

# **DYNAVISION LIMITED**

## **44th Annual Report**

**2018 - 2019**

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**BOARD OF DIRECTORS**

Sri.R.P.AGRAWAL  
Sri.M.S.MEERAMOHIDEEN  
Sri. J.NARAYANAMURTY  
Sri. N.GOVINDAN  
Smt.LAKSHMMI SUBRAMANIAN

**CHIEF FINANCIAL OFFICER**

Sri.R.P.AGRAWAL

**COMPANY SECRETARY**

Mr. P.R.KRISHNAN

**AUDITORS**

M/s. R.SUBRAMANIAN & COMPANY LLP  
Chartered Accountants  
New No.6 (36), Krishnaswamy Avenue,  
Luz, Mylapore,  
Chennai - 600 004

**BANKERS**

INDIAN OVERSEAS BANK  
CHENNAI- 600 041

RBL BANK  
Anand Business Centre  
105/66, G.N.Chetty Road  
T.Nagar, Chennai - 600017

**REGISTERED OFFICE**

3rd Floor, JHAVER PLAZA,  
No.1-A,Nungambakkam High Road,  
Chennai- 600 034  
Phone: 044 - 28263651  
Fax: 044 - 42040995  
Web: www.dynavision.in  
E-mail: dvl@dynavision.in;  
investors@dynavision.in

**REGISTRAR & SHARE TRANSFER AGENT**

M/s INTEGRATED REGISTRY MANAGEMENT  
SERVICES PVT LTD  
2nd Floor, Kences Towers,  
No. 1 Ramakrishna Street,  
North Usman Road ,  
T. Nagar, Chennai 600 017  
Ph No. 044 2814 0801 / 0802 /0803  
Fax No. 044 2814 2479  
Email :csdstd@integratedindia.in;  
corpserv@integratedindia.in

**DYNAVISION LIMITED**

Regd. Office: 3rd Floor, Jhaver Plaza, No.1A, Nungambakkam High Road, Chennai - 600 034

CIN: L32301TN1973PLC006439

**NOTICE TO SHAREHOLDERS**

Notice is hereby given that the Forty- fourth Annual General Meeting of the Company will be held on Monday, the 9<sup>th</sup> September 2019 at BRIO PARTY HALL No. 4, (Old No. 23), 4th Main Road, Kamaraj Nagar, Thiruvanmiyur, Chennai - 600041 at 11.15 a.m. to transact the following Business.

**ORDINARY BUSINESS**

1. To receive, consider and adopt the Audited Accounts viz. the Balance Sheet, Statement of Profit & Loss and Cash Flow Statement for the year ended 31<sup>st</sup> March, 2019 together with the Reports of Board of Directors and Auditors thereon.
2. To appoint a Director in the place of Shri R.P Agrawal (DIN:05253615.) who retires by rotation and being eligible, offers himself for re-appointment.

**SPECIAL BUSINESS**

3. To consider and if thought fit, to pass with or without modification(s) the following resolution as a Special Resolution

**RE-APPOINTMENT OF MRS. LAKSHMMI SUBRAMANIAN AS INDEPENDENT DIRECTOR FOR FURTHER TERM OF 5 YEARS**

“RESOLVED THAT pursuant to the provisions of Section 149, 150 and 152 read with Schedule IV and other applicable provisions if any of the Companies Act 2013 and the Companies (Appointment and Qualification of Directors ) Rules 2014 and the applicable provisions of Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) Mrs. Lakshmmi Subramanian (holding DIN 00001439) who was appointed as an independent director and who holds office as an independent director up to 30th September 2019 and being eligible be and is hereby re-appointed as an independent director of the company not liable to retire by rotation and to hold office for a second term of 5 (five) consecutive years that is from 1st October 2019 to 30th September 2024.

Place: Chennai  
Date: 2nd August.2019

By Order of the Board  
**R.P.AGRawal**  
Whole-time Director  
DIN-05253615

**NOTES:**

- I. A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND, ON A POLL, TO VOTE INSTEAD OF HIMSELF. SUCH A PROXY NEED NOT BE A MEMBER OF THE COMPANY. PROXIES, IN ORDER TO BE VALID AND EFFECTIVE, MUST BE DELIVERED AT THE REGISTERED OFFICE OF THE COMPANY NOT LATER THAN FORTY-EIGHT HOURS BEFORE THE COMMENCEMENT OF THE MEETING.
- II. Pursuant to the provisions of the Companies Act, 2013 and the underlying rules viz. Companies (Management and Administration) Rules, 2014, and the Amendment Rules 2015, a person can act as proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten per cent of the total share capital of the Company carrying voting rights.
- III. The Register of Directors and Key Managerial personnel and their shareholding maintained under Section 170 of the Act and the Register of Contracts or arrangements in which the directors are interested, maintained under Section 189 of the Act will be available for inspection by the Members at the AGM
- IV. We urge members to support our commitment to environmental protection by choosing to receive their shareholding communication through mail. You can do this by updating your email address with your depository participants.
- V. Members may also note that the Notice of the 44th Annual General Meeting and the Annual Report 2018-19 will be available on the company's website, [www.dynavision.in](http://www.dynavision.in)
- VI. During the period beginning 24 hours before the time fixed for the commencement of the AGM and ending with the conclusion of the AGM, a member would be entitled to inspect the proxies lodged, at any time during the business hours of the company (10 a.m. to 5.00 p.m) provided that not less than three days' notice in writing is given to the company
- VII. The members/ proxies are requested to bring their copy of Annual Report and duly filled Attendance Slips for attending the meeting.
- VIII. The Explanatory Statement, pursuant to Section 102(2) of the Companies Act, 2013 setting out material facts in respect of the special business under Item No. 3 of the Notice is annexed hereto. The relevant details as required under Regulation 36(3) of SEBI (LODR) REGULATIONS, 2015 and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, of the person seeking re-appointment as independent Director under item no 3 of the Notice, is also annexed.
- IX. Voting through electronic means:**
- i) In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of SEBI (LODR) Regulations 2015 allows the company to provide members facility to exercise their right to vote on resolutions proposed to be considered at the Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by National Securities Depository Limited (NSDL).
- ii) The facility for voting through ballot paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper.
- iii) The remote e-voting period commences on Friday the 6<sup>th</sup> September 2019 (9:00 am) and ends on Sunday the 8<sup>th</sup> September, 2019 (5:00 pm). During this period members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 2nd September 2019, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter.

- iv) The process and manner for remote e-voting are as under:

**The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:**

**Step 1: Log-in to NSDL e-Voting system at**  
<https://www.evoting.nsdl.com/>

**Step 2: Cast your vote electronically on NSDL e-Voting system.**

**Details on Step 1 is mentioned below:**

**How to Log-in to NSDL e-Voting website?**

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholders’ section.
3. A new screen will open. You will have to enter your User ID, your Password and a VERIFICATION Code as shown on the screen.

*Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.*

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.

b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

1. Your password details are given below:
  - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
  - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the ‘initial password’ which was communicated to you. Once you retrieve your ‘initial password’, you need to enter the ‘initial password’ and the system will force you to change your password.
  - c) How to retrieve your ‘initial password’?
    - (i) If your email ID is registered in your demat account or with the company, your ‘initial password’ is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your ‘User ID’ and your ‘initial password’.
    - (ii) If your email ID is not registered, your ‘initial password’ is Communicated to you on your postal address.
2. If you are unable to retrieve or have not received the “ Initial password” or have forgotten your password:

- a) Click on “**Forgot User Details/ Password?**”(If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - b) **Physical User Reset Password?**” (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - c) If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) mentioning your demat account number/folio number, your PAN, your name and your registered address.
  - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
3. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
  4. Now, you will have to click on “Login” button.
  5. After you click on the “Login” button, Home page of e-Voting will open.

#### **Details on Step 2 is given below:**

#### **How to cast your vote electronically on NSDL e-Voting system?**

1. After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.
  2. After click on Active Voting Cycles, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle is in active status.
  3. Select “EVEN” of company for which you wish to cast your vote.
  4. Now you are ready for e-Voting as the Voting page opens.
  5. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
6. Upon confirmation, the message “Vote cast successfully” will be displayed.
  7. You can also take the print out of the votes cast by you by clicking on the print option on the confirmation page.
  8. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

#### **General Guidelines for shareholders**

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to [advocateragavan@gmail.com](mailto:advocateragavan@gmail.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “Forgot User Details/Password?” or “Physical User Reset Password?” option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free no.: 1800-222-990 or send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)
- viii) You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
- ix) The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of 2<sup>nd</sup> September 2019.
- x) Any person, who acquires shares of the Company and become member of the Company

- after dispatch of the notice and holding shares as of the cut-off date i.e 2<sup>nd</sup> September 2019, may obtain the login ID and password by sending a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or Issuer /RTA.
- xi) A member may participate in the AGM even after exercising his/her right to vote through remote e-voting but shall not be allowed to vote again at the AGM.
- xii) A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting or voting at the AGM through ballot paper.
- xiii) **Mr. K VijayaRagavan**, Advocate, High Court of Chennai ( Membership No.MS3454/2010.) has been appointed as the Scrutinizer to scrutinize the remote e-voting process as well as the physical voting process at the AGM in a fair and transparent manner.
- xiv) The Chairman shall, at the AGM at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of "Ballot Paper" for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.
- xv) The Scrutinizer after the conclusion of voting at the general meeting, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than 48 hrs of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
- xvi) The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company [www.dynavision.in](http://www.dynavision.in) and on the website of NSDL immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the BSE Limited, Mumbai.
- xvii) Members are requested to note that the Company's equity shares are under compulsory demat trading for all investors, as per the SEBI notification No. SEBI/LAD/NRO/GN /2018/24 dated 8th June 2018 and further notification dated 3rd December 2018 that transfer of physical shares will not be processed by the company after 31st March 2019. Members are, therefore, requested to dematerialise their shareholding to avoid inconvenience.
- xviii) The Register of Members and the Share Transfer Books of the Company will remain closed for the purpose of Annual General Meeting from Tuesday, the 3rd September 2019 to Monday the 9th September 2019 (Both days inclusive)
- xix) Members holding shares in physical form are requested to immediately notify change in their address if any, to the Registrar and Transfer Agent of the Company, viz. M/s. Integrated Registry Management Services Pvt Ltd., 2nd floor, Kences Towers, No.1 Ramakrishna Street, North Usman Road, T Nagar, Chennai 600 017 Tamilnadu, India, quoting their Folio number(s).
- xx) Members holding shares in dematerialized mode are requested to intimate all changes pertaining to their bank details, ECS mandates, email addresses, nominations, power of attorney, change of address/ name etc. to their Depository Participant (DP) only, and not to the Company or its Registrar and Transfer Agent. Any such changes effected by the DPs will automatically reflect in the Company's subsequent records.
- xxi) Members desirous of getting any information about the accounts and/or operations of the company are requested to write to the company at least seven days before the date of the Meeting to enable the company to keep the information ready at the meeting..
- xxii) The documents referred to in the Notice will be available for inspection by the Members at the Registered Office of the Company during the business hours on all working days from the date hereof up to the time of the Meeting.
- xxiii) Regulation 44(2) of SEBI (LODR) Regulations 2015 permits sending of soft copies of

annual reports to all those Members who have registered their email addresses for the purpose.

xxiv) The Companies Act, 2013 has also recognized serving of documents to any Member through electronic mode. In terms of the Circular No. NSDL/CIR/II/10/2012 dated March 9, 2012 issued by National Securities Depository Limited, email addresses made available by the Depository for your respective Depository Participant accounts as part of the beneficiary position downloaded from the Depositories from time to time will be deemed to be your registered email address for serving notices/ documents including those covered under Sections 101 and 136 of the Companies Act, 2013 read with Section 20 of the Companies Act, 2013 and the underlying rules relating to transmission of documents in electronic mode.

In light of the requirements prescribed by the aforesaid circulars, for those Members whose Depository Participant accounts do not contain the details of their email address, printed copies of the Notice of Annual General Meeting and Annual Report for the year ended March 31, 2019 would be dispatched.

xxv) Information in respect of unclaimed dividend when due for transfer to the Investor Education and Protection Fund.

The Company does not have any unpaid dividends which are due for transfer to the Investor Education and Protection Fund as on 31st March 2019.

xxvi) The route map showing directions to reach the venue of the 44th Annual General Meeting is annexed.



**Explanatory Statement Pursuant to Section 102 of the Companies Act 2013****Item No.3: Re-appointment of Mrs. Lakshmmi Subramanian as Independent Director**

Mrs Lakshmmi Subramanian (DIN. 00001439) was appointed as independent director of the company and she holds office as an independent director of the company up to 30th September 2019 (First Term). The Nomination & Remuneration Committee of the Board of Directors on the basis of the report of performance evaluation, has recommended reappointment of Mrs Lakshmmi Subramanian as an Independent Director for a second term of five consecutive years on the Board of the Company

The Board based on the performance evaluation and as per the recommendation of the NR Committee considers that given her background and experience and contributions made by her during her tenure, the continued association of Mrs Lakshmmi Subramanian would be beneficial to the company and it is desirable to continue to avail her services as an independent director Accordingly it is proposed to reappoint Mrs. Lakshmmi Subramanian as an independent director of the company not liable to retire by rotation, for a second term of five consecutive years on the Board of the Company

Mrs. Lakshmmi Subramanian is not disqualified from being appointed as a director in terms of Section 164 of the Act and has given her consent to act as a Director

The company has also received declaration from Mrs Lakshmmi Subramanian that she meets the criteria of independence as prescribed both under Section 149(6) of the Act and under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015.

In the opinion of the Board Mrs Lakshmmi Subramanian fulfils the conditions for appointment

as an independent director as specified in the act and the listing regulations. Mrs. Lakshmmi Subramanian is independent of the management

Brief Profile of Mrs Lakshmmi Subramanian is provided in the annexure to the Notice. She will be paid remuneration by way of fee for attending meetings of Board and Committees there of or for any other purpose whatsoever as may be decided by the Board and reimbursement of expenses for participating in the Board and other meetings.

Copy of the draft letter of reappointment of Mrs Lakshmmi Surbaamnain setting out the terms and conditions is available for inspection by the members at the registered office of the company.

