

**CINEVISTA**

L i m i t e d

**Annual Report  
2015 - 16**



# **Beyhadh**

Jab pyaar hadh se jyada ho jaye

Monday to Friday 10:30 - 11:00 pm







# Beyhadh

Jab pyaar hadh se jyada ho jaye



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Attendance Slip and Proxy Form

**19th Annual General Meeting on Tuesday, 27th day of September, 2016, 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

### **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.

### **SECRETARIAL AUDITORS**

Yogesh D. Dabholkar and Co.  
Practicing Company Secretaries  
Premises No.5, 2nd Floor, Everest Annex,  
Above Dwarka Hotel, M.G. Road,  
Dombivali (W), Thane – 421202.

### **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.: 022-25787622  
Fax No.: 022-257770446.

### **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 Nineteenth Annual General Meeting of the Members of M/s. Cinevista Limited will be held on Tuesday, 27<sup>th</sup> day of September, 2016, at 11.00 a.m. at Shri 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 31<sup>st</sup> March, 2016 and Statement of Profit and Loss 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 ratify the appointment of M/s SARATH & ASSOCIATES, Chartered Accountants, Mumbai, (Firm Registration No. 5120S) as Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting up to the conclusion of 20th Annual General Meeting of the Company and to authorize the Board of Directors of the Company to fix their remuneration.

**Special Business:**

- 4) To approve appointment of Mrs. Pamma Mehta to a place of profit being 'Administrative, Creative & Public Relations Officer' of the Company 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 pursuant to provisions of Section 188 and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder, including any statutory modification(s) or re-enactment thereof for the time being in force and as may be enacted from time to time and on the recommendation/approval of Nomination & Remuneration Committee and the Board of Directors at their respective meeting held on 13th August, 2016 and such approvals as may be required, the consent of the Company be and is hereby accorded to Mrs. Pamma Mehta, who is relative of Director to hold office or place of profit under the Company with its present designation as 'Administrative, Creative & Public Relations Officer' or with such designation as the Board of Directors of the Company may, from time to time, decide, for her appointment for a period of five years from 1st October, 2016, and on such remuneration of 19,80,000/- (Rupees Nineteen Lakh Eighty Thousand Only) per annum as set out in the explanatory statement attached hereto which shall be deemed to form part hereof with liberty and authority to the Board of Directors to alter and vary the terms and conditions of the said appointment and remuneration from time to time, within the limits approved by the Members and subject to such approvals, as may be necessary.

RESOLVED FURTHER THAT the brief terms and conditions of the aforesaid appointment are given below:

- Remuneration:** a) Salary: Rs. 1,65,000/- (Rupees One Lakh Sixty Five Thousand Only) per month  
 b) Perquisites: She will not be entitled to any perquisites

RESOLVED FURTHER THAT any of Directors of the Company and / or the Company Secretary of the Company be and are hereby authorized severally to execute and perform such acts, deeds,

matters and things as may be necessary to give such directions as may be desirable that may arise in giving effect to this resolution.”

- 5) To approve appointment of Mrs. Sunita Malhotra to a place of profit being ‘Costume Designer and Stylist’ of the Company 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 pursuant to provisions of Section 188 and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder, including any statutory modification(s) or re-enactment thereof for the time being in force and as may be enacted from time to time and on the recommendation/approval of Nomination & Remuneration Committee and the Board of Directors at their respective meeting held on 13th August, 2016 and such approvals as may be required, the consent of the Company be and is hereby accorded to Mrs. Sunita Malhotra, who is relative of Director to hold office or place of profit under the Company with its present designation as ‘Costume Designer and Stylist’ or with such designation as the Board of Directors of the Company may, from time to time, decide, for her appointment for a period of five years from 1st October, 2016, and on such remuneration of 19,80,000/- (Rupees Nineteen Lakh Eighty Thousand Only) per annum as set out in the explanatory statement attached hereto which shall be deemed to form part hereof with liberty and authority to the Board of Directors to alter and vary the terms and conditions of the said appointment and remuneration from time to time, within the limits approved by the Members and subject to such approvals, as may be necessary.

RESOLVED FURTHER THAT the brief terms and conditions of the aforesaid appointment are given below:

**Remuneration:** a) Salary: Rs. 1,65,000/- (Rupees One Lakh Sixty Five Thousand Only) per month  
b) Perquisites: She will not be entitled to any perquisites

RESOLVED FURTHER THAT any of Directors of the Company and / or the Company Secretary of the Company be and are hereby authorized severally to execute and perform such acts, deeds, matters and things as may be necessary to give such directions as may be desirable that may arise in giving effect to this resolution.”

- 6) To seek consent for Related Party Transactions upto an aggregate limit of 50 Crores only 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 approval of the Members of the Company be and is hereby accorded to enter into agreement(s)/transaction(s) with Related Parties in the ordinary course of business at arm’s length basis for the purpose of raising funds through NCDs / Bonds, to take /give property/properties on lease/rent, to avail/render any services or any other kind of transactions which construe to be Related Party Transactions up to an aggregate limit of 50 crores (Rupees Fifty Crores only) till the conclusion of 20th AGM from the date of this Resolution including the transaction(s) already entered into with such party/parties from 1st April, 2016 till the date of this resolution.”

“RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required and to delegate all or any of its powers herein conferred to the Officials of the Company, to give effect to the aforesaid Resolution.”

- 7) To seek consent to exercise borrowing powers to the Board and if required, to offer or invite for subscription on private placement basis 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 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 Board be and is hereby accorded to 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 deposits 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 the 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.”

