.05	12.79	9.17
May	11.7	9.2	9.99	8.56
June	11.45	8.05	10.50	7.08
July	13.5	11.05	12.60	11.00

Month	NSE		BSE	
	High	Low	High	Low
August	13.4	11.8	11.57	10.00
September	13.5	10.9	12.12	10.41
October	11.85	10.45	12.05	10.03
November	12.2	9.85	11.90	10.55
December	12	10.1	12.35	9.75
January	13.8	9.45	13.50	11.41
February	15.9	13.85	15.69	12.56
March	15.45	14.7	15.00	14.10

d) Registrar and Transfer Agents

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

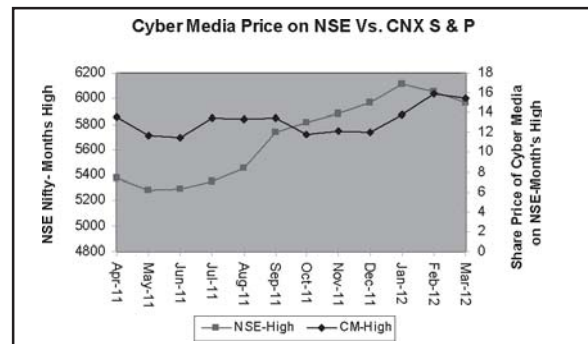
Link In-time India Private Limited
Narang Tower-44, Community Centre,
Naraina Industrial Area, Phase I,
New Delhi- 110028

Share Transfer System

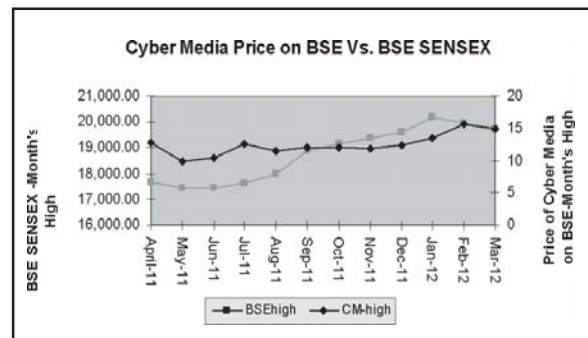
The Shareholders Committee of the Board approves the transfer of shares in the physical mode. The shares lodged for physical transfer/transmission/transposition are registered expeditiously, if the documents are complete in all respects. The Committee meets as often as required for approving share transfers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

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

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



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



**e) International Securities Identification Number:
INE278G01037
Shareholding Pattern as on 31st March, 2013**

Sr. No.	Category	No. of Shares Held	Percentage of Shareholding
A.	Promoter Holding		
1.	Promoters - Indian Promoters - Foreign Promoters	4804135	45.7483
2.	Persons acting in concert	-	-
	Sub-Total	4804135	45.7483
B	Non-Promoters holding		
3.	Institutional Investors	-	-
a.	Mutual Funds and UTI	-	-
b.	Banks, Financial Institutions, Insurance Companies (Central/State Govt. Institutions / non-Govt. Institutions)	-	-
c.	FIs	-	-
	Sub-Total	NIL	NIL
4.	Others		
a.	Corporate Bodies	2309209	21.9899
b.	Indian Public	3375386	32.1427
c.	NRIs/OCBs	4410	0.0420
d.	Clearing member	8102	0.0771
e.	HUF	-	-
	Sub-Total	5697107	54.2517
	GRAND TOTAL	1,05,01,242	100.00

Distribution of Shareholding as on 31st March, 2013

Shares of Nominal value	Shareholders		Face Value of Shareholding	
	Number	% of total	Rupees	% of total
Upto 2,500	2470	75.320	1994240	1.899
2,501 -5,000	428	13.057	1713030	1.631
5,001 -10,000	164	5.003	1265190	1.205
10,001 - 20,000	93	2.837	1381200	1.315
20,001 -30,000	28	0.854	721620	0.687
30,001 - 40,000	21	0.641	736570	0.701
40,001 - 50,000	10	0.305	460720	0.439
50,001 -1,00,000	21	0.641	1528020	1.455
1,00,001 & Above	44	1.342	95211830	90.667
Total	3279	100.00	10,50,12,420	100.00

As on 31st March, 2013, 1,02,75,759 shares comprising 97.85% of the Share Capital of the Company were in demat mode.

Dematerialization of shares and liquidity

The Company's shares are in compulsory demat segment and can be traded in the depository system of both NSDL and CDSL. As on 31st March, 2013, 1,02,75,759 shares comprising 97.85% of the Share Capital of the Company were in demat mode.

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

Details	On the Date of Opening of Account		Closing Balance at the end of FY 12-13	
	No. of cases	No. of shares	No. of cases	No. of shares
Particular				
Total	3	459	3	459

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

Designated E-mail ID for investors

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

Plant Location

Not applicable

Outstanding GDRs/ADRs/Warrants or any Convertible Instruments

No GDRs/ADRs or any convertible instruments have been issued by the Company.

f) Address for Correspondence

Ms. Shilpi Gupta
Compliance Officer and Company Secretary
Cyber House
Cyber Media (India) Limited
B-35, Sector-32, Institutional Area, Gurgaon
Haryana 122002
Tel: +91(124) 2384816, 4822222
Fax: +91(124) 2380694
Email: shilpig@cybermedia.co.in
Website: cybermedia.co.in

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

In accordance with clause 49(1)(D) of the Listing Agreement with the stock exchange, I hereby confirm that all the Directors and the senior management personnel of the Company have affirmed compliance to their respective Code of Conducts, as applicable to them for the financial year ended 31st March, 2013.

For Cyber Media (India) Ltd.

Place : New Delhi
Dated : May 29, 2013

Pradeep Gupta
Chairman and Managing Director

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

To

Members of Cyber Media (India) Limited

We have examined the compliance of conditions of corporate governance by Cyber Media (India) Limited for the year ended on March 31, 2013, as stipulated in clause 49 of the Listing Agreement of the Company with stock exchanges. The compliance of conditions of corporate governance is the responsibility of the management. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

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

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

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

ARUN DUA & CO.
Chartered Accountants
(Firm Registration No. 005435N)

Place : New Delhi
Dated : May 29, 2013

Arun Kumar
Proprietor
Membership No: 082623

CYBER MEDIA (INDIA) LIMITED

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

Sl. No.	Name of the subsidiary's companies	Extent of interest in the subsidiary at the end of financial year of the company	The net aggregate amount of the Subsidiary Company's Profit/(Loss) so far as it concerns the members of the holding company:				
			Not Dealt with in the company's accounts	Dealt with in the company's accounts	For the period ended 31.03.2012		
			For the period ended 31.03.2013	For the period ended 31.03.2013	For the period ended 31.03.2012		
		Subsidiaries financial year ended on	No of shares held	% of total paid-up capital/ (Ownership Interest)			
1	CYBER MEDIA RESEARCH LIMITED -shares of Rs.10 Each Fully Paid	31.03.2013	150,000	100	(16,312,994)	(9,180,391)	NIL
2	CYBER MEDIA SERVICES LTD- shares of Rs.10 Each Fully Paid	31.03.2013	90,000	100	(10,160,517)	(9,880,756)	NIL
3	CYBER MEDIA SINGAPORE PTE LTD. shares of SG\$ 1 Each Paid Up	31.03.2013	30,000	100	519,817	6,908,332	NIL
4	CYBER MEDIA INDIA LLC*	31.03.2013	N.A	100	28,857,348	2,264,113	NIL
5	TDA GROUP LLC*	31.03.2013	N.A	100	219,610,100	21,035,286	NIL
6	CONTENT MATRIX LLC*	31.03.2013	N.A	100	NIL	NIL	NIL
7	GLOBAL SERVICES MEDIA LLC*	31.03.2013	N.A	100	NIL	NIL	NIL
8	CYBER ASTRO LIMITED	31.03.2013	75,000	37.5	3,500,964	NIL	NIL

*Subsidiary of Cyber Media (India) LLC

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

Place : New Delhi
Date : May 29, 2013

Pradeep Gupta
Chairman & Managing Director

Krishan Kant Tulshan
Director

Shilpi Gupta
Company Secretary

CYBER MEDIA (INDIA) LIMITED
DETAILS OF SUBSIDIARY COMPANIES (2010-11)

Particulars	(Rs. in Million)									
	Cyber Media Research Limited (Formerly Know as IDC (India) Ltd.)	Cyber Media services Limited	Cyber Media Singapore Pte Limited	Cyber Media (India) LLC	TDA Group LLC*	Cyber Astro Limited	Content Matrix LLC* LLC*	Global Services Media		
(a) Capital	1.50	0.90	0.84	128.83	171.36	2.00	-	-		
(b) Reserves and Surplus (Adjusted for debit balance in Profit & Loss Account where applicable)	39.64	14.99	(15.84)	54.07	46.86	8.07	-	-		
(c) Total Assets (Fixed Assets + Current Assets)	86.21	87.54	13.12	448.32	219.61	24.75	-	-		
(d) Total Liabilities (Debits + Current Liabilities)	86.21	87.54	13.12	448.32	219.61	24.75	-	-		
(e) Details of Investments (Decept in case of investments in subsidiaries)	-	-	-	6.00	-	-	-	-		
(f) Turnover (Including Other Income)	28.96	35.78	29.38	244.89	56.45	72.55	-	-		
(g) Profit before Taxation	(23.24)	(14.53)	0.75	28.91	5.69	5.17	-	-		
(h) Provision for Taxation	(6.93)	(4.37)	0.23	0.53	-	1.67	-	-		
(i) Profit after Taxation	(16.31)	(10.16)	0.52	28.86	5.69	3.50	-	-		
(j) Proposed Dividend (including dividend tax)	-	-	-	-	4.90	-	-	-		

Notes:

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

Cyber Media Singapore Pte Ltd	1SGD	=	Rs.43.72
Cyber Media (I) LLC	1USD	=	Rs.54.39
TDA Group LLC	1USD	=	Rs.54.39

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

* Subsidiary of Cyber Media (India) LLC

AUDITORS' REPORT

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

Report on the Financial Statements

We have audited the accompanying financial statements of Cyber Media (India) Limited ("the Company"), which comprise the Balance Sheet as at 31st March, 2013 and the Statement of Profit and Loss and the Cash Flow Statement for the year ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the Accounting standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956 ("the Act"). This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards required that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

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

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India.

- a) In the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2013;
- b) In the case of Profit and Loss Account, of the loss for the year ended on that date; and
- c) In the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2003 ("the Order") issued by the Central Government of India terms of sub-section (4A) of section 227 of the Act, we give in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the Order.
2. As required by section 227 (3) of the Act, we report that:
 - a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - b) In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books.
 - c) The Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - d) In our opinion, the Balance Sheet, Statement of profit and Loss, and Cash Flow Statement comply with the Accounting Standards referred to in subsection (3C) of section 211 of the Companies Act, 1956;
 - e) On the basis of written representations received from the directors as on March 31, 2013, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2013, from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956.
 - f) Since the Central Government has not issued any notification as to the rate at which the cess is to be paid under section 441A of the Companies Act, 1956 nor has it issued any Rules under the said section, prescribing the manner in which such cess is to be paid, no cess is due and payable by the Company.

For Arun Dua & Co.
Chartered Accountants
(Firm Registration No. 005435N)

Place : New Delhi,
Dated : May 29, 2013

Arun Kumar
Proprietor
Membership Number: 082623

The annexure referred to in the auditors' report to the members of Cyber Media India Limited (the Company) for the year ended March 31, 2013. We report that:

- (i) a) The company due to merger is in the process of updating fixed assets records to show full particulars including quantitative details and situation of fixed assets and reconciling the same with the general ledger.
However the company has updated the fixed assets register pertaining to Fixed Assets of erstwhile Cyber Media (India) Limited as stood in its books prior to merger.
- b) Physical verification of Fixed Assets of Cyber Media (India) Limited (as stood prior to merger) was carried out during the year by an outside agency and on reconciliation discrepancies found in amount of depreciation charged in earlier years and shortage in physical assets were found not material and were accounted for in book of company. However the amount of fixed assets of companies merged with Cyber Media (India) Limited were taken as appearing in their books of accounts.
- c) Fixed assets disposed off during the year were not substantial, and therefore, do not affect the going concern assumption.
- (ii) a) The inventory has been physically verified during the year by the management. In our opinion, the frequency of verification is reasonable.
- b) The procedures of physical verification of inventories followed by the management are reasonable and adequate in relation to the size of the Company and the nature of its business.
- c) On the basis of our examination of the records of inventory, we are of the opinion that the Company is maintaining proper records of inventory. The discrepancies noticed on verification between the physical stocks and the book records were not material.

(iii) The Company has not granted unsecured loans to Companies covered in the register maintained under Section 301 of the Companies Act, 1956,

Thus, clause (iii) (a), (iii) (b), (iii) (c) of paragraph 4 of the Order are not applicable to the Company.

The Company has taken loan from Companies, firms and other parties covered in the Register maintained under Section 301 of the Companies Act, 1956 as per details given below.

Relationship	Subsidiary
Name	Cyber Astro Limited
Closing Balance at the end of the year (Rs.)	NIL
Maximum amount due at any time during the year (Rs)	51,59,918.00 Cr.