Mrs. Lakshmmi subramanian is interested in the resolution set out at item no.3 of the notice with regard to her reappointment. Save and except the above none of the other directors / key managerial personnel of the company/ their relatives are in any way concerned or interested financially or otherwise in the resolution.

This statement may also be regarded as an appropriate disclosure under the Act and the Listing Regulations.

The Board recommends the special resolution set out at item no.3 of the Notice for approval by the members.

Place: Chennai  
Date: 2nd August. 2019

By Order of the Board  
Sd/-  
**R.P.AGRawal**  
Whole-Time Director  
DIN-05253615

**ANNEXURE TO NOTICE****ANNEXURE I****DETAILS OF DIRECTOR SEEKING RE-APPOINTMENT AT THE ANNUAL GENERAL MEETING**

[Pursuant to Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Clause 1.2.5 of Secretarial Standards-2 on General Meetings]

<b>Name of the Director</b>	<b>Mr R P Agrawal</b>
Designation	Whole time Director
Date of Birth and Age	10.02.1948 71 years
DIN	05253615
Date of Appointment on the Board	01.04.2017
Qualifications	B.Com from Calcutta University (West Bengal)
Experience and expertise	52 years of Rich experience in Accounts and Finance
Number of Meetings of the Board attended during the year	4
List of Directorship / Membership / Chairmanship of Committees of other Board	Nil
Shareholding in Dynavision Limited	Nil
Relationship with other directors, manager and other Key Managerial Personnel of the Company	Nil

**PROFILE OF INDEPENDENT DIRECTOR - MRS LAKSHMMI SUBRAMANIAN**

<b>Name of the Director</b>	<b>Mrs Lakshmmi Subramanian</b>
Designation	Independent Director
Date of Birth and Age	24/07/1959 59 yrs
DIN	00001439
Date of Appointment on the Board	1/10/2014
Qualifications	B Com FCS
Experience and expertise	33 years' experience in legal and corporate advisory services
Number of Meetings of the Board attended during the year	4
List of Directorship / Membership / Chairmanship of Committees of other Board	<p><b>(I) Director</b></p> <p>a. Indo National Limited b. PCR Investments Ltd. c. Dr Agrawal Eye Hospital Limited</p> <p><b>(II) Membership / Chairmanship</b></p> <p><b>1. Indo National Limited-</b></p> <p>a. Member - Audit Committee b. Member - Stake Holders' Relationship Committee c. Member - Nomination &amp; Remuneration Committee</p> <p><b>2. PCR Investments Ltd.</b></p> <p>a. Chair Person - Audit Committee</p> <p><b>3. Dr Agrawal Eye Hospital Limited</b></p> <p>a. Member - Nomination &amp; Remuneration Committee</p>
Shareholding in Dynavision Limited	Nil
Relationship with other directors, manager And other Key Managerial Personnel of the Company	Nil
Terms and Conditions of appointment/re-appointment along with details of remuneration sought to be paid and remuneration last drawn by such person	As Independent director – no remuneration – except payment of sitting fees
Justification for choosing the appointee for appointment as Independent Director	To avail her experience & expertise services to the company

**DIRECTORS' REPORT**

Dear Shareholders,

Your Directors have pleasure in presenting the Forty Fourth Annual Report of Dynavision Limited along with the audited financial statements for the year ended March 31, 2019.

**FINANCIAL RESULTS**

The Company during the year earned a sum of Rs.737.52 Lakhs, as against Rs.697.63 Lakhs of the previous year. The net profit for the year has been Rs.459.83 Lakhs as compared to Rs.450.87 lakhs of the previous year. The performance summary is presented herewith.

	<b>2018-2019</b>	<b>2017-2018</b>
	(Rs. In Lakhs)	(Rs in Lakhs)
Revenue from operations	658.36	651.42
Other income	79.16	46.21
Total income	737.52	697.63
Total expenses	130.82	111.76
Profit/(Loss) before Interest and Depreciation	634.50	611.31
Less: Interest	25.97	23.61
Profit before Depreciation	608.53	587.70
Less: Depreciation	1.83	1.83
Profit/ (Loss) before Tax	606.70	585.87
Exceptional Item	-	-
Tax Expenses -	146.87	135.00
Transfer to Reserve	-	-
Profit / (Loss) carried over to Balance Sheet	459.83	450.87

**STATE OF AFFAIRS OF THE COMPANY.**

At present, the earnings of the Company are through lease rent only. The Company is optimistic of taking up new business/ventures and widen its operations after wiping out the accumulated losses entirely.

During the year under review there is no change in the nature of activity of the Company.

**DIVIDEND:**

Due to accumulated losses still remaining to be wiped off, the net worth of the company is negative and hence, your Board of Directors do not recommend any dividend to the Shareholders for the financial year ended 31.03.2019.

**TRANSFER OF PROFIT TO RESERVES**

The Company has not proposed to transfer any of its profits to reserves in view of the Carried forward losses.

**MATERIAL CHANGE AND COMMITMENTS OF THE COMPANY**

There are no material change and events during the financial year.

**SIGNIFICANT & MATERIAL ORDER PASSED BY THE REGULATOR OR COURT**

There are no significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and Company's operations in future.

**PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS**

There have been no loan, guarantees and investment given or made by the Company under Section 186 of the Act 2013 during the financial year 2018 – 2019.

**SUBSIDIARIES, ASSOCIATES AND JOINT VENTURE COMPANIES**

The Company doesn't have any subsidiary, associate and joint venture companies.

**TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO**

The nature of business does not involve any Technology Absorption, and Conservation of Energy as stipulated under Section 134(3)(m) of the Companies Act, 2013 read with Rule 8 of the Companies (Accounts) Rules, 2014. However, efforts to reduce and optimise the use of energy through improved operations and other means continue.

There is no Foreign Exchange Earnings and Outgo. Hence the details are not furnished in the report.

**DIRECTORS AND KEY MANAGERIAL PERSONNEL****DIRECTORS:****Retirement by Rotation**

In terms of Section 152 of the Companies Act 2013, Shri R P Agrawal, retires by rotation at the forthcoming Annual General Meeting and is eligible for re-appointment. Shri R P Agrawal offered himself for re-appointment and shall continue till his term as the Whole time Director.

Brief profile of Shri R P Agrawal is given in the Annexure I to the Notice of forthcoming Annual General Meeting of the Company.

**Reappointment of Independent Director**

The Independent Directors, Mr J Narayanamurty and Mr. N Govindan have been reappointed for further term of five years with effect from 1st April 2019.

Further, the term of 5 years of Mrs. Lakshmmi Subramanian as Independent Director shall expire on 30th September 2019 and it is proposed to reappoint her for further period of five years and this has been taken as item No.3 in the notice of the Annual General Meeting. Brief profile of Mrs. Lakshmmi Subramanian is given in the explanatory statement to the Notice of the Annual General Meeting.

**Key Management Personnel**

The Key Management Personnel of the company are

1. Sri R P Agrawal - Whole time Director & CFO
2. Sri M S Meeramohideen - Whole time Director
3. P R Krishnan - Company Secretary

**Independent Directors' Declaration**

All independent Directors have given declarations that they meet the criteria of independence as laid down under Section 149 of the Companies Act, 2013 and Securities and Exchange Board of India (Listing Obligation & Disclosure Requirements) Regulation 2015 in respect of financial year ended 31st March 2019, which has been relied on by the Company and placed at the Board Meeting.

**AUDITORS**

M/s. R.Subramanian & Company LLP, Chartered Accountants, (Firm Registration No.004137s/S200041) were appointed as the Statutory Auditors of the Company for the term of five years, in the 42nd Annual General Meeting held on 30th August 2017 and they continue to be the Auditors of the Company.

**COMMENT ON STATUTORY AUDITOR'S REPORT**

There are no qualifications, reservations, remarks or disclaimers made by M/s. R Subramanian & Company LLP, Statutory Auditor, in their audit report. The Statutory Auditor have not reported any incident of fraud to the Audit Committee of the Company during the financial year 2018-19.

**SECRETARIAL AUDITOR**

Pursuant to the requirements of Section 204 (1) of the Companies Act 2013 and Rule 9 of Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014, Mr. S. Vasudevan, Practicing Company Secretary (Membership No. FCS: 9495/CP 15149) continue to be the Secretarial Auditor to conduct secretarial audit for the financial year 2018-19.

The Secretarial Audit report as received from the Secretarial Auditor is annexed to this report as Annexure I

**COMMENT ON SECRETARIAL AUDIT REPORT**

There are no adverse comments from the Secretarial Auditor on the secretarial compliances during the year

**INTERNAL CONTROL AND ITS ADEQUACY**

M/s Karra & Company Chartered Accountant (Firm Registration No.FRN001749s.) were appointed as Internal Auditors of the Company since 2017. They regularly conducted audit and submitted their quarterly reports, which were reviewed by the Audit Committee. The auditor also reported in their IFC report that the Company has an adequate Internal Control system, commensurate with the size, scale and complexity of its operations. To maintain its objectivity and independence, the Internal Auditor reports to the Chairman of the Audit Committee. During the year, such controls were tested and no reportable material weaknesses in the design or operation were observed.

**RELATED PARTY TRANSACTIONS**

During the year 2018 – 2019, the Company had not entered into any material transaction with related parties pursuant to the provisions of Section 188 of the Companies Act, 2013, except that, the Company has entered in to a rental agreement with a body corporate in which the promoter of your Company is interested. As per the requirements of Ind AS 24, the detail of the same is given in the Notes on Accounts.

**EXTRACT OF ANNUAL RETURN**

The details forming part of extract of Annual Return in form MGT -9 as provided under Sub Section (3) of the Section 92 of the Companies Act, 2013 (the "Act") is annexed, as Annexure –II to this report.

**PERSONNEL**

The information required under Section 197(12) of the Companies Act, 2013 read with rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, in respect of employees of the Company, forms part of this Report as Annexure III.

The information of employees as per Rule 5(2) of the said Act for the year is "Nil"

**RISK MANAGEMENT POLICY**

The risk management is overseen by the Audit Committee of the Company on a continuous basis. Major risks, if any, identified by the business and functions are systematically addressed through mitigating action on a continuous basis. The Risk Management policy is available in the Company website [www.dynavision.in](http://www.dynavision.in)

**PREVENTION OF SEXUAL HARRASMENT POLICY**

The company has in place Prevention of sexual harassment policy in line with the requirements of the Sexual Harassment of Women at the Workplace (Prevention, Prohibition and Redressal) Act, 2013. All employees (permanent, contractual, temporary, trainees) are covered under this policy.

The Company has constituted Internal Complaint Committee as per the aforesaid Act.

Your Directors state that during the year under review, there was no case filed pursuant to the

Sexual Harassment of the Woman at the Workplace (Prevention, Prohibition and Redressal ) Act, 2013

**DEPOSITS FROM PUBLIC**

The company has not accepted any deposits from public and as such, no amount on account of principal or interest on deposits from public was outstanding as on date of the Balance Sheet.

**CORPORATE GOVERNANCE REPORT**

Since your Company's paid up Equity capital, and net worth is less than Rs. 10 Crores and Rs. 25 Crores respectively, the provisions of revised Regulation 27(2) of SEBI (LODR) Regulations 2015, relating to Corporate Governance, are not applicable to the Company and hence, Management Discussion Analysis not provided in detail.

**NUMBER OF MEETINGS OF THE BOARD**

4 (four) Meetings of the Board of Directors of the Company were held during the year 2018-19, which were on 28<sup>th</sup> May 2018, 7<sup>th</sup> August 2018, 9<sup>th</sup> November 2018 and 8<sup>th</sup> February 2019. The maximum time gap between any two consecutive meetings did not exceed 120 days.

**BOARD EVALUATION**

Pursuant to the provisions of Companies Act, 2013 and of the Listing Agreement, the Board has carried out annual performance evaluation of its own performance, the directors individually as well as the evaluation of the working of its Audit, Nomination & Remuneration and Stakeholder committee. The manner in which the evaluation has been carried out is explained below

**A) EVALUATION OF DIRECTORS BY INDEPENDENT DIRECTORS' MEETING**

During the year under review, the Independent Directors met on 08<sup>th</sup> February 2019, inter alia to:

- i. Review the performance of non-independent directors and the Board as a whole
- ii. Review the performance of the Chairperson of the company, taking into account the views of executive directors and non-executive directors
- iii. Assess the quality, quantity and timeliness of flow of information between the company

management and the Board that is necessary for the Board to effectively and reasonably perform their duties

## **B) EVALUATION OF INDEPENDENT DIRECTORS BY DIRECTORS' MEETING**

During the year under review, the Directors (other than Independent Directors) met on 08<sup>th</sup> February 2019, inter alia to:

- i. Review the performance of the independent directors of the company, taking into account the views of executive directors and non-executive directors.
- ii. Assess the quality, quantity and timeliness of flow of information between the company management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

## **BOARD COMPOSITION**

The Board is well constituted with composition of two executive and three non-executive independent directors.

<b>Category</b>	<b>Name of Director</b>
Executive Directors	Mr.R.P.Agrawal Mr.M.S Meeramohideen
Non Executive Independent Directors	Mrs.Lakshmmi Subramanian Mr.N.Govindan Mr.J.Narayanamurty

### **Committees of the Board:**

With a view to have more focused attention on various business aspects and better accountability the Board has constituted the following Committees:

- Audit Committee
- Nomination and Remuneration Committee
- Stakeholders' Relationship Committee.

The Board Committees meet at regular intervals; take necessary steps to perform their duties entrusted by the Board.

### **CORPORATE SOCIAL RESPONSIBILITY (CSR):**

Your Company is having accumulated losses and not having profits more than Rs.5/-Crores in the Year 2018-19 or net worth more than Rs.500 Crores or turnover of more than Rs.1000 Crores in the

previous financial year and therefore Constituting of a CSR Committee and its compliance in accordance with the provisions of Section 135 of the Act, does not arise.

## **POLICIES**

The company has the following policies which are applicable as per the Companies Act 2013 and SEBI (LODR) Regulations, which are placed on the website of the company.

