

33rd

Annual Report

2014-2015

DIRECTORS

Pradeep Gupta
Krishan Kant Tulshan
Arun Kumar Dang
Varsha Bedi

BANKERS

State Bank of Mysore

AUDITORS

M/s Goel Mintri & Associates
Chartered Accountants

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NOTICE is hereby given that the **Thirty Third Annual General Meeting** of the members of **Cyber Media (India) Limited** ('the Company') will be held on Wednesday, the 30th day of September, 2015 at 9:00 a.m. at the USO House, USO Road, Jeet Sigh Marg, Qutab Institutional Area, New Delhi-110067, 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 31st March, 2015 and the audited Cash Flow Statement as on that date and the reports of the Directors and Auditors thereon.
2. To re-appoint a Director in place of Mr. Pradeep Gupta (DIN:00007520), who retires by rotation at this meeting and being eligible, offers himself for re-appointment.
3. To appoint M/s Goel Mintri & Associates, Chartered Accountants, (Firm Registration No. 013211N) as Statutory Auditors of the Company:

"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 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 decided by the Audit Committee of the Board of Directors in consultation in consultation of the Auditors."

SPECIAL BUSINESS

4. Alteration of Articles of Association

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

"RESOLVED THAT, pursuant to the provisions of Section 14 and other applicable provisions, if any, of the Companies Act, 2013 including any statutory modifications or re-enactments thereof for the time being in force, and subject to approvals, permissions and sanctions from the appropriate authority, if any, the Articles of Association of the Company be and are hereby altered in the manner set out herein below:

Clause (d) of the Existing Article No. 123 shall be replaced with the following:

"(d) The Managing or Whole Time Director shall be liable to retirement by rotation (save as otherwise provided in a contract in terms of provisions of the Act or Rules made thereunder or in a resolution passed by the Board or Shareholders of the Company). He shall, however, be subject to the same provisions as to resignation and removal as are applicable to the other Directors. He shall ipso facto immediately, cease to be a Managing or Whole Time Director if he ceases to hold the office of Director for any reason whatsoever save that if he shall vacate office whether by, retirement by rotation or otherwise under the provisions of the Companies Act 2013 at any Annual General Meeting and shall be reappointed as a Director at the

same meeting, he shall not, by reason only of such vacation, cease to be a Managing or Whole Time Director."

"RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to take all the requisite, incidental, consequential and necessary steps to implement the forgoing resolution and to do and perform all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, expedient, desirable or appropriate in the best interest of the Company, to settle any question, query, doubt or difficulty that may arise in this regard, and to execute/publish all such notices, applications, deeds, agreements, documents, papers, undertakings/bonds and writings as may be necessary and required for giving effect to this resolution".

5. Appointment of Mrs. Varsha Bedi 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 pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 (the "Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Act and Clause 49 of the Listing Agreement, Mrs. Varsha Bedi (DIN: 00850365), who was appointed as Additional Director of the Company by the Board of Directors with effect from February 11, 2015, in terms of Section 161(1) of the Act 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 Act, be and is hereby appointed as Independent Director, not liable to retire by rotation in terms of Section 149 and 152 of the Act to hold office for a term of five years effective from February 11, 2015 to February 10, 2020."

6. Appointment of Mr. Hoshiediar Rastom Ghaswalla as Whole-Time Director

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

"RESOLVED THAT pursuant to recommendation of the Nomination and Remuneration Committee and approval of the Board and subject to the provisions of Sections 196, 197, 198 and 203 and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder (including any statutory modifications or re-enactment thereof for the time being in force) read with Schedule V of the Companies Act, 2013 and Article No. 109 of the Articles of Association of the Company, approval of the members of the Company be and is hereby accorded to the appointment of Mr. Hoshiediar Rastom Ghaswalla (DIN-06371019), holding office in the Company as "President", as "Whole-time Director" of the Company for a period of 5 years with effect from October 01, 2015 to September 30, 2020 as well as the payment of remuneration ("Remuneration") and the terms and conditions as set out below, which is hereby approved and sanctioned with authority to the Board of Directors to alter and vary the terms and conditions of the said appointment and/or agreement in such manner as may be agreed to between the Board of Directors and Mr. Hoshiediar Rastom Ghaswalla."