- (iv) In our opinion and according to the information and explanations given to us, there are adequate internal control systems commensurate with the size of the Company and the nature of its business with regard to purchases of inventories and fixed assets and sale of publications and other allied services. Further, on the basis of our examination of the books and records of the Company, and according to the information and explanations given to us we have neither come across nor have been informed of any continuing failure to correct major weakness in the aforesaid internal control procedures.
- (v) In respect of the contracts or arrangement referred to in Section 301 of the Companies Act ,1956 :
 1. In our opinion and according to the information and explanation given to us, the transactions made in pursuance of contacts or arrangements that need to be entered in the Register maintained under Section 301 of the Companies Act, 1956 have been so entered.
 2. With respect to the transactions made in pursuance of contacts or arrangements entered in the Register maintained under Section 301 of the Companies Act, 1956 and exceeding the value of Rs.500,000 in respect of each party during the year we are unable to comment on reasonableness of price charged by the as the nature of transaction pertains to allocation of employees cost and other overheads incurred by the company.
- (vi) The Company has not accepted any deposits from the public.
- (vii) In our opinion, the Company has an internal audit system commensurate with the size and nature of its business.
- (viii) We have broadly reviewed the cost records maintained by the Company pursuant to the Companies (Cost Accounting Records) Rules, 2011 prescribed by the Central Government under Section 209(1)(d) of the Companies Act, 1956 and are of the opinion that prima facie the prescribed cost records have been maintained. We have, however, not made a detailed examination of the cost records with a view to determine whether they are accurate or complete.
- (ix) According to the records of the Company, the Company is generally regular in depositing with appropriate authorities undisputed statutory dues including provident fund, income-tax, and other statutory dues except Professional Tax amounting of Rs. 62,610/- applicable to it and there are no statutory dues which were outstanding, as at 31st March, 2013 for a period of more than six months from the date they become payable.
According to the information and explanation given to us and the records of the Company examined by us there are no dues of sales tax, income-tax, custom duty, wealth tax, service tax, excise duty, cess or any other statutory dues as at March 31, 2013 which have not been deposited on account of dispute except as under:-

S. No.	Statute	Nature of Dues	Amount	Period of which amount relates	Forum which is pending
1	Income Tax Act,1961	Tax on Regular Assessment U/S 143(1) of Income Tax Act,1961	4,447,193	Financial Year ended 31.03.2006	Income Tax Appellate Tribunal New Delhi
2	Income Tax Act,1961	Tax on Regular Assessment U/S 143(3) of Income Tax Act,1961	530,095	Financial Year ended 31.03.2007	Income Tax Appellate Tribunal New Delhi
3	Income Tax Act,1961	Tax on Regular Assessment 143(3) of Income Tax Act,1961	NIL	Financial Year ended 31.03.2009	Income Tax Appellate Tribunal New Delhi
4	Income Tax Act,1961	Tax on Regular Assessment U/S 143(3)/147/254 of Income Tax Act,1961	481,927	Financial Year ended 31.03.2004	Income Tax Appellate Tribunal New Delhi
5	Income Tax Act,1961	Tax on Assessment U/S 147/143(3) of Income Tax Act,1961	NIL	Financial Year ended 31.03.2005	Income Tax Appellate Tribunal New Delhi

S. No.	Statute	Nature of Dues	Amount	Period of which amount relates	Forum which is pending
6	Income Tax Act,1961	Penalty order U U/S 271 (1)(c) of Income Tax Act,1961	598,760	Financial Year ended 31.03.2005	Commissioner of Income Tax (Appeals) VI New Delhi
7.	Income Tax Act,1961	Tax on order U/s 201(1)/201(1A) of Income Tax Act,1961	65,257	For the quarter ended as on 30.06.2006	Commissioner of Income Tax-XXX, New Delhi
8.	Income Tax Act,1961	Tax on Regular Assessment 143(3) of Income Tax Act, 1961	Nil	Financial Year ended 31.03.2010	Commissioner of Income Tax(Appeals) (VI New Delhi)
9.	Tamilnadu General Sales Tax Act, 1959 (TNGST Act)	Penalty under Section 12(3) (b) of the TNGST Act	46,64,471	2001-02 (Transfer under the Scheme of Amalgamation)	Tamilnadu Sales Tax Appellant Tribunal has vide its order dated 15th March, 2010 has set aside the matter to the file of Assessing Officer to decide the matter a fresh. The company has deposited Rs. 56,09,359/- against the alleged demand.
10	Tamilnadu General Sales Tax Act, 1959 (TNGST Act)	Sales tax Demand Under TNGST Act	31,56,088*	2001-02 (Transfer under the Scheme of Amalgamation)	
11	Central Sales Tax Act, 1959 (CST Act)	Penalty under section 9(2) read with Section 12(3) (b) of the TNGST Act	64,74,089	2001-02(Transfer under the Scheme of Amalgamation)	
12	Central Sales Tax Act, 1959 (CST Act)	Sales Tax Demand Under CST Act	43,23,055*	2001-02 (Transfer under the Scheme of Amalgamation)	

- (x) The Company does not have any accumulated losses at the end of the financial year and the company has not incurred cash losses during the financial year covered by audit and in immediately preceding financial year.
- (xi) Based on our audit procedures and on the basis of information and explanations given by the management, we are of the opinion that the Company has not defaulted in repayment of dues to a financial institution, bank or debenture holders.
- (xii) The Company has not granted any loans and advances on the basis of security by way of pledge of shares, debentures and other securities.
- (xiii) The Company is neither a chit fund Company nor a nidhi Company or a mutual benefit Company.
- (xiv) The Company is not dealing or trading in shares, securities, debentures and other investments.
- (xv) The Company has not given any guarantee for loans taken by others from banks or financial institutions, the terms and conditions whereof are prejudicial to the interest of the Company.
- (xvi) The term loans have been applied for the purpose for which they were raised.
- (xvii) Based on information and explanations given to us and on an overall examination of the Balance Sheet of the Company, in our opinion, there are no funds raised on short-term basis, which have been used for long-term investments.
- (xviii) The Company has not made any preferential allotment of shares to Companies/firms/parties covered in the register maintained under section 301 of the Companies Act, 1956.
- (xix) The Company did not have any outstanding debentures during the year.
- (xx) The Company has not raised any monies by way of public issue during the year.
- (xxi) During the course of examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India and according to the information and explanation given to us, we have neither come across any instances of fraud on or by the Company, noticed or reported during the year, nor have we been informed of such case by the management.

For Arun Dua & Co.
Chartered Accountants
(Firm Registration No. 005435N)

Arun Kumar
Proprietor
Membership Number: 082623

Place : New Delhi,
Dated: May 29, 2013

CYBER MEDIA (INDIA) LIMITED**BALANCE SHEET AS AT 31st MARCH 2013***(all figures in INR)*

PARTICULARS	NOTES	AS AT 31ST MARCH 2013		AS AT 31ST MARCH 2012	
EQUITY & LIABILITIES					
Shareholders' Funds					
Share Capital	2	105,012,420		105,012,420	
Reserves & Surplus	3	263,511,764		287,601,661	
Money received against Share warrants		-	368,524,184	-	392,614,081
Share application money pending allotment			-		-
Non-current Liabilities					
Long-term Borrowings	4	87,604,910		14,218,777	
Deferred Tax Liabilities (Net)	5	-		5,811,800	
Long-term Provisions	6	10,825,876	98,430,786	11,877,569	31,908,146
Current Liabilities					
Short-term Borrowings	7	157,550,717		179,320,847	
Trade Payables	8	78,987,279		86,513,656	
Other Current Liabilities	9	33,510,990		12,302,930	
Short-term Provisions	10	7,110,037	277,159,024	9,839,460	287,976,894
TOTAL					
			744,113,994		712,499,121
ASSETS					
Non-Current Assets					
Fixed Assets	11				
(i) Tangible Assets		83,147,728		91,672,369	
(ii) Intangible Assets		26,358,671		30,202,442	
		109,506,399		121,874,811	
Non-current Investments	12	263,535,488		263,535,488	
Deferred Tax Assets (net)	13	3,169,600		-	
Long-term Loans and Advances	14	41,802,623		35,264,473	
			418,014,110		420,674,771
Current Assets					
Inventories	15	15,474,744		13,868,268	
Trade Receivables	16	287,943,336		259,895,795	
Cash and Cash Equivalents	17	19,089,201		13,000,869	
Short-term Loans and Advances	18	2,380,208		4,897,596	
Other Current Assets	19	1,212,395	326,099,884	161,822	291,824,350
TOTAL			744,113,994		712,499,121
Significant Accounting Policies					
Notes on Financial Statements	1 to 41				

As per our report attached
Arun Dua & Co
Chartered Accountants
(Firm Registration No. 005435N)

For and on behalf of Board of Directors

Arun Kumar
Proprietor
Membership No. 082623

Pradeep Gupta
Chairman & Managing Director

Krishan Kant Tulshan
Director

Place : New Delhi
Dated : 29th May, 2013

Shilpi Gupta
Company Secretary

CYBER MEDIA (INDIA) LIMITED
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31st MARCH 2013

(all figures in INR)

PARTICULARS	NOTES	YEAR ENDED 31ST MARCH 2013	YEAR ENDED 31ST MARCH 2012
INCOME			
Revenue from Operations	20	317,319,449	439,683,509
Other Income	21	1,727,085	6,042,064
Total Revenue		319,046,534	445,725,573
EXPENDITURE			
Cost of Materials Consumed	22	11,217,000	14,111,962
Purchases of Stock-in-Trade	23	15,173,639	30,167,100
Changes in Inventories of Finished Goods/ Work-in-Progress and Stock-in-Trade	24	768,578	1,017,493
Employee Benefits Expenses	25	92,318,717	103,672,002
Finance Costs	26	35,942,795	23,855,100
Depreciation and Amortization Expenses	27	14,349,444	16,525,374
Other Expenses	28	182,347,659	241,772,077
Total Expenses		352,117,832	431,121,107
Profit Before Tax		(33,071,298)	14,604,466
Tax Expenses			
(1) Current Tax		-	(9,196)
(2) Deferred Tax		(8,981,400)	10,490,785
Profit (Loss) for the Period		(24,089,898)	4,122,877
Earnings per equity share of face value of Rs 10/- each			
(1) Basic		(2.29)	0.39
(2) Diluted		(2.29)	0.39
Significant Accounting Policies Notes on Financial Statements	1 to 41		

As per our report attached
Arun Dua & Co
Chartered Accountants
(Firm Registration No. 005435N)

For and on behalf of Board of Directors

Pradeep Gupta
Chairman & Managing Director

Arun Kumar
Proprietor
Membership No. 082623

Krishan Kant Tulshan
Director

Place : New Delhi
Dated : 29th May, 2013

Shilpi Gupta
Company Secretary

CYBER MEDIA (INDIA) LIMITED
CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH 2013

(all figures in INR)

PARTICULARS	YEAR ENDED 31ST MARCH 2013		YEAR ENDED 31ST MARCH 2012	
A. CASH FLOW FROM OPERATING ACTIVITIES				
Profit Before Tax		(33,071,298)		14,604,466
Adjustments for:				
Depreciation and Amortization	14,349,444		16,525,374	
Difference in foreign exchange	(70,039)		(3,105,749)	
Loss/(Profit) on sale of assets	344,193		355,379	
Employee Benefits	(3,781,116)		496,655	
Interest Income	(1,257,923)		(2,797,084)	
Interest Expense	33,104,981		24,542,142	
		<u>42,689,539</u>		<u>36,016,717</u>
Operating Profit before Working Capital Changes		<u>9,618,241</u>		<u>50,621,183</u>
Adjustments for:				
(Increase) Decrease in Inventories	(1,606,477)		4,612,043	
(Increase) Decrease in Trade Receivables	(28,047,540)		(43,748,890)	
(Increase) Decrease in Loans & Advances	(5,071,335)		16,546,293	
(Decrease) Increase in Trade Payables	(7,797,917)		(30,955,224)	
		<u>(42,523,269)</u>		<u>(53,545,777)</u>
Cash Generated from Operations		<u>(32,905,028)</u>		<u>(2,924,594)</u>
Income tax paid		-		(9,196)
Net Cash from Operating Activities		<u>(32,905,028)</u>		<u>(2,915,398)</u>
B. CASH FLOW FROM INVESTING ACTIVITIES				
Inflow:				
Sale of fixed assets	163,001		27,250	
Interest received	1,257,923		2,797,084	
Amalgamation Adjustment	-		-	
		<u>1,420,924</u>		<u>2,824,334</u>
Outflow:				
Acquisition of fixed assets	2,488,226		786,150	
Purchase of investments	-		4,000,000	
		<u>2,488,226</u>		<u>4,786,150</u>
Net Cash from Investing Activities		<u>(1,067,302)</u>		<u>(1,961,817)</u>

(all figures in INR)

PARTICULARS	YEAR ENDED 31ST MARCH 2013		YEAR ENDED 31ST MARCH 2012	
C. CASH FLOW FROM FINANCING ACTIVITIES				
Inflows:				
Proceeds from Secured Loans	96,023,379		-	
Proceeds from Unsecured Loans (Net)	-	96,023,379	27,139,759	27,139,759
Outflows:				
Interest Paid	33,104,981		24,542,142	
Payment of Secured Loan (Net)	22,927,776	56,032,757	28,583,337	53,125,479
Net Cash from Financing Activities		39,990,622		(25,985,720)
D. EXCHANGE DIFFERENCE IN FOREIGN CURRENCY		70,039		3,105,749
Net (Decrease) / Increase in Cash & Cash Equivalents		6,088,331		(27,757,186)
Opening Cash & Cash Equivalents		13,000,869		40,758,055
Closing Cash & Cash Equivalents		19,089,200		13,000,869

Notes to the Cash Flow Statement:

- 1 The cash flow statement has been prepared in accordance with the requirements of Accounting Standard - 3.
- 2 Cash flows have been reported using the indirect method, whereby the net profit is adjusted for the effects of the transactions of a non-cash nature and any deferrals or accruals of past or future cash receipts or payments, segregated between cash flows.
- 3 Significant cash and cash equivalents balances held by the Company are available for its use.
- 4 Previous year's figures have been regrouped or rearranged wherever necessary.

