

# 22<sup>nd</sup>

## ANNUAL REPORT 2017-18



**CYBERSCAPE**  
MULTIMEDIA LIMITED

**BOARD OF DIRECTORS**

Anand S.K.  
Managing Director

M.S. Sridhar  
Joint Managing Director

Swarupa H.S.  
Director

Sukirti Sogal  
Director

Milind Mehta  
Director

Vijayakumar N.A.  
Director

**Registered & Corporate Office**

50, 5th Cross, 6th Main  
7th Block, 4th Phase  
Banashankari 3rd Stage  
Bengaluru-560 085.  
Tele / Fax: +91-80-2669 3925  
Email : info@cyberscapeindia.com  
Website : www.cyberscapeindia.com  
CIN : L22130KA1996PLC020728

**Auditors**

Shabbir & Rita Associates LLP  
Chartered Accountants  
63, Narayan Niwas,  
Aarey Road, Goregaon (West)  
Mumbai - 400 062.  
Tel: 91-22-28739939, 28720555  
Email: shabbir.rita@gmail.com

**COMMITTEES OF THE BOARD****Audit Committee**

Sukirti Sogal, Chairman  
Milind Mehta

**Shareholders/Investors****Grievances Committee**

Vijaykumar N.A., Chairman  
Anand S.K.

**Share Transfer Committee**

Anand S.K., Chairman  
M.S. Sridhar  
Sukirti Sogal

**Registrars & Share Transfer Agents**

Integrated Enterprises (India) Ltd.,  
30, Ramana Residency 4th Cross,  
Sampige Road, Malleswaram  
Bengaluru-560 003.  
Tel: 91-80-23460815 - 818  
Fax: 91-80-23460819  
E-mail: irg@integratedindia.in  
CIN : U65993TN1987PLC014964

**Bankers**

Indian Overseas Bank  
ICICI Bank Ltd.

## NOTICE TO SHAREHOLDERS



**NOTICE** is hereby given that the **22nd Annual General Meeting of the shareholders of Cyberscape Multimedia Limited** will be held at **11:00 a.m. on Saturday, the 29th September 2018** at the Suchitra Nani Angana, Suchitra Film Society, 9th Main Road, Banashankari 2<sup>nd</sup> Stage, Bengaluru-560070 to transact the following business:

### ORDINARY BUSINESS

**1. To receive, consider and adopt the audited Profit and Loss Account** for the year ended March 31, 2018 and the Balance Sheet as at that date together with the reports of the Board of Directors and Auditors thereon and in this connection,, to pass the following the following resolution as an Ordinary Resolution: **"RESOLVED THAT** the Audited Balance Sheet as at March 31, 2018, together with the Statement of Profit and Loss for the year ended as on that date and the Reports of the Directors and Auditors thereon be and are hereby adopted".

**2. To appoint a Director in place of Ms. Swarupa Hunsur** (DIN 00325648), who retires by rotation and being eligible offers herself for re-appointment and in this connection, to pass the following resolution as an Ordinary Resolution:

**"RESOLVED THAT** Swarupa Hunsur (DIN 00325648), a Director retiring by rotation, be and is hereby re-appointed as a Director of the Company."

**3. To appoint Auditors M/s. G Rajendra & Co.** (FRN 014388S) for a period five years to hold office from conclusion of this meeting until the conclusion of the Twenty Seventh Annual General Meeting. In this connection, to consider, and if thought fit, to pass with or without modification, the following resolution as an Ordinary Resolution:

**"RESOLVED THAT** pursuant to section 139, 142 and other applicable provisions of the Companies Act, 2013 and Rules made thereunder, M/s. G Rajendra & Co. (FRN 014388S) be and are hereby appointed as the Auditors of the Company to hold office for a period of 5 years from the conclusion of this Annual General Meeting to the conclusion of the Twenty Seventh Annual General Meeting, at such remuneration plus applicable taxes and reimbursement of out of pocket expenses incurred by them during the course of audit, as the Board of Directors/Audit Committee may fix in this behalf in consultation with the said auditor and to fix their remuneration."