“RESOLVED FURTHER THAT the structure of remuneration to be paid to Mr. Hoshiedier Rastom Ghaswalla as “Whole-time Director” is given below:

	Rs.
Total Annual Remuneration (For October, 2015 to September, 2016) (Overall Remuneration not to exceed the limits as provided in Schedule V of the Companies Act, 2013)	32,00,000
Basic Salary	64,000
House Rent Allowance	64,000
Utility Allowance	32,000
Ex-Gratia	20,000
Monthly Reimbursement Ceiling	12,000
Total Monthly Remuneration	1,92,000
Therefore, Total Annual Remuneration	23,04,000
Annual Payments – as applicable	
Bonus – subject to 8.33% of Basic Salary	64,000
Medical Reimbursement – subject to one month of Basic Salary	15,000
LTA - subject to one month of Basic Salary	64,000
Employer contribution to EPF – subject to 12% of Basic Salary	92,160
Flexible Pay	6,60,840

“RESOLVED FURTHER THAT Mr. Hoshiedier Rastom Ghaswalla be paid incentive at 20% of the Annual Remuneration subject to his performance and profitability of the Company.”

“RESOLVED FURTHER THAT the Annual Remuneration be revised every year by the Board upto a ceiling of 20% subject to Schedule V of the Companies Act, 2013, based upon the qualification, experience and performance of Mr. Hoshiedier Rastom Ghaswalla.”

“RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required and to delegate all or any of its powers herein conferred to any Committee of Directors to give effect to the aforesaid resolution.”

7. Appointment of Mr. Dhaval Gupta as Whole-Time Director

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

“RESOLVED THAT pursuant to recommendation of the Nomination and Remuneration Committee and approval of the Board and subject to the provisions of Sections 196, 197, 198 and 203 and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder (including any statutory modifications or re-enactment thereof for the time being in force) read with Schedule V of the Companies Act, 2013 and Article No. 109 of the Articles of Association of the Company, approval of the members of the Company be and is hereby accorded to the appointment of Mr. Dhaval Gupta (DIN-05287458), relative (son) of Mr. Pradeep Gupta, Chairman & Managing Director of the Company, holding office or place of profit in the Company

as “Manager-Projects”, as “Whole-time Director” of the Company for a period of 5 years with effect from October 01, 2015 to September 30, 2020 as well as the payment of remuneration of (“Remuneration”), and the terms and conditions as set out below, which is hereby approved and sanctioned with authority to the Board of Directors to alter and vary the terms and conditions of the said appointment and/or agreement in such manner as may be agreed to between the Board of Directors and Mr. Dhaval Gupta.”

“RESOLVED FURTHER THAT the structure of remuneration to be paid to Mr. Dhaval Gupta as “Whole-time Director” is given below:

	Rs.
Total Annual Remuneration (For October, 2015 to September, 2016) (Overall Remuneration not to exceed the limits as provided in Schedule V of the Companies Act, 2013)	10,00,000
Basic Salary	20,000
House Rent Allowance	20,000
Utility Allowance	10,000
Ex-Gratia	20,000
Monthly Reimbursement Ceiling	5,000
Total Monthly Remuneration	75,000
Therefore, Total Annual Remuneration	9,00,000
Annual Payments – as applicable	
Bonus – subject to 8.33% of Basic Salary	20,000
Medical Reimbursement – subject to one month of Basic Salary	15,000
LTA - subject to one month of Basic Salary	20,000
Employer contribution to EPF – subject to 12% of Basic Salary	28,800
Flexible Pay	16,200

“RESOLVED FURTHER THAT Mr. Dhaval Gupta be paid incentive at 20% of the Annual Remuneration subject to his performance and profitability of the Company.”

“RESOLVED FURTHER THAT the Annual Remuneration be revised every year by the Board upto a ceiling of 20% subject to Schedule V of the Companies Act, 2013, based upon the qualification, experience and performance of Mr. Dhaval Gupta.”

“RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required and to delegate all or any of its powers herein conferred to any Committee of Directors to give effect to the aforesaid resolution.”

