



January 29, 2026

Manager - Listing Compliance  
BSE Limited  
Floor 25, P J Towers, Dalal Street  
Mumbai -400 001

Manager - Listing Compliance  
National Stock Exchange of India Ltd.  
Exchange Plaza, C-1, Block G,  
Bandra Kurla Complex, Bandra (East)  
Mumbai-400051

Scrip code: 532640

Symbol: CYBERMEDIA

**Sub.: Certificate under Regulation 82 of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018**

Dear Sir/Madam,

Pursuant to Regulation 82 of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, please find enclosed Report issued by M/s. Brickwork Ratings India Private Limited, Monitoring Agency, for the quarter ended December 31, 2025, in respect of utilisation of funds raised through Rights Issue.

Kindly take the above information on your record and oblige.

Yours truly,  
For Cyber Media (India) Limited

Anoop Singh  
Company Secretary  
M. No. F8264

**Monitoring Agency Report for  
Cyber Media (India) Limited  
for the quarter ended  
December 31, 2025**

**No. BWR/2025-26/IPM/CMIL/02****January 29, 2026****To****Mr. Anoop Singh****Company Secretary****Cyber Media (India) Limited****D-74, Panchsheel Enclave****New Delhi – 110 007, India**

Dear Sir,

**Second Monitoring Agency Report for the quarter ended December 31, 2025 - in relation to the Rights Issue of Equity Shares Issue of Cyber Media (India) Limited ("the Company")**

Pursuant to Regulation 82 of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("SEBI ICDR Regulations") and Monitoring Agency Engagement Letter dated October 30, 2025, Brickwork Ratings (BWR) has prepared the Second Monitoring Agency Report, as per Schedule XI of the SEBI ICDR Regulations towards utilisation of proceeds of funds raised, for the quarter ended December 31, 2025.

The funds raised by the Company were through Right issue of Equity Shares aggregating to Rs.4.08 Crore of the Company.

In this connection, we are enclosing the Monitoring Agency Report for the quarter ended December 31, 2025, as per aforesaid SEBI Regulations and Monitoring Agency Agreement dated October 30, 2025.

Request you to kindly take the same on records.

Thanking you,

Yours Faithfully,

**Mr Niraj Kumar Rath**

Senior Director, Ratings - Brickwork Ratings

**Report of the Monitoring Agency (MA)****Name of the issuer:** Cyber Media (India) Limited**For quarter ended:** December 31, 2025**Name of the Monitoring Agency:** Brickwork Ratings India Private Limited

(a) Deviation from the objects: No

(b) Range of Deviation: Not Applicable

**Declaration:**


We declare that this report is based on the format prescribed by the SEBI (ICDR) Regulations, 2018, we further declare that this report provides a true and fair view of the utilization of the issue proceeds in relation to the objects of the issue based on the information provided by the Issuer and information obtained from sources believed by it to be accurate and reliable.

We declare that we do not have any direct/indirect interest in or relationship with the issuer/promoters/directors/management and also confirm that we do not perceive any conflict of interest in such relationship/interest while monitoring and reporting the utilization of the issue proceeds by the issuer.

The MA does not perform an audit and undertakes no independent verification of any information/certifications/statements it receives. This Report is not intended to create any legally binding obligations on the MA which accepts no responsibility, whatsoever, for loss or damage from the use of the said information. The views and opinions expressed herein do not constitute the opinion of MA to deal in any security of the Issuer in any manner whatsoever. Nothing mentioned in this report is intended to or should be construed as creating a fiduciary relationship between the MA and any issuer or between the agency and any user of this report. The MA and its affiliates also do not act as an expert as defined under Section 2(38) of the Companies Act, 2013.

The MA or its affiliates may have a credit rating or other commercial transactions with the entity to which the report pertains and may receive separate compensation for its ratings and certain credit related analyses. We confirm that there is no conflict of interest in such relationship/interest while monitoring and reporting the utilization of the issue proceeds by the issuer, or while undertaking credit rating or other commercial transactions with the entity.

We have submitted the report herewith in line with the format prescribed by SEBI, capturing our comments, where applicable. There are certain sections of the report under the title "Comments of the Board of Directors", that shall be captured by the Issuer's Management / Audit Committee of the Board of Directors subsequent to the MA submitting their report to the issuer and before dissemination of the report through stock exchanges. These sections have not been reviewed by the MA, and the MA takes no responsibility for such comments of the issuer's Management/Board.

