



January 24, 2026

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

Scrip code: 532640

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

Symbol: CYBERMEDIA

Sub.: Intimation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 - Approval of Scheme of Amalgamation

In compliance with Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), read with SEBI Circular No. SEBI/HO/CFD/PoD-2/CIR/P/0155 dated November 11, 2024, we wish to inform that based upon recommendation of Audit Committee and Independent Directors' Committee, the Board of Directors of the Company considered and approved the Scheme of Amalgamation (Merger by Absorption) of Cyber Media Research & Services Limited ('CMRSL' or 'Transferor Company') into Cyber Media (India) Limited ('CMIL' or 'Transferee Company').

The Scheme (Merger by Absorption) is subject to approval from the respective shareholders and creditors and as may be modified from time to time pursuant to the provisions of Sections 230 to 232 and other applicable sections/ provisions, if any, of the Companies Act, 2013 and the rules framed thereunder. The said Scheme is also, subject to the requisite approvals and sanction of the jurisdictional bench of National Company Law Tribunal ("NCLT") including approvals from Stock Exchanges or such other competent authority as may be directed by the NCLT.

Additional information as required under Regulation 30 of the Listing Regulations read with SEBI Circular SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 is enclosed herewith as **Annexure**.

The Meeting of the Board of Directors commenced today i.e. January 24, 2026 at 10:30 a.m. and concluded at 11:35 a.m. .

Kindly take the above on your record and oblige.

Yours truly,
For Cyber Media (India) Limited

Anoop Singh
Company Secretary
M. No. F8264

Annexure

Disclosure under Regulation 30 of the SEBI Listing Regulations read with the SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024

Sr. No.	Particulars	Details																								
a.	<p>Name of the entity(ies) forming part of the amalgamation/merger, details in brief such as, size, turnover etc.;</p>	<p>The Scheme of Amalgamation (Merger by Absorption) of Cyber Media Research & Services Limited (“CMRSL” or ‘Transferor Company’) with Cyber Media (India) Limited (‘CMIL’ or ‘Transferee Company’) and their respective shareholders (“the Scheme”).</p> <p>Brief details of the net worth, total assets as on December 31, 2025 and turnover (including other income) for the nine months ended December 31, 2025, basis Standalone Limited Reviewed Unaudited Financial Statements as on December 31, 2025 are set out below:</p> <div style="text-align: right;">(₹ in crore)</div> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: center;">Name of the Entity</th><th style="text-align: center;">Turnover</th><th style="text-align: center;">Total Assets</th><th style="text-align: center;">Total Networth</th></tr> </thead> <tbody> <tr> <td style="text-align: center;">CMIL</td><td style="text-align: center;">11.67</td><td style="text-align: center;">12.93</td><td style="text-align: center;">(18.15)</td></tr> <tr> <td style="text-align: center;">CMRSL</td><td style="text-align: center;">44.30</td><td style="text-align: center;">37.07</td><td style="text-align: center;">15.71</td></tr> </tbody> </table> <p>Brief details of the net worth, total assets as on March 31, 2025 and turnover (including other income) for the year ended March 31, 2025, basis Standalone Audited Financial Statements as on March 31, 2025 are set out below:</p> <div style="text-align: right;">(₹ in crore)</div> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: center;">Name of the Entity</th><th style="text-align: center;">Turnover</th><th style="text-align: center;">Total Assets</th><th style="text-align: center;">Total Networth</th></tr> </thead> <tbody> <tr> <td style="text-align: center;">CMIL</td><td style="text-align: center;">12.39</td><td style="text-align: center;">11.11</td><td style="text-align: center;">(21.81)</td></tr> <tr> <td style="text-align: center;">CMRSL</td><td style="text-align: center;">49.51</td><td style="text-align: center;">33.95</td><td style="text-align: center;">14.47</td></tr> </tbody> </table>	Name of the Entity	Turnover	Total Assets	Total Networth	CMIL	11.67	12.93	(18.15)	CMRSL	44.30	37.07	15.71	Name of the Entity	Turnover	Total Assets	Total Networth	CMIL	12.39	11.11	(21.81)	CMRSL	49.51	33.95	14.47
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b.	<p>Whether the transaction would fall within related party transactions? If yes, whether the same is done at “arm’s length”;</p>	<p>Yes, the transaction is a related party transaction and the same is done at arm’s length basis.</p> <p>The valuation to determine the consideration under the Scheme has been done by Bhavin R Patel & Associates, Registered Valuer. In addition, Novus Capital Advisors Private Limited (<i>Formerly known as Fast Track Finsec Private Limited</i>) has issued a Fairness Opinion on the consideration determined by the said valuer.</p>																								