### SPECIAL BUSINESS

**4. Re-Appointment of Mr. Anand S.K.** (DIN 00325468) as a Managing Director for a term of 5 years. In this connection, to consider and if thought fit, to pass with or without modification , the following resolution as an Ordinary Resolution:

**"RESOLVED THAT** pursuant to provisions of Sections 196, 197 and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act 2013, as amended from time to time thereto and the

Articles of Association of the Company, subject to approval of the Central Government and such other consents and permission as may be necessary, and subject to such modifications, variations as may be approved and acceptable, approval of the Company be and is hereby accorded for the reappointment of Mr. Anand S.K. (DIN 00325468) as Managing Director of the Company, whose office will be liable to determination by retirement by rotation, for a period of five years from August 28, 2018 to August 27, 2023 and payment of remuneration for the aforesaid period on the terms and conditions which are set out in Explanatory Statement annexed to the notice convening this meeting, as approved by the Nomination & Remuneration Committee in its meeting held on August 28, 2018.

**"RESOLVED FURTHER THAT** in the event of loss or inadequacy of profits in any financial year during the currency of tenure of the appointment, the Managing Director shall be paid salary, perquisites and other allowances as set out in Explanatory Statement, as the minimum remuneration, subject to ceiling as specified in Schedule V of the Companies Act, 2013 from time to time and subject to the approval of the Central Government, if so required, in accordance with the provisions of the Companies Act, 2013.

**"RESOLVED FURTHER THAT** any Director or the Company Secretary of the Company be and are hereby authorised to take such steps and do all other acts, deeds and things as may be necessary or desirable to give effect to this resolution."

**5. Appointment of Mr. Veerabhadra Puttaswamy** (DIN 08231125), as a Non-Executive Independent Director for a period of 5 years from the date of his appointment. In this connection, to consider and if thought fit, to pass with or without modification, the following resolution as a Special Resolution:

**"RESOLVED THAT** pursuant to the provisions of Sections 149, 152, Schedule IV and other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Appointment and Qualification of Directors) Rules, 2014, the appointment of Mr. Veerabhadra Puttaswamy (DIN 08231125), who was appointed as an Additional Independent Director on August 28, 2018 by the Board of Directors of the Company, and who fulfills the criteria of independence, as Independent Director of the Company and who will not be liable to retirement by rotation and who will hold office for a term of five years from August 28, 2018 and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013, from a Member proposing his candidature for the office of Director, be and is hereby approved."

