May 28, 2024

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

Symbol: CMRSL

Sub.: **Outcome of the Board Meeting**

Dear Sir/Madam,

Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), we wish to inform that the Board of Directors of the Company at its meeting held **today i.e. May 28, 2024** has, *inter alia*, approved and taken on record the following:

1. Audited Financial Results, standalone and consolidated, for the quarter and financial year ended March 31, 2024.

2. Auditor's Report on the audited financial results, standalone and consolidated, for the quarter and financial year ended March 31, 2024.

3. Pursuant to Regulation 33(3)(d) of the Listing Regulations read with SEBI Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016, declaration in respect of audit report on the aforesaid audited financial results.

We are hereby enclosing copy of the aforesaid audited financial results, audit report and declaration for your information and record.

Further, the Board of Directors has recommended a dividend of Rs. 2 per fully paid-up equity share (i.e. 20% on the face value of per equity share of Rs. 10 each) of the Company, for the financial year ended March 31, 2024, subject to approval of Members at the ensuing Annual General Meeting of the Company.

The Meeting of the Board of Directors of the Company commenced at 10:30 a.m. and concluded at 12:45 p.m.

Kindly take the above on your record and oblige.

Yours truly,
For Cyber Media Research & Services Limited

SAVITA RANA
Digitally signed by SAVITA RANA
Date: 2024.05.28 12:51:39 +05'30'

Savita Rana
Company Secretary
M. No. ACS 29078

CYBER MEDIA RESEARCH & SERVICES LIMITED

CIN: L74130DL1996PLC081509

Registered Office : D-74, Panchsheel Enclave, New Delhi - 110 017, Tel: 011-26491135

Corporate Office : Cyber House, B-35, Sector-32, Gurugram - 122 003, Haryana. Tel: 0124-4822222

Website : www.cmrsl.net, Email: investor.care@cmrsl.net

Statement of Audited Consolidated Financial Results for the Quarter and Year Ended March 31, 2024

(Rupees in Lakhs)

Sr. No	Particulars	Quarter Ended			Year Ended	
		31/03/2024	31/12/2023	31/03/2023	31/03/2024	31/03/2023
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	Revenue					
	Income from operations	2,244.51	2,151.74	1,933.62	8,732.77	6,312.63
	Other income	24.50	16.98	4.77	76.15	5.05
	Total income	2,269.01	2,168.72	1,938.39	8,808.93	6,317.68
2	Expenses					
	Direct Expenses	1,745.31	1,771.17	1,580.53	7,302.90	5,157.92
	Employee benefits expense	178.64	193.13	165.85	685.84	546.00
	Finance costs	17.41	29.10	23.21	80.81	82.47
	Depreciation, amortization and Impairment	7.06	7.06	6.99	27.95	27.31
	Other expenses	49.96	52.00	58.92	140.41	174.18
	Total expenses	1,998.37	2,052.46	1,835.51	8,237.91	5,987.88
3	Profit/ (Loss) before exceptional items and tax	270.64	116.26	102.88	571.02	329.80
4	Exceptional items (Refer note no. 7)	77.70	-	-	77.70	-
5	Profit/ (Loss) before tax	192.94	116.26	102.88	493.32	329.80
6	Tax expense					
	Current Tax	45.17	28.29	34.13	102.39	34.13
	Deferred Tax	(1.62)	(2.10)	11.66	4.32	84.19
	Earlier year adjustment	17.57	0.36	(0.35)	27.92	(0.35)
7	Profit/ (Loss) for the period	131.83	89.71	57.44	358.69	211.83
8	Other Comprehensive Income (net of tax)					
	Items that will/will not be reclassified to profit & loss	2.21	(1.50)	7.18	(2.29)	(3.82)
	Income tax effect on above	-	-	-	-	-
9	Share of profit / (loss) of associates	-	-	-	-	
10	Total Comprehensive Income (Net of Tax)	134.04	88.21	64.62	356.40	208.01
11	Non-controlling Interests		-	-		-
12	Profit attributable to owners	134.04	88.21	64.62	356.40	208.01
13	Face Value for equity share	10.00	10.00	10.00	10.00	10.00
14	Paid-up equity share capital	292.80	292.80	292.80	292.80	292.80
15	Other Equity	1,260.11	1,125.37	961.69	1,260.11	961.69
16	Basic EPS	4.50	3.06	2.11	12.25	7.79
17	Diluted EPS	4.50	3.06	2.11	12.25	7.79