- i) Code of conduct for Directors and Senior Management
- ii) Whistle Blower Policy/ Vigil Mechanism
- iii) Policy of Directors' Appointment and remuneration
- iv) Policy on determining materiality of events
- v) Policy on documents preservation and archival
- vi) Terms of appointment of independent directors
- vii) Nomination & Remuneration policy
- viii) Policy on related party transactions
- ix) Policy on sexual harassment of women at work place (prevention, prohibition and redressal) Act 2013

## **CODE OF CONDUCT FOR DIRECTORS AND SENIOR MANAGEMENT**

The Board of Directors had adopted a Code of Conduct for the Board Members and employees of the Company. This Code helps the Company to maintain the Standard of Business Ethics and ensure compliance with the legal requirements of the Company.

The Code is aimed at preventing any wrong doing and promoting ethical conduct at the Board and by employees. The Compliance Officer is responsible to ensure adherence to the Code by all concerned.

The Code lays down the standard of conduct which is expected to be followed by the Directors and the designated employees in their business dealings and in particular on matters relating to integrity in the work place, in business practices and in dealing with stakeholders.

All the Board Members and the Senior Management personnel have confirmed compliance with the Code.

Detailed policy on Code of Conduct in pursuance to SEBI (Prohibition of Insiders Trading) Regulations 2015 as amended, is available in the company website [www.dynavision.in](http://www.dynavision.in)

### **POLICY OF DIRECTORS' APPOINTMENT AND REMUNERATION**

Directors' appointment and remuneration including criteria for determining qualifications, positive attributes, independence of a director and other matters provided under Section 178 of the Act are covered under the Board's policy formulated by the Company and is available on the Company website [www.dynavision.in](http://www.dynavision.in)

### **DISCLOSURE OF SHARES HELD BY PROMOTERS IN DEMAT FORM**

The promoters of the company hold all their shares in demat form. The details of shareholding of the Promoters are given in MGT9 (Annexure II to this report. Notices in pursuance to circular No SEBI/LAD/NRO/GN/2018/24 of SEBI and MCA were sent to all shareholders holding physical shares in regular intervals by the Registrar and Share Transfer Agents.

### **MANAGEMENT DISCUSSION AND ANALYSIS**

Being a company, exempted from the corporate governance pursuant to Regulation 15 of the SEBI (LODR) Regulations 2015, the company is also exempted from providing these details.

### **DIRECTORS' RESPONSIBILITY STATEMENT**

Pursuant to the requirement of Section 134(5) of the Act, the Directors hereby confirm:

1. That in the Preparation of Final Accounts, the applicable Accounting Standards had been followed along with proper explanation relating to material departures;
2. That they had selected such Accounting Policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the Financial Year and of the Profit or Loss of the Company for that period;
3. That they had taken proper and sufficient care for the maintenance of adequate Accounting Records in accordance with the provisions of the Act, for safeguarding the Assets of the Company and for preventing and detecting fraud and other irregularities;
4. That they had prepared the Annual Accounts on a Going Concern basis.
5. That they laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and operating properly; and
6. That they have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

### **ACKNOWLEDGEMENT**

Your Directors wish to place on record their appreciation of the contributions made by employees at all levels, towards the continued growth and prosperity of your Company.

Directors also take this opportunity to convey their thanks to all the valued shareholders of the Company and to the Bankers for their valuable services.

For and on behalf of the Board of Directors

Place: Chennai 34  
Date: 02.08.2019

**R.P.AGRawal**  
Whole time Director  
DIN: 05253615

**M.S.MEERAMOHIdeen**  
Whole time Director  
DIN: 00001896



**Annexure - I****Secretarial Audit Report for the financial year ended 31.03.2019**

[Pursuant to section 204(1) of the Companies Act, 2013 and Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]j.

To,  
The Members  
Dynavision Limited

We have conducted the secretarial audit of compliance iii. of applicable statutory provisions and the adherence to good corporate practices by Dynavision Limited (hereinafter called the company). Secretarial audit was iv. conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/ statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the company has, during the audit period covering the financial year ended 31st March, 2019, complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have also examined the following with respect to the new amendment issued vide SEBI Circular number CIR/CFD/CMD1/27/2019 dated 8th February, 2019 (Regulation 24A of SEBI(LODR), Regulations, 2015).

- (a) all the documents and records made available to us and explanation provided by Dynavision Limited ("the Listed Entity"),
- (b) the filings/submissions made by the Listed Entity to the Stock Exchange,
- (c) website of the listed entity,
- (d) books, papers, minute books, forms and returns filed with the Ministry of Corporate Affairs and other records maintained by Dynavision

Limited ("the Company") for the financial year ended on 31st March, 2019 according to the provisions as applicable to the Company during the period of audit and subject to the reporting made hereinafter and in respect of all statutory provisions listed hereunder:

The Companies Act, 2013 (the Act) and the Rules made there under;

- ii. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the Rules made there under;

The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;

The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-

- (a) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. However, the Regulation 24A relating to Secretarial Compliance Report is not applicable to the Company for the period under review;
- (b) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (c) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (d) The Securities and Exchange Board of India (Registrar to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act, 2013 and dealing with client to the extent of securities issued.

We hereby report that

- a. The Listed Entity has complied with the provisions of the above Regulations and circulars/guidelines issued thereunder.
- b. The Listed Entity has maintained proper records under the provisions of the above Regulations and circulars/guidelines issued thereunder in so far as it appears from our examination of those records.

- c. There were no actions taken against the listed entity/its promoters/directors/material subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operation Procedures issued by SEBI through various circulars) under the aforesaid Acts/Regulations and circulars/guidelines issued thereunder.

We have also examined the compliance with the applicable clauses of the following:

- (i) The Listing Agreements entered into by the Company with the Stock Exchanges, where the Securities of the Company are listed and the uniform listing agreement with the said stock exchanges pursuant to the provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015
- (ii) Secretarial Standards with respect to Meetings of Board of Directors (SS-1) and General Meetings (SS-2) issued by the Institute of Company Secretaries of India.

Since Rental income is the only source of income for the Company at present, there are no laws/ regulations (as amended from time to time) which are specifically applicable to the Company based on their sector/industry;

However for adequate system, processes and control mechanism in the Company the management ensures compliance with other applicable general laws like;

1. Shops and Establishments Act, 1953
2. Employees State Insurance Act, 1948
3. The Payment of Gratuity Act, 1972
4. The Payment of Bonus Act, 1965
5. The Minimum wages Act, 1948
6. The Workmen's Compensation Act, 1923
7. The Tamil Nadu Industrial Establishments (National and Festive Holidays) Act, 1958
8. Employee's Provident Fund Act, 1952 with Employees deposit linked insurance scheme, 1976 and The Employee Pension Scheme, 1995

It is reported that during the period under review, the Company has been regular in complying with the provisions of the Act, Rules, Regulations and Guidelines, as mentioned above.

We further report that there were no actions/events in the pursuance of

1. The Securities and Exchange Board of India (Share Based employee Benefits) Regulations, 2014 and the Employees Stock Option Scheme, 2007 approved under the provisions of the Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;
2. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009
3. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998
4. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
5. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
6. Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings; requiring compliance thereof by the Company during the Financial Year under review.

We further report that, based on the information provided by the Company, its officers and authorized representatives during the conduct of the audit, and in our opinion, adequate systems and control mechanism exist in the Company to monitor and ensure compliance with other applicable general laws including Human Resources and Labor laws.

We further report that the compliance by the Company of applicable financial laws, like direct and indirect tax laws, has not been reviewed in this Audit since the same have been subject to review by Statutory financial auditor and other designated professionals.

We further report that

The company is well constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of

Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Notices is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were delivered and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

All decisions at Board Meetings and Committee Meetings are carried out with majority as recorded in the minutes of the meetings of the Board of Directors or Committee of the Board, as the case may be.

We further report that during the audit period no events have occurred, which have a major bearing on the Company's affairs.

Place. Chennai  
17.06.2019

**S. VASUDEVAN**  
FCS:9495  
CP No. 15149

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## **ANNEXURE – A**

To,  
The Members  
Dynavision Limited

1. Maintenance of secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on the random test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Where ever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of the management. Our examination was limited to the verification of procedures on a random test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

Place. Chennai  
17.06.2019

**S. VASUDEVAN**  
FCS:9495  
CP No. 15149

**ANNEXURE-II**

## FORM MGT-9

Extract of Annual Return as on the financial year ended on 31 March, 2019

Pursuant to Section 92 (3) of the Companies Act, 2013 and Rule 12 (1) of the Companies (Management and Administration) Rules, 2014]

**I. REGISTRATION AND OTHER DETAILS:**

i)	CIN	L32301TN1973PLC006439
ii)	Registration Date	24 September, 1973
iii)	Name of the Company	Dynavision Limited
iv)	Category/Sub-Category of the Company	Indian - Non Government Company
v)	Address of the Registered office and contact details	Dynavision Limited, 3rd Floor, JHAVER PLAZA, No.1-A, Nungambakkam High Road, Chennai- 600 034 Tel.:044-28263651 Fax: 044-42040995 email :dvl@dynavision.in, investors@dynavision.in
vi)	Whether listed Company Yes/No	Yes
vii)	Name, Address and Contact details of Registrar and Transfer Agent, if any	M/s. Integrated Registry Management Services Pvt Limited 2nd Floor, Kences Towers, No.1 Ramakrishna Street, North Usman Road, T Nagar, Chennai 600 017 Telephone 91 44 28142479 Email csdstd@integratedindia.in Website: www.integratedindia.in

**II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY**

All the business activities contributing 10% or more of the total turnover of the Company shall be stated:-

Sl.No	Name and description of main products/services	NIC code of the product/service	% to total turnover of the Company
1.	Leasing Activity	99721121	100

**III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES: NIL****IV. SHARE HOLDING PATTERN AS ON 31.03.2019**

Category of Shareholders	No. of Shares held at the beginning of the year on 1 <sup>st</sup> April 2018				No. of Shares held at the end of the year on 31 <sup>st</sup> March 2019				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
<b>A. Promoters</b>									
(1) Indian									
a) Individual/HUF	2110060	0	2110060	54.95	2110060	0	2110060	54.95	0
b) Central Govt	-	-	-	-	-	-	-	-	-
c) State Govt(s)	-	-	-	-	-	-	-	-	-
d) BodiesCorp.	16360	0	16360	0.43	16360	0	16360	0.43	0
e) Banks / FI	-	-	-	-	-	-	-	-	-
f) Any Other....	-	-	-	-	-	-	-	-	-
<b>Sub-total (A) (1):-</b>	<b>2126420</b>	<b>0</b>	<b>2126420</b>	<b>55.38</b>	<b>2126420</b>	<b>0</b>	<b>2126420</b>	<b>55.38</b>	<b>0</b>

Category of Shareholders	No. of Shares held at the beginning of the year on 1 <sup>st</sup> April 2018				No. of Shares held at the end of the year on 31 <sup>st</sup> March 2019				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
(2) <b>Foreign</b>									
a) NRIs -Individuals	-	-	-	-	-	-	-	-	-
b) Other – Individuals	-	-	-	-	-	-	-	-	-
c) Bodies Corp	-	-	-	-	-	-	-	-	-
d) Banks / FI	-	-	-	-	-	-	-	-	-
e) Any Other....	-	-	-	-	-	-	-	-	-
<b>Sub-total (A)(2)</b>	-	-	-	-	-	-	-	-	-
<b>Total shareholding of Promoter (A) = (A)(1)+(A)(2)</b>	2126420	0	2126420	55.38	2126420	0	2126420	55.38	0
<b>B. Public Shareholding</b>									
<b>1. Institutions</b>									
a) Mutual Funds	-	-	-	-	-	-	-	-	-
b) Banks / FI	-	-	-	-	-	-	-	-	-
c) Central Govt	-	-	-	-	-	-	-	-	-
d) State Govt(s)	1000	.0	1000	0.03	0	1000	1000	0.03	0
e) Venture Capital Funds	-	-	-	-	-	-	-	-	-
f) Insurance Companies	-	-	-	-	-	-	-	-	-
g) FIs	-	-	-	-	-	-	-	-	-
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
i) Others (specify)	-	-	-	-	-	-	-	-	-
<b>Sub-total (B)(1):-</b>	1000	0	1000	0.03	1000	-	1000	0.03	0
<b>2. Non-Institutions</b>									
a) Bo dies Corp.									
i) Indian	41540	3760	45300	1.18	44965	3610	48575	1.27	0.09
ii) Overseas	0	0	0	0	0	0	0	0	0
b) Individuals									
i) Individual shareholders holding nominal share capital in excess of Rs 2 lakh	25055	0	25055	0.65	35236	0	35236	0.92	0.27
ii) Individual shareholders holding nominal share capital up to Rs. 2 lakh	187929	1453347	1641276	42.74	295272	1332297	1627569	42.38	-0.36
c) Others (specify)									
i) Clearing member	49	0	49	0	550	-	550		0
ii) Trust									
iii) Foreign Nationals									
iv) HUF									
v) Non-Resident Indians	900	0	900	0.02	650	0	650	0.02	0
<b>Sub-total (B)(2):-</b>	255473	1457107	1712580	44.59	376673	1335907	1712580	44.59	0
Total Public Shareholding (B)=(B)(1)+ (B)(2)	256473	1457107	1713580	44.62	377673	1335907	1713580	44.62	0
C.Shares held by Custodian for GDRs & ADRs									
<b>Grand Total (A+B+C)</b>	2382893	1457107	3840000	100	2504093	1335907	3840000	100	0

#### IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

##### i) Category-wise Share Holding

##### ii) Share Holding of Promoters

SL. No	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
		No of Shares	% of total Shares of the Company	%of Shares Pledged / encumbered to total shares	No of Shares	% of total Shares of the Company	%of Shares Pledged / encumbered to total shares	
1.	Shri P.Vijayakumar Reddy	2110060	54.95	0	2110060	54.95	0	0
2.	PPN HOLDINGS P.LTD	16,360	0.43	0	16,360	0.43	0	0
	<b>Total</b>	<b>21,26,420</b>	<b>55.38</b>	<b>0</b>	<b>21,26,420</b>	<b>55.38</b>	<b>0</b>	<b>0</b>

##### (iii) Change in Promoters' Shareholding (please specify, if there is no change)

SI. No		Shareholding at the beginning of the year		Cumulative Shareholding at the end of the year	
		No of Shares	% of total shares of the Company	No of Shares	% of total shares of the Company
1	At the beginning of the year	2126420	55.38	2126420	55.38
2	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc)	Nil	Nil	Nil	Nil
3	At the end of the year	2126420	55.38	2126420	55.38

