



*32<sup>nd</sup> Annual Report*  
*2013-14*

### **DIRECTORS**

Pradeep Gupta  
Krishan Kant Tulshan  
Arun Kumar Dang

### **BANKERS**

State Bank of Mysore

### **AUDITORS**

M/s Goel Mintri & Associates  
Chartered Accountants

## **C O N T E N T S**

<b>Particulars</b>	<b>Page</b>
Notice	1
Directors' Report	4
Management Discussion & Analysis Report	9
Report on Corporate Governance	12
Details of Subsidiary Companies	18
Standalone Accounts	20
Consolidated Accounts	45
Attendance Slip	69
Proxy Form	71

**NOTICE** is hereby given that the **Thirty Second Annual General Meeting** of the members of **Cyber Media (India) Limited** ('the Company') will be held on Tuesday, the 30<sup>th</sup> day of September, 2014 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 Balance Sheet and Profit & Loss Account for the year ended 31<sup>st</sup> March, 2014 and the audited Cash Flow Statement as on that date and the reports of the Directors and Auditors thereon.
2. To appoint Statutory Auditors of the Company and in that connection to consider and, if thought fit, to pass, with or without modification(s), the following resolution as Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof), the retiring auditors, M/s Goel Mintri & Associates, Chartered Accountants, (Firm Registration No. 013211N), be and are hereby re-appointed as Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting at such remuneration and on such terms and conditions as may be fixed by the Board of Directors."

#### **SPECIAL BUSINESS**

3. **Appointment of Mr. Arun Kumar Dang as Independent Director**

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

"RESOLVED THAT Mr. Arun Kumar Dang (DIN: 00087126), who was appointed as Additional Director of the Company, effective from February 11, 2014 in terms of Section 161(1) of the Companies Act, 2013 and Article 109 of the Articles of Association of the Company, and whose term of office expires at the ensuing Annual General Meeting and who meets the criteria of Independence as provided under Section 149(6) of the Companies Act, 2013, be and is hereby appointed as Independent Director not liable to retire by rotation in terms of Section 149 and 152 of the Companies Act, 2013 to hold office for a term of five years from April 1, 2014 to March 31, 2019."

4. **Appointment of Mr. Krishan Kant Tulshan as Independent Director**

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

"RESOLVED THAT Mr. Krishan Kant Tulshan (DIN: 00009764), a Non-Executive Director in the Board of the Company and who meets the criteria of Independence as provided under Section 149(6) of the Companies Act, 2013, be and is hereby appointed as Independent Director for a

term of five years from May 29, 2014 to May 28, 2019 in accordance with Sections 149 and 152 of the Companies Act, 2013."

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

**Place : New Delhi**  
**Date : May 29, 2014**

**Sd/-  
Anoop Singh  
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 APPOINTING PROXY, DULY FILLED AND STAMPED, SHOULD BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LATER THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING. PROXIES SUBMITTED ON BEHALF OF LIMITED COMPANIES, SOCIETIES, ETC., MUST BE SUPPORTED BY APPROPRIATE RESOLUTION/AUTHORITY, AS APPLICABLE. FORM OF PROXY IS ENCLOSED.
- 2) A proxy may not vote except on a poll.
- 3) Members/Proxies/Representatives are requested to bring the Attendance Slip duly filled in for attending the AGM.
- 4) Members are required to bring their copy of the Annual Report to the Annual General Meeting.
- 5) The Register of Members and Share Transfer Books of the Company will remain closed from Tuesday, September 23, 2014 till Tuesday, September 30, 2014 (both days inclusive).
- 6) Members who are holding Company's shares in dematerialized form are required to bring details of their Depository Account Number for identification.
- 7) With effect from April 01, 2014, inter alia, provisions of Section 149 of the Companies Act, 2013 have been brought into force. In terms of the said section read with section 152(6) of the Act, the provisions of retirement by rotation are not applicable to Independent Directors.
- 8) The Registrar and Share Transfer Agent of the Company M/s. Link Intime India Private Ltd., having its office at Narang Tower-44, Community Centre, Naraina Industrial Area, Phase I, New Delhi- 110028 ('RTA'), is handling registry work in respect of shares held both in physical form and electronic/demat form. Members holding equity shares in physical form are requested to notify the change of address/ dividend mandate, if any, to the RTA.
- 9) A soft copy of the Notice of AGM alongwith the copy of Annual Report for FY 2013-14 has been sent to those shareholders who have registered their e-mail IDs with the Company or whose e-mail IDs have been made available by the Depositories. The aforesaid documents can also be accessed

on the Company's website [www.cybermedia.co.in](http://www.cybermedia.co.in) under investor relations/financial results. Shareholders can also register their e-mail IDs and contact numbers with the Company by sending details to [investorcare@cybermedia.co.in](mailto:investorcare@cybermedia.co.in) or with Link Intime India Private Limited.