This is the Cash Flow Statement referred to in our report of even date

As per our report attached
Arun Dua & Co
Chartered Accountants
(Firm Registration No. 005435N)

For and on behalf of Board of Directors

Pradeep Gupta
Chairman & Managing Director

Arun Kumar
Proprietor
Membership No. 082623

Krishan Kant Tulshan
Director

Place : New Delhi
Dated : 29th May, 2013

Shilpi Gupta
Company Secretary

CYBER MEDIA (INDIA) LIMITED

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

1 Significant Accounting Policies

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

1.1 Basis of Preparation of financial statements

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

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

1.2 Revenue Recognition

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

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

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

1.4 Depreciation/ Amortization

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

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

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

1.5 Investments

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

1.6 Inventory

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

1.7 Foreign Currency Transactions

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

1.8 Retirement Benefits

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

1.9 Taxation

Income tax is computed using the tax effect accounting method; where income tax is accrued in the same period in which the related revenue and expenses arise. A provision is made for income tax annually based on the tax liability computed, after considering tax allowances and exemptions. Provision is also recorded when it is estimated that a liability due to disallowances or other matters is probable.

The differences that result between the profit considered for income taxes and the profit as per the financial statements are identified, and thereafter a deferred tax asset or deferred tax liability is recorded for timing differences, namely the differences that originate in one accounting period and reverse

CYBER MEDIA (INDIA) LIMITED
NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2013

in another, based on the tax effect of the aggregate amount being considered. The tax effect is calculated on the accumulated timing differences at the end of an accounting period based on prevailing enacted or substantively enacted regulations. Deferred tax assets are recognized only if there is reasonable or virtual certainty that they will be realized and are reviewed for the appropriateness of their respective carrying values at each balance sheet date.

1.10 Borrowing Cost

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

1.11 Impairment of Assets

Assets that are subject to amortization are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognized for the amount by which the assets' carrying amount exceeds its recoverable amount. The recoverable amount is the higher of the assets' fair value less cost to sell and value in use. For the purpose of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash flows (Cash generating units).

1.12 Earnings Per Share

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

1.13 Provisions, Contingent Liabilities and contingent Assets

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

1.14 Leases

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

CYBER MEDIA (INDIA) LIMITED
NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2013

2 SHARE CAPITAL

(all figures in INR)

PARTICULARS	As At	
	31st March, 2013	31st March, 2012
AUTHORIZED SHARE CAPITAL:		
14,350,000 (14,350,000) Equity Shares of Rs. 10/- each	143,500,000	143,500,000
	143,500,000	143,500,000
ISSUED, SUBSCRIBED AND PAID UP		
10,501,242 (10,001,242) Equity Shares of Rs. 10 each, subscribed and fully paid up)	105,012,420	105,012,420
Add: Share Suspenses	-	-
TOTAL	105,012,420	105,012,420

- 2.1 5,00,000 (NIL) shares out of the subscribed and fully paid up share capital were allotted in the last five years to the shareholders of Cyber Media India Online Limited in scheme of amalgamation.
- 2.2 NIL (5,00,000) shares of Rs. 10/- each fully paid, without payment being received in cash, pending allotment to the shareholders of Cyber Media India Online Limited.
- 2.3 The details of shareholders holding more than 5% shares.

Name of Shareholder	As At 31st March, 2013		As At 31st March, 2012	
	Number of Shares	% Held	Number of Shares	% Held
Pradeep Gupta	2,766,236	26.34%	2,766,236	26.34%
Sudha Bala Gupta	1,007,683	9.60%	1,007,683	9.60%
Quantum Securities Pvt Ltd	-	-	-	-
Globe Capital Market Ltd	1,300,350	12.36%	1,300,350	12.36%

- 2.4 The reconciliation of number of shares outstanding is set out below:

Particulars	As At 31st March, 2013		As At 31st March, 2012	
	Number of Shares	Amount	Number of Shares	Amount
Equity Shares at the beginning of the year	10,001,242	100,012,420	10,001,242	100,012,420
Add: Shares Issued during the year	-	-	-	-
Equity Shares at the end of the year	10,501,242	105,012,420	10,001,242	100,012,420

CYBER MEDIA (INDIA) LIMITED
NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2013

3 RESERVES AND SURPLUS (all figures in INR)

PARTICULARS	As at 31st March 2013		As at 31st March 2012	
	Securities Premium Reserves As per the last Balance Sheet	-	143,930,775	-
General Reserves As per the Last Balance Sheet	-	153,034,484	-	153,034,484
Capital Reserve As per the Last Balance Sheet	-	11,285,726	-	11,285,726
Profit and Loss Account As per last Balance Sheet	(20,649,323)	-	(24,772,200)	-
Add: Profit for the year	(24,089,898)	(44,739,221)	4,122,877	(20,649,323)
TOTAL		263,511,764		287,601,661

4 LONG-TERM BORROWINGS (all figures in INR)

PARTICULARS	As At 31st March, 2013		As At 31st March, 2012	
	Non Current	Current	Non Current	Current
Secured				
Term Loans				
From Banks	87,604,910	27,613,867	14,218,777	6,134,267
From others	-	-	-	-
Long Term maturities of finance lease obligations	-	-	-	-
TOTAL	87,604,910	27,613,867	14,218,777	6,134,267
Unsecured				
Loans and Advances from Related Parties	-	-	-	-
Loans and Advance from Sundry Parties	-	-	-	-
Deferred Payment Liabilities	-	-	-	-
TOTAL	87,604,910	27,613,867	14,218,777	6,134,267

4.1 Secured term loans from banks to the extent of :

- a) Rs. 15,000,000/- (Rs. 20,000,000/-) From State Bank of Mysore , are secured by way of first charge on all the present and future, movable (excluding those charged to hire purchasers) and immovable assets including current assets of the company.
Also the loans are secured by personal guarantee of Mr. Pradeep Gupta.
- b) Rs 2,18,777/-(Rs 353,044/-) from HDFC Bank Limited are secured against specific vehicles.
- c) Rs. 100,000,000/- (Rs. NIL) From Kotak Mahindra Bank, are secured by way of first charge on D-74, Panchsheel Enclave, New Delhi (Residential property of Chairman & Managing Director)

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

	1-2 Years	2-3 Years	3-4 Years	Beyond 4 Years
Term Loan - Banks	16,771,577	16,666,667	16,666,667	38,965,300

CYBER MEDIA (INDIA) LIMITED
NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2013

5 DEFERRED TAX LIABILITIES (NET)

(all figures in INR)

PARTICULARS	As At 31st March, 2013	As At 31st March, 2012
Deferred Tax Liabilities		
- Related to Fixed Assets		
Opening Balance	-	23,230,868
Add : During the year	-	(1,747,868)
Total (A)	-	21,483,000
Deferred Tax Assets		
- Disallowance under the Income Tax Act, 1961		-
Opening Balance	-	6,556,324
Add : During the year	-	2,738,076
	-	9,294,400
- Carry Forward Business Loss		
Opening Balance	-	21,353,529
Add : During the year	-	(14,976,729)
	-	6,376,800
Total (B)	-	15,671,200
TOTAL (A-B)	-	5,811,800

6 LONG TERM PROVISIONS

(all figures in INR)

PARTICULARS	As At 31st March, 2013	As At 31st March, 2012
(a) Provision for employees' benefits.	10,825,876	11,877,569
(b) Others	-	-
TOTAL	10,825,876	11,877,569

CYBER MEDIA (INDIA) LIMITED
NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2013

7 SHORT TERM BORROWINGS

(all figures in INR)

PARTICULARS	As at 31st March 2013		As at 31st March 2012	
Secured				
Working Capital Loan	120,764,603		119,606,957	
From Bank	-		-	
From Others	-	120,764,603	-	119,606,957
	<u> </u>		<u> </u>	
Unsecured				
From Bank				
- State Bank of Mysore - Buyer Credits	4,945,012		2,236,579	
From Others				
Loans and Advances from Related Parties	31,841,102		37,152,818	
Loans and Advance from Sundry Parties	-		20,324,493	
	<u> </u>		<u> </u>	
		36,786,114		59,713,890
TOTAL		<u><u>157,550,717</u></u>		<u><u>179,320,847</u></u>

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

8 TRADE PAYABLES

(all figures in INR)

PARTICULARS	As At 31st March, 2013	As At 31st March, 2012
Micro Small and Medium Enterprises	-	-
Others	78,987,279	86,513,656
	<u> </u>	<u> </u>
TOTAL	<u><u>78,987,279</u></u>	<u><u>86,513,656</u></u>

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

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

CYBER MEDIA (INDIA) LIMITED
NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2013

9 OTHER CURRENT LIABILITIES

(all figures in INR)

PARTICULARS	As At 31st March, 2013	As At 31st March, 2012
(a) Current maturities of long-term debt (Refer note no 3)	27,613,867	6,134,267
(b) Advance payments for which value is still to be given	504,459	1,312,962
(c) Unpaid dividend	458,356	556,944
(d) Interest Due but not paid	1,465,301	256,866
(e) Other Payables		
- Statutory Dues	3,269,008	3,693,591
- Creditors against capital expenditure	-	148,300
- Security Deposit	200,000	200,000
TOTAL	33,510,990	12,302,930

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

Dividend for the year ended	Amount	Amount
31st March 2005	-	98,289
31st March 2006	174,041	174,041
31st March 2007	183,566	183,866
31st March 2008	100,749	100,749
TOTAL	458,356	556,944

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

10 SHORT TERM PROVISIONS

(all figures in INR)

PARTICULARS	As At 31st March, 2013	As At 31st March, 2012
(a) Provision for employees' benefits.	7,110,037	9,839,460
(b) Others	-	-
TOTAL	7,110,037	9,839,460

CYBER MEDIA (INDIA) LIMITED

NOTE ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2013

Particulars	Gross Block				Depreciation/Amortization				Net Block	
	As at 01.04.12	Additions	Deductions	As at 31.03.13	As at 31.03.12	For the year	Deductions/ Adjustments	Upto 31.03.13	As at 31.03.13	As at 31.03.12
Tangible Assets										
Land Freehold	4,035,756	-	-	4,035,756	-	-	-	-	4,035,756	4,035,756
Buildings Freehold	37,326,072	-	-	37,326,072	9,842,463	536,346	1,113,026	9,265,783	28,060,289	27,483,610
Computer Equipments	73,500,224	2,441,510	9,357,631	66,584,103	66,709,250	2,210,716	10,910,374	58,009,592	8,574,511	6,790,974
Furniture & Fixtures	45,098,885	-	169,325	44,929,560	20,848,750	2,722,979	(1,759,553)	25,331,282	19,598,278	24,250,135
Equipments & Installations	24,587,978	46,716	1,457,227	23,177,467	10,702,539	1,070,959	348,107	11,425,391	11,752,076	13,885,499
Air Conditioners	11,532,806	-	360,627	11,172,179	3,537,475	576,626	(166,010)	4,280,111	6,892,069	7,995,332
Generator	4,668,156	-	-	4,668,156	1,569,079	212,129	(16,601)	1,796,809	2,871,347	3,100,077
Vehicles	25,304,326	-	1,558,195	23,746,131	21,224,737	803,723	(530,364)	22,558,824	1,187,307	4,079,589
Books	349,918	-	-	349,918	298,460	16,186	140,823	173,822	176,096	51,458
Total (A)	226,404,122	2,488,226	12,903,005	215,989,343	134,731,753	8,149,664	10,039,802	132,841,615	83,147,728	91,672,369
Previous Year	226,151,176	786,150	533,204	226,404,122	125,346,443	9,535,886	150,575	134,731,754	91,672,368	100,804,733
Intangible Assets										
Capitalized Software (Purchased)	17,881,524	-	-	17,881,524	13,626,699	1,569,636	2,123,001	13,073,334	4,808,190	4,254,825
Trademarks (Purchased)	6,926,080	-	-	6,926,080	6,826,148	(286,304)	(39,932)	6,579,776	346,304	99,932
Commercial Rights (Internally Generated)	51,752,086	-	-	51,752,086	25,904,401	4,916,448	272,940	30,547,909	21,204,177	25,847,665
Total (B)	76,559,690	-	-	76,559,690	46,357,248	6,199,780	2,356,009	50,201,019	26,358,671	30,202,442
Previous Year	76,559,690	-	-	76,559,690	39,367,760	6,989,488	-	46,357,248	30,202,442	37,191,930
Grand Total	302,963,812	2,488,226	12,903,005	292,549,033	181,089,001	14,349,444	12,395,811	183,042,634	109,506,399	121,874,811
Previous Year	302,710,866	786,150	533,204	302,963,812	164,714,203	16,525,374	150,575	181,089,002	121,874,810	137,996,663