**Signature:****Name of the Authorized Signatory:** Mr Niraj Kumar Rath**Designation of Authorized Person/Signing Authority:** Senior Director, Ratings, Brickwork Ratings

**1) Issuer Details:**

Name of the issuer: Cyber Media (India) Limited  
Names of the promoter: Mr. Pradeep Gupta  
Industry / sector to which it belongs: Print Media and Publishing

**2) Issue Details:**

Issue period: August 18,2025 to August 29,2025  
Type of issue (public/ rights): Rights issue of equity shares  
Type of specified securities: Equity Shares  
IPO Grading, if any: Not Applicable  
Issue size (in ₹ Crore): 8.16

Particulars	Total Number of Securities	Price (₹)	Value as per Offer Document (₹ Crore)	Amount Received (₹ Crore) *
Equity Shares-Rights Issue	51,62,479	15.80	8.16	4.08
<b>Total</b>	<b>51,62,479</b>	<b>15.80</b>	<b>8.16</b>	<b>4.08</b>

\* The company had proposed to raise total funds amounting to Rs 9.90 crore through the rights issue, comprising Rs 3.80 crore by way of conversion of existing outstanding loan into equity and Rs 6.10 crore through cash subscription from shareholders. The issue has been subscribed to the extent of Rs 8.16 crore against the proposed Rs 9.90 crore. As per the Letter of Offer, the company has received 50% on application of the subscribed amount which is Rs 4.08 crore. This includes Rs 2.76 crore towards conversion of outstanding loan into equity.

**3) Details of the arrangement made to ensure the monitoring of issue proceeds:**

Particulars	Reply	Source of information / certifications considered by Monitoring Agency for preparation of report	Comments of Monitoring Agency	Comments of Board of Directors
Whether all utilization is as per the disclosures in the Offer Document?	Yes	Bank Statements, Company's letter	Nil	Nil
Whether shareholder approval has been obtained in case of material deviations <sup>#</sup> from expenditures disclosed in the Offer Document?	Not Applicable	Nil	Nil	Nil
Whether the means of finance for the disclosed objects of the issue has changed?	No	Nil	Nil	Nil
Is there any major deviation observed over the earlier monitoring agency reports?	Not Applicable	Nil	Monitoring being done for the first time	Nil
Whether all Government/statutory approvals related to the object(s) have been obtained?	Yes	Company's Letter	Nil	Nil
Whether all arrangements pertaining to technical assistance/collaboration are in operation?	Not Applicable	Nil	Nil	Nil
Are there any favorable events improving the viability of these object(s)?	No	Company's letter	Nil	Nil
Are there any unfavorable events affecting the viability of the object(s)?	No	Company's letter	Nil	Nil
Is there any other relevant information that may materially affect the decision making of the investors?	No	Not Applicable	Nil	Nil

<sup>#</sup>Where material deviation may be defined to mean:

- (a) Deviation in the objects or purposes for which the funds have been raised
- (b) Deviation in the amount of funds actually utilized by more than 10% of the amount projected in the offer documents.

**4) Details of object(s) to be monitored:**
**i. Cost of object(s):**

Sr. No.	Item Head	Source of information / certifications considered by Monitoring Agency for preparation of report	Original Cost (as per the Offer Document) (₹ Crore)	Revised Cost (₹ Crore) *	Comments of the Monitoring Agency	Comments of the Board of Directors		
						Reason of cost revision	Proposed financing option	Particulars of firm arrangements made
1.	To meet working capital of the Company	Bank Statements, Company Letter	3.31	1.93	*	Nil	Nil	Nil
2.	Conversion of the outstanding loan to equity	Bank Statements, Company Letter	3.80	3.80	Nil	Nil	Nil	Nil
3.	General Corporate Purposes	Bank Statements, Company Letter	2.50	2.04	Nil	Nil	Nil	Nil
4.	Issue Expenses	Bank Statements, Company Letter	0.39	0.39	Nil	Nil	Nil	Nil

Notes: The details of cost of objects taken from page number 54 of the Letter of Offer dated 21 July 2025.

\* The company had proposed to raise total funds amounting to Rs 9.90 crore through the rights issue, comprising Rs 3.80 crore by way of conversion of existing outstanding loan into equity and Rs 6.10 crore through cash subscription from shareholders. The issue has subscribed to the extent of Rs 8.16 crore against the proposed Rs 9.90 crore. Accordingly, the company has revised the cost of objects proportionately.

The above details are verified by Company Statement dated January 16, 2026.