##### iv) Share-holding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):

SI. No	Name of the Top 10 Shareholders	Shareholding at the beginning of the year as on 01.04.2018		Change in Share Holding during the year		Shareholding at end of year as on 31.03.2019	
		No of Shares	% of Total shares of the company	No.of Shares	% of Total shares of the company	No. of shares	% of Total shares of the company
1	Shuka consultancy services private limited	35520	0.92	4223	0..11	39743	1.03
2	Dilip Kumar Surana	10000	0.26	0	0	10000	0.26
3	Bhagwati Dolatrai Shah	5990	0.16	0	0	5990	0.16
4	Jayachandra Reddy	12110	0.31	350	0.01	12460	0.32
5	Mahendra Girdharilal	25055	0.65	10181	0.27	35236	0.92
6	M Kaveri	4950	0.13	630	0.02	5580	0.15
7	Manju Bajaj	3655	0.10	5793	0.15	9448	0.25
8	Maheshkumar Bajaj	3141	0.08	6168	0.16	9309	0.24
9	Maheshkumar Bajaj	2525	0.07	4086	0.10	6611	0.17
10	Anju Chirania	4400	0.11	1120	0.03	5520	0.14

## (v) Shareholding of Directors and Key Managerial Personnel:

Sl. No	For Each of the Directors and KMP	Shareholding at the beginning of the year		Cumulative Shareholding at the end of the year	
		No of Shares	% of Total shares of the Company	No of Shares	% of Total shares of the Company
	Mr.N.GOVINDAN, Independent Director	50	-	50	-

## V. INDEBTEDNESS

NIL

## VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

## A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

Sl. No	Particulars of Remuneration	Mr.R.P.Agrawal Whole time Director	Mr.M.S.Meeramohideen Whole time Director	P R Krishnan Company Secretary	Total
1.	Gross salary	9,98,500	9,67,396	3,82,232	23,48,128
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961				
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	0	0	0	0
	(c) Profits in lieu of salary under section 17(3) Income tax Act, 1961	0	0	0	0
2	Stock Option	Nil	Nil	Nil	
3	Sweat Equity	Nil	Nil	Nil	
4	Commission - as % of profit	Nil	Nil	Nil	
5	Others, please specify	Nil	Nil	Nil	
	Total (A)	998500	967396	382232	23,48,128
	Ceiling as per the Act	As per Schedule V of Companies Act 2013 applicable for Companies having inadequate Profit			

## B. Remuneration to other Directors: Name of Directors

Sl. No	Particulars of Remuneration	Mr.J.Narayanamurty	Mr.N.Govindan	Mrs.Lakshmmi Subramanian	Total
1	Independent Directors				
	• Fee for attending board / committee meetings	70,000	1,44,000	70,000	2,84,000
	• Commission	-	-	-	-
	• Others, please specify	-	-	-	-
	Total (1)	70,000	1,44,000	70,000	2,84,000
2	Other Non-Executive Directors				
	• Fee for attending board / committee meetings				
	• Commission	-	-	-	-
	• Others, please specify	-	-	-	-
	Total (2)	-	-	-	-

Sl. No	Particulars of Remuneration	Mr.J.Narayanamurty	Mr.N.Govindan	Mrs.Lakshmmi Subramanian	Total
	Total (B)=(1+2)	70,000	1,44,000	70,000	2,84,000
	Total Managerial Remuneration				26,32,128
	Overall Ceiling as per the Act				

#### VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES: NIL

#### Annexure III

#### Disclosures pursuant to rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

Disclosure Requirement	Disclosure Details R.P.Agrawal / M.S.Meeramohideen
the ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the financial year;	2.61 / 2.53
the percentage increase in remuneration of each Director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year	13.43 / 13.28
the percentage increase in the median remuneration of employees in the financial year;	8.03
the number of permanent employees on the rolls of Company	7
average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration;	There is no significant change in the average percentile increase in the remuneration payable to Employees and Managerial Personnel.
affirmation that the remuneration is as per the remuneration policy of the Company	yes



**INDEPENDENT AUDITOR'S REPORT****TO THE MEMBERS OF DYNAVISION LIMITED****Report on the audit of Standalone Indian Accounting Standards (Ind AS) Financial Statements****Opinion**

We have audited the accompanying Standalone Ind AS financial statements of DYNAVISION LIMITED ("the Company"), which comprise the balance sheet as at 31<sup>st</sup> March 2019, the statement of Profit and Loss (including Other Comprehensive Income), Statement of changes in Equity and the statement of cash flows for the year then ended, and notes to the financial statements, including a summary of the significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Standalone Ind AS financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015 as amended ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2019, the Profit (including other comprehensive income), the changes in equity and its cash flows for the year ended on that date.

**Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Company in accordance with the *Code of Ethics* issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act, and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Key Audit Matters**

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. We have determined that there are no Key audit matters to communicate in our report.

**Management's Responsibility for the Standalone Financial Statements**

The Company's Board of Directors are responsible for the matters stated in section 134(5) of the Act, with respect to the preparation of these Standalone Ind AS financial statements that give a true and fair view of the financial position, financial performance including Other Comprehensive Income, Changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified in the Companies (Indian Accounting Standards) Rules 2015 (as amended) under section 133 of the Act.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

### Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Standalone Ind AS financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists

related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the Standalone Ind AS financial statements, including the disclosures, and whether the Standalone Ind AS financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Materiality is the magnitude of Misstatements in the standalone financial statements that, individually or in aggregate, make it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in:
  - (i) Planning the scope of our audit work and in evaluating the results of our work; and
  - (ii) To evaluate the effect of any identified misstatements in the financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Standalone Ind AS financial statements of

the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

### **Report on Other Legal and Regulatory Requirements**

As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the Annexure "B" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

As required by Section 143(3) of the Act, we report that:

- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- (c) The Balance Sheet, the Statement of Profit and Loss (Including other comprehensive income), the statement of changes in equity and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- (d) In our opinion, the aforesaid standalone Ind AS financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- (e) On the basis of the written representations received from the directors as on 31st March, 2019 and taken on record by the Board of Directors, none of the directors are disqualified as on 31st March, 2019 from being appointed

as a director in terms of Section 164 (2) of the Act.

- (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A".
- (g) With respect to other matters to be included in the Auditor's Report in accordance with requirements of section 197(16) of the Act, as amended:

In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the company to its directors during the year is in accordance with the provisions of section 197 of the act.

- (h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
  - i. The Company has no pending litigations as on 31.03.2019, and accordingly disclosing the same on its financial position in its Standalone Ind AS Financial Statements does not arise.
  - ii. The Company did not have any long-term contracts including derivative contracts that require a provision for material foreseeable losses in these Financial Statements: and
  - iii. There were no amounts which were required to be transferred, to the Investor Education and Protection Fund by the Company.

**For R. Subramanian And Company LLP**  
Chartered Accountants  
Firm Registration Number: 004137S/S200041

Sd/-  
**R Prakash**  
Partner  
Place : Chennai - 600034  
Date : 29<sup>th</sup> May 2019  
M.No: 205869

## **Annexure “A” to The Independent Auditor’s Report of even date on the Standalone Ind AS Financial Statements of Dynavision Limited**

### **Report on the Internal Financial Controls Over Financial Reporting under Clause**

#### **(i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”)**

We have audited the internal financial controls over financial reporting of **Dynavision Limited** (“the Company”) as of March 31, 2019 in conjunction with our audit of the Standalone Ind AS financial statements of the Company for the year ended on that date.

#### **Management’s Responsibility for Internal Financial Controls**

The Company’s Management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial control that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to respective company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

#### **Auditor’s Responsibility**

Our responsibility is to express an opinion on the internal financial controls over financial reporting of the Company based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note

require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor’s judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained, is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls system over financial reporting of the Company.

#### **Meaning of Internal Financial Controls Over Financial Reporting**

A company’s internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company’s internal financial control over financial reporting includes those policies and procedures that

- (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and

- (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

### **Inherent Limitations of Internal Financial Controls Over Financial Reporting**

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

### **Opinion**

In our opinion, and to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2019, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

**For R. Subramanian And Company LLP**  
Chartered Accountants  
Firm Registration Number: 004137S/S200041

Place : Chennai - 600034  
Date : 29<sup>th</sup> May 2019

Sd/-  
**R Prakash**  
Partner  
M.No: 205869

### **Annexure 'B' to the independent auditor's report of even date on the Standalone Ind AS financial statements of Dynavision Limited.**

#### **The Annexure referred to in Paragraph under the heading "Report on Other Legal and Regulatory Requirements" of our Report of even date:**

- i. (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
- (b) These fixed assets have been physically verified by the Management at reasonable intervals and no material discrepancies were noticed on such verification.
- (c) The title deeds of immovable properties are held in the name of the Company.
- ii. The Company does not have inventory of goods, hence the provisions of Para 4(ii) of the Companies (Auditors Report) order 2016 are not applicable to this company
- iii. The company has not granted any loans to any party covered in the register maintained under section 189 of the Companies Act, 2013.
- iv. According to the information and explanations given to us, the company does not have any loans, investments, guarantees, and security which are subject to the provisions of Sections 185 and 186 of the Companies Act 2013. Therefore, the provisions of Para 4(iv) of the Companies (Auditors Report) order 2016 are not applicable to this company.
- v. The Company has not accepted any deposits from the public.
- vi. As explained to us and based on the information and explanation provided to us the Central Government has not prescribed maintenance of Cost records under Sub-section (1) of Section 148 of the Companies Act, 2013.
- vii. According to the information and explanations given to us, in respect of statutory dues:
  - (a) The Company has generally been regular in depositing undisputed statutory dues, including Provident Fund, Employees' State Insurance, Income Tax, Goods and

- Service Tax, Customs Duty, Cess and other material statutory dues applicable to it with the appropriate authorities and there were no undisputed amounts payable which were in arrears as at March 31, 2019 for a period of more than six months from the date they became payable.
- (b) According to the information and explanations given to us, and based on the records of the company examined by us, there are no dues of income tax, goods and service tax which have not been deposited by the company on account of dispute as at 31<sup>st</sup> March 2019.
- viii. The company has not defaulted in repayment of any loans or borrowing to a financial institution, bank, Government or dues to debenture holders.
- ix. The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year.
- x. The Company has not noticed any fraud by the Company or any fraud on the Company by its officers or employees or reported during the year.
- xi. The managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197, read with Schedule V to the Companies Act.
- xii. The Company is not a Nidhi Company and hence complying with the provisions of the Nidhi Rules, 2014 does not arise.
- xiii. All transactions with the related parties are in compliance with Sections 177 and 188 of Companies Act, 2013, where applicable and the details have been disclosed in the Ind AS Standalone Financial Statements, as required by the applicable Indian Accounting Standards.
- xiv. The Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review.
- xv. The Company has not entered into any non-cash transactions with Directors or persons connected to its directors.
- xvi. The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

**For R. Subramanian And Company LLP**

Chartered Accountants

Firm Registration Number: 004137S/S200041

Sd/-

**R Prakash**

Partner

M.No: 205869

Place : Chennai - 600034

Date : 29<sup>th</sup> May 2019

## BALANCE SHEET AS AT 31ST MARCH 2019

(Rupees in Lakhs)

Particulars	Note No.	As at 31-03-19	As at 31-03-18
<b>A ASSETS</b>			
<b>(1) Non-Current Assets</b>			
(a) Property, Plant and Equipment	4	11.60	13.43
(b) Investment Property	5	2.11	2.11
(c) Other Intangible assets	6	0.01	0.01
(d) Financial Assets			
(i) Other Financial assets-Deposits	7	7.04	443.74
(e) Other Non-Current Assets	8	23.89	12.33
<b>Total Non-Current Assets</b>		<u>44.65</u>	<u>471.62</u>
<b>(2) Current Assets</b>			
(a) Financial Assets			
(i) Cash and Cash Equivalents	9	78.23	3.13
(ii) Bank balances other than (i) above	10	1,145.00	390.18
(iii) Other Financial assets-Deposits		-	-
(b) Current tax assets (Net)	11	-	5.15
(c) Other current assets	12	71.32	15.12
<b>Total Current Assets</b>		<u>1,294.55</u>	<u>413.58</u>
<b>Total Assets [1+2]</b>		<u>1,339.20</u>	<u>885.20</u>
<b>B EQUITY AND LIABILITIES</b>			
<b>(1) EQUITY</b>			
(a) Equity Share Capital	13	383.79	383.79
(b) Other Equity	14	(1,151.39)	(1,611.22)
<b>Total Equity</b>		<u>(767.60)</u>	<u>(1,227.43)</u>
<b>LIABILITIES</b>			
<b>(2) Non-Current Liabilities</b>			
(a) Financial Liabilities			
(i) Trade payable	15	-	-
(ii) Other Financial Liabilities-Rental deposit received	16	299.42	273.45
(b) Other Non-current Liabilities	17	1,714.15	1,762.92
(c) Provisions	18	16.59	12.78
<b>Total Non-Current Liabilities</b>		<u>2,030.16</u>	<u>2,049.15</u>
<b>(3) Current Liabilities</b>			
(a) Financial Liabilities			
(i) Other Financial Liabilities		-	-
(b) Other Current Liabilities	19	61.52	61.36
(c) Provisions	20	2.52	2.12
(d) Current tax liabilities (net)	21	12.60	0.00
<b>Total Current Liabilities</b>		<u>76.64</u>	<u>63.48</u>
<b>Total Liabilities [2+3]</b>		<u>2,106.80</u>	<u>2,112.63</u>
<b>Total Equity and Liabilities [1+2+3]</b>		<u>1,339.20</u>	<u>885.20</u>

Note 1 to 40 form an integral part of these financial statements

**For R Subramanian And Company LLP**

Chartered Accountants

Firm Regn No: 004137S/S200041

Sd/-

**R Prakash**

Partner

Membership No: 205869

Place: Chennai 600 034

Date: 29th May 2019

For and on behalf of the Board

Sd/-

**R.P.AGRAWAL**

Director

DIN 05253615

Sd/-

**M.S.MEERAMOHIDEEN**

Director

DIN 0001896

Sd/-

**P.R.KRISHNAN**

Company Secretary

## STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH 2019

(Rupees in Lakhs)