NOTE 11
FIXED ASSETS
(all figures in INR)

CYBER MEDIA (INDIA) LIMITED

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

12 NON-CURRENT INVESTMENTS

(all figures in INR)

PARTICULARS	As at 31st March 2013		As at 31st March 2012	
1. Trade Investments				
(a) in Equity of Associated Enterprise (Unquoted)				
Cyber Media Careers Limited 4,462,399 (4,462,399) Equity Shares of Rs. 10/- each fully paid up	44,623,990		44,623,990	
Cyber Media Foundation Limited 250,000 (250,000) Equity Shares of Rs. 10/- each fully paid up	2,500,000		2,500,000	
Any Time Media Pvt Ltd 4,00,000 (NIL) Equity Shares of Rs. 10/- each fully paid up	4,000,000		4,000,000	
Cyber Astro Limited 75,000 (75,000) Equity Shares of Rs. 10/- each fully paid up		51,123,990	750,000	51,873,990
(b) in Equity of Associated Enterprise (quoted)				
(c) in Equity Shares of Subsidiary Companies (unquoted)				
Cyber Media Research Limited (Formerly IDC (India) Limited) 150,000 (150,000) Equity Shares of Rs. 10/- each fully paid up	1,500,000		1,500,000	
Cyber Media Services Limited 90,000 (90,000) Equity Shares of Rs. 10/- each fully paid up	80,500,000		80,500,000	
Cyber Media Singapore Pte Limited 30,000 (30,000) Equity Shares of S\$ 1/- each fully paid up	836,400		836,400	
Cyber Astro Limited 75,000 (75,000) Equity Shares of Rs. 10/- each fully paid up	750,000		-	-
Cyber Media India LLC Representing 100% ownership interest	128,825,098	212,411,498	128,825,098	211,661,498
d) in Equity Shares of Subsidiary Companies (quoted)				
2. Other Investments				
TOTAL		263,535,488		259,535,488
12.1 Aggregate amount of the Unquoted Investments is Rs.		263,535,488		263,535,488

CYBER MEDIA (INDIA) LIMITED

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

13 DEFERRED TAX ASSETS (NET)

(all figures in INR)

PARTICULARS	As at 31st March 2013		As at 31st March 2012	
Deferred Tax Assets				
- Disallowance under the Income Tax Act				
Opening Balance	9,294,400		-	
Add : Acquired under the scheme of amalgamation	-		-	
Add : During the year	(2,195,800)	7,098,600	-	-
			-	-
- Carry Forward Losses				
Opening Balance	6,376,800		-	
Add : Acquired under the scheme of amalgamation	-		-	
Add : During the year	9,056,200	15,433,000	-	-
			-	-
TOTAL (A)		22,531,600		-
Deferred Tax Liabilities				
- Related to Fixed Assets				
Opening Balance	21,483,000		-	
Add : Acquired under the scheme of amalgamation	-		-	
Add : During the year	(2,121,000)	19,362,000	-	-
			-	-
TOTAL (B)		19,362,000		-
TOTAL (A-B)		3,169,600		-

14 LONG TERM LOANS & ADVANCES

(all figures in INR)

PARTICULARS	As at 31st March 2013	As at 31st March 2012
(Unsecured, considered good)		
(a) Capital Advances	-	-
(b) Security Deposits	3,847,700	3,847,700
(c) Loans and Advances to Related Parties	-	-
(d) Advance Income Tax (Net of Provisions)	30,406,914	25,732,414
(e) Other Loans & Advances	7,548,009	5,684,359
Advance recoverable in cash or in kind		
TOTAL	41,802,623	35,264,473

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

14.2 Loans and advances to Related parties

Name of Party	Amount	Amount
Cyber Astro Limited	-	-

CYBER MEDIA (INDIA) LIMITED
NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2013

15 INVENTORIES

(all figures in INR)

PARTICULARS	As at 31st March 2013	As at 31st March 2012
(a) Raw Materials	5,233,010	2,857,956
(b) Work-in-Progress	-	-
(c) Finished Goods	-	-
(d) Stock-in-Trade (in respect of goods acquired for trading)	10,241,734	11,010,312
TOTAL	15,474,744	13,868,268

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

16 TRADE RECEIVABLES

(all figures in INR)

PARTICULARS	As at 31st March 2013	As at 31st March 2012
(unsecured and considered good) over six months	21,808,364	21,460,066
others	266,134,972	238,435,730
TOTAL	287,943,336	259,895,795

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

17 CASH AND BANK BALANCES

(all figures in INR)

PARTICULARS	As at 31st March 2013	As at 31st March 2012
Cash and Cash Equivalents		
Cash on hand	37,242	174,696
Balances with Banks	4,811,608	3,556,693
Other Bank Balances		
Margin Money	14,240,351	9,269,480
TOTAL	19,089,201	13,000,869

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

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

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

CYBER MEDIA (INDIA) LIMITED
NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2013

18 SHORT-TERM LOANS & ADVANCES

(all figures in INR)

PARTICULARS	As at 31st March 2013	As at 31st March 2012
(unsecured and considered good)		
(a) Loans and advances to related parties	-	-
(b) Security Deposit	839,179	839,179
(c) Other Loan and Advances	1,541,029	4,058,417
TOTAL	2,380,208	4,897,596

19 OTHER CURRENT ASSETS

(all figures in INR)

PARTICULARS	As at 31st March 2013	As at 31st March 2012
Interest accrued but not due	1,212,395	161,822
TOTAL	1,212,395	161,822

20 REVENUE FROM OPERATIONS

(all figures in INR)

PARTICULARS	31st March 2013	31st March 2012
(a) Sale of Products	256,337,871	30,045,137
(b) Sale of Services	60,981,579	409,513,096
(c) Other Operating Revenues	125,276	125,276
Less: Excise Duties/ Service Tax	-	-
TOTAL	317,319,449	439,683,509

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

21 OTHER INCOME

(all figures in INR)

PARTICULARS	As at 31st March 2013		As at 31st March 2012	
Interest income				
a. From Long Term Investments	-		-	
b. From Short Term Investments	-		-	
c. From Others	1,257,923	1,257,923	2,797,084	2,797,084
Other non-operating income (net of expenses directly attributable to such income)				
a. Profit on Sale of Fixed Assets	-		-	
b. Miscellaneous Income	399,122		139,231	
c. Adjustments to the carrying value of investments (Write-back)	-		-	
d. Net gain/loss on foreign currency translation and transaction (other than considered as finance cost)	70,039	469,162	3,105,749	3,244,980
TOTAL		1,727,085		6,042,064

CYBER MEDIA (INDIA) LIMITED
NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2013

22 COST OF MATERIALS CONSUMED

(all figures in INR)

PARTICULARS	31st March, 2013		31st March, 2012	
	Amount	% of Consumption	Amount	% of Consumption
a. Imported	8,998,461	80.22%	11,268,492	79.85%
b. Indigenous	2,218,539	19.78%	2,843,470	20.15%
TOTAL	11,217,000	100.00%	14,111,962	100.00%

22.1 Value of Imported Goods on CIF basis

11,383,577

7,388,186

23 PURCHASE OF STOCK - IN - TRADE

(all figures in INR)

PARTICULARS	31st March 2013	31st March 2012
Purchase	15,173,639	30,167,100
TOTAL	15,173,639	30,167,100

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

PARTICULARS	31st March 2013		31st March 2012	
Inventories (at close)				
Finished Goods	-		-	
Stock in trade	10,241,734		11,010,312	
Stock in process	-	10,241,734	-	11,010,312
Inventories (at commencement)				
Finished Goods	-		-	
Stock in trade	11,010,312		12,027,804	
Stock in process	-	11,010,312	-	12,027,804
TOTAL		768,578		1,017,493

25 EMPLOYEE BENEFITS EXPENSES

(all figures in INR)

PARTICULARS	31st March 2013	31st March 2012
(a) Salaries and Wages	86,602,785	95,963,822
(b) Contribution to Provident & Other Funds	5,147,812	5,817,802
(c) Staff Welfare Expenses	568,120	1,890,378
TOTAL	92,318,717	103,672,002

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

a. Description of the type of plan(s)**i. Gratuity Plan**

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

ii. Leave Encashment Plan

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

CYBER MEDIA (INDIA) LIMITED
NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2013

b. Movement in Net Liabilities: (all figures in INR)

Particulars	Gratuity	Leave Encashment	Total
Present value of obligations as on 31.3.12	14,531,200	7,185,829	21,717,029
Current Service Cost	1,166,271	887,336	2,053,607
Past Service Cost	-	-	-
Interest Cost	1,191,559	589,238	1,780,797
Actuarial (gain)/loss on obligation	(3,120,341)	(2,253,427)	(5,373,768)
Less: Benefits paid	(1,404,387)	(837,365)	(2,241,752)
Present value of obligations as on 31.3.13	12,364,302	5,571,611	17,935,913

c. Reconciliation of assets and liabilities: (all figures in INR)

Particulars	Gratuity	Leave Encashment	Total
Present value of unfunded defined benefit obligations as on 31.3.13	12,364,302	5,571,611	17,935,913
Fair value of plan assets **	-	-	-
Net liability recognized on 31.3.2013	12,364,302	5,571,611	17,935,913

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

d. Principal actuarial assumptions:

Particulars	Rate
Discount rate as on 31.3.2012	7.80%
Future salary increase	6.00%
Average outstanding service of employees upto retirement	22.56

26 FINANCE COST (all figures in INR)

PARTICULARS	31st March 2013	31st March 2012
(a) Interest Expense	33,104,981	23,514,162
(b) Other Borrowing Costs	2,837,814	340,938
(c) Applicable net gain/loss on foreign currency translations & transactions.	-	-
TOTAL	35,942,795	23,855,100

27 DEPRECIATION & AMORTIZATION EXPENSES (all figures in INR)

PARTICULARS	31st March 2013	31st March 2012
Depreciation & Amortization Expenses	14,349,444	16,525,374
TOTAL	14,349,444	16,525,374

CYBER MEDIA (INDIA) LIMITED
NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2013

28 OTHER EXPENSES

(all figures in INR)

PARTICULARS	31st March 2013	31st March 2012
(a) Consumption of Stores & Spares.	-	-
(b) Power & Fuel	1,577,807	2,098,545
(c) Rent	7,358,871	8,333,986
(d) Repairs to Building	96,101	749,449
(e) Repairs to Machinery	633,827	875,128
(f) Insurance	212,169	281,848
(g) Rates & Taxes (excluding Income Tax)	77,925	684,817
(h) Miscellaneous Expenditure	9,802,886	14,701,226
(i) Net loss on foreign currency transaction and translation (other than considered as finance cost)	-	-
(j) Payment to Auditors	331,900	311,700
(k) Legal and Professional charges	9,032,171	7,073,162
(l) Prior period items	-	-
(l) Content Expenses	42,537,883	51,565,427
(m) Discount/Commission on Sales & Services	66,898,957	102,680,664
(n) Packing & Despatch	6,153,808	6,964,012
(o) Correspondence & Communication	3,392,010	4,950,801
(p) Travelling & Conveyance	10,724,342	14,558,011
(q) Printing & Processing	23,517,002	25,943,300
TOTAL	182,347,659	241,772,077

28.1 PAYMENT TO AUDITORS

(all figures in INR)

PARTICULARS	31st March 2013	31st March 2012
a. As Auditor	280,900	250,000
b. For Taxation Matters	-	-
c. For Company Law Matters	-	-
d. For Management Services	-	-
e. For Other Services	40,000	37,850
f. For reimbursement of expenses	11,000	21,700
TOTAL	331,900	311,700

29 EARNINGS PER SHARE

(all figures in INR)

PARTICULARS	31st March 2013	31st March 2012
a. Profit available to equity shareholders	(24,089,898)	4,122,877
b. Weighted average number of equity shares	10,501,242	10,501,242
c. Basic EPS (Rs. Per share)	(2.29)	0.39
d. Weighted average number of equity shares, including 'Potential Equity Shares'	10,501,242	10,501,242
e. Diluted EPS (Rs. Per share)	0.39	0.35
f. Face value per equity share	10	10

CYBER MEDIA (INDIA) LIMITED
NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2013

30 EARNINGS IN FOREIGN EXCHANGE

(all figures in INR)

PARTICULARS	31st March 2013	31st March 2012
a. Advertisement & other income	10,398,374	21,288,547
b. Subscription	-	-
c. Research and survey	-	-
d. Event management/Sponsorship income	176,911	12,967,382
e. other sales and services	-	-

31 EXPENDITURE IN FOREIGN CURRENCY

(all figures in INR)

PARTICULARS	31st March 2013	31st March 2012
a. Royalty	2,015,482	-
b. Travelling Expenses	1,660,148	440,934
c. Others	3,096,712	10,247,391

32 REMITTANCE OF FOREIGN CURRENCY ON ACCOUNT OF DIVIDEND

(all figures in INR)

PARTICULARS	31st March 2013	31st March 2012
Number of shareholders	10	14
Number of shares held	4,410	4,945
Amount of dividend remitted	NIL	NIL
Year to which it relates	N.A.	N.A.