CYBER MEDIA RESEARCH & SERVICES LIMITED New Delhi

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Corporate Office : Cyber House, B-35, Sector-32, Gurugram - 122 003, Haryana. Tel: 0124-4822222

Website : www.cmrsl.net, Email: investor.care@cmrsl.net

Statement of Audited Consolidated Segment Information for the Quarter and Year Ended March 31, 2024

(Rupees in Lakhs)

Sr. No.	Particulars	Quarter Ended			Year Ended	
		31/03/2024	31/12/2023	31/03/2023	31/03/2024	31/03/2023
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	Segment Revenue					
	Digital Services	2,244.51	2,151.74	1,933.62	8,732.77	6,312.63
	Total	2,244.51	2,151.74	1,933.62	8,732.77	6,312.63
	Less : Inter Segment Revenue			-		-
	Net Revenue	2,244.51	2,151.74	1,933.62	8,732.77	6,312.63
2	Segment Results					
	Digital Services	210.35	145.36	126.09	574.13	412.27
	Sub-Total	210.35	145.36	126.09	574.13	412.27
	Less : Interest Expenditure	17.41	29.10	23.22	80.81	82.47
	Profit Before Tax	192.94	116.26	102.87	493.32	329.80
3	Segment Assets					
	Digital Services	4,042.41	4,077.92	3,363.77	4,042.41	3,363.77
	Total Segment Assets	4,042.41	4,077.92	3,363.77	4,042.41	3,363.77
4	Segment Liabilites					
	Digital Services	2,552.89	2,721.52	2,176.98	2,552.89	2,176.98
	Total Segment Liabilites	2,552.89	2,721.52	2,176.98	2,552.89	2,176.98

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Statement of Audited Consolidated Cash Flow for the Year Ended March 31, 2024

(Rupees in Lakhs)

Particulars	Year Ended 31-03-2024	Year Ended 31-03-2023
A. Cash Flow From Operating Activities		
Profit For The Period After Tax	**358.69**	**211.83**
Adjustments For:		
Depreciation & Amortization Expenses	27.95	27.31
Tax Expense (Incl.Deferred Tax)	134.64	117.97
Profit on Sale of Assets	(0.37)	(0.40)
Remeasurement of Defined Benefit Plans	(2.29)	(3.82)
Interest Income	(74.49)	(4.30)
Interest Expense	80.81	82.47
	524.93	431.07
Movements In Working Capital:		
Adjustments For (Increase) / Decrease In Operating Assets:		
Other Non-Current Assets	-	760.00
Trade Receivables	(1,077.26)	(418.75)
Other Current Assets	(59.25)	152.03
Adjustments For Increase / (Decrease) In Operating Liabilities:		
Provisions	17.85	26.30
Trade Payables	143.22	(6.06)
Other Current Liabilities	31.46	8.16
Cash Generated From Operations	**(419.05)**	**952.76**
Income Tax Paid	(83.33)	(44.95)
Net Cash Generated By Operating Activities (A)	**(502.38)**	**907.82**
B. Cash Flow From Investing Activities		
Acquisition of Property Plant & Equipment	(20.80)	(2.67)
Disposal of Property Plant & Equipment	0.08	-
Profit on Sale of Assets	0.37	0.40
Amount of Interest Received	74.49	4.30
Loans & Advances Given	64.29	(985.00)
Net Cash Generated by/(Used in) Investing Activities (B)	**118.43**	**(982.97)**
C. Cash Flow From Financing Activities		
Proceeds from Issue of Shares	-	40.80
Proceeds/(Payment) from issue of shares at premium (net of Share	-	623.72
Proceeds From Long Term Borrowings	5.76	(51.90)
Proceeds of Short Term Borrowings	175.11	(239.95)
Dividend Paid	(58.56)	-
Interest Paid	(80.81)	(82.47)
Net Cash Generated by/(Used in) Financing Activities (C)	**41.50**	**290.19**
D. Exchange difference in foreign currency	**0.58**	**5.06**
Net Decrease in Cash and Cash Equivalents (A+B+C+D)	**(341.87)**	**220.10**
Cash and Cash Equivalents at the Beginning of the Year	759.65	539.55
Cash and Cash Equivalents at the End of the Year	**417.78**	**759.65**