- 8) To seek consent for Creation of Charge on Movable and Immovable properties of the Company, both present and future and if thought fit, to pass, with or without modification(s), the following resolution as an Special Resolution:

“RESOLVED FURTHER THAT in terms of Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013, consent of the Company be and is hereby given to the Board of Directors of the Company or any committee thereof (“the Board”) for above mentioned purpose to create such charges, mortgages and hypothecations, on such movable and immovable properties,

both present and future, and in such manner as the Board may deem fit, together with power to take over the management and concern of the Company in certain events in favour of Banks/ Financial Institutions, other investing agencies and trustees for the holders of debentures/ bonds/ other instruments to secure rupee/foreign currency loans and/ or the issue of debentures whether partly/ fully/ non-convertible and / or securities linked to Ordinary shares and/ or bonds with share warrants attached or any other borrowings issued/to be issued by the Company from time to time, in one or more tranches, up to an aggregate limit of 163 Crores (One Hundred and Sixty Three Crores Only) together with interest as agreed, additional interest in case of default, accumulated interest, liquidated damages and commitment charges, all other costs, charges and expenses and all other monies payable by the Company in terms of respective loan agreement(s) or any other document entered / to be entered into between the Company and the lenders/agents/investors and trustees in respect of enforcement of security as may be stipulated in that behalf and agreed to between the Board of Directors or any Committees thereof and the lenders, agents or trustees.

RESOLVED FURTHER THAT the Board or any Committee thereof be and is hereby authorized to do all such acts, deeds and things, to execute all such documents, instruments and writings as may be required to give effect to this Resolution.”

**Registered Office:**

Plot No. 1, L.B.S. Marg  
Gandhi Nagar, Kanjurmarg (W)  
Mumbai – 400 078.

By order of the Board  
**For Cinevista Limited**

Place: Mumbai.  
Date : 13<sup>th</sup> August 2016

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, pursuant to Section 113 of the Companies Act, 2013, 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 21<sup>st</sup> day of September, 2016 to 27<sup>th</sup> day of September, 2016 (both days inclusive).
6. An Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013, relating to the Special Business to be transacted at the Meeting pursuant to the provisions of SEBI (Listing



Obligations & Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meeting (SS-2) are annexed hereto.

7. 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
8. 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.
9. 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.
10. 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.
11. Members are requested to bring their copy of the Annual Report for the meeting.
12. Members, who hold shares in electronic form, are requested to bring their Client Id & DP Id for easy identification.
13. 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.
14. 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.
15. The Ministry of Corporate Affairs, Government of India has introduced a 'Green Initiative in the Corporate Governance' by allowing paperless compliances by the Company for service of documents to their Members through electronic mode, which will be in compliance with Section 20 of the Companies Act, 2013.
16. 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
17. Electronic copy of the Annual Report for 2015-2016 alongwith Notice, Attendance Slip and Proxy Form is sent to all the members whose email IDs are registered with the Company / Depository Participant(s) for communication purposes. For members who have not registered their email address, physical copies of the Annual Report 2015-16 are being sent to them in the permitted mode. Even after registering for e-communication, members are entitled to receive such communication in physical form, upon making a request for the same.
18. Details of directors seeking re-appointment at the forthcoming Annual General Meeting to be held on 27<sup>th</sup> September, 2016 [Pursuant to Regulation 36 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 and Secretarial Standard (SS-2)]:

**PROFILE OF MR. TALAT AZIZ, DIRECTOR RETIRING BY ROTATION AND SEEKING RE-APPOINTMENT**

Name of the Director	Shri. Talat Aziz
Date of Birth	11/11/1956
Date of appointment on Board	28/06/2001
Qualification	B. Com
Brief Resume	Talat Aziz, celebrates two decades of musical success. Talat Aziz hails from a illustrious family who were great patrons of fine arts. He took his initial training from Kirana Gharana formed by Abdul Karim Khan Saheb. He was primarily trained by Ustad Sanad Khan and later by Ustad Fayaz Ahmed who were great musicians of repute. He has composed music and sung ghazals for several T.V. serials. He has also been associated with the world famous tabla player like Ustad Abdul Sattar and Ustad Sultan Khan in many ways. He has also acted in various serials, with 'Sahil' produced by Cinevista Limited being the first. A celebrity with tremendous contacts, he brings a lot to Cinevista stable.
Nature of Expertise	Shri. Talat Aziz is the Non-Executive Director of the Company. He is responsible for the day to day management and affairs of the Company. Taking into consideration his expertise & vast experience, he is best suited for the responsibilities currently assigned to him.
List of Directorships held in other companies	Heritage Productions Pvt. Ltd.
Directorship in other listed company	Nil
Chairmanships / Memberships in Board Committee	Nil
Shareholding in the Company (as on 31st March, 2016)	Nil
Relationship with existing Directors of the Company	Nil

**STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 (“the Act”)**

**The following Statement sets out all material facts relating to the Special Business mentioned in the accompanying Notice:**

**Item No. 4**

At the 14<sup>th</sup> Annual General Meeting of the Company, the members had approved by way of Special Resolution, the appointment of Mrs. Pamma Mehta, relative (wife) of the Managing Director of your Company, presently employed as ‘Administrative, Creative & Public Relations Officer’ in your Company and remuneration payable to her upto a maximum of 19,80,000/- (Rupees Nineteen Lakh Eighty Thousand only) per annum subject to the approval of the Central Government pursuant to Section 314 (1B) of the Companies Act, 1956, for the period of five years from 1st October, 2011.

After the enactment of the Companies Act, 2013, the provisions of Section 188 of the Companies Act, 2013 (“the Act”), were made effective from 1st April, 2014. According to provisions of Section 188 of