33 RELATED PARTY TRANSACTIONS:

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

(all figures in INR)

Nature of Transactions	Associates		Subsidiaries		Key Management Personnel		Relative of Key Management Personnel	
	Year Ended 31st March		Year Ended 31st March		Year Ended 31st March		Year Ended 31st March	
	2013	2012	2013	2012	2013	2012	2013	2012
Purchase & Other expenses	-	509,628	297,619			-		
Sales & Other Income	-	3,000,000	2,138,352	8,396,820		-		
Commission Paid			-	293,573		-		
Rent Paid					120,000	120,000	240,000	330,000
Repairs & Maintenance							30,000	30,000
Interest Income	-	176,476				-		
Interest Paid			1,982,061	2,588,750		-		
Salaries & Related Cost							561,002	523,679
Closing Balances:								
Sundry Debtors	43,594,320	51,885,507	140,476,053	101,056,009	-	-	-	-
Loans & advances given	-	-	-					
Loans & advances taken			23,643,603	31,116,872				
Investments	51,123,990	51,873,990	212,411,498	211,661,498				
Current liabilities								
Managerial Remuneration					4,260,000	7,190,700		

CYBER MEDIA (INDIA) LIMITED
NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2013

Names of related parties and description of relationship:

Subsidiaries	Cyber Media Research Limited (Formerly Known as IDC (India) Limited) Cyber Media Services Limited Cyber Media Singapore Pte Limited Cyber Media India LLC Cyber Astro Limited w.e.f. 01.04.2012
Subsidiaries of Subsidiary	TDA Group LLC Global Services Media LLC
Associates	Cyber Astro Limited Cyber Media Foundation Limited Any Time Media Pvt Ltd Cyber Media Careers Limited Cyber Astro Limited till 31.03.2012
Key Management Personnel Relative of key management personnel	Mr. Pradeep Gupta Mrs. Sudha Bala Gupta Mr. Dhaval Gupta

34 SEGMENT REPORTING

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

(all figures in INR)

Geographical Segment	Sales		Carrying Cost of Assets		Capital Expenditure	
	2012-2013	2011-2012	2012-2013	2011-2012	2012-2013	2011-2012
India	304,861,600	404,899,741	744,113,994	712,499,121	2,488,226	786,150
Other Countries- Sales in each country less than 10% of Total Sales	12,457,849	34,783,768	-	-	-	-
TOTAL	317,319,449	439,683,509	744,113,994	712,499,121	2,488,226	786,150

35 CONTINGENT LIABILITIES AND COMMITMENTS:

a) Guarantees given to State Bank of Mysore to secure facilities of:

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

CYBER MEDIA (INDIA) LIMITED

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

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

S. No.	Statute	Nature of Dues	Amount	Period of which amount relates	Forum which is pending
1	Income Tax Act, 1961	Tax on Regular Assessment U/S 143(1) of Income Tax Act, 1961	4,447,193	Financial Year ended 31.03.2006	Income Tax Appellate Tribunal New Delhi
2	Income Tax Act, 1961	Tax on Regular Assessment U/S 143(3) of Income Tax Act, 1961	530,095	Financial Year ended 31.03.2007	Income Tax Appellate Tribunal New Delhi
3	Income Tax Act, 1961	Tax on Regular Assessment 143(3) of Income Tax Act, 1961	NIL	Financial Year ended 31.03.2009	Income Tax Appellate Tribunal New Delhi
4	Income Tax Act, 1961	Tax on Regular Assessment U/S 143(3)/147/254 of Income Tax Act, 1961	481,927	Financial Year ended 31.03.2004	Income Tax Appellate Tribunal New Delhi
5	Income Tax Act, 1961	Tax on Assessment U/S 147/143(3) of Income Tax Act, 1961	NIL	Financial Year ended 31.03.2005	Income Tax Appellate Tribunal New Delhi
6	Income Tax Act, 1961	Penalty order U/S 271 (1)(c) of Income Tax Act, 1961	598,760	Financial Year ended 31.03.2005	Commissioner of Income Tax (Appeals) VI New Delhi
7.	Income Tax Act, 1961	Tax on order U/s 201(1)/201(1A) of Income Tax Act, 1961	65,257	For the quarter ended as on 30.06.2006	Commissioner of Income Tax-XXX, New Delhi
8.	Tamilnadu General Sales Tax Act, 1959 (TNGST Act)	Penalty under Section 12(3) (b) of the TNGST Act	46,64,471	2001-02 (Transfer under the Scheme of Amalgamation)	Tamilnadu Sales Tax Appellant Tribunal has vide its order dated 15th March, 2010 has set aside the matter to the file of Assessing Officer to decide the matter a fresh. The company has deposited Rs. 56,09,359/- against the alleged demand.
9	Tamilnadu General Sales Tax Act, 1959 (TNGST Act)	Sales tax Demand Under TNGST Act	31,56,088*	2001-02 (Transfer under the Scheme of Amalgamation)	
10	Central Sales Tax Act, 1959 (CST Act)	Penalty under section 9(2) read with Section 12(3) (b) of the TNGST Act	64,74,089	2001-02 (Transfer under the Scheme of Amalgamation)	
11	Central Sales Tax Act, 1959 (CST Act)	Sales Tax Demand Under CST Act	43,23,055*	2001-02 (Transfer under the Scheme of Amalgamation)	
12	Income Tax Act, 1961	Tax on Regular Assessment u/s 143(3) of Income Tax Act, 1961	NIL	Financial Year ended 31.03.2010	Commissioner of Income Tax (Appeals) VI New Delhi

37 In the opinion of the Management, there is no permanent diminution in the value of investments.

38 Previous year figures have been regrouped/ reclassified, wherever necessary, to confirm to current year's classification.

39 The Company has no other information required to be disclosed pursuant to Schedule VI to the Companies Act, 1956.

40 "The Company has taken various offices under cancellable lease agreement. There are no non-cancellable leases. Lease payment recognized under cancellable lease for the year are Rs 73,58,871/- (Previous Year Rs 83,33,986/-).

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

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

As per our report attached
For and on behalf of

Arun Dua & Co
Chartered Accountants
(Firm Registration No. 005435N)

Arun Kumar
Proprietor
Membership No. 082623

Place : New Delhi
Dated : 29th May, 2013

For and on behalf of Board of Directors

Pradeep Gupta
Chairman & Managing Director

Krishan Kant Tulshan
Director

Shilpi Gupta
Company Secretary

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

1. We have audited the attached consolidated balance sheet of Cyber Media (India) Limited and its subsidiaries and associates as at March 31, 2013, the consolidated statement of profit and loss for the year ended on that date annexed thereto, and the consolidated cash flow statement for the year ended on that date, which we have signed under reference to this report. These consolidated financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these consolidated financial statement based on our audit.
2. We conducted our audit in accordance with generally accepted auditing standards in India. These standards require that we plan and perform the audit to obtain reasonable assurance whether the financial statements are free of material misstatements. An audit includes, examining on a test basis, evidence supporting the amount and disclosure in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statements presentation. We believe that our audit provides a reasonable basis for our opinion.
3. We report that the consolidated financial statements have been prepared by the Company in accordance with the requirements of Accounting Standard (AS) 21- Consolidated Financial Statements, Accounting Standard 23-Accounting for Investment in Associates in Consolidated Financial Statements and on the basis of the separate audited financial statements of the Company and its subsidiaries and associates in India and Singapore. We did not audit the financial statement of subsidiaries, whose financial statement reflect total assets of Rs. 297,413,244 the total revenue of Rs. 406,963,731 and cash flow amounting to Rs. 38,334,644 for the year ended. These financial statements and other financial information have been

audited by other auditors whose reports have been submitted to us, and our opinion is based solely on the report of other auditors. The financial statements of Company's subsidiary in United States of America namely of Cyber Media India LLC has not been audited as it is not mandatory as per US GAAP. These financial statements in aggregate reflect total assets of Rs. 1,041,527,238 as at March 31, 2013 and total revenue of Rs. 726,010,265 and total expenses of Rs. 762,028,326 for the year ended on that date.

4. On the basis of the information and explanations given to us and on consideration of the separate audit reports of individual audited financial statements of Cyber Media (India) Limited and its aforesaid subsidiaries and associates in India and Singapore, as applicable, in our opinion, the consolidated financial statements give a true and fair view in conformity with the accounting principles generally accepted in India:
 - i) In the case of the consolidated balance sheet, of the consolidated state of affairs of Cyber Media (India) Limited and its subsidiaries and associates as at March 31, 2013.
 - ii) In case of the consolidated statement of profit and loss, of the consolidated results of operations of Cyber Media (India) Limited and its subsidiaries and associates for the year ended on that date; and
 - iii) In the case of the consolidated cash flow statement, of the consolidated cash flows of Cyber Media (India) Limited and its subsidiaries and associates for the year ended on that date;

For Arun Dua & Co.
Chartered Accountants
(Firm Registration No. 005435N)

Arun Kumar
Proprietor
Membership Number: 082623

Place : New Delhi,
Dated: May 29, 2013

CYBER MEDIA (INDIA) LIMITED
CONSOLIDATED BALANCE SHEET AS AT 31st MARCH 2013

(all figures in INR)

PARTICULARS	NOTES	AS AT 31ST MARCH 2013		AS AT 31ST MARCH 2012	
EQUITY & LIABILITIES					
Shareholders' Funds					
Share Capital	2	105,012,420		105,012,420	
Reserves & Surplus	3	274,846,883		290,232,069	
		-	379,859,303	-	395,244,489
Share application money pending allotment					
			-		-
Non-current Liabilities					
Long-term Borrowings	4	192,122,733		120,095,762	
Other Long Term Liabilities	5	-		-	
Long-term Provisions	6	17,972,338	210,095,071	17,980,646	138,076,408
Current Liabilities					
Short-term Borrowings	7	209,989,013		233,777,039	
Trade Payables	8	133,393,831		116,211,410	
Other Current Liabilities	9	99,399,111		64,962,083	
Short-term Provisions	10	8,790,909	451,572,864	11,101,817	426,052,349
TOTAL			1,041,527,238		959,373,245
ASSETS					
Non-Current Assets					
Fixed Assets	11				
(i) Tangible Assets		98,029,236		107,037,052	
(ii) Intangible Assets		288,252,343		296,366,099	
(iii) Capital Work-in Progress		-		-	
(iv) Intangible Assets under development		-		11,095,395	
		386,281,579		414,498,546	
Non-current Investments	12	111,333,940		108,651,432	
Deferred Tax Assets (net)	13	49,160,830		28,183,205	
Long-term Loans and Advances	14	67,445,255		56,005,058	
			614,221,604		607,338,241
Current Assets					
Inventories	15	60,204,101		56,556,318	
Trade Receivables	16	274,546,073		248,510,207	
Cash and Cash Equivalents	17	83,114,213		38,691,238	
Short-term Loans and Advances	18	3,952,872		8,078,160	
Other Current Assets	19	5,488,375	427,305,634	199,082	352,035,005
TOTAL			1,041,527,238		959,373,246
Significant Accounting Policies Notes on Financial Statements	1 to 38				

As per our report attached
Arun Dua & Co
Chartered Accountants
(Firm Registration No. 005435N)

For and on behalf of Board of Directors

Arun Kumar
Proprietor
Membership No. 082623

Pradeep Gupta
Chairman & Managing Director

Place : New Delhi
Dated : 29th May, 2013

Krishan Kant Tulshan
Director

Shilpi Gupta
Company Secretary

CYBER MEDIA (INDIA) LIMITED
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31st MARCH 2013

(all figures in INR)

PARTICULARS	NOTES	YEAR ENDED 31ST MARCH 2013	YEAR ENDED 31ST MARCH 2012
INCOME			
Revenue from Operations	20	716,086,975	757,892,243
Other Income	21	9,923,291	5,378,128
Total Revenue		726,010,265	763,270,371
EXPENDITURE			
Cost of Materials Consumed	22	13,648,701	14,536,979
Purchases of Stock-in-Trade	23	16,603,411	30,167,100
Changes in Inventories of Finished Goods /Work-in-Progress and Stock-in-Trade	24	602,952	1,017,492
Employee Benefits Expenses	25	239,547,560	210,791,966
Finance Costs	26	46,416,365	35,599,948
Depreciation and Amortization Expenses	27	46,156,065	44,981,908
Other Expenses	28	399,053,273	423,731,220
Total Expenses		762,028,326	760,826,613
Profit Before Tax		(36,018,061)	2,443,757
Tax Expenses			
(1) Current Tax		-	(9,196)
(2) Deferred Tax		(18,332,781)	1,000,157
Profit (Loss) for the Period		(17,685,280)	1,452,797
Earnings per equity share of face value of Rs 10/- each			
(1) Basic		(1.68)	0.14
(2) Diluted		(1.68)	0.14
Significant Accounting Policies			
Notes on Financial Statements	1 to 38		

As per our report attached
Arun Dua & Co
Chartered Accountants
(Firm Registration No. 005435N)

Arun Kumar
Proprietor
Membership No. 082623

Place : New Delhi
Dated : 29th May, 2013

For and on behalf of Board of Directors

Pradeep Gupta
Chairman & Managing Director

Krishan Kant Tulshan
Director

Shilpi Gupta
Company Secretary

CYBER MEDIA (INDIA) LIMITED
CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH 2013

(all figures in INR)