PARTICULARS	Note No.	Year ended 31st March 2019	Year ended 31st March 2018
I Revenue from operations	22	658.36	651.42
II Other Income	23	79.16	46.21
<b>III Total Income (I+II)</b>		<b>737.52</b>	<b>697.63</b>
<b>IV Expenses</b>			
Employee benefits expense	24	48.81	39.18
Finance Cost	25	25.97	23.61
Depreciation and amortization expense	4	1.83	1.83
Other expenses	26	54.21	47.14
<b>Total Expenses (IV)</b>		<b>130.82</b>	<b>111.76</b>
<b>V Profit / (Loss) before exceptional items and Tax (III-IV)</b>		606.70	585.87
<b>VI Exceptional Items</b>		-	-
<b>VII Profit/ (Loss) before tax (V+VI)</b>		606.70	585.87
<b>VIII Tax expenses:</b>			
a) Current tax	27	146.87	135.00
b) Deferred tax		-	-
<b>Total Tax expense for the year</b>		<b>146.87</b>	<b>135.00</b>
<b>IX Profit / (Loss) for the year from continuing operations (VII-VIII)</b>		<b>459.83</b>	<b>450.87</b>
<b>X Profit/(Loss) from discontinued operations</b>		-	-
<b>XI Tax expense of discontinued operations</b>		-	-
<b>XII Profit/(loss) from Discontinued operations (after tax) (X-XI)</b>		-	-
<b>XIII Profit/(loss) for the year (IX+XII)</b>		<b>459.83</b>	<b>450.87</b>
<b>XIV Other Comprehensive Income (OCI)</b>			
A (i) Items that will not be reclassified to profit or loss		-	-
(ii) Income tax relating to items that will not be reclassified to profit or loss		-	-
B (i) Items that will be reclassified to profit or loss		-	-
(ii) Income tax relating to items that will be reclassified to profit or loss		-	-
<b>XV Total Comprehensive Income for the year (XIII+XIV) (Comprising Profit/(Loss) and Other Comprehensive Income for the year)</b>		<b>459.83</b>	<b>450.87</b>
<b>XVI Earnings per equity share (Face value of Rs.10/- each) for continuing operation in Rs.</b>			
(1) Basic	28	11.97	11.74
(2) Diluted		11.97	11.74
<b>XVII Earnings per equity share (Face value of Rs.10/- each) for discontinued operation:</b>			
(1) Basic		-	-
(2) Diluted		-	-
<b>XVIII Earnings per equity share (Face value of Rs.10/- each) for discontinued and continuing operations:</b>			
(1) Basic		11.97	11.74
(2) Diluted		11.97	11.74

**Note 1 to 40 form an integral part of these financial statements**

**For R Subramanian And Company LLP**

Chartered Accountants  
Firm Regn No: 004137S/S200041  
Sd/-

**R Prakash**

Partner

**Membership No: 205869**

Place: Chennai 600 034

Date: 29th May 2019

For and on behalf of the Board

Sd/- Sd/-  
**R.P.AGRAWAL M.S.MEERAMOHIDEEN**  
Director Director  
DIN 05253615 DIN 0001896

Sd/-  
**P.R.KRISHNAN**  
Company Secretary



**STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31.03.2019****A. Equity Share capital**

(Rupees in Lakhs)

Particulars	Note No	As at 31st March 2018	Changes in equity share capital during the year	As at 31st March 2019
38,40,000 Equity shares of Rs. 10 each issued, subscribed and paid up	13	384.00	-	384.00
Less: Calls in arrears		(0.21)	-	(0.21)
<b>Total</b>		<b>383.79</b>		<b>383.79</b>

**B. Other Equity**

Particulars	Reserves and Surplus		Other Items of Other Comprehensive Income	Total
	Securities premium account	Retained earnings		
<b>Balance as at 1st April 2018</b>	<b>130.52</b>	<b>(1,741.74)</b>		<b>(1,611.22)</b>
Profit for the year	-	459.83		459.83
Other Comprehensive Income	-	-		-
<b>Total Comprehensive Income for the year</b>	<b>-</b>	<b>459.83</b>		<b>459.83</b>
<b>Balance as at 31st March 2019</b>	<b>130.52</b>	<b>(1,281.91)</b>		<b>(1,151.39)</b>

Note 1 to 40 form an integral part of these financial statements

**For R Subramanian And Company LLP**

Chartered Accountants

Firm Regn No: 004137S/S200041

Sd/-

**R Prakash**

Partner

**Membership No: 205869**

Place: Chennai 600 034

Date: 29th May 2019

For and on behalf of the Board

Sd/-

**R.P.AGRAWAL**

Director

DIN 05253615

Sd/-

**M.S.MEERAMOHIDEEN**

Director

DIN 0001896

Sd/-

**P.R.KRISHNAN**

Company Secretary

## CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2018

(Rupees in Lakhs)

Particulars	Year Ended 31st March, 2019	Year Ended 31st March, 2018
<b>A CASH FLOW FROM OPERATING ACTIVITIES :</b>		
Profit/(Loss) before Tax as per profit & loss a/c	606.70	585.87
<b>Adjustments for :</b>		
Depreciation / Amortisation	1.83	1.83
Profit on Sale of Fixed Assets	-	-
Interest expense	25.97	23.61
Interest earned on fixed deposit	(77.99)	(45.72)
<b>Operating Profit before working Capital changes</b>	<b>556.51</b>	<b>565.59</b>
<b>Adjustments for</b>		
Increase/(Decrease) in Trade payables	-	-
Increase/(Decrease) in Provisions	4.21	3.15
(Increase)/Decrease in Non-Financial assets	(11.56)	(0.51)
Increase/(Decrease) in Financial Liabilities	25.97	23.61
Increase/(Decrease) in Non-financial liabilities	(48.60)	(37.15)
<b>Cash Generated from operating activities</b>	<b>526.53</b>	<b>554.69</b>
Direct taxes paid	(129.12)	(128.89)
<b>Net Cash generated from Operating Activities</b>	<b>397.41</b>	<b>425.80</b>
<b>B CASH FLOW FROM INVESTING ACTIVITIES</b>		
Increase in fixed deposit with original maturity more than 3 months	(317.82)	(440.18)
Interest income from fixed deposit	21.48	39.75
Purchase of Fixed Assets	-	-
Sale of Fixed Assets	-	-
<b>Net Cash generated from Investing Activities</b>	<b>(296.34)</b>	<b>(400.43)</b>
<b>C CASH FLOW FROM FINANCING ACTIVITIES</b>		
Increase/(Decrease) of Unsecured loans	-	-
Interest expense	(25.97)	(23.61)
<b>Net Cash generated from Financing Activities</b>	<b>(25.97)</b>	<b>(23.61)</b>
<b>Net Increase in Cash and Cash Equivalents (A+B+C)</b>	<b>75.10</b>	<b>1.77</b>
Cash and Cash Equivalents at the beginning of the year	3.13	1.36
Cash and Cash Equivalents at the end of the year	78.23	3.13
<b>Net increase in cash and cash equivalents</b>	<b>75.10</b>	<b>1.77</b>
<b>Components of cash and cash equivalents:</b>		
(a) Balance with banks - in current accounts	77.91	2.66
(b) Cash on hand	0.32	0.47
	<b>78.23</b>	<b>3.13</b>

**For R Subramanian And Company LLP**

Chartered Accountants

Firm Regn No: 004137S/S200041

Sd/-

**R Prakash**

Partner

**Membership No: 205869**

Place: Chennai 600 034

Date: 29th May 2019

For and on behalf of the Board

Sd/-

**R.P.AGRawal**

Director

DIN 05253615

Sd/-

**M.S.MEERAMOHIDEEN**

Director

DIN 0001896

Sd/-

**P.R.KRISHNAN**

Company Secretary

## **Notes to Standalone financial statements for the year ended 31 March 2019**

### **1. Corporate Information**

Dynavision Ltd. was established in 1973 as a Joint Sector Public Limited Company with participation of M/s. Tamil Nadu Industrial Development Corporation Ltd. (TIDCO) and the Private Promoter, Mr.P. Obul Reddy. It started commercial production of Black & White TVs in 1975 and Colour televisions in 1982 under “DYANORA” Brand Name. Since 1994 onwards, the Company was assembling Colour Television Sets (CTVs), Audios and Videos for M/s. Thomson Consumer Electronics India Limited on contract manufacturing basis.

M/s.Thomson Consumer Electronics India Limited wound up their activities in India during 2004. Since the entire manufacturing capacity of the Company was lying idle, the entire factory premises have been leased out to M/s. Apollo Hospitals Enterprises Ltd, for establishing world class multi specialities Hospitals. Further, the company is planning to venture into other business activities.

### **General Information and statement of compliance with IND AS**

The standalone financial statements of the company have been prepared in accordance with the Indian Accounting Standards (IND AS) notified under section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules, 2015 and relevant amendment rules issued thereafter.

Effective April 1, 2017, the Company has adopted all the applicable Ind AS Standards and the adoption was carried out in accordance with Ind AS 101, First Time Adoption of Indian Accounting Standards, with April 1, 2016 as the transition date.

The standalone financial statements for the year ended 31st March 2019 were authorized and approved for issue by the Board of Directors on 29th May 2019 and is subject to adoption by shareholders in the ensuing Annual General Meeting.

### **2. Application of new and revised Indian Accounting Standards (Ind AS)**

All the Ind AS issued and notified by the Ministry of Corporate Affairs under the Companies (Indian

Accounting Standards) Rules, 2015 (as amended) till the standalone financial statements are authorized have been considered in preparing these standalone financial statements.

#### **a) Recent accounting pronouncements**

##### **• Ind AS 116 –Leases**

On March 30th 2019, Ministry of Corporate Affairs has notified Ind AS 116, Leases. Ind AS 116 will replace the existing Ind AS 17 Leases, and related Interpretations. The Standard sets out the principles for the recognition, measurement, presentation and disclosure of leases for both parties to a contract i.e., the lessee and the lessor. Ind AS 116 introduces a single lessee accounting model and requires a lessee to recognize assets and liabilities for all leases with a term of more than twelve months, unless the underlying asset is of low value.

The Standard is applicable for the accounting periods commencing on or after 01-04-2019. Accordingly, this Standard is not applicable for preparation of the financial statements for the year ended 31-03-2019. However, application of this Standard from 01-04-2019 does not have any impact for the Company.

##### **• Ind AS 12 – Uncertainty over Income Tax Treatments**

On March 30, 2019, Ministry of Corporate Affairs has notified Ind AS 12 Appendix C, Uncertainty over Income Tax Treatments which is to be applied while performing the determination of taxable profit (or loss), tax bases, unused tax losses, unused tax credits and tax rates, when there is uncertainty over income tax treatments under IndAS12.

According to the Appendix, Companies need to determine the probability of the relevant tax authority accepting each tax treatment, or group of tax treatments, that the Companies have used or plan to use in their income tax filing which has to be considered to compute the most likely amount or the expected value of the tax treatment when determining taxable profit (loss), tax bases, unused tax losses, unused tax credits and tax rates.

The Standard permits two possible methods of transition –

- i) Full retrospective approach—Under this approach, Appendix C will be applied retrospectively to each prior reporting period presented in accordance with Ind AS 8 – Accounting Policies, Changes in Accounting Estimates and Errors, without using hindsight and
- ii) Retrospectively with cumulative effect of initially applying Appendix C recognized by adjusting equity on initial application, without adjusting comparatives.

The effective date for adoption of Ind AS 12 Appendix C is annual periods beginning on or after April 1, 2019. The Company will adopt the Standard on April 1, 2019

However, application of this Standard from 01-04-2019 does not have any significant impact for the Company.

### 3. Summary of Significant Accounting Policies, Key Accounting Estimates and Judgment

#### a) Overall consideration

The standalone financial statements have been prepared using the significant accounting policies and measurement bases summarized below. These were used throughout all periods presented in the financial statements, except where the company has applied certain accounting policies and exemptions upon transition to Ind AS.

#### Basis of preparation

The financial statements comply in all material aspects with Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 (the Act) [Companies (Indian Accounting Standards) Rules, 2015 as amended] and other relevant provisions of the Act. The financial statements have been prepared on the historical cost convention under accrual basis of accounting except for certain financial assets and liabilities (as per the accounting policy below), which have been measured at fair value.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date, regardless of whether that price

is directly observable or estimated using another valuation technique. In estimating the fair value of an asset or a liability, the company takes into account the characteristics of the asset or liability if market participants would take those characteristics into account when pricing the asset or liability at the measurement date. Fair value for measurement and/or disclosure purposes in these financial statements is determined on such a basis, except for leasing transactions that are within the scope of Ind AS 17, and measurements that have some similarities to fair value but are not fair value, such as value in use in Ind AS36.

In addition, for financial reporting purposes, fair value measurements are categorized into Level 1, 2, or 3 based on the degree to which the inputs to the fair value measurements are observable and the significance of the inputs to the fair value measurement in its entirety, which are described as follows:

- Level 1 inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date;
- Level 2 inputs are inputs, other than quoted prices included within Level 1, that are observable for the asset or liability, either directly or indirectly; and
- Level 3 inputs are unobservable inputs for the asset or liability. The principal accounting policies are set out below.

#### b) Current and Non-Current Classification

The Company presents assets and liabilities in the balance sheet based on current / non-current classification. An asset is classified as current when it is:

- Expected to be realized or intended to be sold or consumed in the normal operating cycle
- Held primarily for the purpose of trading
- Expected to be realized within twelve months after the reporting period, or
- Cash or cash equivalent is treated as current, unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

All other assets are classified as non-current. A liability is treated as current when:

- It is expected to be settled in the normal operating cycle
- It is held primarily for the purpose of trading
- It is due to be settled within twelve months after the reporting period, or
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

All other liabilities are classified as non-current.

The operating cycle is the time between the acquisition of assets for processing and their realization in cash and cash equivalents. The Company has identified twelve months as its operating cycle. Deferred tax assets and liabilities are classified as non-current assets and liabilities.

### c) Revenue

Lease income from Investment property is recognized in the Statement of Profit and Loss in accordance with Payment terms of lease agreement.