CYBER MEDIA RESEARCH & SERVICES LIMITED New Delhi

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Statement of Audited Consolidated Balance Sheet as at March 31, 2024

(Rupees in Lakhs)

Particulars		Year Ended	
		31/03/2024	31/03/2023
A	ASSETS		
1	Non - current assets		
	Property, plant and equipment	35.35	18.08
	Intangible Assets	0.81	25.32
	Financial assets		
	Loans	897.62	962.38
	Deferred tax assets (net)	63.38	67.71
	Other non - current assets	-	-
	Total Non - current assets	997.17	1,073.48
2	Current assets		
	Financial assets		
	Trade receivables	2,441.91	1,364.65
	Cash and cash equivalents	417.78	759.65
	Loans	23.09	22.62
	Current tax assets (net)	50.10	94.56
	Other current assets	175.75	116.50
	Total Current assets	3,108.63	2,357.98
	Total assets	4,105.79	3,431.46
B	EQUITY AND LIABILITIES		
	Equity		
1	Equity share capital	292.80	292.80
	Other equity	1,260.09	961.67
	Total Equity	1,552.89	1,254.47
2	Non - current liabilities		
	Financial liabilities		
	Long Term Borrowings	637.23	631.47
	Long Term Provisions	44.72	51.60
	Total Non - current liabilities	681.95	683.07
3	Current liabilities		
	Financial liabilities		
	Short Term Borrowings	223.24	48.13
	Trade payables	1,503.50	1,360.28
	Other current liabilities	81.60	50.14
	Short Term Provisions	62.60	35.37
	Total Current liabilities	1,870.94	1,493.92
	Total Equity & Liabilities	4,105.79	3,431.46

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Notes to Audited Consolidated Financial Results for the Quarter and Year Ended March 31, 2024

1	These consolidated financial results have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards ('Ind AS') - 34 'Interim Financial Reporting', notified under section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules, 2015, as amended from time to time, and other accounting principles generally accepted in India.				
2	The consolidated figures include financial results of wholly owned subsidiary; Cyber Media Services Pte. Limited - Singapore.				
3	The above consolidated financial results have been reviewed by the Audit Committee at its meeting held on May 21, 2024 and approved and taken on record by the Board of Directors at its meeting held on May 28, 2024.				
4	The figures for previous period have been regrouped and rearranged, wherever necessary, to conform with the relevant current period classification.				
5	In the aforesaid financial results, all the figures are unaudited except the figures for the quarter ended December 31, 2023.				
6	The utilization of IPO proceeds is as under:				
	Original Object	Original Allocation (Rs. in Lakhs)	Funds Utilised (Rs. in Lakhs)	Amount of Deviation/Variation for the quarter according to applicable object (Rs. in Lakhs)	Remarks, if any
	Meeting working capital requirements	430.00	412.43	NA	Inter-head allocation
	Investment in new projects and general corporate purposes	252.09	Nil	NA	No Deviation
	Public Issue expenses	52.31	69.88	NA	Inter-head allocation
	Total	734.40			
7	Exceptional item represnts export incentives receivables of earlier years written back due to modification in relevant Government regulations.				
8	The Board of Directors of Cyber Media Resarch & Services Limited has recommended a dividend of Rs. 2 per fully paid-up equity share (i.e. 20% on the face value of per equity share of Rs. 10 each) of the Company, for the financial year ended March 31, 2024, subject to approval of Members at the ensuing Annual General Meeting of the Company.				
9	In the aforesaid financials results the figures of the last quarter of the current and previous financial year are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the end of third quarter of the current and previous financial year which were subjected to limited review by statutory auditors.				
10	These financial results may be downloaded from the Company's webside: www.cmrsl.net and from the website of stock exchange, (NSE) www.nseindia.com.				