PARTICULARS	YEAR ENDED 31ST MARCH 2013		YEAR ENDED 31ST MARCH 2012	
A. CASH FLOW FROM OPERATING ACTIVITIES				
Profit Before Tax		(36,018,061)		2,443,757
Adjustments for:				
Depreciation and Amortization	46,156,065		44,981,908	
Difference in foreign exchange	(35,204)		(1,356,475)	
Foreign Currency Reserve	(10,503,867)		3,831,255	
Loss/(Profit) on sale of assets	344,193		355,379	
Employee Benefits	(2,322,416)		(3,462,771)	
Interest Income	(4,255,941)		(3,808,114)	
Interest Expense	43,490,575		35,173,010	
		<u>72,873,405</u>		<u>75,714,192</u>
Operating Profit before Working Capital Changes		<u>36,855,343</u>		<u>78,157,949</u>
Adjustments for:				
(Increase) Decrease in Inventories	(3,647,783)		14,521,692	
(Increase) Decrease in Trade Receivables	(26,035,866)		6,970,146	
(Increase) Decrease in Loans & Advances	(14,792,304)		7,508,739	
(Decrease) Increase in Trade Payables	35,296,155		(107,811,052)	
		<u>(9,179,798)</u>		<u>(78,810,475)</u>
Cash Generated from Operations		<u>27,675,546</u>		<u>(652,526)</u>
Income tax paid		-		(10,436,138)
Net Cash from Operating Activities		<u>27,675,546</u>		<u>9,783,612</u>
B. CASH FLOW FROM INVESTING ACTIVITIES				
Inflow:				
Sale of fixed assets	163,001		33,535,098	
Interest received	4,255,941		3,808,114	
	-		-	
		<u>4,418,942</u>		<u>37,343,212</u>
Outflow:				
Acquisition of fixed assets	7,757,096		1,582,322	
Acquired assets of Cyber Astro	1,004,485		-	
Purchase of investments	20,000		4,000,000	
		<u>8,781,582</u>		<u>5,582,322</u>
Net Cash from Investing Activities		<u>(4,362,640)</u>		<u>31,760,890</u>

<i>(all figures in INR)</i>				
PARTICULARS	YEAR ENDED		YEAR ENDED	
	31ST MARCH 2013		31ST MARCH 2012	
C. CASH FLOW FROM FINANCING ACTIVITIES				
Inflows:				
Proceeds from Secured Loans	84,063,649		-	
Proceeds from Unsecured Loans (Net)	-		-	
	<u>84,063,649</u>		<u>-</u>	
Outflows:				
Payment of Secured Loan	-	-	30,020,396	-
Interest Paid	43,490,575	-	35,173,010	-
Payment of Secured Loan (Net)	19,498,210	-	2,128,325	-
	<u>62,988,785</u>		<u>67,321,731</u>	
Net Cash from Financing Activities		<u>21,074,864</u>		<u>(67,321,731)</u>
D. EXCHANGE DIFFERENCE IN FOREIGN CURRENCY		<u>35,204</u>		<u>1,356,475</u>
Net (Decrease) / Increase in Cash & Cash Equivalents		<u>44,422,975</u>		<u>(24,420,753)</u>
Opening Cash & Cash Equivalents		<u>38,691,238</u>		<u>63,111,991</u>
Closing Cash & Cash Equivalents		<u>83,114,213</u>		<u>38,691,238</u>

Notes to the Cash Flow Statement:

- The cash flow statement has been prepared in accordance with the requirements of Accounting Standard - 3.
- Cash flows have been reported using the indirect method, whereby the net profit is adjusted for the effects of the transactions of a non-cash nature and any deferrals or accruals of past or future cash receipts or payments, segregated between cash flows.
- Significant cash and cash equivalents balances held by the Company are available for its use.
- Previous year's figures have been regrouped or rearranged wherever necessary.

This is the Cash Flow Statement referred to in our report of even date

As per our report attached
Arun Dua & Co
Chartered Accountants
(Firm Registration No. 005435N)

For and on behalf of Board of Directors

Pradeep Gupta
Chairman & Managing Director

Arun Kumar
Proprietor
Membership No. 082623

Krishan Kant Tulshan
Director

Place : New Delhi
Dated : 29th May, 2013

Shilpi Gupta
Company Secretary

CYBER MEDIA (INDIA) LIMITED

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

1 Significant Accounting Policies to the Consolidated Financial Statement

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

1.1 Basis of Preparation of financial statements

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

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

1.2 Principles of Consolidation

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

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

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

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

The Financial Statements of the subsidiaries and associates used in the consolidation are drawn up to the same reporting date as that of the Company, i.e., 31st March 2013.

The excess of cost of the Company, of its investment in the subsidiaries over the Company's portion of equity is recognized in financial statement as Goodwill.

The excess of Company's portion of equity of the Subsidiaries as at the date of its investment is treated as capital reserve.

Minority Interest in the net assets of consolidated subsidiaries consists of:

- The amount of equity attributable to minorities at the date on which investment in subsidiary is made and
- The minorities share of movements in equity since the date the parent subsidiary relationship came into existence.

Minority interest's share of net profit for the year of consolidated subsidiaries is identified and adjusted against the profit after tax of the group.

Negative minority interest and any further losses belonging to the minority are adjusted against the majority interest except to

the extent that the minority has a binding obligation to, and is able to, make good the losses.

Intra group balances and intra group transactions and resulting unrealized profits have been eliminated.

The list of subsidiary companies and associate companies which are included in the consolidation and the company's holdings therein are as under:

Name of the Company	Relationship	Shareholding as at March 31, 2012	Shareholding as at March 31, 2013
Cyber Media Research Limited (Formerly known as IDC (India) limited)	Subsidiary	100%	100%
Cyber Media Singapore Pte. Limited	Subsidiary	100%	100%
Cyber Media India LLC	Subsidiary	100%	100%
Cyber Media Services Limited	Subsidiary	100%	100%
TDA Group LLC	Subsidiary*	100%	100%
Publication Services Inc.	Subsidiary*	49%**	-
Content Matrix LLC	Subsidiary*	100%	100%
Global Services Media LLC	Subsidiary*	100%	100%
Cyber Media Careers Limited	Associate	34.86%	34.86%
Cyber Media Foundation Limited	Associate	50%	50%
Any Time Media Pvt Ltd	Associate	-	40%
Cyber Astro Limited	Subsidiary	37.50%	37.50%

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

**Board Controlled Subsidiary.

1.3 Revenue Recognition

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

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

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

1.5 Depreciation/ Amortization/Impairment

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

CYBER MEDIA (INDIA) LIMITED

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

estimated useful lives of 10 years. Software licenses with a purchase cost below Rs.5000 are fully amortized in the year of acquisition itself.

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

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

1.6 Investments

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

1.7 Inventory

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

1.8 Foreign Currency Transactions

Transactions in Foreign Currency are recorded at the exchange rate prevailing at the date of transaction. Monetary items are restated at year-end foreign exchange rates. Resultant exchange differences arising on payment or conversion of liabilities are recognized as income or expense in the year in which they arise. In respect of integral foreign operations, all transactions are translated at rate prevailing at the time of transaction or that approximate the actual rate as at the date of transaction. In case of non-integral foreign operations, all resulting exchange differences are accumulated in foreign currency translation reserves until the disposal of the net investments.

1.9 Retirement Benefits

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

1.10 Taxation

Income tax is computed using the tax effect accounting method; where income tax is accrued in the same period in which the related revenue and expenses arise. A provision is made for income tax annually based on the tax liability computed, after considering tax allowances and exemptions. Provision is also recorded when it is estimated that a liability due to disallowances or other matters is probable.

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

1.11 Borrowing Cost

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

1.12 Impairment of Assets

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

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

1.13 Earnings Per Share

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

1.14 Provisions, Contingent Liabilities and contingent Assets

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

1.15 Leases

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

CYBER MEDIA (INDIA) LIMITED

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

2 SHARE CAPITAL

(all figures in INR)

PARTICULARS	As At	
	31st March, 2013	31st March, 2012
AUTHORIZED SHARE CAPITAL:		
14,350,000 (14,350,000) Equity Shares of Rs. 10/- each	143,500,000	143,500,000
	143,500,000	143,500,000
Issued, Subscribed and Paid Up		
10,501,242 (10,001,242) Equity Shares of Rs. 10 each, subscribed and fully paid up	105,012,420	100,012,420
Add: Share Suspenses	-	5,000,000
TOTAL	105,012,420	105,012,420

2.1 5,00,000 (NIL) shares out of the subscribed and fully paid up share capital were allotted in the last five years to the shareholders of Cyber Media India Online Limited in scheme of amalgamation.

2.2 NIL (5,00,000) shares of Rs. 10/- each fully paid, without payment being received in cash, pending allotment to the shareholders of Cyber Media India Online Limited.

2.3 The details of shareholders holding more than 5% shares

Name of Shareholder	As At 31st March, 2013		As At 31st March, 2012	
	Number of Shares	% Held	Number of Shares	% Held
Pradeep Gupta	2,766,236	26.34%	2,766,236	26.34%
Sudha Bala Gupta	1,007,683	9.60%	1,007,683	9.60%
Globe Capital Market Ltd	1,300,350	12.36%	1,300,350	12.36%

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

PARTICULARS	As At 31st March, 2013		As At 31st March, 2012	
	Number of Shares	Amount	Number of Shares	Amount
Equity Shares at the beginning of the year	10,501,242	105,012,420	10,001,242	105,012,420
Add: Shares Issued during the year	-	-	500,000	-
Equity Shares at the end of the year	10,501,242	105,012,420	10,501,242	105,012,420

CYBER MEDIA (INDIA) LIMITED

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

3 RESERVES AND SURPLUS

(all figures in INR)

PARTICULARS	As at 31st March 2013		As at 31st March 2012	
	Securities Premium Reserves			
As per the last Balance Sheet	143,930,775		143,930,775	
Add: Acquired under the scheme of amalgamation	-	143,930,775	-	143,930,775
Foreign Currency Translation Reserve		43,673,393		39,185,202
General Reserves				
As per the Last Balance Sheet	170,284,484		170,284,484	
Add: Acquired under the scheme of amalgamation	-		-	
	170,284,484		170,284,484	
Less : Amalgamation Adjustment	-	170,284,484	-	170,284,484
Capital Reserve				
As per the Last Balance Sheet	11,285,726		11,285,726	
Add: Acquired under the scheme of amalgamation	-		-	
	11,285,726		11,285,726	
Less : Amalgamation Adjustment	-	11,285,726	-	11,285,726
Profit and Loss Account				
As per last Balance Sheet	(74,454,112)		(75,906,915)	
Add: Profit for the year	(17,685,280)		1,452,797	
Add: Gain in fixed assets verification	-			
Proposed Dividend				
Less: Minority Interest	2,188,103	(94,327,495)	-	(74,454,118)
TOTAL		274,846,883		290,232,069

CYBER MEDIA (INDIA) LIMITED

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

4 LONG-TERM BORROWINGS

(all figures in INR)

PARTICULARS	As At 31st March, 2013		As At 31st March, 2012	
	Non Current	Current	Non Current	Current
Secured				
Term Loans				
From Banks	182,604,483	44,235,135	120,095,762	27,908,641
From others	-	-	-	-
Long Term maturities of finance lease obligations	-	-	-	-
	<u>182,604,483</u>	<u>44,235,135</u>	<u>120,095,762</u>	<u>27,908,641</u>
Unsecured				
Loans and Advances from Related Parties	-	-	-	-
Loans and Advance from Sundry Parties	9,518,250	-	-	-
Deferred Payment Liabilities	-	-	-	-
	<u>9,518,250</u>	<u>-</u>	<u>-</u>	<u>-</u>
TOTAL	<u>192,122,733</u>	<u>44,235,135</u>	<u>120,095,762</u>	<u>27,908,641</u>

4.1 Secured term loans from banks to the extent of :

- a) Rs. 20,000,000/- (Rs. 45,181,280/-) From State Bank of Mysore , are secured by way of first charge on all the present and future, movable (excluding those charged to hire purchasers) and immovable assets including current assets of the company. Also the loans are secured by personal guarantee of Mr. Pradeep Gupta.
- b) Rs 353,044/- (Rs.907,087/-) from HDFC Bank Limited are secured against specific vehicles.
- c) Rs. 1,266,11,178/- (Rs.1,249,93,530/-) from Citi Bank N.A are secured against all assets and liabilities of Cyber Media India LLC and Stand by Letter of credit issued by State Bank of Mysore, favouring Cyber Media India LLC.