By Order of the Board  
**ANAND S.K.**  
Managing Director

Bengaluru, August 28, 2018

**NOTES:**

1. **A member entitled to attend and vote is entitled to appoint one or more proxies to attend and vote instead of himself/herself. The proxy need not be a member of the Company. Proxies to be effective must be deposited with the Company not later than 48 hours before the commencement of the meeting.**
2. The Register of Members and Share Transfer Books of the Company will remain closed from 15th September, 2018 to 29th September, 2018 (both days inclusive).
3. Members holding shares in physical form are requested to intimate immediately any change in their address to the Registrar and Share Transfer Agents and the members holding shares in dematerialised form may inform the same to their respective depository participants.
4. Members desirous of getting any information in respect of accounts are requested to send their queries in writing to the Company at the Registered Office so as to reach the Company 7 days before the meeting.
5. As members are aware, equity shares of the Company are traded in electronic form for all shareholders. Members who hold equity shares in physical form may dematerialise the same. ISIN allotted to the Company for this purpose is INE519B01019 (Fully Paid-up) and INE9519B01017 (Partly Paid-up).
6. Members/Proxies are requested to bring their copy of the Annual Report and the Attendance Slip sent herewith duly filled in to the Annual General Meeting.
7. Members who hold shares in physical form in multiple folios in identical names or joint accounts in the same order of names are requested to send the share certificates to the Company's Registrars and Share Transfer Agents M/s Integrated Enterprises (India) Limited, for consolidation into a single folio.
8. Members holding shares in single name and physical form are advised to make nomination in respect of their shareholding in the Company. The Nomination Form SH13 prescribed by the Government can be obtained from the Registrar and Transfer Agent or from the Company's Registered Office. In respect of shares held in electronic/demat form, the nomination form may be filed with the respective Depository Participant.
9. Company will be disclosing to the Stock Exchange(s), as per Clause 35A of the Listing Agreement, the details of results of voting on each of the resolutions proposed in this Notice.
10. Pursuant to Section 101 and Section 136 of the Companies Act, 2013 read with relevant Companies (Management and Administration Rules), 2014, companies can serve Annual Reports and other communications through electronic mode to those Members who have registered their e-mail address either with the Company or with the Depository. Members who have not registered their e-mail address with the Company are requested to submit their request with their valid e-mail address to M/s Integrated Enterprises (India) Limited. Members holding shares in demat form are requested register/update their email address with their Depository Participant(s) directly. Members of the Company, who have registered their email address, are entitled to receive such communication in physical form upon request.
11. Pursuant to General Circular No. 20/2014 dated June 17, 2014 issued by the Ministry of Corporate Affairs, Government of India, the e-voting process has not been considered as mandatory till December 31, 2014. Pursuant to Clause 35B of the Listing Agreement, we are providing facility of e-voting to all members as per applicable regulations relating to e-voting. The business may be transacted through e-voting services provided by Central Depository Services (India) Limited (CDSL). Mr. Umesh Maskeri, practising Company Secretary (COP No. 12704) has been appointed as scrutinizer in this regard. Such e-voting facility is in addition to voting that may take place at the meeting venue on September 29, 2018.  
 Procedure/Instructions for e-voting are as under:
  - i. The voting period begins on 26/09/2018 (from 9 a.m.) and ends on 28/09/2018 (at 5.00 p.m.). During this period shareholders of the Company holding shares either in physical form or dematerialized form, as on the cut-off date (record date) of 28/08/2018, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
  - ii. The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com) (during the voting period).
  - iii. Click on "Shareholders" tab.
  - iv. Now, select "**CYBERSCAPE MULTIMEDIA LIMITED**" from the drop down menu and click on "**SUBMIT**"
  - v. 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.

## NOTICE TO SHAREHOLDERS



- vi. Next enter the Image Verification as displayed and Click on Login.
- vii. If you are holding shares in demat form and had logged on .com and voted on an earlier voting of any company, then your existing password is to be used.
- viii. If you are a first time user follow the steps given below:

PAN*	(For Members holding shares in Demat Form and Physical Form) Enter your 10 digit alpha-numeric * PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) * Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the last 8 digits of the demat account/folio number in the PAN field. * In case the folio number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. e.g. If your name is Ramesh Kumar with folio number 100 then enter RA00000100 in the PAN field.
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. * 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 the cut-off date in the Dividend Bank details field.

- ix. After entering these details appropriately, click on "**SUBMIT**" tab.
- x. 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.
- xi. For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- xii. Click on the EVSN of Cyberscape Multimedia Limited.
- xiii. 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.
- xiv. Click on the "**RESOLUTIONS FILE LINK**" if you wish to view the entire Resolution details.
- xv. 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.
- xvi. Once you "**CONFIRM**" your vote on the resolution, you will not be allowed to modify your vote.
- xvii. You can also take out print of the voting done by you by clicking on "**Click here to print**" option on the Voting page.
- xviii. 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.
- xix. Note for Institutional Shareholders: Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.co.in> and register. 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.

12. 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.co.in](http://www.evotingindia.co.in) under help section email to
13. The results of the e-voting along with the scrutinizer's report shall be placed in Company's website [www.cyberscapeindia.com](http://www.cyberscapeindia.com) and on the website of CDSL within two days of passing of the resolution at the AGM of the Company. The results will also be communicated to Bombay Stock Exchange where the shares of the Company are listed.
14. Corporate members intending to send their authorized representative(s) to attend the meeting are requested to send a certified copy of the Board Resolution authorizing their representative(s) to attend and vote (if cast at the AGM) on their behalf at the meeting.

