



November 12, 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, we wish to inform that the Board of Directors of the Company at its meeting held today i.e. November 12, 2024 has, inter alia, approved and taken on record the Unaudited Financial Results, standalone and consolidated, for the quarter and half year ended September 30, 2024 alongwith Limited Review Report of Statutory Auditor on the said results.

Copy of the said results alongwith Limited Review Report are enclosed for your information and record.

The Meeting of the Board of Directors commenced at 10:30 a.m. and concluded at 01:00p.m.

Kindly take the above on your record and oblige.

Yours truly,  
For Cyber Media Research & Services Limited

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.cmrsi.net, Email: investor.care@cmrsi.net

**Statement of Unaudited Consolidated Financial Results for the Quarter & Half Year Ended September 30, 2024**

(Rupees in Lakhs)

Sr. No	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30-09-2024	30-06-2024	30-09-2023	30-09-2024	30-09-2023	31-03-2024
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Revenue						
	Income from operations	1,766.33	1,806.29	2,531.68	3,572.62	4,336.53	8,732.77
	Other income	22.02	21.09	21.42	43.11	34.67	76.15
	Total income	1,788.35	1,827.38	2,553.09	3,615.73	4,371.20	8,808.93
2	Expenses	-	-	-	-	-	-
	Direct Expenses	1,454.52	1,456.31	2,217.33	2,910.83	3,786.42	7,302.90
	Employee benefits expense	204.60	219.68	164.11	424.28	314.07	685.84
	Finance costs	18.14	17.42	18.35	35.56	34.30	80.81
	Depreciation, amortization and Impairment	1.98	0.96	7.04	2.94	13.82	27.95
	Other expenses	40.37	56.35	34.80	96.72	38.45	140.41
	Total expenses	1,719.61	1,750.72	2,441.62	3,470.33	4,187.07	8,237.91
3	Profit/ (Loss) before exceptional items and tax	68.74	76.66	111.47	145.40	184.12	571.02
4	Exceptional items (see note no 6)	-	-	-	-	-	77.70
5	Profit/ (Loss) before tax	68.74	76.66	111.47	145.40	184.12	493.32
6	Tax expense	-	-	-	-	-	-
	Current Tax	11.38	16.43	19.65	27.81	28.94	102.39
	Deferred Tax	1.76	(2.14)	1.97	(0.38)	8.04	4.32
	Earlier year adjustment	-	-	10.00	-	10.00	27.92
7	Profit/ (Loss) for the period	55.60	62.38	79.85	117.97	137.14	358.69
8	Other Comprehensive Income (net of tax)						
	Items that will/will not be reclassified to profit & loss	-	-	(1.50)	-	(3.00)	(2.29)
	Income tax effect on above	-	-	-	-	-	-
9	Share of profit / (loss) of associates	-	-	-	-	-	-
10	Total Comprehensive Income (Net of Tax)	55.60	62.38	78.35	117.97	134.14	356.40
11	Non-controlling Interests	-	-	-	-	-	-
12	Profit attributable to owners	55.60	62.38	78.35	117.97	134.14	356.40
13	Face Value for equity share	10.00	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	292.80
15	Other Equity				1,372.42	1,038.99	1,260.11
16	Basic EPS	1.90	2.13	2.73	4.03	4.68	12.25
17	Diluted EPS	1.90	2.13	2.73	4.03	4.68	12.25





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(Rupees in Lakhs)

Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30-09-2024	30-06-2024	30-09-2023	30-09-2024	30-09-2023	31-03-2024
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Segment Revenue						
	Digital Services	1,766.33	1,806.29	2,531.68	3,572.62	4,336.53	8,732.77
	Total	1,766.33	1,806.29	2,531.68	3,572.62	4,336.53	8,732.77
	Less : Inter Segment Revenue	-	-	-	-	-	-
	Net Revenue	1,766.33	1,806.29	2,531.68	3,572.62	4,336.53	8,732.77
2	Segment Results					-	
	Digital Services	86.88	94.08	129.82	180.96	218.42	574.13
	Sub-Total	86.88	94.08	129.82	180.96	218.42	574.13
	Less : Interest Expenditure	18.14	17.42	18.35	35.56	34.30	80.81
	Profit Before Tax	68.74	76.66	111.47	145.40	184.12	493.32
3	Segment Assets					-	
	Digital Services	4,065.65	3,973.65	4,591.96	4,065.65	4,591.96	4,042.41
	Total Segment Assets	4,065.65	3,973.65	4,591.96	4,065.65	4,591.96	4,042.41
4	Segment Liabilites					-	
	Digital Services	4,065.65	2,424.16	3,319.83	4,065.65	3,319.83	2,552.89
	Total Segment Liabilites	4,065.65	2,424.16	3,319.83	4,065.65	3,319.83	2,552.89



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Statement of Unaudited Consolidated Statement of Cash Flow for the Half Year Ended September 30,2024

(Rupees in Lakhs)

Particulars	For the Half Year Ended 30 September 2024	For the Year Ended 31 March 2024
<b>A. Cash Flow From Operating Activities</b>		
Profit For The Period After Tax	117.97	358.69
<b>Adjustments For:</b>		
Debit Balance Written Off	-	-
Depreciation & Amortization Expenses	2.94	27.95
Tax Expense (Incl.Deferred Tax)	27.43	134.64
Profit on Sale of Assets	-	(0.37)
Remeasurement of Defined Benefit Plans	-	(2.29)
Interest Income	(43.04)	(74.49)
Interest Expense	35.56	80.81
Dividends Paid	-	-
	<b>140.87</b>	<b>524.93</b>
<b>Movements In Working Capital:</b>		
<b>Adjustments For (Increase) / Decrease In Operating Assets:</b>		
Other Non-Current Assets	-	-
Trade Receivables	124.14	(1,077.26)
Loans	-	-
Other Current Assets	10.59	(59.25)
<b>Adjustments For Increase / (Decrease) In Operating Liabilities:</b>		
Provisions	13.71	17.85
Trade Payables	12.91	143.22
Other Current Liabilities	8.89	31.46
Other Financial Liabilities	-	-
Cash Generated From Operations	<b>311.13</b>	<b>(419.05)</b>
Income Tax Paid	(79.49)	(83.33)
<b>Net Cash Generated By Operating Activities (A)</b>	<b>231.64</b>	<b>(502.38)</b>
<b>B. Cash Flow From Investing Activities</b>		
Acquisition of Property Plant & Equipment	(7.18)	(20.80)
Acquisition of Intangible Assets	-	-
Disposal of Intangible Assets	-	0.08
Profit on Sale of Assets	-	0.37
Disposal of Intangible Assets Under Development	-	-
Amount of Interest Received	43.04	74.49
Investment Made during the year	(146.01)	-
Loans & Advances Given	11.33	64.29
<b>Net Cash Generated by/(Used in) Investing Activities (B)</b>	<b>(98.81)</b>	<b>118.43</b>
<b>C. Cash Flow From Financing Activities</b>		
Proceeds from Issue of Shares	-	-
Proceeds/(Payment) from issue of shares at premium (net of Share issue expenses)	-	-
Proceeds From Long Term Borrowings	(30.64)	5.76
Payment of Short Term Borrowings	(89.93)	175.11
Interest Paid	(35.56)	(80.81)
Dividends Paid	(58.56)	(58.56)
<b>Net Cash Generated by/(Used in) Financing Activities (C)</b>	<b>(214.69)</b>	<b>41.50</b>
<b>D. Exchange difference in foreign currency</b>	<b>41.37</b>	<b>0.58</b>
<b>Net Decrease in Cash and Cash Equivalents (A+B+C+D)</b>	<b>(40.49)</b>	<b>(341.87)</b>
<b>Cash and Cash Equivalents at the Beginning of the Year</b>		
Cash in Hand	-	-
Balances with Banks - In Current Accounts	417.78	759.65
<b>Cash and Cash Equivalents at the End of the Year</b>	<b>377.29</b>	<b>417.78</b>