- 10) Statement as required in pursuance of section 102 of the Companies Act, 2013, in respect of special businesses at Item Nos. 3 to 4 is annexed hereto.
- 11) Pursuant to section 72 of the Companies Act, 2013, shareholders holding shares in physical form may file nomination in the prescribed Form SH-13 with the Company's Registrar and Transfer Agent. In respect of shares held in electronic/demat form, the nomination form may be filed with the respective Depository Participant.
- 12) Brief profiles of Mr. Arun Kumar Dang and Mr. Krishan Kant Tulshan, seeking appointment as Directors, as stipulated under Clause 49 of the Listing Agreement with the Stock Exchanges of India, are furnished in the Report on Corporate Governance forming part of the Annual Report.
- 13) Voting through electronic means:

Pursuant to the provisions of section 108 of the Companies Act, 2013 read with Rule 20 and Rule 21 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide members facility to exercise their right to vote at the Annual General Meeting (AGM) by electronic means and the business may be transacted through e-voting services provided by Central Depository Services (India) Limited ('CDSL'). It is hereby clarified that it is not mandatory for a member to vote using the e-voting facility, and a member may avail of the facility at his/her/its discretion, subject to compliance with the instructions prescribed below:

The instructions for members for voting electronically are as under:-

In case of members receiving e-mail:

- (i) Log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com)
- (ii) Click on "Shareholders" tab.
- (iii) Now Enter your User ID
  - a. For CDSL: 16 digits beneficiary ID,
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (iv) Next enter the Image Verification as displayed and Click on Login.
- (v) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.

(vi) If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
PAN*	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders).
	<ul style="list-style-type: none"> <li>Physical Shareholders who have not updated their PAN with the Company are requested to use the first two letters of their name in Capital Letter followed by 8 digits folio no in the PAN field. In case the folio number is less than 8 digits enter the applicable number of 0's before the folio number. Eg. If your name is Ramesh Kumar with folio number 1234 then enter RA00001234 in the PAN field.</li> <li>Demat Shareholders who have not updated their PAN with their Depository Participant are requested to use the first two letters of their name in Capital Letter followed by 8 digit CDSL/ NSDL client id. For example: in case of name is Rahul Mishra and Demat A/c No. is 12058700 00001234 then default value of PAN is 'RA00001234.</li> </ul>
DOB#	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details#	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio. <ul style="list-style-type: none"> <li>Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the number of shares held by you as on August 22, 2014 (cut off date) in the Dividend Bank details field.</li> </ul>

(vii) After entering these details appropriately, click on "SUBMIT" tab.

(viii) Members holding shares in physical form will then reach directly the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

(ix) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

(x) Click on the EVSN for the relevant Cyber Media (India) Limited on which you choose to vote.

(xi) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/ NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

- (xii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiii) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xiv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xv) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xvi) If Demat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
  - Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.com> and register themselves as Corporates.
  - They should submit a scanned copy of the Registration Form bearing the stamp and sign of the entity to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - After receiving the login details they have to create a user who would be able to link the account(s) which they wish to vote on.
  - The list of accounts should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
  - They should upload a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, in PDF format in the system for the scrutinizer to verify the same.

**In case of members receiving the physical copy:**

- (A) Please follow all steps from Sr. No. (i) to Sr. No. (xvi) above to cast vote.
  - (B) The voting period begins on Wednesday, September 24, 2014 at 9:00 a.m. and ends on Friday, September 26, 2014 at 6:00 p.m. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of August 22, 2014, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
  - (C) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com) under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
14. The Company has appointed Mr. Sanjay Grover, Practising Company Secretary, as 'Scrutinizer', for conducting the e-voting process for the AGM in a fair and transparent manner.

15. Pursuant to the provisions of Section 124 of the Companies Act, 2013 (Sections 205A(5) and 205C of the Companies Act, 1956), the Company has transferred unpaid/unclaimed dividend upto financial year 2005-06 to the Investor Education and Protection Fund (the 'Fund') of the Central Government. The unpaid/unclaimed dividends for the financial year 2006-07, which remains unpaid or unclaimed for a period of 7 years from the date it became due for payment will be transferred by the Company to the Fund. Members who have not encashed dividend warrants may approach the RTA for obtaining payment thereof.