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

**Place: New Delhi
Date: August 13, 2015**

**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 Wednesday, 23rd September, 2015 till Wednesday 30th September, 2015 (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) In terms of Section 149 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 33rd AGM of the Company inter alia indicating the process and manner of e-Voting alongwith the copy of Annual Report for FY 2014-15 will be sent to those shareholders who have registered their e-mail IDs with the Company/Depository participants. The aforesaid documents can also be accessed on the Company's website www.cybermedia.co.in. Shareholders can also register their e-mail IDs and contact numbers with the Company by sending details to investorcare@cybermedia.co.in or with Link Intime India Private Limited. Even after registering for e-communication, members are entitled to receive such communication in physical form, upon making a request for the same, by post free of cost. For any communication, the shareholders may also send requests to the Company's investor email id: investorcare@cybermedia.co.in.
- 10) Statement as required in pursuance of section 102 of the Companies Act, 2013, in respect of special businesses at Item Nos. 3 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. Pradeep Gupta, Chairman and Managing Director (DIN:00007520), seeking re-appointment; Mrs. Varsha Bedi, Additional Director (under category: Independent Director) (DIN:00850365), seeking re-appointment as Director, Mr. Hoshiediar Rastom Ghaswalla (DIN:06371019), seeking appointment as Whole-time Director and Mr. Dhaval Gupta (DIN:0528745) as Whole-time Director, as stipulated disclosure 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:
 - I) In compliance with the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as substituted by the Companies (Management and Administration) Rules, 2015 ('Amended Rules 2015') and Clause 35B of the Listing Agreement, the Company is pleased to provide members facility to exercise their right to vote on resolutions proposed to be considered at the 33rd 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').
 - II) The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.
 - III) The remote e-voting period commences on Thursday 24th September, 2015 at 9:00 a.m. and ends on Saturday 26th September, 2015 at 5:00 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 23rd September, 2015, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.
 - IV) The process and manner for remote e-voting are as under:
 - A. In case of members receiving e-mail:
 - i) Log on to the e-voting website 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 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)
t	<ul style="list-style-type: none"> 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 h e 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 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.
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"> 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.

- 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.
 - 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 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.

- B. In case of members receiving the physical copy:
Please follow all steps from Sr. No. (i) to Sr. No. (xvi) above to cast vote.
- 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 under help section or write an email to helpdesk.evoting@cdslindia.com.
14. The Company has appointed Mr. Nagendra Chauhan, 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, the Company has transferred unpaid/unclaimed dividend for financial year 2006-07 to the Investor Education and Protection Fund (the 'Fund') of the Central Government. The unpaid/unclaimed dividends for the financial year 2007-08, 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

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

Item No. 4

Article No. 123(d): Pursuant to Section 149(13) of Companies Act 2013, the independent directors are not liable to retire by rotation. Further Section 152 (6) stipulates that 2/3rd of the total number of directors of the public company should be liable to retire by rotation and out of such directors, 1/3rd should retire by rotation at every Annual General Meeting of the company.

To meet the requirement of the Companies Act, 2013, Company has to modify the relevant articles of its Articles of Association, which restrict the retirement of Managing Director (MD)/ Whole Time Directors (WTD) by rotation. Accordingly Clause (d) of Article 123 is proposed to be amended to provide that MD/ WTD will also be liable to retire by rotation (save as otherwise provided in a contract in terms of provisions of the Act or Rules made hereunder or in a resolution passed by Board or Shareholders of the Company).

The Board of Directors of your company accordingly recommends the resolution for your approval as Special Resolution.

None of the Directors, Key Managerial Personnel or their relatives is interested or concerned in the as set out at item no. 4 resolution.

Item No. 5

Mrs. Varsha Bedi was appointed as Additional Director on February 11, 2015 in terms of Section 161(1) of the Companies Act, 2013 and as Independent Director for a period of five years under Section 149 of the Companies Act, 2013 with effect from February 11, 2015. Her appointment is subject to approval of shareholders. 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.

As per Section 149(13) of the Companies Act, 2013, the provisions pertaining to retirement of Directors by rotation shall not be applicable to Independent Directors.

Mrs. Varsha Bedi has confirmed compliance with the criteria of independence as provided under Section 149(6) of the Companies Act, 2013, the Companies (Appointment and Qualification of Directors) Rules, 2014 and Clause 49 of the Listing Agreement for her appointment as Independent Director and is independent of the management. Copy of letter for appointment of Mrs. Varsha Bedi as Independent Director is available on the website of the company www.cybermedia.co.in.