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Statement of Unaudited Consolidated Balance Sheet for the Half Year Ended September 30, 2024

(Rupees in Lakhs)

PARTICULARS		For the Half Year Ended 30 September 2024	For the Year Ended 31 March 2024
A	<b>ASSETS</b>		
1	<b>Non-current Assets</b>		
	Property, plant and equipment	39.63	35.35
	Intangible Assets	0.77	0.81
	Financial Assets		
	Investments	146.01	-
	Loans	886.29	897.62
	Deferred Tax Assets	65.52	63.38
	Other Non current assets	-	-
	<b>Total Non-current Assets</b>	<b>1,138.22</b>	<b>997.17</b>
2	<b>Current Assets</b>		
	Financial Assets		
	Trade Receivable	2,317.76	2,441.91
	Cash and Bank Balance	377.29	417.78
	Loans	23.09	23.09
	Current tax assets / liabilities (net)	109.65	50.10
	Other current assets	165.16	175.75
	<b>Total Current Assets</b>	<b>2,992.95</b>	<b>3,108.63</b>
	<b>Total Assets</b>	<b>4,131.17</b>	<b>4,105.80</b>
B	<b>EQUITY &amp; LIABILITIES</b>		
1	<b>Equity</b>		
	Equity Share Capital	292.80	292.80
	Other equity	1,372.42	1,260.11
	<b>Total Equity</b>	<b>1,665.22</b>	<b>1,552.91</b>
2	<b>Non-Current Liabilities</b>		
	Financial Liabilities		
	Long Term Borrowings	606.59	637.23
	Other non - current liabilities	-	-
	Long Term Provisions	58.41	44.72
	<b>Total Non-Current Liabilities</b>	<b>665.00</b>	<b>681.94</b>
3	<b>Current Liabilities</b>		
	Financial Liabilities		
	Short Term Borrowings	133.31	223.24
	Trade Payables	1,516.41	150.35
	Other Current Liabilities	90.49	81.60
	Short Term Provisions	60.73	62.60
	<b>Total Current Liabilities</b>	<b>1,800.95</b>	<b>517.80</b>
	<b>Total Equity &amp; Liabilities</b>	<b>4,131.17</b>	<b>2,752.65</b>



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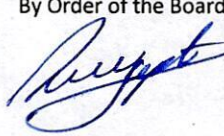

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Notes to Unaudited Consolidated Financial Results for the Quarter and Half Year Ended September 30, 2024

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 November 07, 2024 and approved and taken on record by the Board of Directors at its meeting held on November 12, 2024.				
4	In the aforesaid financial results, all the figures are unaudited except the figures for the quarter and year ended March 31, 2024.				
5	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	55.00	NA	Investment made in Appacus Private Limited
	Public Issue expenses	52.31	69.88	NA	Inter-head allocation
	Total	734.40	537.31		
6	Exceptional item represents export incentives receivables of earlier years written back due to modification in relevant Government regulations.				
7	These financial results may be downloaded from the Company's website: www.cmrsi.net and from the website of stock exchange, (NSE) www.nseindia.com.				
					By Order of the Board
Place : New Delhi Dated: 12-11-2024					 Dhaval Gupta Managing Director DIN 05287458
					



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**Statement of Unaudited Standalone Financial Results for the Quarter and Half Year Ended September 30, 2024**

(Rupees in Lakhs)

Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year ended
		30-09-2024	30-06-2024	30-09-2023	30-09-2024	30-09-2023	31-03-2024
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Revenue						
	Income from operations	1,123.89	1,295.10	1,414.74	2,419.00	2,765.45	5,573.27
	Other income	20.97	20.05	21.42	41.02	34.67	73.55
	<b>Total Income</b>	<b>1,144.86</b>	<b>1,315.15</b>	<b>1,436.15</b>	<b>2,460.01</b>	<b>2,800.12</b>	<b>5,646.82</b>
2	Expenses	-			-	-	
	Direct Expenses	840.00	968.41	1,133.95	1,808.41	2,267.02	4,255.32
	Employee benefits expense	204.60	219.68	164.11	424.28	314.07	685.84
	Finance costs	18.14	17.42	18.35	35.56	34.30	80.81
	Depreciation, amortization and Impairment	1.98	0.96	7.04	2.94	13.82	27.95
	Other expenses	36.63	54.24	32.74	90.87	35.71	128.67
	<b>Total expenses</b>	<b>1,101.36</b>	<b>1,260.71</b>	<b>1,356.18</b>	<b>2,362.07</b>	<b>2,664.93</b>	<b>5,178.59</b>
3	Profit/ (Loss) before exceptional items and tax	43.50	54.44	79.98	97.94	135.19	468.23
4	Exceptional items (see note no. 5)	-	-	-	-	-	77.70
5	Profit/ (Loss) before tax	43.50	54.44	79.98	97.94	135.19	390.53
6	Tax expense						
	Current Tax	7.87	16.43	17.80	24.30	25.35	94.05
	Deferred Tax	1.76	(2.14)	1.97	(0.38)	8.04	4.32
	Earlier year adjustment	-	-	10.00	-	10.00	27.57
7	Profit/ (Loss) for the period	33.87	40.16	50.21	74.03	91.80	264.59
8	Other Comprehensive Income(net of tax)	-			-	-	
	Items that will/will not be reclassified to profit	-	-	(1.50)	-	(3.00)	(2.29)
	Income tax effect on above	-			-	-	
9	<b>Total Comprehensive Income (Net of Tax)</b>	<b>33.87</b>	<b>40.16</b>	<b>48.71</b>	<b>74.03</b>	<b>88.80</b>	<b>262.31</b>
10	Face Value per equity share	10.00	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	292.80
12	Other Equity				1,066.90	868.29	1,041.80
13	Basic EPS	1.15	1.37	1.71	2.53	3.14	9.04
14	Diluted EPS	1.15	1.37	1.71	2.53	3.14	9.04



*[Handwritten Signature]*



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Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30-09-2024	30-06-2024	30-09-2023	30-09-2024	30-09-2023	31-03-2024
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Segment Revenue						
	Digital Services	1,123.89	1,295.10	1,414.74	2,419.00	2,765.45	5,573.27
	Total	1,123.89	1,295.10	1,414.74	2,419.00	2,765.45	5,573.27
	Less : Inter Segment Revenue	-	-	-	-	-	-
	Net Revenue	1,123.89	1,295.10	1,414.74	2,419.00	2,765.45	5,573.27
2	Segment Results						
	Digital Services	61.64	71.86	98.33	133.50	169.49	549.03
	Sub-Total	61.64	71.86	98.33	133.50	169.49	549.03
	Less : Interest Expenditure	18.14	17.42	18.35	35.56	34.30	80.81
	Profit Before Tax	43.50	54.44	79.98	97.94	135.19	468.23
3	Segment Assets						
	Digital Services	3,116.26	3,178.18	3,139.08	3,116.26	3,139.08	3,276.06
	Total Segment Assets	3,116.26	3,178.18	3,139.08	3,116.26	3,139.08	3,276.06
4	Segment Liabilities						
	Digital Services	1,822.08	1,868.94	2,037.65	1,822.08	2,037.65	2,004.84
	Total Segment Liabilities	1,822.08	1,868.94	2,037.65	1,822.08	2,037.65	2,004.84
				-			



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Statement of Unaudited Standalone Statement of Cash Flow for the Half Year Ended September 30,2024

