

CINEVISTA
L I M I T E D

Annual Report
2013-2014

एक हसीना थी

Changing The Face of Indian Television !

Completes 100 episodes of Telecast on 7/8/2014

Star Plus : 8 - 8.30 pm



Completing 763 episodes of Telecast
& Still Going Strong!



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**17th Annual General Meeting will be held on Wednesday, 24th day of
September, 2014, at 11.00 a.m. at Santokba Sanskar Sadan,
Next to Bhaidas Maganlal Sabhagriha, Bhaktivedant Swami Marg,
Shri Vile Parle Kelavani Mandal, Vile Parle (W), Mumbai - 400 056**

CORPORATE INFORMATION

BOARD OF DIRECTORS

Prem Krishen Malhotra
Sunil Mehta
Talat Aziz
Sulochana Talreja
Renu Anand
Niranjan Shivdasani

Chairman and Whole Time Director
Vice Chairman and Managing Director
Non - Executive Director
Independent & Non Executive Director
Independent & Non Executive Director
Independent & Non Executive Director

MANAGEMENT EXECUTIVES

Prem Krishen Malhotra, Chairman & Whole Time Director
Sunil Mehta, Vice-Chairman & Managing Director
K.B.Nair, Chief Financial Officer
Abraham Mathew, Chief Accounts Officer

COMPANY SECRETARY AND COMPLIANCE OFFICER

Kilpa Goradia

STATUTORY AUDITORS

Sarath & Associates
Chartered Accountants
Indian Globe Chambers,
4th Floor, 142, W.H.Marg,
D.N.Road, Mumbai - 400 001.

BANKERS

Central Bank of India
Worli Branch,
Mumbai - 400018

REGISTERED OFFICE

Plot No. 1, L.B.S. Marg,
Gandhi Nagar, Kanjurmarg (W),
Mumbai - 400 078.
Tel No.: 022-2577 0446
Fax No.: 022-2577 0446.

REGISTRAR & SHARE TRANSFER AGENT

Karvy Computershare Pvt. Ltd.
Plot No. 17-24, Vittal Rao Nagar
Madhapur, Hyderabad - 500 081.
Tel. No. : 040-23420818-24.
Fax No. : 040-23303221

NOTICE TO THE MEMBERS

Notice is hereby given that the Seventeenth Annual General Meeting of the Members of M/s. Cinevista Limited (Formerly Cinevistaas Limited) will be held on Wednesday, 24th day of September, 2014, at 11.00 a.m. at Santokba Sanskar Sadan, Next to Bhaidas Maganlal Sabhagriha, Bhaktivedant Swami Marg, Shri Vile Parle Kelavani Mandal, Vile Parle (W), Mumbai - 400 056 to transact the following business:

AS ORDINARY BUSINESS:

- 1) To receive, consider and adopt the Audited Balance Sheet as at 31st March, 2014 and Profit and Loss Account for the year ended on that date, together with the Directors' Report and the Auditors' Report thereon.
- 2) To appoint a Director in place of Shri. Talat Aziz, who retires by rotation and being eligible, offers himself for reappointment.
- 3) To consider and, if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

“RESOLVED THAT M/s. Sarath & Associates, Chartered Accountants, retiring auditors of the Company, be and are hereby re-appointed as the Statutory Auditors of the Company to hold office from the conclusion of this meeting until the conclusion of the next Annual General Meeting of the Company on remuneration to be decided by the Board of Directors.”

Special Business:

- 4) To appoint Smt. Sulochana Talreja (DIN: 00065092) as an Independent Director and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement, Smt. Sulochana Talreja (DIN: 00065092), who was appointed as a Director liable to retire by rotation and whose term expires at this Annual General Meeting and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing her candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for 5 (five) consecutive years for a term up to the conclusion of the 22nd Annual General Meeting of the Company in the calendar year 2019.

- 5) To appoint Smt. Renu Anand (DIN: 00064957) as an Independent Director and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement, Smt. Renu Anand (DIN: 00064957), who was appointed as a Director liable to retire by rotation and whose term expires at this Annual General Meeting and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing her candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for 5 (five) consecutive years for a term up to the conclusion of the 22nd Annual General Meeting of the Company in the calendar year 2019.