The Board is of the opinion that her association with the Company would be of immense benefit to the Company and it is desirable to avail services of Mrs. Bedi as Independent Director. Mrs. Bedi would bring with immense experience to the Board inter alia in the areas of management, administration and corporate governance. Accordingly, the Board recommends the resolution in relation to appointment of

Mrs. Bedi as Independent Director for five consecutive years upto February 10, 2020, for the approval of shareholders of the Company.

Except Mrs. Varsha Bedi, being appointee, none of the Key Managerial Personnel of the Company or their relatives is directly or indirectly concerned or interested, financial or otherwise, in the Resolution set out at Item No. 5. Further, she is not related to any other Director of the Company.

Item No. 6

Mr. Hoshiediar Rastom Ghaswalla has been associated with the Company since 1999 and benefiting the Company with his rich and varied experience as President. Pursuant to the recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company vide resolution passed on August 13, 2015 approved appointment of Mr. Hoshiediar Rastom Ghaswalla as Whole-Time Director on the Board of the Company with effect from October 1, 2015 in accordance with the provisions contained in Sections 196, 197, 198, 203 and Schedule V of the Companies Act, 2013.

Approval of the members is required by way of Ordinary Resolution for appointment and payment of remuneration.

This explanatory statement may also be read and treated as disclosure in compliance with the requirements of Section 190 of the Companies Act, 2013.

The Board of Directors recommends the resolution in relation to the appointment of Mr. Hoshiediar Rastom Ghaswalla as Whole-time Director, for the approval of the members of the Company.

The period of office of Mr. Ghaswalla shall be liable to determination by retirement of directors by rotation. Notice has been received from member signifying their intention to propose appointment of Mr. Hoshiediar Rastom Ghaswalla as Whole-time Director of the Company along with a deposit of Rs. 1,00,000. The disclosure under Clause 49 of the Listing Agreement is set out in Corporate Governance Report which forms part of the Annual Report.

Except Mr. Hoshiediar Rastom Ghaswalla, none of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise in this resolution interested, financially or otherwise in this resolution set out at item no. 6.

Item No. 7

Mr. Dhaval Gupta has been servicing the Company with his varied experience by holding the office or place of profit in the Company as Manager-Projects. Pursuant to the recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company vide resolution passed on August 13, 2015 approved appointment of Mr. Dhaval Gupta as Whole-Time Director on the Board of the Company with effect from October 1, 2015 in accordance with the provisions contained in Sections 196, 197, 198, 203 and Schedule V of the Companies Act, 2013.

Approval of the members is required by way of Ordinary Resolution for appointment and payment of remuneration.

This explanatory statement may also be read and treated as disclosure in compliance with the requirements of Section 190 of the Companies Act, 2013.

The Board of Directors recommends the resolution in relation to the appointment of Mr. Dhaval Gupta as Whole-time Director, for the approval of the members of the Company.

The period of office of Mr. Dhaval Gupta shall be liable to determination by retirement of directors by rotation. Notice has been received from member signifying their intention to propose appointment of Mr. Dhaval Gupta as Whole-time Director of the Company along with a deposit of Rs. 1,00,000. The disclosure under Clause 49 of the Listing Agreement is set out in Corporate

Governance Report which forms part of the Annual Report.

Except Mr. Dhaval Gupta and Mr. Pradeep Gupta and their relatives, none of the Directors and Key Managerial Personnel of the Company are concerned or interested, financially or otherwise in this resolution interested, financially or otherwise in this resolution set out at item no. 7.

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

**Place: New Delhi
Date: August 13, 2015**

**Sd/-
Anoop Singh
Company Secretary**

To
The Members,

Your Directors have pleasure in presenting the **Thirty Third** Annual Report on the business and operations of the Company and the accounts for the financial year ended March 31, 2015.