**ANNEXURE TO THE NOTICE**

**(A) Item No. 2**

Section 139 of the Companies Act, 2013, read with the Companies (Audit and Auditors) Rules, 2014, provides that a company can appoint a firm of Auditors for a maximum of two terms of five consecutive years. However, the appointment of Statutory Auditors has to be ratified by the shareholders at every annual general meeting. Hence, their appointment is being recommended for ratification by members of the Company.

**(B) Statement pursuant to the provisions of Section 102 of the Companies Act, 2013 in respect of the Special Business.**

**Item No. 3**

Mr Arun Kumar Dang was appointed as Additional Director on February 11, 2014 in terms of Section 161(1) of the Companies Act, 2013 (section 260 of the Companies Act, 1956) in the category of 'Non-Executive Independent' and is continuing as 'Independent Director'. In terms of the aforesaid section of the Companies Act, 2013, as Additional Director shall hold office upto the date of the next Annual General Meeting and be eligible for appointment to the office of a director at any general Meeting in terms of Section 160 of the Companies Act, 2013.

In terms of Section 149(10) of the Companies Act, 2013, an Independent Director shall hold office for a term of five consecutive years, but shall be eligible for re-appointment on passing a Special Resolution by the Company and disclosure of such appointment be made in the Board's Report. Further, Section 149(13) of the Companies Act, 2013 provides that the provisions pertaining to retirement of Directors by rotation shall not be applicable to Independent Directors.

In order to ensure the compliance with the provisions of Section 149 and 152 of the Companies Act, 2013 read with the Rules made thereunder, it is proposed that approval of the shareholders be accorded for the appointment of Mr. Arun Kumar Dang as 'Independent Director' for a term of five years effective from April 1, 2014 to March 31, 2019 and pass the resolution set out in Item No. 3. His appointment is required to be in compliance with the provisions of Section 160 of the Companies Act, 2013.

He has confirmed compliance with the criteria of independence as provided under Section 149(6) of the Companies Act, 2013. The Board is of the opinion that his continued association with the Company would be of benefit to the Company. Further, in the opinion of the Board, Mr. Arun Kumar Dang fulfills the conditions specified in the Companies Act, 2013 and the Rules made thereunder, and he is independent of the management.

No Director other than Mr. Arun Kumar Dang himself or any of the Key Managerial Personnel of the Company or their relatives are, directly or indirectly, concerned or interested in the Resolution set out at Item No. 3. Further, he is not related to any other Director of the Company.

**Item No. 4**

The Board of Directors of the Company comprises three Directors viz. Mr. Pradeep Gupta, Chairman & Managing Director, Mr. Krishan Kant Tulshan, Independent Director and Mr. Arun Kumar Dang, Independent Director.

Both the Independent Directors continue to be independent and have confirmed compliance with the criteria of Independence prescribed under Section 149(6) of the Companies Act, 2013. Declarations in this regard have been received from both of them as required under Section 149(7) of the Companies Act, 2013. However, in order to compliance with the provisions of Section 149(4) of the Companies Act, 2013, which states that every listed public company shall have at least one-third of the total number of Directors as Independent Directors, approval of the shareholders is requested towards the Resolution set out at Item No. 4 for the appointment of Mr. Krishan Kant Tulshan as 'Independent Director'.

In terms of Article 123 of the Articles of Association of the Company, the Managing Director of the Company is not liable to retire by rotation. Further, Section 149(13) provides that the provisions pertaining to retirement of Directors by rotation shall not be applicable to Independent Directors.

Mr. Krishan Kant Tulshan was appointed as Director in the Board of the Company on February 7, 1997 in terms of section 260 of the Companies Act, 1956 (Section 161(1) of the Companies Act, 2013). Further, he was appointed as a Non-Executive Director from October 18, 2010 in the category of 'Non-Executive and is continuing as 'Non-Executive Director'. He meets the criteria for

independence as provided under Section 149(6) of the Companies Act, 2013 to be independent in the Board.

In terms of Section 149(10) of the Companies Act, 2013, an Independent Director shall hold office for a term of five consecutive years, but shall be eligible for re-appointment on passing a Special Resolution by the Company and disclosure of such appointment be made in the Board's Report. Further, Section 149(13) of the Companies Act, 2013 provides that the provisions pertaining to retirement of Directors by rotation shall not be applicable to Independent Directors.

In order to ensure the compliance with the provisions of Section 149 and 152 of the Companies Act, 2013 read with the Rules made thereunder, it is proposed that approval of the shareholders be accorded for the appointment of Mr. Krishan Kant Tulshan as 'Independent Director' for a term of five years effective from May 29, 2014 to May 28, 2019 and pass the resolution set out in Item No. 4.