### EXPLANATORY STATEMENT

Statement pursuant to Section 102 of the Companies Act, 2013 and brief resume of the Directors proposed to be appointed vide Item Nos. 2 & 3 under Ordinary Business in the Notice as required under LODR:

#### **Item No. 4: Re-Appointment of Mr. Anand S.K. (DIN 00325468) as a Managing Director for a term of 5 years**

The Company has been immensely benefitted by the rich experience and guidance extended by Mr Anand S. K., Director of the Company in the management and policy making process, throughout his association as a Director of the Company. In this context, the Nomination and Remuneration Committee of the Company at its meeting held on August 28, 2018 has recommended the re-appointment of Mr Anand S.K. as the Managing Director of the Company for a period of 5 years. Considering the need to retain his services, the Board of Directors at their meeting held on August 28, 2018 have approved his appointment for a period of 5 years on remuneration and the terms and conditions hereunder:

- 1) **Salary:** Rs 100,100/- per month, inclusive of allowances, if any, payable under the Company's rules with discretion to the Board to fix the annual increment or provide additional allowances based on the performance of the Company in such manner that the total remuneration does not exceed the ceiling limits as applicable and as specified under Section 197 read with Schedule V to Companies Act, 2013.
- 2) **Allowances and perquisites:** Within the limits stipulated under the Companies Act, 2013 and Schedule V, Anand S. K. shall be entitled to the following allowances and perquisites:
  - a. Contribution to Provident Fund, Superannuation Fund or Annuity Fund as per Rules of the Company.

- b. The actual expenditure incurred by the company on premium paid under the Employer and Employee of LIC of India or any employment benefit scheme / superannuation fund scheme/annuity fund scheme framed by an approved insurance Company in India.
- c. Gratuity: One half month's salary for each completed year of service subject to the ceiling as prescribed under the Income Tax Act, 1960.

**Minimum Remuneration:** Notwithstanding anything contained contrary hereinabove, where in any financial year during the currency of the tenure of the Managing Director, the Company has no profits or its profits are inadequate, the Company shall pay salary perquisites and allowances as specified above to the Managing Director as minimum remuneration to him subject to the provisions contained in Section 196, 197, 198, 200 and 203 read with Section II, Part II of Schedule V of the Companies Act, 2013 (including any statutory modifications(s) or re-enactment thereof for the time being force).

#### **Others:**

- a) The Managing Director shall be entrusted with substantial powers of management of the affairs of the Company, in addition to the powers to do administrative acts of a routine nature and to run day to day administration and activities of the Company.
- b) The Managing Director, as long as he functions as such shall not be paid any sitting fees for attending the meetings of the Board of Directors of Committee thereof.
- c) The Managing Director is liable to retire by rotation. This appointment can be terminated from either side on communication of prior notice of 3 months and in case of any shortage of adequate notice of 3 months, remuneration for the period of shortfall shall be payable Subject to the provisions of Section 197 of Companies Act, 2013, the Managing Director shall be entitled to compensation for loss of office, if before the expiration of the term of office, the tenure of his office is determined.

Approval of the shareholders is sought at this Annual General Meeting by means of a Special Resolution, pursuant to the provisions of Section 196(3) of Companies Act, 2013.

#### **Item No. 5: Appointment of Mr. Veerabhadra Puttaswamy (DIN 08231125), as Independent Director for a period of 5 years from the date of his appointment.**

The Board of Directors, on the recommendation of the Nomination and Remuneration Committee, appointed Mr. Veerabhadra Puttaswamy (DIN 08231125) as an Additional Independent Director with effect from August 28, 2018 not liable to retire by rotation, subject

## NOTICE TO SHAREHOLDERS



to the approval of the shareholders, for a period of five years with effect from August 28, 2018.

In terms of Section 149 and other applicable provisions of the Act, approval of the shareholders is required for the appointment of Mr. Veerabhadra Puttaswamy (DIN 08231125) as an Independent Director of the Company, for a period of five years from August 28, 2018 to August 27, 2023 ("Term"). As an Independent Director, he shall not be liable to retire by rotation.

Mr. Veerabhadra Puttaswamy (DIN 08231125) has consented to act as Independent Director of the Company and has given a declaration to the Board that they meet the criteria of independence as provided in Section 149(6) of the Act. In the opinion of the Board, Mr. Veerabhadra Puttaswamy (DIN 08231125) fulfills the conditions specified in the Act and the Rules framed thereunder for functioning as Independent Director and he is independent of the management of the Company. Considering his experience and expertise, the Board is of the opinion that his induction as Independent Director would immensely benefit the Company.

