

CINEVISTA
L i m i t e d

**Annual Report
2016-17**

Beykadh

Jab pyaar hadh se jyada ho jaye

Monday to Friday 9:00 to 9:30 pm





Beyhadh

Jab pyaar hadh se jyada ho jaye



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| <div style="border: 1px solid black; padding: 10px; text-align: center;"> <p>20th Annual General Meeting on Friday, 18th day of August, 2017, at 11.00 a.m.</p> <p>at Bhaidas Maganlal Sabhagriha, Bhaktivedant Swami Marg,</p> <p>Shri Vile Parle Kelavani Mandal, Vile Parle (W), Mumbai – 400 056</p> </div> | |

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 & KEY MANAGERIAL PERSONNEL

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.: 022-25770446

REGISTRAR & SHARE TRANSFER AGENT

Karvy Computershare Pvt. Ltd.
Karvy Selenium Tower B, Plot No.31 & 32,
Gachibowli, Financial District, Nanakramguda,
Serilingampally, Hyderabad - 500 032.

NOTICE TO THE MEMBERS

Notice is hereby given that the Twentieth Annual General Meeting of the Members of M/s. Cinevista Limited will be held on Friday, 18th day of August, 2017, 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 31st March, 2017 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 21st Annual General Meeting of the Company and to authorize the Board of Directors of the Company to fix their remuneration.

Special Business:

- 4) To re-appoint Shri Sunil Mehta (DIN: 00064800) as Managing Director & Vice-Chairman 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 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 & Vice-Chairman' of the Company for a period of three years commencing from 1st April, 2017, on the following terms and conditions as below:

Remuneration:

Basic remuneration:

- a) Rs. 525,000/- (Rupees Five Lakhs Twenty Five 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.”

- 5) To re-appoint Shri Prem Krishen Malhotra (DIN: 00065136) as Whole Time Director & Chairman 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 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 & Chairman’ of the Company for a period of three years commencing from 1st April, 2017, on the following terms and conditions as contained below:

Remuneration:

Basic remuneration:

- a) Rs. 5,25,000/- (Rupees Five Lakhs Twenty Five 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.”

- 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 21st AGM from the date of this Resolution including the transaction(s) already entered into with such party/parties from 1st April, 2017 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 instution(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.
Place: Mumbai.
Date: 30th May 2017

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, 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 11th day of August, 2017 to 18th day of August, 2017 (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 2016-2017 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 2016-17 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 18th August, 2017 [Pursuant to Regulation 36 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 and Secretarial Standard (SS-2)]:

PROFILE OF DIRECTORS RETIRING BY ROTATION AND SEEKING RE-APPOINTMENT

| | | | |
|--|--------------------------------|--|---|
| Name of the Director | Shri Talat Aziz | Shri Sunil Mehta | Shri Prem Krishen Malhotra |
| Date of Birth | 11/11/1956 | 06/11/1954 | 05/07/1953 |
| Date of appointment on Board | 28/06/2001 | 07/05/1997 | 07/05/1997 |
| Qualification | B.A. | B. Com | S.S.C. |
| 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. USP Studios Private Limited | Cinevista Eagle Plus Media Pvt. Ltd. Chimera Entertainment Pvt. Ltd. Heritage Productions Pvt. Ltd. |
| Chairmanships / Memberships in Board Committee | None | Share Transfer Committee, Chairman; Risk Management Committee, Chairman; Audit Committee, Member | Stakeholders Relationship Committee, Member; Share Transfer Committee, Member Risk Management Committee, Member |
| Shareholding in the Company (as on 31 st March, 2014) | NIL | 9009315 Equity shares | 9316355 Equity shares |
| Relationship with existing Directors of the Company | Not related | Related to Shri Prem Krishen Malhotra, Whole-time Director (Brother-in-law) | Related to Shri Sunil Mehta, Managing Director (Brother-in-Law) |

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

Shri Sunil Mehta was re-appointed as Vice-Chairman & Managing Director of the Company on 1st April, 2014, for a period of three years. The Board of Directors has re-appointed Shri Sunil Mehta as the Vice-Chairman & Managing Director of the Company for a period of three years with effect from 1st April, 2017, subject to approval of the shareholders in the general meeting. Considering his contribution made to the company over the last several years, it is in the interest of the Company to re-appoint him as Vice-Chairman and Managing Director for a further period of three years.

Further, the Nomination and Remuneration Committee of the Company at its meeting has also recommended for his re-appointment and the payment of remuneration as prescribed.

The consent of the shareholders is required to re-appoint Shri Sunil Mehta as Vice-Chairman and Managing