He has confirmed compliance with the criteria of independence as provided under Section 149(6) of the Companies Act, 2013. The Board is of the opinion that his continued association with the Company would be of benefit to the Company. Further, in the opinion of the Board, Mr. Krishan Kant Tulshan fulfills the conditions specified in the Companies Act, 2013 and the Rules made thereunder, and he is independent of the management.

No Director other than Mr. Krishan Kant Tulshan himself or any of the Key Managerial Personnel of the Company or their relatives are, directly or indirectly, concerned or interested in the Resolution set out at Item No. 4. Further, he is not related to any other Director of the Company.

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

**Place : New Delhi  
Date : May 29, 2014**

**Sd/-  
Anoop Singh  
Company Secretary**



Dear Members,

Your Directors are pleased to present the **Thirty Second** Annual Report on the business and operations of your Company together with the Audited Annual Accounts of the Company for the financial year ended 31<sup>st</sup> March, 2014.

## 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 14	FY 13	FY 14	FY 13
<b>Total Income</b>	<b>598.56</b>	<b>716.09</b>	<b>245.12</b>	<b>319.05</b>
<b>Expenditure</b>				
- Direct Expenses	11.57	30.85	7.17	27.16
- Personnel Expenses	199.98	239.54	64.16	92.32
- Other Expenses	322.88	399.05	128.47	182.35
<b>EBITDA</b>	<b>64.13</b>	<b>56.57</b>	<b>45.32</b>	<b>17.22</b>
- Financial Expenses	50.76	46.42	38.70	35.94
- Depreciation	50.68	46.16	17.53	14.35
- Exceptional Expenses	—	—	—	—
<b>Profit Before Tax for the Year</b>	<b>(24.18)</b>	<b>(36.02)</b>	<b>(10.89)</b>	<b>(33.07)</b>
Provision for Taxation	(12.12)	(18.33)	(5.01)	(8.98)
<b>Profit After Tax for the Year</b>	<b>(12.07)</b>	<b>(17.69)</b>	<b>(5.88)</b>	<b>(24.09)</b>

## FINANCIAL/OPERATION PERFORMANCE REVIEW

Financial year 2013-14 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 target and consequently, managed to pull consolidated revenue of Rs. 598.56 million for the financial year ended March 31, 2014 as against previous year's revenue of Rs. 716.09 million. The EBITDA on consolidated basis for the financial year ended March 31, 2014 stands at Rs. 64.13 million against Rs.56.57 Million for the last year. The EBITDA on standalone basis has gone up to Rs. 45.32 Million against the last year's figure of Rs. 17.22 million. Further, the net loss figures both on consolidated basis as well as standalone basis were Rs. 12.07 million and Rs. 5.88 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 issued by the Institute of Chartered Accountants of India notified under Section 209 of the Companies Act, 1956. 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 2013-14.

## 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 & Services Limited (Formerly known as 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.

Cyber Media India LLC further has three subsidiaries viz: TDA Group Inc., 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 Services 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, 2014 decided to comply with the conditions as stipulated in the said circular. A brief of the conditions are given hereunder for reference:

- The annual accounts of the subsidiary(ies) and other related information shall be made available to Shareholders of the Company holding and subsidiary Companies and on demand the copies of the same shall also be furnished to the shareholders.
- The annual accounts of the subsidiary(ies) shall be kept for inspection to the shareholders in the Registered Office of the Company and/or the subsidiaries concerned.
- The statement of financials of the subsidiaries shall form part of the audited 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 under taken any exercise of 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 Bombay Stock Exchange Ltd. The annual listing fee for the financial year 2013-14 has been paid.

## CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNING 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 have 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 have 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 prevention and detection of fraud and other irregularities.
- That the Directors had prepared the annual accounts on an ongoing concern basis.

## **BOARD OF DIRECTORS**

- (i) On February 11, 2014, Mr Arun Kumar Dang was appointed as Additional Director in terms of Section 161(1) of the Companies Act, 2013 (section 260 of the Companies Act, 1956) in the category of 'Non-Executive' and is continuing as 'Independent Director' and further meets the criteria for independence as provided under Section 149(6) of the Companies Act, 2013 to be independent in the Board. In terms of the aforesaid section of the Companies Act, 2013, as Additional Director shall hold office upto the date of the next Annual General Meeting and be eligible for appointment to the office of a director at any general meeting in terms of Section 160 of the Companies Act, 2013.

However, in terms of Section 149(10) of the Companies Act, 2013, an Independent Director shall hold office for a term of five consecutive years, but shall be eligible for re-appointment on passing a Special Resolution by the Company. Further, Section 149(13) of the Companies Act, 2013 provides that the provisions pertaining to retirement of Directors by rotation shall not be applicable to Independent Directors.

