

CINEVISTA LIMITED

ANNUAL REPORT

2022 – 2023

“WE’VE CHANGED GEARS!”

“WE’VE DIVERSIFIED!!”

“WE’RE NOT JUST A MEDIA COMPANY. ANYMORE;”

“WE’RE DEVELOPERS, TOO!!!”

CINEVISTA LIMITED

JOINS

HANDS

WITH

“K. RAHEJA CORP REAL ESTATE P. LTD.”

FOR A JOINT DEVELOPMENT

PROJECT,

AT

1, L.B.S. MARG, KANJURMARG

MUMBAI – 78.

“PLANS UNDER FINALISATION.”

CINEVISTA LIMITED

ANNUAL REPORT

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**26th Annual General Meeting on Thursday, 10th day of August, 2023,
at 11.00 a.m. through Video Conferencing ("VC") /
Other Audio Visual Means ("OAVM")**

CORPORATE INFORMATION

BOARD OF DIRECTORS

Prem Krishen Malhotra

Sunil Mehta

Vinita Concessio

Dhiraj Labhchand Chaudhry

Mahrukh Shavak Chikliwala

Sulochana Talreja

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

Vijay Singh Phoolka, Chief Financial Officer

COMPANY SECRETARY AND COMPLIANCE OFFICER

Kilpa M. Goradia

STATUTORY AUDITORS

Raj Niranjani Associates

Chartered Accountants

402, Navrang Shopping Arcade, Gokhale Road, Naupada, Thane West

Mumbai – 400 602

SECRETARIAL AUDITORS

Manthan Negandhi & Co.

Office No.1218, Prasad Chambers, Tata Road No 2,

Charni Raod, Mumbai – 400004

Email: partner@mknco.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.: 022-25770446

Fax No.: 022-25770446

REGISTRAR & SHARE TRANSFER AGENT

KFIN TECHNOLOGIES LIMITED

(FORMERLY KFIN TECHNOLOGIES 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.: 1800-345-4001

NOTICE TO THE MEMBERS

Notice is hereby given that the Twenty Sixth Annual General Meeting of the Members of M/s. Cinevista Limited will be on Thursday, the 10th day of August, 2023 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, 2023 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, 2023 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, 2023 and the report of the Auditor thereon:

Resolved that the audited consolidated financial statements of the Company for the financial year ended 31st March, 2023 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.

Special Business:

3. To appoint Mrs. Vinita Concessio (DIN: 10144174) as a Non-Executive Director of the Company and in this regard to consider and, if thought fit, to pass the following resolution as an Special Resolution:

RESOLVED THAT Mrs. Vinita Concessio (DIN: 10144174) who was appointed as an Additional Director of the Company with effect from 11th May, 2023 by the Board of Directors and who holds office upto the date of the forthcoming Annual General Meeting of the Company in terms of Section 161(1) of the Companies Act, 2013 ('the Act') [including any statutory modification(s) or re-enactment(s) thereof], but who is eligible for appointment and in respect of whom the Company has received a notice in writing from a Member under Section 160(1) of the Act proposing her candidature for the office of a Director, be and is hereby appointed as a Non Independent Non- Executive Director of the Company.

RESOLVED THAT Mrs. Vinita Concessio (DIN: 10144174), Non Independent Non- Executive Director of the Company, will be liable to be retire by rotation.

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

4. To Appoint Mrs. Mahrukh Shavak Chikliwala (DIN: 10178021) "as Independent Non-Executive Director" 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 Sections 149, 150, 152 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any amendment(s) thereto or any statutory modification(s) or re-enactment(s) thereof, for the time being in force) read with Schedule IV to the Act, and Regulation 17(1)(a) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mrs. Mahrukh Shavak Chikliwala (DIN: 10178021) who was appointed as an Additional Director on May 30, 2023 by the Board of Directors of the Company to hold the office as an Independent Director of the Company in terms of Section 161(1) of the Act and who holds office up to the conclusion of this Annual General Meeting and in respect of whom the Company has received a notice in writing under Section 160 of the Act, signifying her intention to propose her candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for a term of 5 consecutive years, upto the conclusion of the 31st Annual General Meeting of the Company to be held in the calendar year 2028, not liable to retire by rotation;

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

5. To re-appoint Shri Sunil Mehta (DIN: 00064800) as Managing Director & Vice-Chairman of the Company who shall be attaining the age of 70 years 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 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, 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, who shall be attaining his 70 years on 6/11/2024, for a further period of three years commencing from 1st April, 2023, 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."

6. To re-appoint Shri Prem Krishen Malhotra (DIN: 00065136) as Whole Time Director & Chairman of the Company who has attained the age of 70 years 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, 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, who has attained his 70 years on 05/07/2023, for a further period of three years commencing from 1st April, 2023, 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."

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 27th AGM from the date of this Resolution including the transaction(s) already entered into with such party/parties from 1st April, 2023 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 Mrs. Mahrukh Shavak Chikliwala (DIN: 10178021) 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 continuation of Mrs. Mahrukh Shavak Chikliwala (DIN: 10178021) as Non-Executive Independent Director who shall attain the age of 75 (Seventy Five) years in 2025, upto the expiry of her present term of office, as would be duly approved through an special resolution passed on August 10, 2023 by the Shareholders in their 26th 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:

1, Silver Croft, Off. T.P.S.III,
Corner of 16th & 33rd Road,
Bandra (W), Mumbai – 400 050.

Place: Mumbai.

Date: 30th May, 2023

By order of the Board
For Cinevista Limited

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 Thursday, 3rd August, 2023 to Thursday, 10th August, 2023, both days inclusive.
3. Pursuant to the General Circular No. 10/2022 dated December 28, 2022, issued by the Ministry of Corporate Affairs (MCA) and Circular SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated January 5, 2023 issued by SEBI (hereinafter collectively referred to as "the Circulars"), companies are allowed to hold AGM through VC, without the physical presence of members at a common venue. Hence, in compliance with the Circulars, the AGM of the Company is being held through VC. In compliance with the MCA Circulars and SEBI Circulars, the AGM of the members of the Company is being held through VC / OAVM.
4. 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, MCA Circular No. 20/2020 dated May 05, 2020 and MCA Circular No. 2/2021 dated January 13, 2021.
5. Since the AGM will be held through VC/OAVM, the route map, proxy form and attendance slip are not attached to this notice.
6. 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.
7. 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 Board Resolution (PDF Format) by email to helpdesk@cinevistaas.com with a copy marked to evoting@nsdl.co.in.
8. Members of the Company had approved the appointment of Raj Niranjani Associates, Chartered Accountants, having registration No. 108309W as the Statutory Auditors of the Company at the 24th Annual General Meeting which is valid till 29th AGM. In accordance with the Act, the appointment of Statutory Auditors is not required to be ratified in every AGM.
9. Pursuant to SEBI Circular no. SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022 the requirement of sending hard copies of annual reports to shareholders has been dispensed with.
10. In compliance with the aforesaid MCA Circulars and SEBI Circular dated 12th May, 2020, notice of the AGM along with the Annual Report 2022-23 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.

11. 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.
12. 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.
13. 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.
14. 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.
15. 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. 10th August, 2023 during business hours. Members seeking any information with regard to the accounts or any matter to be placed at the AGM are requested to write to the Company on or before 4th August, 2023 through email to helpdesk@cinevistaas.com. The same will be replied by the Company suitably.
16. 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