4.2 Maturity Profile of Secured Loan are as set out as below :-	1-2 Years	2-3 Years	3-4 Years	Beyond 4 Years
Term Loan - Banks	36,861,696	23,510,446	59723620	-

5 LONG TERM LIABILITIES

(all figures in INR)

PARTICULARS	As At 31st March, 2013	As At 31st March, 2012
(a) Trade Payable	-	-
(b) Others - Minority Interest	-	-
TOTAL	<u>-</u>	<u>-</u>

CYBER MEDIA (INDIA) LIMITED

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

6 LONG TERM PROVISIONS

(all figures in INR)

PARTICULARS	As At 31st March, 2013	As At 31st March, 2012
(a) Provision for employees' benefits.	17,972,338	17,980,646
(b) Others	-	-
TOTAL	17,972,338	17,980,646

7 SHORT TERM BORROWINGS

(all figures in INR)

PARTICULARS	As at 31st March 2013		As at 31st March 2012	
Secured				
Working Capital Loan	176,105,703		173,585,702	
From Bank	-		-	
From Others	-	176,105,703	-	173,585,702
Unsecured				
From Bank				
- State Bank of Mysore - Buyer Credits	4,945,012		2,236,579	
From Others				
Loans and Advances from Related Parties	8,197,499		6,035,946	
Loans and Advance from Sundry Parties	20,740,799	33,883,310	51,918,812	60,191,337
TOTAL		209,989,013		233,777,039

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

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

8 TRADE PAYABLES

(all figures in INR)

PARTICULARS	As At 31st March, 2013	As At 31st March, 2012
Micro Small and Medium Enterprises	-	-
Others	133,393,831	116,211,410
TOTAL	133,393,831	116,211,410

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

CYBER MEDIA (INDIA) LIMITED

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

9 OTHER CURRENT LIABILITIES

(all figures in INR)

PARTICULARS	As At 31st March, 2013	As At 31st March, 2012
(a) Current maturities of long-term debt (Refer note no 3)	44,235,135	27,908,641
(b) Advance from Customers	46,942,169	28,921,831
(c) Unpaid dividend	458,356	556,944
(d) Interest Due but not paid	2,087,757	944,290
(e) Other Payables		
- Statutory Dues	3,988,749	4,533,389
- Creditors against capital expenditure	-	308,815
- Security Deposit	1,686,945	1,528,040
- Bank Overdraft	-	260,132
TOTAL	99,399,111	64,962,083

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

(all figures in INR)

Dividend for the year ended	Amount	Amount
31st March 2005	-	98,289
31st March 2006	174,041	174,041
31st March 2007	183,566	183,866
31st March 2008	100,749	100,749
TOTAL	458,356	556,945

10 SHORT TERM PROVISIONS

(all figures in INR)

PARTICULARS	As At 31st March, 2013	As At 31st March, 2012
(a) Provision for employees' benefits.	8,787,709	11,101,817
(b) Others	3,200	-
TOTAL	8,790,909	11,101,817

CYBER MEDIA (INDIA) LIMITED

NOTE ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2013

NOTE 11
FIXED ASSETS

(all figures in INR)

Particulars	Gross Block						Depreciation/Amortization						Net Block	
	As at 01.04.12	Acquired on consolidation Cyber Astro	Additions	Deductions	Foreign Currency Translation Reserve	As at 31.03.13	As at 31.03.12	Acquired on consolidation of Cyber Astro	For the Year	Deduction/ Adjust- ments	Foreign Currency Translation Reserve	Upto 31.03.2013	As At 31.03.2013	As At 31.03.2012
Tangible Assets														
Land Freehold	4,035,756	-	-	-	9,760	4,045,516	-	-	39,559	-	6,489	46,048	3,999,468	4,035,756
Buildings Freehold	39,467,518	-	-	-	-	39,467,518	10,156,615	-	571,252	1,113,026	-	9,614,841	29,852,677	29,310,903
Computer Equipments	98,269,597	1,462,025	3,388,291	9,357,632	203,440	93,965,721	89,319,657	916,588	3,341,061	10,910,374	181,124	82,848,056	11,117,865	8,949,941
Furniture & Fixtures	56,175,359	155,534	470,549	169,325	111,510	56,743,627	27,334,268	5,993	3,431,248	(1,759,553)	104,522	32,635,524	24,108,103	28,841,091
Equipments & Installations	25,388,199	238,106	196,246	1,457,227	-	24,365,325	11,020,910	57,345	1,147,131	348,107	-	11,877,279	12,488,046	14,367,289
Air Conditioners	12,077,210	154,626	32,500	360,627	-	11,903,710	3,724,606	25,941	624,089	(166,010)	-	4,540,646	7,363,064	8,352,605
Generator	5,211,716	-	-	-	-	5,211,716	1,823,943	-	237,948	(16,601)	-	2,078,492	3,133,223	3,387,772
Vehicles	36,431,272	-	-	1,558,195	-	34,873,077	26,763,228	-	1,860,783	(530,364)	-	29,154,376	5,718,702	9,668,044
Books	349,918	-	-	-	-	349,918	298,460	-	16,186	140,823	-	173,822	176,096	51,458
Leave Hold Improvement	220,038	-	-	-	-	220,038	147,845	-	-	-	-	147,845	72,193	72,193
Total (A)	277,626,585	2,010,292	4,087,585	12,903,006	324,709	271,146,165	170,589,532	1,005,807	11,269,256	10,039,802	292,135	173,116,929	98,029,237	107,037,052
Previous Year	362,681,923	-	932,322	87,043,667	1,056,007	277,626,585	241,866,414	-	12,569,134	84,746,273	880,258	170,589,532	107,037,052	120,815,509
Intangible Assets														
Capitalized Software (Purchased)	19,105,052	-	11,172,436	-	-	30,277,488	14,148,781	-	2,806,492	2,123,001	-	14,832,272	15,445,216	4,956,271
Trademarks (Purchased)	6,926,080	-	-	-	-	6,926,080	6,826,148	-	(286,304)	(39,932)	-	6,579,776	946,304	99,932
Commercial Rights (Internally Generated)	304,236,235	-	-	-	7,650,507	311,886,742	107,276,845	-	27,172,451	272,940	2,185,008	136,361,364	175,525,377	196,959,590
Goodwill	114,438,253	-	3,592,470	-	5,075,890	123,106,614	20,087,748	-	5,194,169	-	889,253	26,171,169	96,935,445	94,350,506
Research & Development	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total (B)	444,705,621	-	14,764,906	-	12,726,397	472,196,924	148,339,522	-	34,886,808	2,356,009	3,074,261	183,944,582	288,252,342	296,366,099
Previous Year	427,836,847	-	-	24,065,048	40,933,822	444,705,621	110,932,779	-	32,392,775	3,667,361	8,581,330	148,339,522	296,366,099	316,904,068
Grand Total	722,332,205	2,010,292	18,852,491	12,903,006	13,051,106	743,343,089	318,929,054	1,005,807	46,156,064	12,395,811	3,366,396	357,061,510	386,281,579	403,403,151
Previous Year	790,518,771	-	932,322	111,108,716	722,332,205	352,799,193	352,799,193	-	44,981,909	88,313,635	9,461,588	318,929,055	403,403,151	437,719,578

CYBER MEDIA (INDIA) LIMITED

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

12 NON-CURRENT INVESTMENTS

(all figures in INR)

PARTICULARS	As at 31st March 2013		As at 31st March 2012	
1. Trade Investments				
(a) in Equity of Associated Enterprise (Unquoted)				
Cyber Media Careers Limited 4,462,399 (4,462,399) Equity Shares of Rs. 10/- each fully paid up	44,623,990		44,623,990	
SX2 Media Labs LLC Representing 20% ownership rights	62,689,950		60,027,442	
Any Time Media Pvt Ltd 4,00,000 (NIL) Equity Shares of Rs. 10/- each fully paid up	4,000,000		4,000,000	
		111,313,940		108,651,432
(b) in Equity of Associated Enterprise (quoted)		-		-
(c) in Equity Shares of Subsidiary Companies (unquoted)		-		-
(d) in Equity Shares of Subsidiary Companies (quoted)		-		-
2. Other Investments		20,000		-
TOTAL		111,333,940		108,651,432

12.1 Aggregate amount of the Unquoted Investments is Rupees

111,333,940

108,651,432

13 DEFERRED TAX ASSETS (NET)

(all figures in INR)

PARTICULARS	As at 31st March 2013		As at 31st March 2012	
Deferred Tax Assets				
- Disallowance under the Income Tax Act				
Opening Balance	10,389,700		7,706,416	
Add: Acquired under the scheme of amalgamation	-		-	
Add : During the year	(1,530,100)	8,859,600	2,683,284	10,389,700
- Carry Forward Losses				
Opening Balance	47,850,105		76,557,339	
Add : Acquired under the scheme of amalgamation	-		-	
Add : Foreign Currency Translation	92,907		4,650,835	
Add : PSI Elimination	-		(27,868,102)	
Add : charged/ credited during the year	20,218,818	68,161,830	(5,489,967)	47,850,105
TOTAL (A)		77,021,430		58,239,805
Deferred Tax Liabilities				
- Related to Fixed Assets				
Opening Balance	30,056,600		31,863,126	
Add: Acquired under the scheme of amalgamation	-		-	
Add : During the year	(2,196,000)	27,860,600	(1,806,526)	30,056,600
TOTAL (B)		27,860,600		30,056,600
TOTAL (A-B)		49,160,830		28,183,205

CYBER MEDIA (INDIA) LIMITED**NOTES ON CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2013****14 LONG TERM LOANS & ADVANCES**

(all figures in INR)

PARTICULARS	As at 31st March 2013	As at 31st March 2012
(Unsecured, considered good)		
Security Deposits	6,739,556	6,586,571
Loans and Advances to Related Parties	1,903,650	-
Advance Income Tax (Net of Provisions)	46,611,266	39,401,301
Other Loans & Advances - Advance payments for which value is still to be given	12,190,782	10,017,186
TOTAL	67,445,255	56,005,058

14.1 Advance payments for which value is still to be given includes Rs. 56,09,359/- deposited with Sales Tax authorities.

14.2 Loans and advances to Related parties

Name of Party	Amount	Amount
Cyber Astro Limited	-	5,533,211

15 INVENTORIES

(all figures in INR)

PARTICULARS	As at 31st March 2013	As at 31st March 2012
(a) Raw-Materials	5,311,007	3,100,806
(b) Work-in-Progress	44,327,850	42,445,200
(c) Finished Goods	-	-
(d) Stock-in-Trade (in respect of goods acquired for trading)	10,565,244	11,010,312
TOTAL	60,204,101	56,556,318

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

CYBER MEDIA (INDIA) LIMITED

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

16 TRADE RECEIVABLES

(all figures in INR)

PARTICULARS	As at 31st March 2013	As at 31st March 2012
(unsecured and considered good)		
over six months	22,845,751	21,966,770
others	251,700,322	226,543,437
TOTAL	274,546,073	248,510,207

17 CASH AND BANK BALANCES

(all figures in INR)

PARTICULARS	As at 31st March 2013	As at 31st March 2012
Cash and Cash Equivalents		
Cash on hand	104,386	204,581
Balances with Banks		
Current Account	41,407,345	14,391,861
Fixed Deposits	27,362,131	14,825,316
Other Bank Balances		
Margin Money	14,240,351	9,269,480
TOTAL	83,114,213	38,691,238

17.1 Margin money includes Rs. 7,862,484/- (Rs. 7,193,539/-) as FDR with State Bank of Mysore against bank guarantee of loan taken in foreign and they same will be renewed every year till the loan is repaid.

17.2 Total of bank guarantees outstanding as at year end amounting to Rs. 340,500/- given to customs and postal department against which 100% margin has been deposited with the bank. Total amount outstanding against Buyers Credit as on 31-03-2013 is Rs. 2,236,579 (44,327.92 USD).

18 SHORT-TERM LOANS & ADVANCES

(all figures in INR)

PARTICULARS	As at 31st March 2013	As at 31st March 2012
(unsecured and considered good)		
(a) Loans and advances to related parties	-	-
(b) Security Deposit	1,083,389	3,339,179
(c) Other Loans and Advances	2,869,483	4,738,981
TOTAL	3,952,872	8,078,160

19 OTHER CURRENT ASSETS

(all figures in INR)

PARTICULARS	As at 31st March 2013	As at 31st March 2012
Interest accrued but not due	1,689,027	199,082
Others - Minority Interest	3,799,348	-
TOTAL	5,488,375	199,082

CYBER MEDIA (INDIA) LIMITED**NOTES ON CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2013****20 REVENUE FROM OPERATIONS**

(all figures in INR)

PARTICULARS	31st March 2013	31st March 2012
(a) Sale of Products	258,293,895	30,045,137
(b) Sale of Services	457,793,080	727,721,830
(c) Other Operating Revenues	-	125,276
TOTAL	716,086,975	757,892,243

20.1 Sale of services includes sale of media and media services.

21 OTHER INCOME

(all figures in INR)

PARTICULARS	As at 31st March 2013		As at 31st March 2012	
Interest income				
From Others	4,255,941	4,255,941	3,861,833	3,861,833
Miscellaneous Income	5,702,554		159,820	
Net gain/loss on foreign currency translation and transaction	(35,204)	5,667,350	1,356,475	1,516,295
TOTAL		9,923,291		5,378,128

22 COST OF MATERIALS CONSUMED

(all figures in INR)

PARTICULARS	31st March, 2013		31st March, 2012	
	Amount	% of Consumption	Amount	% Held Consumption
(a) Imported	8,998,461	65.93%	11,268,492	77.52%
(b) Indigenous	4,650,240	34.07%	3,268,487	22.48%
TOTAL	13,648,701	100.00%	14,536,979	100.00%

21.1 Value of Imported Goods of CIF basis

-

7,388,186

23 PURCHASE OF STOCK - IN - TRADE

(all figures in INR)

PARTICULARS	31st March 2013	31st March 2012
Purchase	16,603,411	30,167,100
TOTAL	16,603,411	30,167,100