The Nomination and Remuneration Committee of the Company at its meeting held on August 28, 2018 has recommended the appointment of Mr. Veerabhadra Puttaswamy (DIN 08231125) for a period of 5 years, pursuant to the amended provisions of Section of Companies Act, 2013. Company has received a notice from a member proposing the candidature of Mr. Veerabhadra Puttaswamy (DIN 08231125) for appointment as an Independent Director pursuant to the provisions of Section 149 of the amended Companies Act, 2013. In view of the said recommendation, there is no requirement of depositing the amount of Rs 1,00,000 in respect of his appointment at this AGM. Board commends the resolution at Item No. (5) of the accompanying Notice for approval of the shareholders.

Except Mr. Veerabhadra Puttaswamy (DIN 08231125) none of the Directors or Key Managerial Personnel of the Company or their respective relatives is deemed to be concerned or interested in the aforesaid Resolution.

**Details of Directors** seeking appointment and re-appointment as Directors at this Annual General Meeting pursuant to the provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 and Secretarial Standard-2 on General Meetings.

Particulars of the Director seeking appointment	
Name	Mrs. Swarupa Hunsur
DIN	00325648
Date of Birth and Age	19.07.1963; 54 years
Date of appointment	28.08.2018
Qualifications	Bachelor of Science
Expertise in specific functional areas	Human Resources Development
Directorship held in public and	Aristodic Dealers Pvt. Ltd.

private companies (excluding foreign companies)	Vencap Technologies Pvt. Ltd.
Memberships /Chairmanships of companies (only Audit and Stakeholder Relationship Committee)	None
Shareholding in the Company	39,700 shares

Particulars of the Director seeking appointment	
Name	Mr. Anand S.K.
DIN	00325468
Date of Birth and Age	12.02.1958; 60 years
Date of appointment	28.08.2018
Qualifications	Bachelor of (Electronics & Telecommunication Engineering)
Expertise in specific functional areas	Software and Hardware Research & Development, Programming, Management and Consultancy, Technical Skill Development and Financial Entrepreneurship
Directorship held in public and private companies (excluding foreign companies)	Aristodic Dealers Pvt. Ltd. Vencap Technologies Pvt. Ltd.
Memberships /Chairmanships of companies (only Audit and Stakeholder Relationship Committee)	Cyberscape Multimedia Ltd.
Shareholding in the Company	6,10,900 shares

Particulars of the Director seeking appointment	
Name	Mr. Veerabhadra Puttaswamy
DIN	08231125
Date of Birth and Age	22.12.1974; 44 years
Date of appointment	28.08.2018
Qualifications	Bachelor of Commerce
Expertise in specific functional areas	Business Development, Marketing and Customer Support, Online Education & Training, Entrepreneurship
Directorship held in public and private companies (excluding foreign companies)	None
Memberships /Chairmanships of companies (only Audit and Stakeholder Relationship Committee)	None
Shareholding in the Company	100 shares

By Order of the Board  
**ANAND S.K.**  
Managing Director

**Registered Office:**  
50, 5th Cross, 6th Main, 7th Block,  
4th Phase, Banashankari 3rd Stage  
Bengaluru - 560 085.  
**Bengaluru, August 28, 2018**

To the Members,

Your Directors have pleasure in presenting the 22nd Annual Report together with the audited accounts of the Company for the year ended March 31, 2018.

FINANCIAL RESULTS (Rupees in lacs)	(Standalone)	(Standalone)	(Consolidated)	(Consolidated)
PARTICULARS	2017-18	2016-17	2017-18	2016-17
Total Income	2.86	2.38	2.93	2.45
Total Expenses including Depreciation, Financial Cost and other expenses	14.27	4.76	14.33	4.82
Profit / (Loss) before Tax	(11.41)	(2.38)	(11.40)	(2.38)
Deferred Tax	(75.35)	-	(75.35)	-
Profit / (Loss) after Tax	63.94	(2.38)	63.94	(2.38)

## OPERATIONS AND STATUS OF COMPANY'S AFFAIRS

The Company's business prospects dipped southwards for the first three quarters, but the last quarter of the year saw some renewed hopes. The management identified buyers for the shares held by the company in Forethought Technologies Pvt Ltd and Micro Associates Consultancy (I) Pvt Ltd. and will use the proceeds for revival of the company.