		<p>It is pertinent to note that in terms of General Circular No. 30/2014 dated July 17, 2014 issued by Ministry of Corporate Affairs, the transactions arising out of compromises, arrangements and amalgamations under the Companies Act, 2013 (the “Act”), will not attract the requirements of Section 188 of the Act.</p>
c.	Area of business of the entity(ies);	<p>CMRSL is engaged in the business of providing services related to digital marketing, advertisements, social media campaign, search engine optimisation, management consulting, market research and analysis, etc.</p> <p>CMIL is engaged in the business of print media and publishing magazines, periodic journals etc. including magazines such as Dataquest, PC Quest, Voice & Data, DQ Channels, DQ Week etc. and has a wide pan India/Asia presence.</p>
d.	Rationale for amalgamation/merger;	<p>The proposed amalgamation of the Transferor Company into the Transferee Company would lead to the consolidation of all business operations into one entity. The proposed integration of the respective business activities of both entities in a single entity will enable the following:</p> <ul style="list-style-type: none"> a. CMIL is renowned in the Indian technology media landscape with a legacy spanning over four decades. With strong national brands including Dataquest, PCQuest, Voice&Data, etc., the media business of CMIL has successfully navigated to digital content for its communities and customers by expanding its offerings of media and content services to include media mesh, online platforms and phygital events. b. CMRSL is engaged in ad tech and data analytics business. The Company has four revenue streams i.e., Digital Marketing, Programmatic Media Buying, Publisher Monetization, and Data Analytics. These together form the pillars of the digital marketing landscape. This drives higher conversions and sales for advertisers and enables publishers to earn more. CMRSL’s algorithms leverage large sets of data, process it via AI engines to provide the right results, therefore simplifying digital marketing. CMGalaxy, Auxo Ads and CyberAds are CMRSL’s propriety products for different stakeholders in the ecosystem. c. The merger will strategically position the merged entity as a single entity for marketing solutions for customers. CMIL has historically built strong customer relationships, products and brands. A merged entity will enable the businesses to focus on higher value creation for customers and therefore higher profitability. The merged companies’ key business activities will comprise Marketing & Technology Solutions, Print & Digital Publications, Industry Research & Consulting and Event Management.

	<p>d. With Deep Tech playing a pivotal role in Viksit Bharat 2047, CyberMedia (merged entity) aims to establish market leading products across the above-mentioned categories. This will uniquely position the merged entity as a one-stop-shop for corporates and SMEs to choose for their transformation.</p> <p>e. The merger will cause silos to be broken down resulting in cross-sell, up-sell of various products & services. This synergy will result in cross leveraging clients to fuel additional growth opportunities.</p> <p>f. The merger will also strengthen decision making and optimize management bandwidth. The merged entity will therefore bring about a synergy at the strategic, decision-making and execution level.</p> <p>g. The merged entity will lead to an increase in market capitalization. In addition to the aggregation of existing market caps of existing entities, the synergies will lead to enhancement of size and profitability. This would lay the roadmap for long-term growth both organic as well as inorganic.</p> <p>h. The shares of CMRSL are listed on SME-Emerge Platform of NSE. The shares of CMIL are listed on the main board of NSE and BSE. CMIL shares have a far higher trading volume in number of transactions, quantity and value as compared to CMRSL shares. Upon merger, the shareholders of CMRSL will have better liquidity by trading in CMIL shares at the main board of NSE and BSE with no restriction on lot size. Therefore, CMRSL investors will find better liquidity and value for their holdings.</p> <p>i. Merger will result in better cost management. Sales operations will become far more effective with a reduction in duplicate marketing and selling costs. Duplication at senior management level would be eliminated.</p> <p>j. There will be reduction in administrative expenses as cost duplication over HR, finance, admin, accounts, legal functions are rationalized.</p> <p>k. Further cost savings will be achieved because of reduced compliance costs. This would include statutory fee incurred on compliances., viz., General Meetings, NSE, NSDL, CDSL, RoC, RTA. Work related to statutory audit, internal audit, secretarial audit, income tax audit, GST, PF, ESI, Professional Tax, etc. will halve. So will the professional cost associated with the consultants engaged for these activities.</p> <p>l. Therefore, the proposed amalgamation will create and provide more customers, better customer relationship,</p>
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		<p>simplification of business processes, operational synergies, economies of scale, optimum utilization of resources, which will create stronger base for future growth.</p> <p>m. The merger will improve cash flow which shall result in efficient utilization of capital at the combined entity level. The combined balance sheet will have better ROCE, debt equity ratio, current ratios, etc.</p> <p>n. The merger will help in achieving consolidation, greater integration and flexibility that will maximize overall shareholders' value and improve the competitive position and negotiating power of the combined entity.</p>																								
e.	In case of cash consideration - amount or otherwise share exchange ratio;	<p>Upon the Scheme becoming effective and in consideration for merger of the Transferor Company with the Transferee Company, the Transferee Company shall without any further application or deed, issue and allot shares, credited as fully paid-up, to the extent indicated below to the shareholders of the Transferor Company, whose name appear in the register of members on the Effective date (other than the Transferee Company) or to such of their respective heirs, executors, administrators or other legal representatives or other successors in title as may be recognised by the respective Board of Directors, in the following proportion:</p> <p><i>35 (Thirty Five) fully paid-up equity shares of the face value of ₹ 10 each of the Transferee Company shall be issued and allotted at par for every 08 (Eight) fully paid-up equity shares of the face value of ₹ 10 each held by the members of the Transferor Company.</i></p> <p>All the equity shares issued and allotted as such shall rank pari passu in all respects with the existing equity shares of the Transferee Company.</p> <p>No equity shares shall be issued in respect of fractional entitlements, if any, by the Transferee Company, to the members of the Transferor Company at the time of issue and allotment of equity shares.</p>																								
f.	Brief details of change in shareholding pattern (if any) of listed entity.	<p>Pursuant to the Scheme, pre and post shareholding pattern of the Transferee Company will be as follows:</p> <table border="1"> <thead> <tr> <th rowspan="2">Particulars</th> <th colspan="2">Pre-Merger</th> <th colspan="2">Post-Merger</th> </tr> <tr> <th>No. of Equity Shares</th> <th>%age</th> <th>No. of Equity Shares</th> <th>%age</th> </tr> </thead> <tbody> <tr> <td>Promoter & Promoter Group</td> <td>1,38,67,187</td> <td>66.57</td> <td>1,44,11,700</td> <td>50.13</td> </tr> <tr> <td>Public</td> <td>69,62,534</td> <td>33.43</td> <td>1,43,38,522</td> <td>49.87</td> </tr> <tr> <td>Total</td> <td>2,08,29,721</td> <td>100</td> <td>2,87,50,222</td> <td>100</td> </tr> </tbody> </table>	Particulars	Pre-Merger		Post-Merger		No. of Equity Shares	%age	No. of Equity Shares	%age	Promoter & Promoter Group	1,38,67,187	66.57	1,44,11,700	50.13	Public	69,62,534	33.43	1,43,38,522	49.87	Total	2,08,29,721	100	2,87,50,222	100
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