By Order of the Board

CYBER MEDIA RESEARCH & SERVICES LIMITED New Delhi

Dhaval Gupta
Managing Director
DIN: 05287458

Place : New Delhi
Dated: 28-05-2024

CYBER MEDIA RESEARCH & SERVICES LIMITED
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Statement of Audited Standalone Financial Results for the Quarter and Year Ended March 31, 2024

(Rupees in Lakhs)

Sr. No.	Particulars	Quarter Ended			Year ended	
		31/03/2024	31/12/2023	31/03/2023	31/03/2024	31/03/2023
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	Revenue					
	Income from operations	1,497.25	1,310.56	1,265.06	5,573.27	4,134.27
	Other income	23.45	15.43	4.78	73.55	5.05
	Total Income	1,520.71	1,325.99	1,269.84	5,646.82	4,139.32
2	Expenses					
	Direct Expenses	1,030.60	957.70	944.74	4,255.32	3,049.56
	Employee benefits expense	178.64	193.13	165.85	685.84	546.00
	Finance costs	17.40	29.10	23.22	80.81	82.47
	Depreciation, amortization and Impairment	7.06	7.06	6.99	27.95	27.31
	Other expenses	46.36	46.60	56.20	128.67	168.18
	Total expenses	1,280.06	1,233.59	1,197.00	5,178.59	3,873.51
3	Profit/ (Loss) before exceptional items and tax	240.65	92.40	72.84	468.23	265.81
4	Exceptional items (see note 7)	77.70		-	77.70	-
5	Profit/ (Loss) before tax	162.95	92.40	72.84	390.53	265.81
6	Tax expense					
	Current Tax	42.65	26.05	29.09	94.05	29.09
	Deferred Tax	(1.62)	(2.10)	11.66	4.32	84.19
	Earlier year adjustment	17.57	-	-	27.57	-
7	Profit/ (Loss) for the period	104.36	68.44	32.09	264.59	152.52
8	Other Comprehensive Income(net of tax)					
	Items that will/will not be reclassified to profit & loss	2.21	(1.50)	7.18	(2.29)	(3.82)
	Income tax effect on above		-	-		-
9	Total Comprehensive Income (Net of Tax)	106.57	66.94	39.27	262.31	148.70
10	Face Value per equity share	10.00	10.00	10.00	10.00	10.00
11	Paid-up equity share capital	292.80	292.80	292.80	292.80	292.80
12	Other Equity	1,041.80	935.24	838.06	1,041.80	838.06
13	Basic EPS	3.56	2.34	1.18	9.04	5.61
14	Diluted EPS	3.56	2.34	1.18	9.04	5.61

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Statement of Audited Standalone Segment Information for the Quarter and Year Ended March 31, 2024

(Rupees in Lakhs)

Sr. No.	Particulars	Quarter Ended			Year Ended	
		31/03/2024	31/12/2023	31/03/2023	31/03/2024	31/03/2023
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	Segment Revenue					
	Digital Services	1,497.25	1,310.56	1,265.06	5,573.27	4,134.27
	Total	1,497.25	1,310.56	1,265.06	5,573.27	4,134.27
	Less : Inter Segment Revenue					
	Net Revenue	1,497.25	1,310.56	1,265.06	5,573.27	4,134.27
2	Segment Results					
	Digital Services	258.05	121.49	96.06	549.03	348.28
	Sub-Total	258.05	121.49	96.06	549.03	348.28
	Less : Interest Expenditure	17.40	29.10	23.22	80.81	82.47
	Profit Before Tax	240.65	92.40	72.84	468.23	265.81
3	Segment Assets					
	Digital Services	3,276.06	3,101.73	2,756.74	3,276.06	2,756.74
	Total Segment Assets	3,276.06	3,101.73	2,756.74	3,276.06	2,756.74
4	Segment Liabilites					
	Digital Services	2,004.84	1,935.46	1,693.60	2,004.84	1,693.60
	Total Segment Liabilites	2,004.84	1,935.46	1,693.60	2,004.84	1,693.60

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Statement of Audited Standalone Cash Flow for the Year Ended March 31, 2024

(Rupees in Lakhs)