## AMOUNT PROPOSED TO BE CARRIED TO RESERVE

In view of the losses suffered by the Company during the FY 2017-18, the question of carrying any amount to reserve does not arise.

## RISK MANAGEMENT

The Company has developed and implemented a Risk Management Policy for the Company including identification therein of elements of risk, which in the opinion of the Board may threaten the existence of the Company. Company has been making constant efforts to continue its status as a going concern.

## DIVIDEND

Your Directors do not recommend any dividend for the year in view of the accumulated losses in the Company.

## INTERNAL FINANCIAL CONTROLS AND THEIR ADEQUACY

The Directors of the company have laid down internal financial controls in terms of the policies and procedures for ensuring the orderly and efficient conduct of its business, including adherence to Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information. Such internal financial controls are adequate with the size and operations of the Company and were operating efficiently.

## DETAILS IN RESPECT OF FRAUDS REPORTED BY AUDITORS UNDER SECTION 134(3)(a)

The auditors of the company have not reported any fraud under sub-section (12) of Section 143 of the Companies Act, 2013 whether reportable to the Central Government or otherwise and hence no details are furnished in this regard

## CHANGE IN THE NATURE OF BUSINESS:

There was no change in the nature of business during the year

## DISCLOSURES WITH RESPECT TO DEMAT SUSPENSE ACCOUNT/UNCLAIMED SUSPENSE ACCOUNT

The company does not have any shares in the demat suspense account or unclaimed suspense account and hence the question of making any disclosure in this regard does not arise.

## SIGNIFICANT AND MATERIAL ORDERS PASSED BY REGULATORS

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

## LISTING PARTICULARS

As required by LODR with the stock exchange, a cash flow statement is appended. As per the revised LODR, a Report on Corporate Governance is attached to this report.

## INVESTORS RELATIONS

Integrated Enterprises (India) Ltd., a SEBI registered Transfer Agent, is the Company's Share Transfer Agent. All correspondence regarding securities and investor grievances are being attended to at the Registered Office or at the Share Transfer Agent's office at Malleswaram, Bangalore. The Company, with an objective of friendly investor relations has set up a Shareholders'/Investors' Grievances Committee. The Committee ensures that all the queries and suggestions are properly attended to.

## CORPORATE GOVERNANCE

Your Company adheres to all the mandatory recommendations of Corporate Governance Code laid down under SEBI LODR. A report on Corporate Governance is provided in this Report. The Auditors' Certificate on Corporate Governance forms part of Annual Report.

## PUBLIC DEPOSITS

Your Company has not accepted any deposits from the public during the year under review.

## CORPORATE SOCIAL RESPONSIBILITY (CSR)

The Company does not fall under the purview of section 135 of the Companies Act, 2013 during the financial year 2017-18.

## VIGIL MECHANISM

In pursuant to the provisions of section 177(9) & (10) of the Companies Act, 2013, a Vigil Mechanism for directors and employees to report genuine concerns has been established.

## RELATED PARTY TRANSACTIONS

Related party transactions that were entered during the financial year were on an arm's length basis and were in the ordinary course of business. There were no materially significant related party transactions with the Company's Promoters, Directors, Management or their relatives, which could have had a potential conflict with the interests of the Company.

Transactions with related parties entered by the Company in the normal course of business are periodically placed before the Audit Committee for its omnibus approval. The details are annexed as per Form AOC-2. The Board of Directors of the Company has, on recommendation of Audit Committee, adopted a policy to regulate transactions between the Company and its Related Parties, in compliance with the applicable provisions of the Companies Act 2013, the Rules there under and the Listing Agreement. This Policy was considered and approved by the Board.

## DIRECTORS' REPORT



### EXTRACT OF ANNUAL RETURN:

The details forming part of the extract of the Annual Return in Form MGT-9 is annexed herewith.

### PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS:

Details of Loans, Guarantees and Investments covered under the provisions of Section 186 of the Companies Act, 2013 are given in the notes to the Financial Statements.