Particulars	For the Half Year Ended 30 September 2024	For the Year Ended 31 March 2024
<b>A. Cash Flow from Operating Activities</b>		
Profit for the Period after Tax	74.02	264.60
<b>Adjustments For:</b>		
Remeasurement of Defined Benefit Plans	-	(2.29)
Depreciation & Amortization Expenses	2.94	27.95
Tax Expense (Incl. Deferred Tax)	23.92	125.93
Profit on sale of Property, Plant & Equipment	-	(0.37)
Interest Income	(40.95)	(72.41)
Interest Expense	35.56	80.81
	<b>95.50</b>	<b>424.22</b>
<b>Movements In Working Capital:</b>		
<b>Adjustments for (Increase) / Decrease in Operating Assets:</b>		
Trade Receivables	374.39	(620.40)
Other Current Assets	5.82	(4.03)
Other Non-Current Assets	-	-
<b>Adjustments for Increase / (Decrease) in Operating Liabilities:</b>		
Provisions	13.70	17.04
Trade Payables	(86.76)	79.58
Other Financial Liabilities	-	-
Other Current Liabilities	10.61	33.49
<b>Cash Generated from Operations</b>	<b>413.25</b>	<b>(70.09)</b>
<b>Less: Direct Taxes Paid (Net of Refunds)</b>	<b>(75.98)</b>	<b>(77.15)</b>
<b>Net Cash Generated by Operating Activities (A)</b>	<b>337.28</b>	<b>(147.24)</b>
<b>B. Cash Flow From Investing Activities</b>		
Acquisition of Property Plant & Equipment	(7.18)	(20.80)
Investment made during the year	(146.01)	-
Proceeds on sale of Property, Plant & Equipment	-	0.70
Interest Received	40.95	72.41
Loans & Advances Given	11.33	64.29
<b>Net Cash Generated by/(Used in) Investing Activities (B)</b>	<b>(100.90)</b>	<b>116.60</b>
<b>C. Cash Flow From Financing Activities</b>		
Proceeds from Issue of Shares	-	-
Proceeds/(Payment) from issue of shares at premium (net of Share issue expenses)	-	-
Proceeds/(Payment) from/to Long Term Borrowings	(30.64)	5.75
Proceeds/(Payment) from/to Short Term Borrowings	(89.93)	175.11
Interest Paid	(35.56)	(80.81)
Dividend Paid	(58.56)	(58.56)
<b>Net Cash Generated By/(Used In) Financing Activities (C)</b>	<b>(214.69)</b>	<b>41.50</b>
<b>D. Net Decrease in Cash and Cash Equivalents (A+B+C)</b>	<b>21.69</b>	<b>10.86</b>
<b>Cash and Cash Equivalents at the Beginning of the Year</b>		
Cash in Hand	-	-
Balances with Banks in current Accounts	260.13	249.27
<b>Cash and Cash Equivalents at the End of Year (Refer Note 10)</b>	<b>281.82</b>	<b>260.13</b>





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

Statement of Unaudited Standalone Balance Sheet for the Half Year Ended September 30, 2024

(Rupees in Lakhs)

Particulars		For the Half Year Ended 30 September 2024	For the Year Ended 31 March 2024
A	<b>ASSETS</b>		
1	<b>Non-current assets</b>		
	Property, plant and equipment	39.63	35.35
	Intangible Assets	0.77	0.81
	Financial assets		
	Investments	146.67	0.66
	Loans	886.29	897.62
	Deferred tax assets (net)	65.52	63.38
	Other Non current assets	-	-
	<b>Total Non-current assets</b>	<b>1,138.88</b>	<b>997.83</b>
2	<b>Current assets</b>		
	Financial assets		
	Trade receivables	1,515.44	1,889.57
	Cash and cash equivalents	281.82	260.13
	Loans	23.09	23.09
	Current tax assets (net)	109.65	50.10
	Other current assets	112.90	118.72
	<b>Total Current assets</b>	<b>2,042.90</b>	<b>2,341.62</b>
	<b>Total assets</b>	<b>3,181.78</b>	<b>3,339.45</b>
B	<b>EQUITY AND LIABILITIES</b>		
1	<b>EQUITY</b>		
	Equity share capital	292.80	292.80
	Other equity	1,066.90	1,041.80
	<b>Total Equity</b>	<b>1,359.70</b>	<b>1,334.60</b>
2	<b>LIABILITIES</b>		
	<b>Non - current liabilities</b>		
	Financial liabilities		
	Borrowings	606.59	637.23
	Provisions	58.41	44.72
	<b>Total Non-current liabilities</b>	<b>665.00</b>	<b>681.94</b>
3	<b>Current liabilities</b>		
	Financial liabilities		
	Borrowings	133.31	223.24
	Trade payables	902.92	989.68
	Other current liabilities	66.59	55.72
	Provisions	54.26	54.26
	<b>Total Current liabilities</b>	<b>1,157.08</b>	<b>1,322.90</b>
	<b>Total Equity &amp; Liabilities</b>	<b>3,181.78</b>	<b>3,339.45</b>