Financial Summary of the Company

The comparative financial position of the Company for the year under report and the previous year is as follows:

(Rupees Million)

Particulars	FY 15	FY 14
Total Income	169.05	245.14
Expenditure		
- Direct Expenses	6.05	7.17
- Employee Benefits Expenses	59.14	64.16
- Other Expenses	124.50	128.47
EBITDA	(20.64)	45.34
- Financial Expenses	40.35	38.70
- Depreciation	15.42	17.53
- Exceptional Expenses	—	—
Profit Before Tax for the Year	(76.41)	(10.89)
Provision for Taxation	(17.43)	(5.01)
Profit After Tax for the Year	(58.98)	(5.88)

Performance Review

Financial year 2014-15 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. 564.93 million for the financial year ended March 31, 2015 as against previous year's revenue of Rs. 611.68 million. The EBITDA on consolidated basis for the financial year ended March 31, 2015 stands at Rs.15.86 million against Rs. 77.28 Million for the last year. The EBITDA on standalone basis has gone down to Rs. (20.64) Million against the last year's figure of Rs. 45.34 million. Further, the net loss figures both on consolidated basis as well as standalone basis were Rs. (69.63) million and Rs. (58.98) million respectively.

Dividend

Your Directors have not declared any dividend for the year 2014-15.

Reserves

No amount has been transferred to the reserves.

Corporate Affairs

Human Resources

People are our most valuable asset and your Company places the engagement, development and retention of talent as its highest priority, to enable achievement of organisational vision. Structure, Process and Culture are the cornerstones of our Human Resources strategy and we have made strides in each area during the last year. Employee involvement across Indian and International locations and recognition for individual and team achievements received another fillip.

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.

Particulars of Employees and Related disclosures

In terms of the provisions of Section 197(12) of the Companies Act, 2013 read with Rules 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, a statement showing the names and other particulars of the employees drawing remuneration in excess of the limits set out in the said Rules are provided in this Report.

Disclosures pertaining to remuneration and other details as required under Section 197(12) of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are furnished in this Report..

Having regard to the provisions of Section 136(1) read with its relevant provisio of the Companies Act, 2013, the Annual Report excluding the aforesaid information is being sent to the members of the Company. The said information is available for inspection at the Registered Office of the Company during working hours and any member interested in obtaining such information may write to the Company Secretary and the same will be furnished without any fee and free of cost.

Corporate Governance

Your Company is fully compliant with the Corporate Governance guidelines, as laid out in Clause 49 of the Listing Agreement. All the Directors (and also the members of the Senior Management) have affirmed in writing their compliance with and adherence to the Code of Conduct adopted by the Company. The details of the Code of Conduct are furnished in the Corporate Governance Report attached as **Annexure B** to this Report.

The Chairman & Managing Director has given a certificate of compliance with the Code of Conduct, which forms part of Annexure B, as required under Clause 49 of the Listing Agreement.

The Statutory Auditors of the Company have examined the requirements of Corporate Governance with reference to Clause 49 of the Listing Agreement and have certified the compliance, as required under Clause 49 of the Listing Agreement. The Certificate has given by the Statutory Auditors in this regard, which forms part of **Annexure B**.

The Chairman & Managing Director / Chief Financial Officer (CEO/ CFO) have given certification as required under Clause 41 of the Listing Agreement, which forms part of Annexure B.

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

Consolidated Financial Statements

In accordance with the Accounting Standard (AS)-21 on Consolidated Financial Statements read with AS-23 on Accounting for Investments in Associates and AS-27 on Financial Reporting of Interests in Joint Ventures, the audited consolidated financial statement is provided in the Annual Report.

Subsidiaries/Joint Ventures/Associate Companies

Your Company has Nine subsidiaries, out of which Three are Indian Companies and Six are foreign Companies.

A. Indian Subsidiaries

- (i) Cyber Media Research & Services Limited,
- (ii) Cyber Astro Limited, and
- (iii) Cyber Media Services Limited

B. Foreign Subsidiaries

- (i) Cyber Media Singapore Pte Limited
- (ii) Cyber Media (India) LLC
- (iii) Kurrent Media LLC, the Company which has become to be Subsidiary of the Company during the financial year
- (iv) TDA Group Inc., (subsidiary of Cyber Media (India) LLC)
- (v) Content Matrix LLC, (subsidiary of Cyber Media (India) LLC)
- (vi) Global Services Media LLC, (subsidiary of Cyber Media (India) LLC)

A gist of the financial performance of the subsidiaries is contained in the Annual 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.