### REMUNERATION RATIO OF THE DIRECTORS / KEY MANAGERIAL PERSONNEL (KMP) / EMPLOYEES:

The information required pursuant to Section 197 read with Rule 5 of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Companies (Particulars of Employees) Rules, 1975, in respect of employees of the Company and Directors is not given in view of the fact that there is no employee in the Company and the wholetime Directors are not drawing any remuneration. The sitting fee paid to independent directors is not significant.

### ENERGY, TECHNOLOGY AND FOREIGN EXCHANGE:

The information pursuant to 134(3) (m) of the Companies Act, 2013 read with Rule 8 of the Companies (Accounts) Rules, 2014 on Conservation of energy, Research & Development and Technology Absorption:

#### a. Conservation of energy, Research and Development and technology absorption

The Company's operations are not energy intensive. However, adequate measures have been taken to reduce energy consumption by using energy efficient computers with latest technologies. An effort to conserve energy goes on a continual basis.

#### b. Foreign Exchange Earning and outgo

The information related to foreign exchange earnings and outgo during the year under review is given in notes on accounts.

### GREEN INITIATIVES IN CORPORATE GOVERNANCE

In line with the changes in law permitting companies to send electronic copies of full Annual Report, notices, quarterly results etc., to the e-mail IDs of shareholders, the Company has arranged to send the soft copies of the documents to the e-mail IDs of shareholders available with us or the depositories. In case any of the shareholder would like to receive physical copy of the Annual Report, the same shall be forwarded on written request to the Registrars M/s Integrated Enterprises (India) Limited.

### DIRECTORS

- (1) Mr. Anand S K (DIN 00325468) as the Managing Director, who is subject to retirement by rotation at the ensuing AGM Meeting being eligible offers himself for reappointment.
- (2) Mr. M.S. Sridhar (DIN 00804097), Director, who is subject to retirement by rotation at the ensuing AGM has expressed his desire to retire and not to seek re-appointment owing to professional commitments.
- (3) Independent Directors, Mr. Milind K Mehta (DIN 03154414) and Mr. Vijaykumar N A , (DIN 03596768) have tendered their resignation.
- (4) Mr. Veerabhadra P (DIN 08231125) being eligible, seeks appointment as an Independent Director for a period of 5 years.
- (5) Woman Director, Ms. Swarupa H.S. retires by rotation and being eligible, offers herself for reappointment at the ensuing Annual General Meeting (AGM). Brief profile of the Directors is given in the notes to the Notice of the ensuing AGM.

### DIRECTORS' RESPONSIBILITY STATEMENT:

Pursuant to Section 134(5) of the Companies Act, 2013, Directors of your Company hereby state and confirm that:

- a) in the preparation of the annual accounts for the year ended 31st March, 2018, the applicable accounting

standards have been followed along with proper explanation relating to material departures;

- b) they have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit of the company for the same period;
- c) the directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- d) they have prepared the annual accounts on a going concern basis;
- e) they have laid down internal financial controls in the company that are adequate and were operating effectively.
- f) they have devised proper systems to ensure compliance with the provisions of all applicable laws and these are adequate and are operating effectively.

### DECLARATION OF INDEPENDENT DIRECTORS

The Independent Directors have submitted their disclosures to the Board that they fulfil all the requirements as stipulated in Section 149(6) of the Companies Act, 2013 so as to qualify themselves to be appointed as Independent Directors under the provisions of the Companies Act, 2013 and the relevant rules.

### DISCLOSURE AS PER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

The Company has no tolerance for Sexual Harassment at Workplace and has adopted a Policy on Prevention, Prohibition and Redressal of Sexual Harassment at Workplace ("Policy"). The Company has not received any complaints under the Prevention of Sexual Harassment Act for the FY 2017-18.