Particulars	Year ended 31-03-2024	Year ended 31-03-2023
A. Cash Flow from Operating Activities		
Profit for the Period after Tax	**264.59**	**152.53**
Adjustments For:		
Remeasurement of Defined Benefit Plans	(2.29)	(3.82)
Depreciation & Amortization Expenses	27.95	27.31
Tax Expense (Incl.Deferred Tax)	125.94	113.28
Profit on sale of Investment	(0.37)	(0.40)
Interest Income	(72.41)	(4.30)
Interest Expense	80.81	82.47
	424.22	**367.06**
Movements In Working Capital:		
Adjustments for (Increase) / Decrease in Operating Assets:		
Trade Receivables	(620.40)	(726.53)
Other Current Assets	(4.03)	153.84
Other Non-Current Assets	-	760.00
Adjustments for Increase / (Decrease) in Operating Liabilities:		
Provisions	17.04	25.60
Trade Payables	79.58	296.31
Other Current Liabilities	33.49	(6.45)
Cash Generated from Operations	**(70.09)**	**869.84**
Less: Direct Taxes Paid (Net of Refunds)	**(77.15)**	**(40.26)**
Net Cash Generated by Operating Activities (A)	**(147.25)**	**829.58**
B. Cash Flow From Investing Activities		
Acquisition of Property Plant & Equipment	(20.80)	(2.66)
Proceeds from sale of Property, Plant & Equipment	0.70	-
Proceeds on sale of Investments	-	0.40
Interest Received	72.41	4.30
Loans & Advances Given	64.29	(985.00)
Net Cash Generated by/(Used in) Investing Activities (B)	**116.60**	**(982.96)**
C. Cash Flow From Financing Activities		
Proceeds from Issue of Shares	-	40.80
Proceeds/(Payment) from issue of shares at premium (net of Share	-	623.72
Proceeds/(Payment) from/to Long Term Borrowings	5.75	(51.90)
Proceeds/(Payment) from/to Short Term Borrowings	175.11	(239.95)
Dividend paid	(58.56)	-
Interest Paid	(80.81)	(82.47)
Net Cash Generated By/(Used In) Financing Activities (C)	**41.50**	**290.20**
Net Decrease in Cash and Cash Equivalents (A+B+C)	**10.85**	**136.81**
Cash and Cash Equivalents at the Beginning of the Year	249.27	112.46
Cash and Cash Equivalents at the End of Year	**260.13**	**249.27**

CYBER MEDIA RESEARCH & SERVICES LIMITED New Delhi

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Statement of Audited Standalone Balance Sheet as at March 31, 2024

(Rupees in Lakhs)

Particulars		As at 31-03-2024	As at 31-03-2023
A	ASSETS		
1	Non - current assets		
	Property, plant and equipment	35.35	18.08
	Intangible Assets	0.81	25.31
	Financial assets		
	Investments	0.66	0.66
	Loans	897.62	962.38
	Deferred tax assets (net)	63.38	67.71
	Other non - current assets	-	-
	Total Non - current assets	997.82	1,074.14
2	Current assets		
	Financial assets		
	Trade receivables	1,889.57	1,269.17
	Cash and cash equivalents	260.13	249.27
	Loans	23.09	22.62
	Current tax assets (net)	50.10	94.57
	Other current assets	118.72	114.69
	Total Current assets	2,341.62	1,750.32
	Total assets	3,339.44	2,824.46
B	EQUITY AND LIABILITIES		
	Equity		
1	Equity share capital	292.80	292.80
	Other equity	1,041.80	838.06
	Total Equity	1,334.60	1,130.86
2	Non - current liabilities		
	Financial liabilities		
	Borrowings	637.23	631.47
	Provisions	44.72	51.60
	Total Non - current liabilities	681.94	683.07
3	Current liabilities		
	Financial liabilities		
	Borrowings	223.24	48.13
	Trade payables	989.68	910.10
	Other current liabilities	55.72	21.96
	Provisions	54.26	30.33
	Total Current liabilities	1,322.90	1,010.52
	Total Equity & Liabilities	3,339.44	2,824.46

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Notes to Audited Standalone Financial Results for the Quarter and Year Ended March 31, 2024