CYBER MEDIA (INDIA) LIMITED

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

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

PARTICULARS	31st March 2013		31st March 2012	
Inventories (at close)				
Finished Goods	323,510		-	
Stock in trade	10,241,734		11,010,312	
		10,565,244		11,010,312
Inventories (at commencement)				
Finished Goods	157,884		-	
Stock in trade	11,010,312		12,027,804	
		11,168,196		12,027,804
TOTAL		602,952		1,017,492

25 EMPLOYEE BENEFITS EXPENSES

(all figures in INR)

PARTICULARS	31st March 2013	31st March 2012
(a) Salaries and Wages	225,420,337	196,563,362
(b) Contribution to Provident & Other Funds	10,857,524	10,463,779
(c) Staff Welfare Expenses	3,269,698	3,764,825
Allocation Exp	-	-
TOTAL	239,547,560	210,791,966

26 FINANCE COST

(all figures in INR)

PARTICULARS	31st March 2013	31st March 2012
(a) Interest Expense	43,490,575	35,173,010
(b) Other Borrowing Costs	2,925,790	426,938
TOTAL	46,416,365	35,599,948

27 DEPRECIATION & AMORTIZATION EXPENSES

(all figures in INR)

PARTICULARS	31st March 2013	31st March 2012
Depreciation & Amortization Expenses	46,156,065	44,981,908
TOTAL	46,156,065	44,981,908

CYBER MEDIA (INDIA) LIMITED

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

28 OTHER EXPENSES

(all figures in INR)

PARTICULARS	31st March 2013	31st March 2012
(a) Consumption of Stores & Spares.	-	-
(b) Power & Fuel	6,419,121	5,046,739
(c) Rent	20,329,175	23,856,329
(d) Repairs to Building	1,682,255	2,044,596
(e) Repairs to Machinery	3,666,690	3,104,759
(f) Insurance	412,636	427,299
(g) Rates & Taxes (excluding Income Tax)	5,915,767	2,051,249
(h) Miscellaneous Expenditure	20,778,855	20,453,534
(i) Net loss on foreign currency transaction and translation (other than considered as finance cost)	-	-
(j) Payment to Auditors	541,352	578,262
(k) Legal and Professional charges	20,762,798	14,780,482
(l) Prior period items	-	-
(m) Content Expenses	72,712,729	174,009,064
(n) Research & Survey	103,333,703	13,808,867
(o) Discount/Commission on Sales & Services	85,809,795	101,580,459
(p) Packing & Despatch	6,153,808	6,964,012
(q) Correspondence & Communication	8,702,603	8,355,916
(r) Travelling & Conveyance	18,314,984	20,442,509
(s) Printing & Processing	23,517,002	26,227,144
Allocation	-	-
TOTAL	399,053,273	423,731,220

28.1 PAYMENT TO AUDITORS

(all figures in INR)

PARTICULARS	31st March 2013	31st March 2012
a. As Auditor	416,793	471,618
b. For Taxation Matters	73,559	44,944
c. For Company Law Matters	-	-
d. For Management Services	-	-
e. For Other Services	40,000	40,000
f. For reimbursement of expenses.	11,000	21,700
TOTAL	541,352	578,262

28 EARNINGS PER SHARE

(all figures in INR)

PARTICULARS	31st March 2013	31st March 2012
a. Profit available to equity shareholders	(17,685,280)	1,452,797
b. Weighted average number of equity shares	10,501,242	10,001,242
c. Basic EPS (Rs. Per share)	(1.68)	0.15
d. Weighted average number of equity shares, including 'Potential Equity Shares'	10,501,242	10,501,242
e. Diluted EPS (Rs. Per share)	(1.68)	0.14
f. Face value per equity share	10	10

CYBER MEDIA (INDIA) LIMITED

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

30 RELATED PARTY TRANSACTIONS:

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

(all figures in INR)

Nature of Transactions	Associates		Subsidiaries		Key Management Personnel		Relative of Key Management Personnel	
	Year Ended 31st March		Year Ended 31st March		Year Ended 31st March		Year Ended 31st March	
	2013	2012	2013	2012	2013	2012	2013	2012
Purchase & Other expenses	-	509,628	297,619			-		
Sales & Other Income	-	3,000,000	2,138,352	8,396,820		-		
Commission Paid			-	293,573		-		
Rent Paid					120,000	120,000	240,000	330,000
Repairs & Maintenance							30,000	30,000
Interest Income	-	176,476				-		
Interest Paid			1,982,061	2,588,750		-		
Salaries & Related Cost						-	561,002	523,679
Closing Balances:								
Sundry Debtors	43,594,320	51,885,507	140,476,053	101,056,009	-	-	-	-
Loans & advances given	-	-	-			-		
Loans & advances taken			23,643,603	31,116,872		-		
Investments	51,123,990	51,873,990	212,411,498	211,661,498		-		
Current liabilities		-		-		-		
Managerial Remuneration		-		-	4,260,000	7,190,700		

Names of related parties and description of relationship:

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

CYBER MEDIA (INDIA) LIMITED**NOTES ON CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2013****31 SEGMENT REPORTING**

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

(all figures in INR)

Geographical Segment	Sales		Carrying Cost of Assets		Capital Expenditure	
	2012-2013	2011-2012	2012-2013	2011-2012	2012-2013	2011-2012
India	304,861,600	443,226,103	299,097,185	501,601,943	2,687,277	864,499
Other Countries	12,457,849	314,666,140	742,430,053	457,771,302	863,788	67,823
TOTAL	317,319,449	757,892,243	1,041,527,238	959,373,245	3,551,065	932,322

31 CONTINGENT LIABILITIES AND COMMITMENTS:

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

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

S. No.	Statute	Nature of Dues	Amount	Period of which amount relates	Forum which is pending
1	Income Tax Act, 1961	Tax on Regular Assessment U/S 143(1) of Income Tax Act, 1961	4,447,193	Financial Year ended 31.03.2006	Income Tax Appellate Tribunal New Delhi
2	Income Tax Act, 1961	Tax on Regular Assessment U/S 143(3) of Income Tax Act, 1961	530,095	Financial Year ended 31.03.2007	Income Tax Appellate Tribunal New Delhi
3	Income Tax Act, 1961	Tax on Regular Assessment 143(3) of Income Tax Act, 1961	NIL	Financial Year ended 31.03.2009	Income Tax Appellate Tribunal New Delhi
4	Income Tax Act, 1961	Tax on Regular Assessment U/S 143(3)/147/254 of Income Tax Act, 1961	481,927	Financial Year ended 31.03.2004	Income Tax Appellate Tribunal New Delhi
5	Income Tax Act, 1961	Tax on Assessment U/S 147/143(3) of Income Tax Act, 1961	NIL	Financial Year ended 31.03.2005	Income Tax Appellate Tribunal New Delhi
6	Income Tax Act, 1961	Penalty order U/S 271 (1)(c) of Income Tax Act, 1961	598,760	Financial Year ended 31.03.2005	Commissioner of Income Tax (Appeals) VI New Delhi
7.	Income Tax Act, 1961	Tax on order U/s 201(1)/201(1A) of Income Tax Act, 1961	65,257	For the quarter ended as on 30.06.2006	Commissioner of Income Tax-XXX, New Delhi
8.	Tamilnadu General Sales Tax Act, 1959 (TNGST Act)	Penalty under Section 12(3) (b) of the TNGST Act	46,64,471	2001-02 (Transfer under the Scheme of Amalgamation)	Tamilnadu Sales Tax Appellant Tribunal has vide its order dated 15th March, 2010 has set aside the matter to the file of Assessing Officer to decide the matter a fresh. The Company has deposited Rs. 56,09,359/- against the alleged demand.

CYBER MEDIA (INDIA) LIMITED

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

32. STATUTORY DEMANDS BY REVENUE AUTHORITIES DISPUTED IN VARIOUS FORUMS ARE AS UNDER :- (CONTD.)

S. No.	Statute	Nature of Dues	Amount	Period of which amount relates	Forum which is pending
9	Tamilnadu General Sales Tax Act, 1959 (TNGST Act)	Sales tax Demand Under TNGST Act	31,56,088*	2001-02 (Transfer under the Scheme of Amalgamation)	
10	Central Sales Tax Act, 1959 (CST Act)	Penalty under section 9(2) read with Section 12(3) (b) of the TNGST Act	64,74,089	2001-02(Transfer under the Scheme of Amalgamation)	
11	Central Sales Tax Act, 1959 (CST Act)	Sales Tax Demand Under CST Act	43,23,055*	2001-02 (Transfer under the Scheme of Amalgamation)	
12	Income Tax Act,1961	Tax on Regular Assessment u/s 143(3) of Income Tax Act,1961	NIL	Financial Year ended 31.03.2010	Commissioner of Income Tax (Appeals) VI New Delhi
13	Income Tax Act,1961	Tax on order under section 201(1)/201(1A) of the Income	1,481,850	Financial Year ended 31-03-2007	CIT(A)-XXX
14	Income Tax	Tax on order u/s 200A of the Income Tax Act, 1961	436,470	Financial Year ended 31-03-2011	CIT(A)-XXIX

34 In the opinion of the Management, there is no permanent diminution in the value of investments.

35 Previous year figures have been regrouped/ reclassified, wherever necessary, to confirm to current year's classification.

36 The Company has no other information required to be disclosed pursuant to Schedule VI to the Companies Act, 1956.

37 "The Company has taken various offices under cancellable lease agreement. There are no non-cancellable leases. Lease payment recognized under cancellable lease for the year are Rs 73,58,871/- (Previous Year Rs 83,33,986/-)

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

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

As per our report attached
For and on behalf of

Arun Dua & Co
Chartered Accountants
(Firm Registration No. 005435N)

Arun Kumar
Proprietor
Membership No. 082623

Place : New Delhi
Dated : 29th May, 2013

For and on behalf of Board of Directors

Pradeep Gupta
Chairman & Managing Director

Krishan Kant Tulshan
Director

Shilpi Gupta
Company Secretary

FORM OF PROXY

I/We _____ of _____ in the district of _____ being a member of Cyber Media (India) Limited, holding _____ Share, hereby appoint Mr./Mrs. _____ of _____ in the district of _____ or failing him/her Mr./Ms. _____ of _____ in the district of _____ as my/our proxy to vote for me at the Thirty First Annual General Meeting of the Company to be held at the India Islamic Cultural Centre, 87-88, Lodhi Road New Delhi-110003 at 10.30 a.m. on Monday, the 30th day of September, 2013 and at any adjournment thereof.

Signed this _____ day of _____, 2013

Folio No. _____ / DP Id _____ Client Id _____

Signature

Affix Re 1 revenue stamp

- Note:
1. The proxy need not be a member of the Company
 2. The proxy form duly completed should reach the Company's registered office, D-74, Panchsheel Enclave, New Delhi - 110 017, at least 48 hours before the time for holding the aforesaid meeting.

ATTENDANCE SLIP

I hereby record my presence at the Thirty First Annual General Meeting of the Company held at India Islamic Cultural Centre, 87-88, Lodhi Road New Delhi-110003 at 10.30 a.m. on Monday, the 30th day of September, 2013.

Full Name _____ Signature _____

Folio No. _____ /DP Id _____ Client Id _____

Full Name of the Proxy _____ Signature _____

Note : Members/Proxies wishing to attend the meeting must bring the attendance slip to the meeting.

CYBER MEDIA

CYBER MEDIA (INDIA) LTD.

Registered Office

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

Corporate Office

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

Mumbai Office

306, Acropolis, Military Road,
Marol Andheri (E)
Mumbai - 400059
Tel :+91 (22) 4208 2222, Fax: +91 (22) 2920 3964

Bangaluru Office

401, MB Center, 134,
Infantry Road,
Bangaluru - 560001
Tel : +91 (80) 2286 1511, 2286 8282, 4113 0750,
4113-0751, Fax: +91 (80) 2286 2971

Chennai Office

5-B, 6th Floor, Gemini Parsn Apartments,
599, Anna Salai, Chennai - 600 006
Tel : +91 (44) 2822 0359 60, 2822-1712, 2822 - 9116
Fax : +91 (44) 2822 2092

Pune Office

Flat # 9, Popular Heights-3, F-Block, North Main Road,
Koregaon Park, Pune - 411 001
Tel: +91 (20) 6500 0996

Kolkata Office

23/54, Garihat Road, Ground Floor,
Near South City College, Kolkata - 700 029
Tel: +91 (33) 6525 0117, 6525 0118, 6534 1101

Singapore Office

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

U.S. Office

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

FORM A

1.	Name of the Company:	Cyber Media (India) Ltd.
2.	Annual financial statements for the year ended	31st March, 2013
3.	Type of Audit observation	Un-qualified
4.	Frequency of observation	Not Applicable
5.	<p>To be signed by-</p> <p>For Cyber Media (India) Limited</p> <p><i>Pradeep Gupta</i></p> <p>Pradeep Gupta Chairman & Managing Director</p> <p><i>Sanjeev Kapoor</i></p> <p>Sanjeev Kapoor Chartered Accountant</p> <p><i>Arun Kumar</i></p> <p>For Arun Dua & Co. Chartered Accountants (FRN No. 005435N) Auditor of the company</p> <p><i>Ashok Agarwal</i></p> <p>Ashok Agarwal Audit Committee Chairman</p>	

Cyber Media (India) Limited

Shelva
Company Secretary