- 6) To re-appoint Shri Sunil Mehta (DIN: 00064800) as Managing Director and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as an Special Resolution:

“RESOLVED THAT in accordance with the provisions of Sections 196, 197 and 203 read with Schedule V and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), and pursuant to the recommendation of the Nomination and Remuneration Committee and Board of Directors and subject to such terms and conditions as may be imposed while granting such approval, if any and subject to approval of the Central Government, if required, the consent of the members be and is hereby accorded to the re-appointment of Shri Sunil Mehta (DIN: 00064800) as ‘Managing Director’ of the Company for a period of three years commencing from 1st April, 2014, on the following terms and conditions as contained in the agreement, a draft of which is placed before the meeting and initialed by the Chairman and further, he is liable to retire by rotation.

Remuneration:

- a) Basic remuneration: Rs. 3,50,000/- (Rupees Three Lakhs Fifty Thousand Only) per month as basic salary.
- b) Motor car: Provision of Motor Car and its maintenance.
- c) Entertainment Expenses: Reimbursement of actual and properly incurred Entertainment expenses by the Managing Director for legitimate business of the company.

Any other perquisites, benefits, facilities, allowances and expenses as may be decided by the Board from time to time as per the Rules/ Schemes of the company as applicable to the Board Members.

The company shall pay or reimburse the appointee for all the cost, charges, expenses, including but not limited to entertainment and travelling that may be incurred by him for the purpose of the legitimate business of the Company.

All payments received by the Managing Director pursuant to his appointment as Managing Director would be subject to applicable statutory deductions including tax deduction at source as applicable under the provisions of the Income Tax Act, 1961 and the rules made there under.

FURTHER RESOLVED THAT the Board of Directors of the Company be and are hereby authorized to do all necessary acts, deeds and things as may be necessary to carry on the purpose of aforesaid resolution.”

- 7) To re-appoint Shri Prem Krishen Malhotra (DIN: 00065136) as Whole Time Director and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as an Special Resolution:

“RESOLVED THAT in accordance with the provisions of Sections 196, 197 and 203 read with Schedule V and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force and pursuant to the recommendation of the Nomination and Remuneration Committee and Board of Directors and subject to such terms and conditions as may be imposed while granting such approval, if any and subject to approval of the Central Government, if required, the consent of the members be and is hereby accorded for reappointment of Shri Prem Krishen Malhotra (DIN: 00065136) as ‘Whole-time Director’ of the Company for a period of three years commencing from 1st April, 2014, on the following terms and conditions as contained in the agreement, a draft of which is placed before the meeting and initialed

by the Chairman and further, he is liable to retire by rotation.

Remuneration:

- a) Basic remuneration: Rs. 3,50,000/- (Rupees Three Lakhs Fifty Thousand Only) per month as basic salary.
- b) Motor car: Provision of Motor Car and its maintenance.
- c) Entertainment Expenses: Reimbursement of actual and properly incurred Entertainment expenses by the Whole Time Director for legitimate business of the company.

Any other perquisites, benefits, facilities allowances and expenses as may be decided by the Board from time to time as per the Rules/ Schemes of the company as applicable to the Board Members.

The company shall pay or reimburse the appointee for all the cost, charges, expenses, including but not limited to entertainment and travelling that may be incurred by him for the purpose of the legitimate business of the Company.

All payments received by the Whole-time Director pursuant to his appointment as Whole-time Director would be subject to applicable statutory deductions including tax deduction at source as applicable under the provisions of the Income Tax Act, 1961 and the rules made there under.

FURTHER RESOLVED THAT the Board of Directors of the Company be and are hereby authorized to do all necessary acts, deeds and things as may be necessary to carry on the purpose of aforesaid resolution.”