C. Associate Companies

- (i) Cyber Media Careers Limited, (This is under process of striking-off).
- (ii) Cyber Media Foundation Limited, and
- (iii) Any Time Media Services Limited.

Board Meetings held during the year

During the financial year, 4 (Four) meeting of the Board of Directors of the Company were held. The details of the meetings are furnished in the Corporate Governance Report which is attached as Annexure B to this Report.

Directors and Key Managerial Personnel

a. Appointment of Director:

Mrs. Varsha Bedi (DIN: 00850365) was appointed as Additional Director, under category 'Woman and Independent' with effect from February 11, 2015. Mrs. Varsha Bedi, an Additional Director, being eligible for re-appointment as Director, offers herself to be appointed as Independent Director.

b. Key Managerial Personnel:

- (i) Mr. Hoshiediar Rastom Ghaswalla (DIN: 06371019), was appointed as Whole-Time Director by the Board of Directors at its meeting held on August 13, 2015. His appointment is to be effective from 01.10.2015, subject to approval of members of the Company at the ensuing annual general meeting to be held on 30th September, 2015.
- (ii) Mr. Dhaval Gupta (DIN: 0528745), was appointed as Whole-Time Director by the Board of Directors at its meeting held on August 13, 2015. His appointment is to be effective from 01.10.2015, subject to approval of members of the Company at the ensuing annual general meeting to be held on 30th September, 2015.

Declaration by an Independent Director(s) and re-appointment, if any

In terms of Section 149(6) of the Companies Act, the Company has received Declaration from the Independent Directors of the Company, the names of whom are as under:

- (i) Mr. Krishan Kant Tulshan (DIN: 00009764)
- (ii) Mr. Arun Kumar Dang (DIN: 00087126)
- (iii) Mrs. Varsha Bedi (DIN: 00850365)

Formal Annual Evaluation

Pursuant to the provisions of the Companies Act, 2013 and Clause 49 of the Listing Agreement, Independent Directors at their meeting without the participation of the Non-independent Directors and Management, considered/evaluated the Boards' performance, Performance of the Chairman and other Non-independent Directors.

The Board have undergone a formal review which comprised Board effectiveness survey and review of materials.

This was delivered by an external specialist and resulted in a full Board effectiveness report and Directors' feedback. This is further supported by the Chairman's Annual Director Performance Review.

The Board subsequently evaluated its own performance, the working of its Committees (Audit, Nomination and Remuneration and Stakeholders Relationship Committee) and Independent Directors (without participation of the relevant Director).

The criteria for performance evaluation have been detailed in the Corporate Governance Report which is attached as **Annexure B** to this Report.

Audit Committee

During the financial year, 4 (Four) meeting of the Audit Committee of the Board of Directors of the Company were held. The details of the meetings are furnished in the Corporate Governance Report which is attached as **Annexure B** to this Report.

Voluntary Delisting of Company's Equity Shares from the Bombay Stock Exchange Limited

The Company has been facing financial crisis for a long period of time. In view of this, the Board of Directors of the Company found the listing fees payable to the Bombay Stock Exchange Limited (BSE) burdensome and disproportionate to the benefits accruing to the Company and there has been negligible trading for a considerable period of time. Hence, the Board of Directors, at its meeting held on May 27, 2015, approved a proposal for voluntary de-listing of Company's Equity Shares from BSE in accordance with Regulations 6 & 7 of the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 including any statutory modification(s) or enactment thereof ('Delisting Regulations'). Accordingly, on June 15, 2015, an application has been submitted to BSE in this regard which is yet to be approved by BSE.

However, the Equity Shares of the Company will continue to remain listed on National Stock Exchange of India Limited (NSE) having nation-wide trading terminals.

Share Capital

A) Issue of equity shares with differential rights:

There was no issuance of equity shares with differential rights during the period under review.

B) Issue of sweat equity shares:

There was no issuance of sweat equity shares of the Company during the period under review.

C) Issue of employee stock options:

There was no issuance of employee stock options of the Company during the period under review.

D) Provision of money by company for purchase of its own shares by employees or by trustees for the benefit of employees: