

ANNUAL REPORT 2020-21

CINEVISTA
Limited



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<div style="border: 1px solid black; padding: 10px; text-align: center;"> <p>24th Annual General Meeting on Friday, 24th day of September, 2021, at 11.00 a.m. through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") on account of COVID – 19 pandemic</p> </div>	

CORPORATE INFORMATION

BOARD OF DIRECTORS

Prem Krishen Malhotra	Chairman and Whole Time Director
Sunil Mehta	Vice Chairman and Managing Director
Jyoti Motwani	Non – Executive Director
Sulochana Talreja	Independent & Non Executive Director
Renu Anand	Independent & Non Executive Director
Niranjan Shivdasani	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

Chaturvedi & Patel
Chartered Accountants
Ground Floor, Tushar Bungalow, Near Thakur House,
Ashok Chakravati Road, Kandivali East, Mumbai – 400 101

SECRETARIAL AUDITORS

Manthan Negandhi & Co.
Office No 1218, Road No 2, Prasad Chambers,
Tata Road No, Opera House, Mumbai 400004
Email: partner@mkncnco.in

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

KFIN TECHNOLOGIES PRIVATE LIMITED

(FORMERLY KARVY FINTECH PRIVATE LIMITED)

Selenium Tower B, Plot No 31 & 32 Gachibowli, Financial District,
Nanakramguda, Serilingampally Hyderabad – 500 032
Tel. No. : 040 67161510, 040-67161512
Toll Free No.: 1- 800-309-4001

NOTICE TO THE MEMBERS

Notice is hereby given that the Twenty Fourth Annual General Meeting of the Members of M/s. Cinevista Limited will be on Friday, the 24th day of September, 2021 at 11.00 A.M. IST through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") , to transact the following business :

AS ORDINARY BUSINESS:

1. To receive, consider and adopt the audited standalone financial statements of the Company for the financial year ended 31st March, 2021 and the reports of the Board of Directors and Auditor thereon:

"Resolved that the audited standalone financial statements of the Company for the financial year ended 31st March, 2021 and the reports of the Board of Directors and Auditor thereon as circulated to the members with the notice of the annual general meeting and submitted to this meeting be and are hereby received, considered and adopted."

2. To receive, consider and adopt the audited consolidated financial statements of the Company for the financial year ended 31st March, 2021 and the report of the Auditor thereon:

"Resolved that the audited consolidated financial statements of the Company for the financial year ended 31st March, 2021 and the report of Auditor thereon as circulated to the members with the notice of the annual general meeting and submitted to this meeting be and are hereby received, considered and adopted."

3. To re-appoint Mrs. Jyoti Motwani as a director liable to retire by rotation:

"Resolved that Mrs. Jyoti Motwani (DIN: 08381766), who retires by rotation and being eligible offers herself for re-appointment, be and is hereby re-appointed as a director of the Company liable to retire by rotation."

Special Business:

4. To appoint M/s Raj Niranjana & Associates, Chartered Accountants (Firm Reg No: 121351 W) as the Statutory Auditors of the Company and in this regard to consider and, if thought fit, to pass the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Section 139, 141 and other applicable provisions of the Companies Act, 2013 ('the Act'), including any statutory modifications, amendments or re-enactments thereof, read with the Companies (Audit and Auditors) Rules, 2014, as may be applicable, and pursuant to the recommendations of the Audit Committee, the consent of the Company be and is hereby accorded to appoint M/s. Raj Niranjana Associates, Chartered Accountants as an auditor of the company who shall hold the office as statutory auditor from the conclusion of this Annual General Meeting till the conclusion of the 29th Annual General Meeting to be held in the year 2026 on such remuneration, as may be mutually agreed between the Board of Directors of the Company and the Auditors, from time to time.

FURTHER RESOLVED THAT any of the Board of Directors, be and is, hereby empowered and authorized to take such steps, in relation to the above and to do all such acts, deeds, matters and

things as may be necessary, proper, expedient or incidental for giving effect to this resolution and to file necessary E Forms with Registrar of Companies."

5. 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 the 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, 2021 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, 2021, 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 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 a 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, 2021 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, 2021, 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."

7. To seek consent for Related Parties 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 a 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 25th AGM from the date of this Resolution including the transaction(s) already entered into with such party/parties from 1st April, 2021 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."

8. 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 a 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 Members 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 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."

9. 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 a 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."

10. To seek the consent for the continuation of the term of office of Shri. Niranjan Shivdasani (DIN: 02666449) as the Non-Executive Independent Director under Regulation 17(1A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018 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 Regulation 17(1A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018 and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), consent of the Members of the Company be and is hereby accorded for the continuation of Shri. Niranjan Shivdasani (DIN: 02666449) as Non-Executive Independent Director at the age of 86 (Eighty Six) years as on May, 2021 upto the expiry of his present term of office, as would be duly approved through the special resolution passed on September 24, 2021 by the Shareholders in their 24th Annual General Meeting.

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”.

11. To seek the consent for the continuation of the term of office of Smt. Jyoti Pritam Motwani (DIN: 08381766) as the Non-Executive Non Independent Director under Regulation 17(1A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018 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 Regulation 17(1A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018 and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), consent of the Members of the Company be and is hereby accorded for continuation of Smt. Jyoti Pritam Motwani (DIN: 08381766) as Non-Executive Non Independent Director at the age of 80 (Eighty) years as on March, 2021 upto the expiry of her present term of office, as would be duly approved through an ordinary resolution passed on September 24, 2021 by the Shareholders in their 24th Annual General Meeting.

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”.

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: 13th August, 2021

Kilpa Goradia
Company Secretary

Notes:

1. Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 ('the Act'), which sets out details relating to Special Business (being considered unavoidable by the Board of Directors) at the meeting, is attached with this Notice of AGM.
2. The Register of Members and the Share Transfer Books of the Company will remain closed from Friday, 17th September, 2021 to Friday, 24th September, 2021, both days inclusive.
3. Since the AGM will be held through VC/OAVM, the route map, proxy form and attendance slip are not attached to this notice.
4. In view of the massive outbreak of the COVID-19 pandemic, social distancing is a norm to be followed and pursuant to the Circular No. 14/2020 dated April 08, 2020, Circular No.17/2020 dated April 13, 2020 issued by the Ministry of Corporate Affairs followed by Circular No. 20/2020 dated May 05, 2020, physical attendance of the Members to the EGM/AGM venue is not required and annual general meeting (AGM) be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing EGM/AGM through VC/OAVM. The deemed venue for AGM shall be the registered office of the company i.e. Plot no.1, Gandhinagar, LBS Marg, Kanjurmarg (W), Mumbai – 400 078.
5. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this EGM/AGM. However, the Body Corporates are entitled to appoint authorised representatives to attend the EGM/AGM through VC/OAVM and participate thereat and cast their votes through e-voting.
6. Corporate/Institutional members (i.e. other than Individuals, HUF, NRI, etc.) intending to attend the meeting in accordance with the terms of Section 113 of the Companies Act, 2013 are required to send scanned certified true copy (PDF Format) of the Board Resolution
7. In compliance with the aforesaid MCA Circulars and SEBI Circular dated 12th May, 2020, notice of the AGM along with the Annual Report 2020-21 is being sent through electronic mode to those members whose email addresses are registered with the Company/Depositories. Members holding shares in dematerialized form, who have not updated their email addresses, are requested to contact their Depository Participant for updation of their email id. Members holding shares in physical mode and who have not updated their email addresses with the Company are requested to update their email addresses by writing to the Company at einward.ris@kfintech.com along with the copy of the signed request letter mentioning their name and address, self-attested copy of the PAN card and self-attested copy of a valid proof of address (eg. Aadhaar/Utility bill - not older than 3 months) in support of the member's address.
8. The Members can join the EGM/AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the EGM/AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key

Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the EGM/AGM without restriction on account of first come first served basis.

9. The attendance of the Members attending the EGM/AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
10. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the EGM/AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-voting system as well as venue voting on the date of the EGM/AGM will be provided by NSDL.
11. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the EGM/AGM has been uploaded on the website of the Company at www.cinevistaas.com. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively and the EGM/AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com.
12. EGM/AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 08, 2020 and MCA Circular No. 17/2020 dated April 13, 2020 and MCA Circular No. 20/2020 dated May 05, 2020.
13. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Act, the Register of Contracts or Arrangements in which the directors are interested, maintained under Section 189 of the Act and Certificate from the Statutory Auditor of the Company under regulation 13 of the SEBI (Share Based Employee Benefits) Regulations, 2014, will be available electronically for inspection by the members during the AGM. All documents referred to in the notice will also be available for electronic inspection without any fee by the members from the date of circulation of this notice up to the date of AGM, i.e. 24th September, 2021 during business hours. Members seeking to inspect such document may send a request on the email id helpdesk@cinevistaas.com at least 3 working day before the date on which they intend to inspect the document.
14. The statement pursuant to Section 102 of the Act is attached hereunder and forms part of the notice. As required under the Secretarial Standard – 2 and Regulation 26(4) and 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI Listing Regulations), the relevant information of directors seeking appointment/re-appointment is attached in Notes to the Notice. The Board of Directors have considered Item Nos. 4 to 10 as unavoidable and therefore included it as Special Business in the ensuing AGM.
15. Members may please note that Securities and Exchange Board of India (SEBI) has made Permanent Account Number (PAN) as the sole identification number for all participants transacting in the securities market, irrespective of the amount of such transactions.