- 8) To adopt new Articles of Association of the Company containing regulations in conformity with the Companies Act, 2013 and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of Section 14 and all other applicable provisions of the Companies Act, 2013 read with Companies (Incorporation) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), the existing Articles of Association of the Company be and are hereby altered and substituted wherever necessary to be in consonance with the new Companies Act, 2013 and the draft of the same (after modifications) submitted to this meeting be and is hereby approved and adopted.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

- 9) Approval for payment of remuneration to non-executive directors and in this regard to consider and, if thought fit, to pass, with or without modification(s), the following resolution as a Special Resolution:

“RESOLVED that pursuant to the provisions of Clause 49 (IB) of the Listing Agreement, and pursuant to the provisions of Sections 197(1), 198 and other applicable provisions, if any, of the Companies Act, 2013, including any amendment, modification, variation or re-enactment thereof, the non-executive directors of the Company in addition to sitting fees being paid / payable to them for attending the meetings of the Board of Directors of the Company (hereinafter referred to as the ‘Board’) and its Committees thereof, be paid, every year for a period of five years with effect from 01 April 2014, commission of an amount, if thought deemed and as may be determined by the Board from time to time, subject to an overall ceiling upto 1% (one percent) of the net profits of the Company (computed in the manner referred to in Section 198 of the Companies Act, 2013), to be divided amongst them in such manner as the Board may, from time to time, determine.”

RESOLVED FURTHER that the Board of Directors of the Company be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

- 10) To provide borrowing powers to the Board in order to offer or invite for subscription on private placement basis and in this regard to consider and if though fit, to pass, with or without modification(s), the following resolution as an Special Resolution:

“RESOLVED THAT pursuant to Section 180 (1)(c), Section 42 and other applicable provisions, if any, of the Companies Act, 2013 and relevant Rules under Companies Act, 2013, (including any statutory modifications and re-enactment thereof for time being in force) the consent of the be and is hereby accorded to members borrow for the purpose of the business from time to time any sum or sums of moneys secured or unsecured for and on behalf of the Company by way of term loan or any other loan or financial assistance fund based or non fund based in whatever name called from bank(s), financial institution(s), bodies corporate(s), person(s) and by way of invitation, offer, issue and allotment of redeemable debentures, subordinated debts, securities, debt securities, bonds, convertible or non-convertible or partly convertible, commercial papers in one or more tranches from this date of this AGM until conclusion of next AGM of the Company by private placement or by public issue from any or all the Entity(ies) [the term “Entity” hereinafter called shall deemed to include person, Banks, Institutional Investors, Statutory Corporations, Statutory Bodies, Qualified Institutional Buyers, Financial Institutions, Foreign Institutional Investors, Trusts, Provident Funds, Pension Funds, Gratuity Funds, Insurance Companies, Companies, Societies, Educational Institutions, Association of Persons, Partnerships, Firm, Limited Liability Partnerships, Resident Individuals, Non Resident Individuals, Hindu Undivided Families, any person / institution as Board may decide from time to time] separately or any combination thereof by any methods as the Board may decide including but limited to shelf prospectus, prospectus, information memorandum, shelf disclosure document, offer document or any other document and by way of acceptance of loan from any directors, their relatives, shareholders and their relatives separately or by combination thereof and by way of any other permissible instruments or methods of borrowings on such terms & conditions as Board may deem fit, notwithstanding that the monies to be borrowed with money already borrowed, apart from temporary loans obtained and / or to be obtained from Company’s bankers in ordinary course of business will or may exceed the aggregate of paid up share capital of the Company and its free reserves, so that the total amounts upto which the monies may be borrowed by the Board which shall not at any time exceed Rs. 163 Crores (One Hundred and Sixty Three Crores Only).

RESOLVED FURTHER THAT for the purpose of giving effect to the foregoing resolution and without being required to seek further consent or approval of the Members or otherwise for this purpose that they shall be deemed to have given their approval thereto expressly by authority of this resolution, the Board be and is hereby authorised to do all acts, deeds, matters and things to give full effect to the aforesaid resolution, settle and clarify any question or difficulty, finalise the form, content, extent and manner of documents and deeds, whichever applicable and execute all deeds, documents, instruments and writing, for the purpose mentioned in the aforesaid resolution in consultation with the Entities and for reserving the aforesaid right.”