1	These standalone financial results have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards ('Ind AS') - 34 'Interim Financial Reporting', notified under section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules, 2015, as amended from time to time, and other accounting principles generally accepted in India.
2	The above standalone financial results have been reviewed by the Audit Committee at its meeting held on May 21, 2024 and approved and taken on record by the Board of Directors at its meeting held on May 28, 2024.
3	Figures for previous period have been regrouped and rearranged, wherever necessary, to confirm with the relevant current period classification.
4	In the aforesaid financial results, all the figures are audited except the figures for the quarter ended December 31, 2023.
5	In the aforesaid financials results the figures of the last quarter of the current and previous financial year are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the end of third quarter of the current and previous financial year which were subjected to limited review by statutory auditors.
6	The utilization of IPO proceeds is as under:

Original Object	Original Allocation (Rs. in Lakhs)	Funds Utilised (Rs. in Lakhs)	Amount of Deviation/Variation for the quarter according to applicable object (Rs. In Lakhs)	Remarks, if any
Meeting working capital requirements	430.00	412.43	NA	Inter-head allocation
Investment in new projects and general corporate purposes	252.09	Nil	NA	No Deviation
Public Issue expenses	52.31	69.88	NA	Inter-head allocation
Total	734.40			

7	Exceptional item represents export incentives receivables of earlier years written back due to modification in relevant Government regulations.
8	The Board of Directors has recommended a dividend of Rs. 2 per fully paid-up equity share (i.e. 20% on the face value of per equity share of Rs. 10 each) of the Company, for the financial year ended March 31, 2024, subject to approval of Members at the ensuing Annual General Meeting of the Company.
9	These financial results may be downloaded from the Company's website: www.cmrsl.net and from the website of the stock exchange (NSE): www.nseindia.com.

By Order of the Board

CYBER MEDIA RESEARCH & SERVICES LIMITED New Delhi

Dhaval Gupta
Managing Director
DIN: 05287458

Place : New Delhi
Dated : 28-05-2024

Goel Mintri & Associates
Chartered Accountants

Phone : 29814444, 46524140
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INDEPENDENT AUDITOR'S REPORT ON AUDIT OF QUARTERLY AND ANNUAL CONSOLIDATED FINANCIAL RESULTS

To the Board of Directors of Cyber Media Research & Services Limited

Opinion

We have audited the accompanying statement of consolidated financial results of **Cyber Media Research & Services Limited** (hereinafter referred to as "the Parent") and its subsidiaries (the Parent and its subsidiaries collectively referred to as "the Group"), **for the quarter and year ended March 31, 2024** ("consolidated financial results"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the consolidated financial results:

a. include the results of the following entities:

S. No.	Name of Entity	Country of Incorporation	Relationship
1.	Cyber Media Research & Services Limited	India	Parent
2.	Cyber Media Services Pte. Limited	Singapore	Wholly Owned Subsidiary

b. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations; and

c. give a true and fair view, in conformity with the applicable accounting standards, and other accounting principles generally accepted in India, of consolidated net profit and other comprehensive income and other financial information of the Group for the quarter and year ended March 31, 2024.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Consolidated Financial Results* section of our report. We are independent of the Group, its associates and jointly controlled entities in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion on consolidated financial results.

Goel Mintri & Associates
F.R. No. 013211N
M. No. 520858
Chartered Accountants

Management's and Board of Directors' Responsibilities for the Consolidated Financial Results

These consolidated financial results for the year ended March 31, 2024 have been prepared on the basis of the consolidated financial statements.

The Parent's Board of Directors is responsible for the preparation and presentation of these consolidated financial results that give a true and fair view of the net profit/ loss and other comprehensive income and other financial information of the Group in accordance with the recognition and measurement principles laid down in Indian Accounting Standards, prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial results by the Directors of the Parent, as aforesaid.

In preparing the consolidated financial results, the respective Management and Board of Directors of the companies included in the Group are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are responsible for overseeing the financial reporting process of each entity.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the consolidated financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher

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than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of consolidated financial statements on whether the entity has adequate internal financial controls with reference to consolidated financial statements in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.

- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If, we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the consolidated financial results, including the disclosures, and whether the consolidated financial results represent the underlying transactions and events in a manner that achieves fair presentation.