**ii. Progress in the object(s):**

Sr. No.	Item Head	Source of information/certifications considered by Monitoring Agency for preparation of report	Amount as proposed in the Offer Document in ₹ Crore (A)	Amount utilized in ₹ Crore (B)			Total Unutilised amount in ₹ Crore as on 31st December 2025 (C) A-B	Comments of the Monitoring Agency
				As at beginning of the quarter in ₹ Crore	During the quarter in ₹ Crore	At the end of the quarter in ₹ Crore		
1.	To meet working capital of the Company	Bank Statements, Company Letter	1.93	0.00	0.00	0.00	1.93	Nil
2.	Conversion of the outstanding loan to equity	PAS-3, Company Letter	3.80	2.76 *	0.00	2.76	1.04	Nil
3.	General Corporate Purposes	Bank Statements, Company Letter	2.04	1.32	0.00	1.32	0.72	Nil
4.	Issue Expenses	Bank Statements, Company Letter	0.39	0.00	0.00	0.00	0.39	Nil

*\* As per the Letter of Offer, the company has received 50% on application of the subscribed amount, which is Rs 4.08 crore. This includes Rs 2.76 crore towards conversion of outstanding loan into equity.*

*The above details are verified by Company Statement dated January 16, 2026.*

**iii. Deployment of Unutilised issue proceeds:**

Sr. No.	Type of instrument and name of entity invested in	Amount Invested (₹ Crore)	Maturity Date	Earning (₹ Crore)	Return on Investment (%)	Market Value as at the end of the quarter
1	Cyber Media India Limited-Karur Vysya Bank - 4201012000000025	0.00	-	-	-	-
2	Cyber Media India Limited-ICICI Bank - 000405164136	0.00	-	-	-	-

The above details are verified by Company Statement dated January 16, 2026.

**iv. Delay in Implementation of Objects:**

Object(s) Name	Completion Date		Delay	Comments of Board of Directors	
	As per Offer Document	Actual		Reason of Delay	Proposed Course of Action
To meet working capital of the Company	FY 2025-26	Ongoing	None	-	-
Conversion of the outstanding loan to equity	FY 2025-26	Ongoing	None	-	-
General Corporate Purposes	FY 2025-26	Ongoing	None	-	-
Issue Expenses	FY 2025-26	Ongoing	None	-	-

The above details are verified by Company Statement dated January 16, 2026.

**5) Details of utilization of proceeds stated as General Corporate Purpose (GCP) amount in the offer document:**

Item head	Amount in Rs. Crore (As on December 31, 2025)	Remarks
General Corporate Purpose	0.00	-

## Disclaimer

a) This Report is prepared by **Brickwork Ratings India Private Limited** (hereinafter referred to as “**BWR**” or “**Monitoring Agency**” or “**MA**”). The MA has taken utmost care to ensure accuracy and objectivity while developing this Report based on the information provided by the Issuer and information obtained from sources believed by it to be accurate and reliable. The views and opinions expressed herein do not constitute the opinion of MA to deal with any security of the Issuer in any manner whatsoever.

b) This Report has to be seen in its entirety; the selective review of portions of the Report may lead to inaccurate assessments. For the purpose of this Report, MA has relied upon the information provided by the management /officials/ consultants of the Issuer and third-party sources like statutory auditors (or from peer reviewed CA firms) appointed by the Issuer believed by it to be accurate and reliable.

c) Nothing contained in this Report is capable or intended to create any legally binding obligations on the MA which accepts no responsibility, whatsoever, for loss or damage from the use of the said information. The MA is also not responsible for any errors in transmission and specifically states that it, or its directors, employees do not have any financial liabilities whatsoever to the users of this Report.

d) The MA and its affiliates do not act as a fiduciary. The MA and its affiliates also do not act as an expert to the extent defined under Section 2(38) of the Companies Act, 2013.

e) While the MA has obtained information from sources it believes to be reliable, it does not perform an audit and undertakes no independent verification of any information/ certifications/ statements it receives from auditors (or from peer reviewed CA firms), lawyers, chartered engineers or other experts, and relies on in its reports.

f) The MA or its affiliates may have other commercial transactions with the entity to which the report pertains. As an example, the MA may rate the issuer or any debt instruments / facilities issued or proposed to be issued by the issuer that is subject matter of this report. The MA may receive separate compensation for its ratings and certain credit-related analyses, normally from issuers or underwriters of the instruments, facilities, securities or from obligors.

g) **BWR** is an independent Monitoring Agency and may determine, apply and amend its approach, processes and procedures in its sole discretion from time to time provided the same are in line with the SEBI ICDR Regulations