Registered Office:

Plot No. 1, L.B.S. Marg
Gandhi Nagar
Kanjurmarg (W)
Mumbai - 400 078.
Place: Mumbai.
Date : 13th August 2014

By order of the Board
For Cinevista Limited

Kilpa Goradia
Company Secretary

Notes:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.
2. The instrument appointing a Proxy, in order to be effective, must be received at the Registered Office of the Company not less than 48 hours before the commencement of the Meeting.
3. Corporate members intending to send their authorized representatives to attend the Meeting are requested to send to the Company a certified copy of the Board Resolution authorising their representative to attend and vote on their behalf at the Meeting.
4. A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
5. The Register of Members and Share Transfer Books of the Company will remain closed from 18th day of September, 2014 to 24th day of September, 2014 (both days inclusive).
6. As per clause 49(IV)(G)(i) of the Listing Agreement entered into with the Stock Exchanges, the brief profiles of the directors appointed and re-appointed, subsequent to retiring by rotation or otherwise, are disclosed in the 'Corporate Governance Report' attached to and forming part of the Directors' Report.
7. A Statement pursuant to Section 102(1) of the Companies Act, 2013, relating to the Special Business to be transacted at the Meeting is annexed hereto.
8. Relevant documents referred to in the accompanying Notice and the Statement are open for inspection by the members at the Registered Office of the Company on all working days, except Saturdays, during business hours up to the date of the Meeting
9. National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) has admitted the Company's Equity shares in its Depository System and the ISIN No. is INE039B01026. You may take advantage of the demat facility.
10. A member desirous of getting any information in respect of the contents of the Annual report is requested to forward the queries to the Company atleast seven days prior to the meeting so that the required information can be made available at the meeting.
11. Members are requested to address all their shares / membership related queries to the Company's Registrar and Transfer Agents viz. M/s Karvy Computershare Pvt. Ltd., Plot No.17-24, Vittalrao Nagar, Madhapur, Hyderabad - 500 081.
12. Members are requested to bring their copy of the Annual Report for the meeting.
13. Members, who hold shares in electronic form, are requested to bring their Client Id & DP Id for easy identification.
14. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company / Registrars and Transfer Agents, Karvy Computershare Pvt. Ltd.

15. Members holding shares in electronic form are requested to intimate immediately any change in their address or bank mandates to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form are requested to advise any change in their address or bank mandates immediately to the Company / Karvy Computershare Pvt. Ltd.
16. The Ministry of Corporate Affairs (vide circular nos. 17/2011 and 18/2011 dated April 21, 2011 and April 29, 2011 respectively), has undertaken a 'Green Initiative in Corporate Governance' and allowed companies to share documents with its shareholders through an electronic mode. A recent amendment to the Listing Agreement with the Stock Exchanges permits companies to send soft copies of the Annual Report to all those shareholders who have registered their email address for the said purpose. Members are requested to support this Green Initiative by registering/updating their e-mail addresses for receiving electronic communications.
17. Members who have not registered their e-mail addresses so far are requested to register their e-mail address for receiving all communication including Annual Report, Notices, Circulars, etc. from the Company electronically.
18. Details of directors seeking re-appointment at the forthcoming Annual General Meeting to be held on 24th September, 2014 (in pursuance of Clause 49 of the Listing Agreement and forming part of Corporate Governance Report):

Name of the Director	Shri. Talat Aziz	Shri. Sunil Mehta	Shri. Prem Krishen Malhotra	Smt. Sulochana Talreja	Smt. Renu Anand
Date of Birth	11/11/1956	06/11/1954	05/07/1953	19/01/1957	15/01/1944
Date of appointment on Board	28/06/2001	07/05/1997	07/05/1997	28/06/2001	31/01/2004
Qualification	B.A.	B. Com	S.S.C.	B.A.	B. Com
List of Directorships held in other companies	Heritage Productions Pvt. Ltd.	* Cinevista Eagle Plus Media Pvt. Ltd. * Chimera Entertainment Pvt. Ltd. * Heritage Productions Pvt. Ltd. * Eddies Hospitality Pvt. Ltd. * USP Studios Private Limited	* Cinevista Eagle Plus Media Pvt. Ltd. * Chimera Entertainment Pvt. Ltd. * Heritage Productions Pvt. Ltd. * Eddies Hospitality Pvt. Ltd.	None	None
Chairmanships / Memberships in Board Committee	None	* Share Transfer Committee, Chairman; * Audit Committee, Member	* Stakeholders Relationship Committee, Member; * Share Transfer Committee, Member	* Audit Committee, Chairman; * Nomination and Remuneration Committee, Chairman; * Share Transfer Committee, Member	* Stakeholders Relationship Committee, Chairman; * Nomination and Remuneration Committee, Member; * Audit Committee, Member