**CYBER MEDIA RESEARCH & SERVICES LIMITED**

CIN: L74130DL1996PLC081509

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

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**Notes to Unaudited Standalone Financial Results for the Quarter and Half Year Ended September 30, 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 November 07, 2024 and approved and taken on record by the Board of Directors at its meeting held on November 12, 2024.				
3	In the aforesaid financial results, all the figures are unaudited except the figures for the year & quarter ended March 31, 2024.				
4	The utilization of IPO proceeds is as under:				
	Original Object	Original Allocation in Lakhs	(Rs. 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	55.00	NA	Investment made in Appacus Private Limited
	Public Issue expenses	52.31	69.88	NA	Inter-head allocation
	Total	734.40	537.31		
5	Exceptional item represents export incentives receivables of earlier years written back due to modification in relevant Government regulations.				
6	These financial results may be downloaded from the Company's website: www.cmrsi.net and from the website of the stock exchange (NSE): www.nseindia.com.				

By Order of the Board



*Dhaval Gupta*

Dhaval Gupta  
Managing Director  
DIN 05287458

Place : New Delhi  
Dated : 12-11-2024





**Independent Auditor's Review Report on consolidated unaudited financial results of the Cyber Media Research & Services Limited for the quarter and six month ended September 30, 2024 under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

**TO THE BOARD OF DIRECTORS OF  
CYBER MEDIA RESEARCH & SERVICES LIMITED**

Dear Sir,

1. We have reviewed the accompanying statement of unaudited consolidated financial results of **Cyber Media Research & Services Limited** ("the Parent") and its subsidiaries (the parent and its subsidiaries together referred to as "the Group") for the quarter and six month ended September 30, 2024 ("the statement"), being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').
2. This statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards of Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The statement includes the results of the following entities:

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

5. Based on our review conducted and procedures performed, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with recognition and measurement Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. The consolidated financial results include the limited reviewed (by other auditor's) financial results of





**Cyber Media Services Pte. Limited**, Singapore, wholly owned subsidiary, whose interim financial statements reflect (i) Group's share of total assets of Rs. 957.06 Lakhs **as at September 30, 2024**, ii) Group's share of total revenue of Rs. 708.02 Lakhs and Group's share of total net profit after tax of Rs. 21.73 Lakhs **for the quarter ended September 30, 2024**, iii) Group's share of total revenue of Rs. 1,286.36 Lakhs and Group's share of total net profit after tax of Rs. 43.95 Lakhs **for the six-month ended September 30, 2024**, as considered in the consolidated financial results, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on such limited reviewed interim financial statements.

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

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



Gopal Dutt  
Partner  
Membership Number: 520858  
UDIN: 24520858BKGBTU2852

Place of Signature: New Delhi  
Date: November 12, 2024



**INDEPENDENT AUDITOR'S REPORT ON AUDIT OF INTERIM STANDALONE FINANCIAL RESULTS OF THE CYBER MEDIA RESEARCH & SERVICES LIMITED**

**TO THE BOARD OF DIRECTORS OF  
CYBER MEDIA RESEARCH & SERVICES LIMITED**

Dear Sir,

We have reviewed the accompanying statement of unaudited financial results of **Cyber Media Research & Services Limited for the quarter and six month ended September 30, 2024**. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Our conclusion is not modified in respect of this matter.

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



Gopal Dutt  
Partner  
Membership Number: 520858  
UDIN: 24520858BKBGTV6669

Place of Signature: New Delhi  
Date: November 12, 2024