### NUMBER OF MEETINGS OF THE BOARD

During the financial year 2017-18, Company held 4 meetings of the Board of Directors. Details of attendance by the Directors at the Board Meetings during their tenure during the financial year and the previous Annual General meeting held on September 30, 2017 are furnished below:

No	Name of Director	No of Board Meetings held during the tenure of Director	No of Board Meetings attended	Attendance at the last AGM
1	Anand S.K.	4	4	Yes
2	M.S. Sridhar	4	4	Yes
3	Swarupa H.S.	4	4	Yes
4	Sukirti Sogal	4	4	Yes
5	Vijaykumar N.A.	4	2	No
6	Milind Mehta	4	1	No

### ACCOUNTING STANDARDS FOLLOWED BY THE COMPANY

The Financial Statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards specified under Section 133 of the Act read with Rule 7 of the Companies (Accounts) Rules, 2014.

### ADOPTION OF INDIAN ACCOUNTING STANDARDS

Company has adopted the Indian Accounting Standards pursuant to the provisions of Ind AS Rules, with effect from April 1, 2017.

### LISTING OF SHARES

The Equity Shares of the Company are listed on BSE Limited (BSE). The Annual Listing Fee for the financial year 2017-18 has been paid to the Stock Exchange.

**AUDITORS**

The current Auditors M/s. Shabbir & Rita Associates LLP, Mumbai (FRN 109420W) have expressed their inability to continue as auditors after the ensuing AGM. The Board therefore recommended the appointment of M/s. G Rajendra & Co., Bengaluru (FRN 014388S) as auditors for a period of 5 years from the date of the ensuing AGM to the AGM to be held after 5 years subject to the approval of the Shareholders at the ensuing AGM.

**SECRETARIAL AUDITORS AND SECRETARIAL AUDIT REPORT**

Pursuant to the provisions of Section 204 of the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Board of Directors has appointed Mrs. **Shashikala Hemanth**, Practicing Company Secretary, to undertake the Secretarial Audit of the Company. The Secretarial Audit Report dated May 29, 2018 in Form MR-3 received from the said Secretarial auditors is annexed to this report:

The Secretarial Audit Report does not contain any significant qualification, reservation and adverse remarks or disclaimers made by Mrs. **Shashikala Hemanth**, Practicing Company Secretary in her Report dated May 29, 2018 and these have been remedied by the company hence there is no need to furnish any explanation by the Board of Directors thereon.

**STATUTORY DISCLOSURE**

None of the Directors of the Company is disqualified under the provisions of the Companies Act, 2013. Your Directors have made necessary disclosures as required under various provisions of the Companies Act, 2013 and Clause 49 of the Listing Agreement.

**MANAGEMENT DISCUSSION AND ANALYSIS**

The Management Discussion and Analysis forming part of this Annual Report is attached.

**ACKNOWLEDGEMENTS**

The Directors place on record their gratitude for all the guidance and co-operation received from all its clients, vendors, bankers, advisors, regulatory and Government authorities.

On behalf of the Board of Directors  
**Anand S.K.**

Managing Director

Bengaluru  
August 28, 2018

**Form MR-3  
Secretarial Audit Report**

For the Financial Year ended March 31, 2018

[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No. 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To

The Board of Directors  
Cyberscape Multimedia Limited  
# 50, 5th Cross, 6th Main,  
7th Block, 4th Phase  
Banashankari 3rd Stage  
Bengaluru - 560 085.

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Cyberscape Multimedia Limited** (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on our verification of the books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the Company has, during the audit period ended on March 31, 2018, complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by **Cyberscape Multimedia Limited ("The Company")** for the period ended on March 31, 2018 according to the provisions of:

- i. The Companies Act, 2013 (**the Act**) and the Rules made thereunder;
- ii. The Securities Contracts (Regulation) Act, 1956 ('**SCRA**') and the Rules made thereunder;
- iii. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- iv. Foreign Exchange Management Act, 1999 and the Rules and Regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- v. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('**SEBI Act**') to the extent applicable to the Company :-
  - a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  - b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
  - c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
  - d. The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 [**Not applicable as the Company has not issued any options to the Employees**];
  - e. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 [**Not applicable as the Company has not issued and listed any debt securities during the financial year under review**];
  - f. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client [**Not applicable as the Company is not registered as Issue and Share Transfer Agent**];
  - g. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and
  - h. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 [**Not applicable as the Company has not bought back / proposed to buy-bank any of its securities during the financial year under review**]