### d) Property, Plant and Equipment

Recognition and Initial Measurement

Freehold land is carried at historical cost and all other items of Property, Plant and Equipment are stated at cost of acquisition less accumulated depreciation / amortization and impairment, if any. The cost comprises purchase price, borrowing cost if capitalization criteria are met and directly attributable cost of bringing the asset to its working condition for the intended use.

Subsequent costs are included in the asset's carrying amount or recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. The carrying amount of any component accounted for as separate asset is derecognized when replaced. All other repairs and maintenance are charged to the Statement of Profit and Loss during the reporting period in which they are incurred.

Subsequent measurement (Depreciation and useful lives)

Depreciation on Property, plant and equipment is provided on Straight Line basis computed on the basis of useful lives (as set out below) prescribed in Schedule II of the Act:

Asset Category	Estimated Useful life (Years)
Factory Building	30
Building (Other than factory buildings)	60
Computers	3
Furniture and Fittings	10
Other Equipment	15
Vehicles	8

### De-recognition

An item of Property, plant and equipment and any significant part initially recognized is derecognized upon disposal or when no future economic benefits are expected from its use or disposal. Any gains and losses on disposals are determined by comparing proceeds with carrying amount and recognized in Statement of Profit and Loss.

### e) Investment Property

Investment properties are properties held to earn rentals and/or for capital appreciation (including property under construction for such purposes).

Investment properties are measured initially at cost including transactions costs. Subsequent to initial recognition, investment properties are measured in accordance with Ind AS 16's requirement for cost model.

An investment property is derecognized upon disposal or when the investment property is permanently withdrawn from use and no future economic benefits are expected from the disposal. Any gain or loss arising on de-recognition of the property (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the Statement of Profit and Loss in the period in which the property is derecognized.

## f) Intangible Assets

### • Intangible assets acquired separately

Intangible assets with finite useful lives that are acquired separately are carried at cost less accumulated amortization and accumulated impairment losses. Amortization is recognized on a straight-line basis over their estimated useful lives. The estimated useful life is reviewed annually with the effect of any changes in estimate being accounted for on a prospective basis.

### • Useful lives of intangible assets

Intangible assets are amortized equally over the estimated useful life not exceeding five years.

### De-recognition

An item of intangible asset is de-recognised upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on the disposal or retirement of an item of intangible assets is determined as the difference between the sales proceeds, if any, and the carrying amount of the asset and is recognized in the statement of profit or loss.

## g) Impairment of tangible and intangible assets

The Company annually reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss, if any. When it is not possible to estimate the recoverable amount of an individual asset, the Company estimates the recoverable amount of the cash-generating unit to which the asset belongs. When a reasonable and consistent basis of allocation can be identified, corporate assets are also allocated to individual cash generating units, or otherwise they are allocated to the smallest group of cash-generating units for which a reasonable and consistent allocation basis can be identified.

Recoverable amount is the higher of fair value less costs of disposal and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for

which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in Statement of Profit and Loss.

When an impairment loss subsequently reverses, the carrying amount of the asset (or a cash generating unit) is increased to the revised estimate of its recoverable amount, so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognized immediately in Statement of Profit and Loss.

## h) Leases

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee. All other leases are classified as operating leases. The determination of whether an arrangement is (or contains) a lease is based on the substance of the arrangement at the inception of the lease. The arrangement is, or contains, a lease if fulfillment of the arrangement is dependent on the use of a specific asset and the arrangement conveys a right to use the asset even if that right is not explicitly specified in an arrangement. For arrangements entered into prior to the transition date, i.e. 1st April 2016 the company has determined whether arrangements contain lease on the basis of facts and circumstances existing on the date of transition.

### Company as Lessee

The Company's significant leasing arrangements are in respect of operating leases. The lease rentals under such agreements are recognized in the Statement of Profit and Loss as per the terms of the lease.

Rental expense from operating leases is generally recognized on a straight-line basis over the term of the relevant lease or based on the time pattern of user benefit basis.

## Company as Lessor

The Company's significant leasing arrangements are in respect of operating leases. The lease rentals under such agreements are recognized in the Statement of Profit and Loss as per the terms of the lease.

### i) Impairment of Non-financial assets

At each reporting date, the company assesses whether there is any indication based on any internal or external factors that an asset may be impaired. If any such indications exist, the company estimates the recoverable amount of the asset. If such recoverable amount of the asset or the recoverable amount of the cash generating unit to which the asset belongs is less than its carrying amount, the carrying amount is reduced to its recoverable amount and the reduction is treated as impairment loss and is recognized in the Statement of Profit and Loss. All assets are subsequently reassessed for indications that an impairment loss previously recognized may no longer exist. An impairment loss is reversed if the assets' or cash generating unit's recoverable amount exceeds its carrying amount.

### j) Borrowing costs

Borrowing costs directly attributable to the acquisition, construction or production of qualifying assets, which are assets that necessarily take a substantial period of time to get ready for their intended use are added to the cost of those assets, until such time as the assets are substantially ready for their intended use or sale. Interest income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing costs eligible for capitalization. All other borrowing costs are recognized in the Statement of Profit and Loss in the period in which they are incurred.

### k) Financial Instruments Financial assets

#### Initial recognition and measurement

Financial assets are recognized when the company becomes a party to the contractual provisions of the financial instrument and are measured initially at fair value adjusted for transaction costs.

All recognised financial assets are subsequently measured in their entirety at either amortised cost

or fair value, depending on the classification of the financial assets

- **Financial Instruments at amortized cost-** The financial instrument is measured at the amortized cost if both the following conditions are met:
  - The asset is held within the business model and whose objectives to hold the assets for collecting contractual cash flows and
  - Contractual terms of the asset give rise on a specified date to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.

### Financial Liabilities

#### Initial recognition and measurement

All financial liabilities are recognized at fair value and transaction cost that is attributable to the acquisition of the financial liabilities is also adjusted. These liabilities are classified at amortized cost.

#### Subsequent measurement

Subsequent to initial recognition, these liabilities are measured at amortised cost using effective interest method. These liabilities include borrowings.

### De-recognition of financial assets and liabilities

The Company derecognizes a financial asset when the contractual rights to the cash flows from the financial asset expire or it transfers the financial asset and the transfer qualifies for de-recognition under Ind AS 109.

A financial liability is derecognized when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as de-recognition of the original liability and the recognition of a new liability.

### l) Impairment of Financial Assets

In accordance with Ind AS 109, the company applies Expected Credit Loss (ECL) model for measurement and recognition of impairment loss for financial assets.

ECL is the difference between all contractual cash flows that are due to the company in accordance with the contract and all the cash flows that the company expects to receive. When estimating the cash flows, the company is required to consider-

- All contractual terms of the financial assets (Including prepayment and extension) over the expected life of the assets
- Cash flows from the sale of collateral held or other credit enhancements that are integral to the contractual terms.

#### Other Financial Assets

For recognition of impairment loss on other financial assets and risk exposure, the company determines whether there has been a significant increase in the credit risk since the initial recognition and if credit risk has increased significantly, impairment loss is provided.

#### m) Taxes on Income

Tax expense recognized in Statement of Profit and Loss comprises of current and deferred tax not recognized in Other Comprehensive Income (OCI) or directly in equity.

Current Income tax is measured at the amount expected to be paid to the tax authorities in accordance with the Indian Income Tax Act. Current income tax relating to items recognized outside the Statement of Profit and Loss is recognized outside Statement of Profit and Loss (either in OCI or in equity).

Deferred tax is provided in full, using the liability method, on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. Deferred tax is determined using tax rates (and laws) that have been enacted or substantially enacted by the end of the reporting period and are expected to apply when the related deferred income tax asset is realized or the deferred income tax liability is settled.

Deferred tax assets are recognised only if it is probable that future taxable amounts will be available to utilise those temporary differences and losses. Deferred tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets and liabilities and when the

deferred tax balances relate to the same taxation authority. Current tax assets and tax liabilities are offset where the entity has a legally enforceable right to offset and intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously. Current and deferred tax is recognised in profit or loss, except to the extent that it relates to items recognized in other comprehensive income or directly in equity, in which case, the tax is also recognised in other comprehensive income or directly in equity, respectively.

#### n) Cash flow statement

Cash flows are reported using the indirect method, whereby profit / (loss) before tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.

#### o) Cash and Cash Equivalents

Cash and Cash equivalents comprise cash in hand, demand deposits with banks or corporations and short term highly liquid investments (original maturity less than 3 months) that are readily convertible into known amounts of cash and are subject to an insignificant risk of change in value.

#### p) Post-Employment, long-term and short-term employee benefits

##### Defined Contribution Plans

Provident Fund benefits is a defined contribution plan under which the company pays fixed contribution into funds established under the Employees' Provident Fund and Miscellaneous Provisions Act, 1952. The company has no legal or constructive obligations to pay further contributions after the payment of the fixed contribution.

##### Defined benefit plans

Gratuity is a post-employment benefit defined under the Payment of Gratuity Act, 1972 and is in the nature of a defined plan. The liability recognized in the financial statements in respect of gratuity is in accordance with the required provisions of the said act.



### Short-term employee benefits

Expense in respect of other short-term benefits is recognized on the basis of the amount paid or payable for the period during which services are rendered by the employee.

#### q) Fair value measurement

The company measures financial instruments at fair value at each balance sheet date. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- In the principal market for the asset or liability or
- In the absence of a principal market, in the most advantageous market for the asset or liability.

The principal or the most advantageous market must be accessible by the company.

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that the market participants act in their economic best interest.

#### r) Provisions, Contingent Liabilities and Contingent Assets Provision

A provision is recorded when the Company has a present legal or constructive obligation as a result of past events, it is probable that an outflow of resources will be required to settle the obligation and the amount can be reasonably estimated.

Provisions are measured at the present value of management's best estimate of the expenditure required to settle the present obligation at the end of the reporting period. The discount rate used to determine the present value is a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. The increase in the provision due to the passage of time is recognised as interest expenses.

#### Contingent Liabilities

Wherever there is a possible obligation that arises from past events and whose existence will be

confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the entity or a present obligation that arises from past events but is not recognised because:

- (a) it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation; or
- (b) the amount of the obligation cannot be measured with sufficient reliability.

Contingent assets are neither recognized nor disclosed.

#### s) Earnings per share

Basic earnings per share is calculated by dividing the net profit or loss for the period attributable to the equity shareholders (after deducting attributable taxes) by the weighted average number of equity shares outstanding during the periods.

For the purpose of calculating diluted earnings per share, the net profit or losses for the period attributable to the equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

#### t) Functional and presentation currency and Foreign Currency Transactions

Items included in the financial statements of the Company are measured using the currency of the primary economic environment in which these entities operate (i.e. the "functional currency"). The financial statements are presented in Indian Rupee, the national currency of India, which is the functional currency of the Company.

In preparing the financial statements of the company, transactions in currencies other than the entity's functional currency (foreign currencies) are recognized at the rates of exchange prevailing at the dates of the transactions. At the end of each reporting period, monetary items denominated in foreign currencies are retranslated at the rates prevailing at that date. Non-monetary items carried at fair value that are denominated in foreign currencies are retranslated at the rates prevailing at the date when the fair value was determined.

Exchange differences on monetary items are recognized in profit or loss in the period in which they arise.

#### u) Use of Estimates

The preparation of financial statements requires management to make certain estimates and assumptions that affect the amounts reported in the financial statements and notes thereto. The management believes that these estimates and assumptions are reasonable and prudent. However, actual results could differ from these estimates.

#### v) Significant Estimations and Judgments

The areas involving critical estimates or judgments are:

- **Estimation of useful lives of depreciable / amortisable assets-** Management reviews its estimate of the useful life of the depreciable/ amortisable asset at the end of each reporting date, based on the expected utility of the assets. Uncertainties in these estimates relate to technical and economic obsolescence.
- **Recoverability of advances-** At each balance sheet, based on historical default rates observed over expected life, the management assess the expected credit loss on outstanding advances.
- **Recognition of deferred tax assets-** The extent to which deferred tax assets can be recognized is based on an assessment of the probability of the future taxable income against which the deferred tax assets can be utilised.
- **Evaluation of indicators for impairment of assets-** The evaluation of applicability of indicators of impairment of assets requires assessment of several external and internal factors which could result in deterioration of recoverable amount of the assets.
- **Estimation of fair value of financial assets and liabilities-** Management applies valuation techniques to determine the fair value of financial instruments (where active market quotes are not available). This involves developing estimates and assumptions consistent with how market participants would price the instruments. The management uses the best information available. Estimated fair values may vary from the actual prices that would be achieved in an arm's length transaction at the reporting date.

**NOTES TO STANDALONE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2019**

**Note No 4 Property Plant and Equipment:**

(Rupees in Lakhs)

Gross Block	Land	Building	Computers	Air Conditioner	Furniture and fittings	Vehicles	Total
<b>Balance as at 1st April 2018</b>	0.89	1.47	0.11	0.59	0.08	12.75	15.89
Additions	-	-	-	-	-	-	-
Disposals	-	-	-	-	-	-	-
<b>Balance as at 31st March 2019</b>	<b>0.89</b>	<b>1.47</b>	<b>0.11</b>	<b>0.59</b>	<b>0.08</b>	<b>12.75</b>	<b>15.89</b>
<b>Accumulated depreciation</b>							
<b>Balance as at 1st April 2018</b>	-	0.10	0.05	0.10	-	2.21	2.46
Depreciation charge for the year	-	0.05	-	0.05	-	1.73	1.83
Reversals on disposals	-	-	-	-	-	-	-
<b>Balance as at 31st March 2019</b>	<b>-</b>	<b>0.15</b>	<b>0.05</b>	<b>0.15</b>	<b>-</b>	<b>3.94</b>	<b>4.29</b>
<b>Net Block:</b>							
Balance as at 31st March 2019	0.89	1.32	0.06	0.44	0.08	8.81	11.60
Balance as at 31st March 2018	0.89	1.37	0.06	0.49	0.08	10.54	13.43

**Note No 5 Investment Property**

(Rupees in Lakhs)

**Gross Block**

**Balance as at 1st April 2018**

Additions

Disposals

**Balance as at 31st March 2019**

**Accumulated depreciation**

**Balance as at 1st April 2018**

Depreciation charge for the year

Reversals on disposals

**Balance as at 31st March 2019**

**Net Block**

Balance as at 31st March 2019

Balance as at 31st March 2018

**Land**

**2.11**

-

-

**2.11**

-

-

-

**-**

2.11

2.11

**Note No 6 Intangible assets**

(Rupees in Lakhs)

**Gross Block****Computer Software****Balance as at 1st April 2018****0.01**

Additions

-

Disposals

-

**Balance as at 31st March 2019****0.01****Accumulated depreciation****Balance as at 1st April 2018**

-

Additions

-

Disposals

-

**Balance as at 31st March 2019****-****Net Block**

Balance as at 31st March 2019

0.01

Balance as at 31st March 2018

0.01

(Rupees in Lakhs)

**Particulars****As at 31-03-2019**      **As at 31-03-2018****Note No 7 Non-current Financial Assets - Others**

Deposits with more than 12 months maturity :

(a) Balances with banks

**0.00**      **437.00**

(b) Security Deposits

7.04      6.74

Above includes rental deposit to the tune of Rs. 2.25 lakhs given to a related party (entities over which related party has significant influence)

**Total****7.04**      **443.74****Note No 8 Other Non-current Assets**

Others:

Income tax refund due

23.89      12.33

**Total****23.89**      **12.33****Note No 9 Cash and Cash Equivalents**

(a) Balance with banks - in current accounts

77.91      2.66

(b) Cash on hand

0.32      0.47

**Total****78.23**      **3.13****Note No 10 Bank balances other than (ii) above**

(a) Deposits with maturity of more than 3 months but less than 12 months

1145.00      390.18

**Total****1,145.00**      **390.18**

(Rupees in Lakhs)

Particulars	As at	
	31-03-2019	31-03-2018
<b>Note No 11 Current tax assets (Net)</b>		
Advance tax/TDS (Net)	-	5.15
<b>Total</b>	<b>-*</b>	<b>5.15</b>

**Note No 12 Other current assets**

(i) Others

(a) Interest accrued but not due	71.12	14.61
(b) Balance with government authorities	0.20	0.51
<b>Total</b>	<b>71.32</b>	<b>15.12</b>

**Note No 13 Equity Share capital**

a)	Particulars	As at 31-03-2019		As at 31-03-2018	
		Number of Shares	(Rupees in Lakhs)	Number of Shares	(Rupees in Lakhs)
	<b>Authorised share capital</b>				
	Equity shares of Rs. 10/- each	50,00,000	500.00	50,00,000	500.00
	<b>Issued, subscribed and paid up capital</b>				
	Equity shares of Rs. 10/- each	38,40,000	384.00	38,40,000	384.00
	Less: Calls in Arrears		(0.21)		(0.21)
	<b>Total</b>		<b>383.79</b>		<b>383.79</b>

b)	Reconciliation of number of shares outstanding	As at 31-03-2019		As at 31-03-2018	
		Number of Shares	(Rupees in Lakhs)	Number of Shares	(Rupees in Lakhs)
	Shares Outstanding as at 1st April 2018	38,40,000	384.00	38,40,000	384.00
	Shares issued during the year at face value Rs.10/-	-	-	-	-
	Shares bought back during the year.	-	-	-	-
	Shares Outstanding as at 31st March 2019	<b>38,40,000</b>	<b>384.00</b>	<b>38,40,000</b>	<b>384.00</b>

- c) **Terms/rights attached to Equity Share:** The Company has only one class of Equity Share having a par value of Rs.10/- per Equity Share. Each holder of Equity share is entitled to one vote per share. In the event of liquidation the equity shareholders are eligible to receive the remaining assets of the company after distribution of all preferential amounts in proportion to their shareholdings.

d)	List of share holdings more than 5% of total shares issued by the company	As at 31-03-2019		As at 31-03-2018	
		Number of Shares held	% of holdings	Number of Shares held	% of holdings
	Shri P.Vijaya Kumar Reddy	21,10,060	54.95%	21,10,060	54.95%
		<b>21,10,060</b>		<b>21,10,060</b>	

**Note No 14 Other Equity:**

(Rupees in Lakhs)

Particulars	Reserves and Surplus		Other Items of Other Comprehensive Income	Total
	Securities premium account	Retained earnings		
<b>Balance as at 1st April 2018</b>	<b>130.52</b>	<b>1,741.74</b>	-	<b>(1,611.22)</b>
Profit for the year	-	459.83	-	459.83
Other Comprehensive Income	-	-	-	-
<b>Total Comprehensive Income for the year</b>	<b>-</b>	<b>459.83</b>	<b>-</b>	<b>459.83</b>
<b>Balance as at 31st March 2019</b>	<b>130.52</b>	<b>(1,281.91)</b>	<b>-</b>	<b>(1,151.39)</b>

(Rupees in Lakhs)

Particulars	As at 31-03-2019	As at 31-03-2018
<b>Note No 15 Non-Current Financial Liabilities- Trade payables</b>		
Trade payables	-	-
<b>Total</b>	<u>-</u>	<u>-</u>

The company does not hold any dues payable to Micro, Small and Medium Enterprises as at 31st March 2019. This information as required to be disclosed under the Micro, Small and Medium Enterprises Development Act, 2006 has been determined to the extent such parties have been identified on the basis at information available with the Company. Refer Note No 31 for further disclosures

**Note No 16 Non-Current - Other Financial Liabilities**

Unsecured considered good		
(a) Security deposit	299.42	273.45
<b>Total</b>	<u>299.42</u>	<u>273.45</u>

**Note No 17 Other Non-Current Liabilities**

Others:		
i) Unamortized rental income	1,714.15	1,762.92
<b>Total</b>	<u>1,714.15</u>	<u>1,762.92</u>

**Note No 18 Provisions- Non-Current**

<b>i) Provision for employee benefits</b>		
Gratuity	16.59	12.78
<b>Total</b>	<u>16.59</u>	<u>12.78</u>

**Note No 19 Other Current Liabilities**

Others:		
i) Statutory dues payable	9.88	9.32
ii) Outstanding expenses	2.88	3.28
iii) Unamortized rental income - Less than 12 months	48.76	48.76
<b>Total</b>	<b>61.52</b>	<b>61.36</b>

**Note No 20 Provisions- Current**

<b>i) Provision for employee benefits</b>		
Bonus	2.52	2.12
<b>Total</b>	<b>2.52</b>	<b>2.12</b>

(Rupees in Lakhs)

Particulars	Year ended 31st March 2019	Year ended 31st March 2018
<b>Note No 21 Current Tax liabilities</b>		
Provision for Income tax	12.60	-
<b>Total</b>	<b>12.60</b>	<b>-</b>
<b>Note No 22 Revenue from operations</b>		
i) Rental income from Investment Property	609.60	603.17
ii) Interest income on rental deposits received at amortised cost	48.76	48.25
<b>Total</b>	<b>658.36</b>	<b>651.42</b>
<b>Note No 23 Other Income</b>		
<b>Interest income</b>		
i) Interest income from bank-fixed deposit	77.99	45.72
ii) Interest on Income tax refund	1.17	0.49
	<b>79.16</b>	<b>46.21</b>
<b>Note No 24 Employee benefits expense</b>		
Salaries and wages	39.80	34.53
Contribution to provident and other funds	3.77	4.22
Staff welfare expenses	5.24	0.43
<b>Total</b>	<b>48.81</b>	<b>39.18</b>
<b>Note No 25 Finance Cost</b>		
Interest		
i) Interest expense on rental deposit received - at amortized cost	25.97	23.61
<b>Total</b>	<b>25.97</b>	<b>23.61</b>



(Rupees in Lakhs)

<b>Particulars</b>	<b>Year ended 31st March 2019</b>	<b>Year ended 31st March 2018</b>
<b>Note No 26 Other expenses</b>		
Rent	13.20	11.80
Rates & Taxes	0.64	0.43
Repairs and Maintenance - Others	3.98	4.30
Repairs and Maintenance - Computer	0.40	0.31
Water Charges	0.01	-
Vehicle Maintenance	3.58	3.45
Insurance	0.29	0.31
Travelling and conveyance	0.75	0.82
Postage, telex and Fax	6.10	1.55
Telephone	0.84	1.01
Printing and Stationary	3.22	2.36
Advertisement	0.42	0.46
Legal and Professional Charges	9.16	9.45
Subscription and Membership	2.56	2.67
Remuneration to auditors*	2.55	2.61
Sitting Fee	5.50	4.81
Electricity Charges	0.08	0.10
Bank charges	0.02	0.01
Miscellaneous Expenses	0.91	0.69
<b>Total</b>	<b><u>54.21</u></b>	<b><u>47.14</u></b>
<b>* Remuneration to auditors includes</b>		
i) Audit	2.00	2.00
ii) Limited Review**	0.40	0.46
iii) Taxation	0.15	0.15
<b>Total</b>	<b><u>2.55</u></b>	<b><u>2.61</u></b>
<b>Note No 27 Income tax expenses</b>		
<b>a) Current tax expense through the Statement of Profit and Loss</b>		
Current tax on profits for the year	146.87	135.00
<b>Total</b>	<b><u>146.87</u></b>	<b><u>135.00</u></b>

(Rupees in Lakhs)

Particulars	Year ended 31st March 2019	Year ended 31st March 2018
<b>b) Reconciliation of tax expense and the accounting profit multiplied by India's tax rate</b>		
Accounting profit before tax	606.70	585.87
Applicable Indian Statutory Income tax rate	27.82%	27.55%
Computed expected tax expense	168.78	161.40
Effect of income taxable under other heads of income	(21.91)	(26.40)
<b>Income tax expense reported in the statement of profit and loss</b>	<b>146.87</b>	<b>135.00</b>

**Note No 28 Computation of Earnings per share**

The numerators and denominators used to calculate the basic and diluted EPS are as follows

<b>Net profit attributable to shareholders for basic earnings per share/diluted earnings per share (Rs. In lakhs)</b>	<b>459.83</b>	<b>450.87</b>
Weighted average number of shares for basic and diluted earnings per share(In lakhs)	38.40	38.40
Face Value Per share (Rs.)	10.00	10.00
<b>Basic and Diluted Earnings per Share (Rs.)</b>	<b>11.97</b>	<b>11.74</b>

**29. Related party transactions**

In accordance with the requirement of Indian Accounting Standard (Ind AS) 24, "Related Party Disclosure", following disclosures have been made:

**List of related parties****A. Key Managerial Personnel**

Mr. R.P Agrawal	Executive Director
Mr. M.S Meeramohideen	Executive Director
Mr. P.R Krishnan	Company Secretary

**Directors**

Mrs. Lakshmi Subramanian
Mr. N Govindan
Mr. J Narayanamurty

**B. Persons who have significant influence where control exists** Mr P. Vijaykumar Reddy

**C. Entities over which related party has significant influence** PPN Holdings Pvt Ltd \*

\*Persons with significant influence is a director in the entity (Also refer 13(d) for shareholders holding more than 5% of the total shares of the company).

Details of the transactions between the company and its related parties are disclosed below:

(Rupees in Lakhs)

Particulars	Key management Personnel		Relatives of Key Management Personnel		Persons who have significant influence		Entities over which related party has significant influence	
	31st March 2019	31st March 2018	31st March 2019	31st March 2018	31st March 2019	31st March 2018	31st March 2019	31st March 2018
<b>Rent paid</b>								
PPN Holdings Pvt Ltd	-	-	-	-	-	-	10.20	9.00
	-	-	-	-	-	-	<b>10.20</b>	<b>9.00</b>
<b>Rental deposit outstanding at the end of the year</b>								
PPN Holdings Pvt Ltd	-	-	-	-	-	-	2.55	2.25
	-	-	-	-	-	-	<b>2.55</b>	<b>2.25</b>
<b>Remuneration</b>								
Mr R P Agrawal	7.59	6.75						
Mr M S Meeramohideen	7.40	6.54						
Mr P R Krishnan***	3.82	3.54						
	<b>18.81</b>	<b>16.83</b>	-	-	-	-	-	-
<b>Other allowances-</b>								
Mr.R.P.Agrawal	1.05	0.91	-	-	-	-	-	-
Mr.M.S.Meeramohideen	0.96	0.84	-	-	-	-	-	-
Mr.P.R.Krishnan	0.32	-	-	-	-	-	-	-
	<b>2.33</b>	<b>1.75</b>	-	-	-	-	-	-
<b>Sitting fees</b>								
Mr R P Agrawal	1.34	1.14	-	-	-	-	-	-
Mr M S Meeramohideen	1.32	1.16	-	-	-	-	-	-
Mrs. Lakshmi Subramanian	0.70	0.65	-	-	-	-	-	-
Mr N Govindan	1.44	1.21	-	-	-	-	-	-
Mr J Narayanmurty	0.70	0.65	-	-	-	-	-	-
	<b>5.50</b>	<b>4.81</b>	-	-	-	-	-	-
<b>Provision for gratuity</b>								
Mr R P Agrawal	0.63	0.55	-	-	-	-	-	-
Mr M S Meeramohideen	0.54	0.46	-	-	-	-	-	-
	<b>1.17</b>	<b>1.01</b>	-	-	-	-	-	-

\*\*\* Including contribution to Provident Funds

**30. Fair Value Measurements**

## i) Financial Instruments by category (Rupees in Lakhs)

Financial Instruments	Category	As at 31-03-19	As at 31-03-18
Other Financial Liabilities-Deposits received	At amortized cost	299.42	273.45
Trade Payables	At amortized cost	-	-
Other Financial Liabilities-Current maturities	At amortized cost	-	-
Other Financial assets – Security Deposits	At amortized cost	7.04	6.74
Other Financial Assets – Deposits with bank having maturity more than 12 months	At amortized cost	0.00	437.00
Cash and Cash equivalents	At amortized cost	78.23	3.13
Bank balances other than above – Fixed deposits with bank	At amortized cost	1145.00	390.18

## ii) Fair value hierarchy

This section explains the judgments and estimates made in determining the fair values of the financial instruments that are measured at amortized cost and for which fair values are disclosed in the financial statements. To provide an indication about the reliability of the inputs used in determining fair value, the Company has classified its financial instruments into the three levels prescribed under the standard. The explanations relating to each level is disclosed under Note 3(a) to the Standalone financial statements.