In order to ensure the compliance with the provisions of Section 149 and 152 of the Companies Act, 2013 read with the Rules made thereunder, it is proposed that approval of the shareholders be accorded for the appointment of Mr. Arun Kumar Dang as 'Independent Director' for a term of five years effective from April 1, 2014 to March 31, 2019. His appointment is required to be in compliance with the provisions of Section 160 of the Companies Act, 2013.

Brief resume of Dr. Arun Kumar Dang, nature of expertise, details of directorships held in other companies and shareholding in the Company as stipulated under Clause 49 of the listing Agreement with the Stock Exchanges is summarized in the Corporate Governance Report forming part of this Annual Report.

Your Directors recommend their appointment as Independent Director.

- (ii) Mr. Krishan Kant Tulshan was appointed as Director in the Board of the Company on February 7, 1997 in terms of section 260 of the Companies Act, 1956 (Section 161(1) of the Companies Act, 2013). Further, he was appointed as a Non-Executive Director from October 18, 2010 in the category of 'Non-Executive and is continuing as 'Non-Executive Director'. He has been as independent in the Board of the Company since October 18, 2010 and meets the criteria for independence as provided under Section 149(6) of the Companies Act, 2013 to be independent in the Board.

In terms of Section 149(10) of the Companies Act, 2013, an Independent Director shall hold office for a term of five consecutive years, but shall be eligible for re-appointment on passing a Special Resolution by the Company. Further, Section 149(13) of the Companies Act, 2013 provides that the provisions pertaining to retirement of Directors by rotation shall not be applicable to Independent Directors.

In order to ensure the compliance with the provisions of Section 149 and 152 of the Companies Act, 2013 read with the Rules made thereunder, it is proposed that approval of the shareholders be accorded for the appointment of Mr. Krishan Kant Tulshan as 'Independent Director' for a term of five years effective from May 29, 2014 to May 28, 2019.

Brief resume of Mr. Krishan Kant Tulshan, nature of expertise, details of directorships held in other companies and shareholding in the Company as stipulated under Clause 49 of the listing Agreement with the Stock Exchanges is summarized in the Corporate Governance Report forming part of this Annual Report.

Your Directors recommend their appointment as Independent Director.

### **Resignations:**

Dr. Ashok Agarwal, member of the Board, resigned from the services of the Company effective January 17, 2014. The Board would like to thank and record its appreciation for the services rendered by Dr. Agarwal to the Board and the Company.

Dr. K. S. Mehta stepped down as independent director of the Board, with effect from May 29, 2014. The Board would like to thank and record its appreciation for the services rendered by Dr. Mehta to the Board and the Company.

Mr. Rohitasava Chand tendered his resignation from his office of Directorship of the Company to be effective from June 18, 2014. The Board would like to thank and record its appreciation for his services rendered to the Board and the Company.

## **DIRECTOR IDENTIFICATION NUMBER**

Mr. Pradeep Gupta: 00007520, Mr. Krishan Kant Tulshan: 00009764, Dr. Arun Kumar Dang: 00087126.

## **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**

The Statutory Auditors of the Company, M/s Goel Mintri & Associates, Chartered Accountants, (Firm Registration No. 013211N) 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 31<sup>st</sup> March 2014 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 the Companies (Particulars of Employees) Rules, 1975, as amended.

### **ACKNOWLEDGEMENT**

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

	Sd/-	Sd/-
	Pradeep Gupta	Krishan Kant Tulshan
Place : New Delhi	Chairman &	Director
Date : May 29, 2014	Managing Director	DIN: 00009764
	DIN: 00007520	

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

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

- Company uses diverse mix of technology platforms across its national and regional headquarters that's partly driven by business need; partly by its

publications' need to test a lot of technologies they write about both within its extensive test labs and in a real business environment; and finally, by its need to use a number of the technology areas that it evangelizes, such as intranet applications and the Linux platform.

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

**(ii) 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**

- Capital - N.A.
- Recurring - N.A.
- Total - N.A.
- 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 (Disclosure 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	13,772.84
b) Foreign Exchange Expenditure	2,027.89

**Efforts and Initiatives in relation to Exports:**

The Company's publications are well accepted globally. The Company is continuously putting efforts for more global recognition.

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

Since the year 2013-14 has been a challenging year not just for 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

Sd/- Pradeep Gupta Chairman & Managing Director DIN 00007520	Sd/- Krishan Kant Tulshan Director DIN 00009764
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Place : New Delhi  
Date : May 29, 2014