- Obtain sufficient appropriate audit evidence regarding the financial information of the entities within the Group to express an opinion on the consolidated financial results. We are responsible for the direction, supervision and performance of the audit of financial information of the entities included in the consolidated financial results of which we are the independent auditors. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Parent and such other entities included in the consolidated financial results of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the circular No CIR/CFD/CMDI/44/2019 issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

Other Matters

The consolidated financial results include the audited financial results of **Cyber Media Services Pte. Limited**, Singapore, Wholly Owned Subsidiary of the Company and audited by another auditor, whose financial information reflect Group's share of total assets of INR 815.72 lakhs as at March 31, 2024, Group's share of total revenue of INR 830.06 lakhs and INR 3,759.79 lakhs and Group's

Goel Mittri & Associates
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Chartered Accountants

share of total net profit after tax of INR 27.48 lakhs and 94.10 lakhs for the quarter and year ended March 31, 2024 respectively, as considered in the consolidated financial results, in so far as it relates to the amounts and disclosures included in respect of this subsidiary is based solely on such auditor's report.

Our conclusion on the financial statements is not modified in respect of this matter.

The consolidated financial results for the quarter ended March 31, 2024 being the balancing figure between the audited figures in respect of full financial year March 31, 2024 and the unaudited year to date figures up-to the third quarter of the current financial year, which were subject to a limited review by us as required under the listing Regulations.

Our conclusion on the financial statement is not modified in respect of this matter.

For Goel Mintri & Associates
Chartered Accountants
(Firm Registration No. 013211N)

Goel Mintri & Associates
F.R. No. 013211N
M. No. 520858
Chartered Accountants

Gopal Dutt
(Partner)
Membership No. 520858

UDIN: 24520858BKBFVX8686

Place: New Delhi
Date: May 28, 2024

Goel Mintri & Associates
Chartered Accountants

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INDEPENDENT AUDITOR'S REPORT ON AUDIT OF QUARTERLY AND ANNUAL STANDALONE FINANCIAL RESULTS

To the Board of Directors of Cyber Media Research & Services Limited

Opinion

We have audited the accompanying standalone financial results of **Cyber Media Research & Services Limited** (hereinafter referred to as "the Company") **for the quarter and year ended March 31, 2024** ("standalone financial results"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us these standalone financial results:

i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and

ii. Give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information for the quarter and year ended March 31, 2024.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Standalone Financial Results* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on standalone financial results.

Management's and Board of Directors' Responsibilities for the Standalone Financial Results

These standalone financial results have been prepared on the basis of the standalone financial statements.

The Company's Management and Board of Directors are responsible for the preparation of these standalone financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for

Goel Mintri & Associates Chartered Accountants F.R. No. 013211N M. No. 520858

safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial results, the Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of standalone financial statements on whether the company has adequate internal financial controls with reference to standalone financial statements in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the standalone financial results made by the Board of Directors.

- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our

Goel Mittl & Associates
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M. No. 520858
Chartered Accountants

conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the standalone financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

The standalone financial results for the quarter ended March 31, 2024 being the balancing figure between the audited figures in respect of full financial year March 31, 2024 and the unaudited year to date figures up-to the third quarter of the current financial year, which were subject to a limited review by us as required under the listing Regulations.

For Goel Mintri & Associates
Chartered Accountants
(Firm Registration No. 013211N)

Goel Mintri & Associates
FR. No. 013211N
M. No. 520858
Chartered Accountants

Gopal Dutt
(Partner)
Membership No. 520858

UDIN: 24520858BKBFVW7962
Place: New Delhi
Date: May 28, 2024

May 28, 2024

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

Symbol: CMRSL

Sub: **Declaration pursuant to SEBI Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016**

Dear Sir/Madam,

In compliance of Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016, we hereby declare that M/s. Goel Mintri & Associates (Firm Registration No. 013211N), Statutory Auditor of the Company have issued Audit Report with unmodified opinion on the Audited Financial Results, standalone and consolidated, **for the quarter and year ended March 31, 2024.**

Yours faithfully,
For Cyber Media Research & Services Limited

Sankaranarayanan V. V.
Chief Financial Officer

CYBER MEDIA RESEARCH & SERVICES LIMITED
New Delhi