**As at 31st March 2019:** (Rupees in Lakhs)

Particulars	Note No	As at 31-03-2019			
		Level 1	Level 2	Level 3	Total
Other Financial Liabilities-Deposits received	16	-	299.42	-	<b>299.42</b>

**As at 31st March 2018:** (Rupees in Lakhs)

Particulars	Note No	As at 31-03-2018			
		Level 1	Level 2	Level 3	Total
Other Financial Liabilities-Deposits received	16	-	273.45	-	<b>273.45</b>

## iii) Fair value and Carrying amount of financial assets and liabilities measured at amortized cost:

(Rupees in Lakhs)

Particulars	As at 31-03-2019		As at 31-03-2018	
	Fair value	Carrying amount	Fair value	Carrying amount
Other Financial Liabilities - Non-current	299.42	2,127.75	273.45	2,127.75

The carrying value of rental deposits given, cash and bank balances, deposits with bank, trade payables, current maturities of borrowings recorded at amortized cost is considered to be a reasonable approximation of fair value.

## iv) Risk Management

The company's activities expose it to credit risk, liquidity risk and market risk. This note explains the sources of risk which the entity is exposed to and how the entity manages the risk.

**a) Credit risk:** The credit risk refers to risk that a counter party will default on its contractual obligations resulting in financial loss to the Company. Credit risk arises primarily from financial assets such as trade receivables, bank balances, other balances with banks and other receivables.

The company considers the probability of default upon initial recognition of asset and whether there has been a significant increase in credit risk on an ongoing basis throughout each reporting period. To assess whether there is a significant increase in the credit risk the company compares the risk of default occurring on the asset as at the reporting date with the risk of default as at the date of initial recognition. Surplus cash is deposited only with banks/financial institutions with a high external credit rating.

#### b) Liquidity Risk

Liquidity risk is the risk that the Company will encounter difficulty in meeting obligations associate with financial liabilities that are settled by delivering cash or another financial asset. Liquidity risk may result from an inability to sell a financial asset quickly to meet obligations when due. The Company's exposure to liquidity risk arises primarily from mismatches of maturities of financial assets and liabilities.

The Company manages the liquidity risk by (i) maintaining adequate and sufficient cash and cash equivalents (ii) making available the funds from realizing timely maturities of financial assets to meet the obligations when due. The Management monitors rolling forecast of the Company's liquidity position and cash and cash equivalents on the basis of expected cash flows. Also, the Company manages the liquidity risk by projecting cash flows considering the level of liquid assets necessary to meet the obligations by matching the maturity profiles of financial assets and financial liabilities and monitoring Balance Sheet liquidity ratios. Further, the liquidity risk management involves matching the maturity profiles of financial assets and financial liabilities.

#### 31. Micro, Small and Medium enterprises

Information as required to be furnished as per Section 22 of the Micro, Small and Medium Enterprises Development (MSMED) Act, 2006 for the year ended 31st March 2019 is given below. This information has been determined to the extent such parties have been identified on the basis of information available with the company:

(Rupees in Lakhs)

Particulars	Year ended 31st March 2019	Year ended 31st March 2018
a. Principal amount and interest due thereon remaining unpaid to any supplier covered under MSMED Act, 2006:	-	-
Principal amount due to Micro and small enterprises Interest due on above	-	-
b. The amount of interest paid by the buyer in terms of section 16 of the MSMED Act, 2006 along with amounts of payment made to supplier beyond the appointed day during each accounting year	-	-
c. The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the MSMED Act,2006	-	-
d. the amount of interest accrued and remaining unpaid at the end of each accounting year	-	-
e. The amount of further interest remaining due and payable even in the succeeding years until such date when the interest dues as above are actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure under the section 23 of the MSMED Act, 2006	-	-

#### 32. Disclosures in respect of operating leases:

The company vide agreement dated 4th May 2012 has given land along with its demised premise under lease for a period of 29 years to Apollo Hospitals Enterprises Limited which is renewable at the option of lessee for a further period of 31 years. In line with the agreement as amended, the company has during the year received rental income of Rs.609.60 lakhs and the same is included under Other Operating Income.

The future minimum lease amount receivable under non-cancellable leases in aggregate for each of the following periods:

(Rupees in Lakhs)

Particulars	2018-19	2017-18
Not later than one year;	609.60	609.60
Later than one year and not later than five years;	2,877.48	2,696.28
Later than five years;	19,992.96	20,783.76
<b>Total</b>	<b>23,480.04</b>	<b>24089.64</b>

### Investment Property

Disclosure as required by Ind AS 40- Investment Property is set out as follows:

The company owns a premise which is held for earning rental income and accordingly the same has been classified as Investment Property which is measured at cost.

(Rupees in Lakhs)

Investment property	As at 31st March 2019	As at 31st March 2018
Carrying amount	2.11	2.11
Fair value	4,124.26	4,124.26

Significant assumptions in determining the fair value of land:

In the opinion of the management, the guideline value is nearer to the fair value and accordingly, the guideline value as advised by the Government of Tamil Nadu is reckoned as fair value.

- Rental Income from Investment Property (recognized as other Operating income)  
- **Rs. 658.36 lakhs (Rs. 651.42 lakhs)**
- Direct operating expenses arising from Investment property that generated/did not generate income  
- **Nil (Nil)**

### 33. Segment Information

The company is currently engaged only in the business of leasing out the investment property held which is the only reportable segment of operation of the company.

### 34. Authorization of financial Statements

The standalone financial statements for the year ended 31st March 2019 (including comparatives) were approved by the Board of Directors on 29th May 2019.

35. Earnings and Expenditure in Foreign Currency – Nil (Nil)
36. Previous years have been regrouped and rearranged wherever necessary to conform to the current year's classification.

### For R Subramanian And Company LLP

Chartered Accountants  
Firm Regn No: 004137S/S200041  
Sd/-

### R Prakash

Partner  
**Membership No: 205869**  
Place: Chennai 600 034  
Date: 29th May 2019

For and on behalf of the Board

Sd/- Sd/-  
**R.P.AGRAWAL** **M.S.MEERAMOHIDEEN**  
Director Director  
DIN 05253615 DIN 0001896

Sd/-  
**P.R.KRISHNAN**  
Company Secretary

## DYNAVISION LIMITED

Regd. Office: 3rd Floor, JHAVER PLAZA, No.1-A, Nungambakkam High Road, Chennai- 600034, Tamil Nadu, India  
Phone: 044-28263651, Fax: 044-42040995, Website: www.dynavision.in. email: dvl@dynavision.in  
CIN:L32301TN1973PLC006439

44th ANNUAL GENERAL MEETING ON MONDAY THE 9TH SEPTEMBER 2019 AT 11.15 A.M

### Form No. MGT-12 POLLING PAPER

[Pursuant to section 109(5) of the Companies Act, 2013 and rule 21(1)(c) of the Companies (Management and Administration) Rules, 2014]

Sl. No.	Particulars	Details
1	Name and Registered address of the sole/ First named shareholder (in block letters)	
2	Name(s) of Joint Shareholder(s), if any	
3	Registered Folio No./DP ID No/ Client ID No	
4	Class of Share	EQUITY NO OF SHARES HELD

I/We hereby exercise my/ our vote in respect of the Resolutions to be passed at the 44th Annual General Meeting of the Company to be held on 9th September 2019 for the business stated in the Notice of the meeting dt 02.08.2019 by conveying my /our assent or dissent to the said Resolutions by placing tick mark at the appropriate box below:

Resolution Number	Description of Resolution	No. of Shares held by me	I assent to the resolution	I dissent to the resolution
Ordinary Business				
1	Adoption of audited financial statements for the financial year ended 31st March, 2019			
2	To appoint a director in the place of Shri. R P Agrawal, who retires by rotation and being eligible, offers himself for reappointment			
Special Business - Special Resolution				
3	Reappointment of Mrs. Lakshmmi Subramanian as Independent Director for further term of 5 years			

Place:

.....

Date:

Signature of shareholder / proxy





## DYNAVISION LIMITED

Regd. Office: 3rd Floor, JHAVER PLAZA, No.1-A, Nungambakkam High Road, Chennai- 600034, Tamil Nadu, India  
Phone: 044-28263651, Fax: 044-42040995, Website: www.dynavision.in. email: dvl@dynavision.in  
CIN:L32301TN1973PLC006439

44th ANNUAL GENERAL MEETING ON MONDAY THE 9th SEPTEMBER 2019 AT 11.15 A.M

### FORM MGT-11 Proxy form

Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

Name of the member (s):

Registered address:

E-mail Id:

Folio No / Client Id:

DP ID:

I/We, being the member (s), holding ..... shares of the above named company, hereby appoint

1. Name: ..... 2. Name: .....
- Address: ..... Address: .....
- E-mail Id ..... E-mail Id: .....
- Signature:.....or failing him/her Signature:..... or failing him/her
3. Name: .....
- Address: .....
- E-mail Id.....
- Signature:.....

as my /our proxy to attend and vote ( on a poll) for me/us and on my / our behalf at the 44th Annual General Meeting, to be held on Monday the 9th September 2019 at 11.15 A.M. at Brio Party Hall, No. 4, (Old No. 23), 4th Main Road, Kamaraj Nagar, Thiruvanniyur, Chennai - 600 041 and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution Number	Description of Resolution
<b>Ordinary Business</b>	
1.	To Consider and adopt the Audited Financial Statements for the financial year ended March 31, 2019, the Reports of the Board of Directors and the Auditors thereon,
2.	Re-appointment of Shri. R P Agrawal ( having DIN 05253615) , who retires from office by rotation and being eligible offers himself for reappointment.
<b>Special Business - Special Resolutions</b>	
3.	Reappointment of Mrs Lakshmmi Subramanian as Independent Director

Signed this..... day of..... 2019

Signature of shareholder

Signature of Proxy holder(s)

Affix  
Revenue  
Stamp of  
Re. 1/-

Note:

- This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.
- A person can act as proxy on behalf of Members not exceeding fifty (50) and holding int he aggregae not more than 10% of the total share capital of the company carrying voting rights. In case proxy is proposed to be appointed by a member holding more than 10% of the total share capital of the company carrying voting rights, then such proxy shall not act as a proxy for any other person or Member

## DYNAVISION LIMITED

Regd. Office: 3rd Floor, JHAVER PLAZA, No.1-A, Nungambakkam High Road, Chennai- 600034, Tamil Nadu, India  
Phone: 044-28263651, Fax: 044-42040995, Website: www.dynavision.in. email: dvl@dynavision.in  
CIN:L32301TN1973PLC006439

44th ANNUAL GENERAL MEETING ON MONDAY THE 9th SEPTEMBER 2019 AT 11.15 A.M

### ATTENDANCE SLIP

Please complete the attendance slip and hand over at the entrance of the Meeting Hall.

Name & Address of the Shareholder(s) (In block letters):

Joint Holder's Name (In block letters):

Registered Folio No./DP ID No/ Client ID No

**No of Shares Held :**

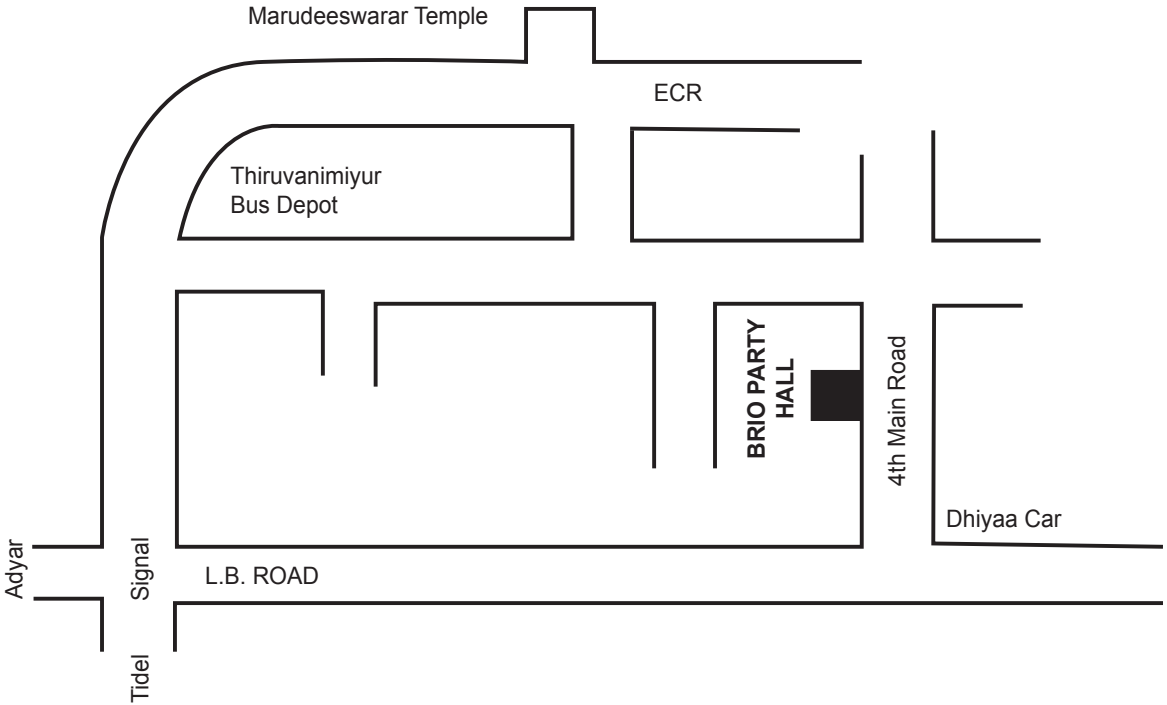
I hereby record my Presence at the 44th Annual General Meeting of the Company being held at Brio Party Hall, No. 4, Old No. 23, 4th Main Road, Kamaraj Nagar, Thiruvanmiyur, Chennai - 41 on Monday, the 9th September 2019 at 11.15 A.M.

Signature of shareholder / Joint Holder / Proxy attending the Meeting.....

Electronic Voting Event Number (Even)	User ID	Password

Note: Person attending the meeting is requested to bring this Attendance Slip and Annual Report with him/ her. Duplicate Attendance Slip and Annual Report will not be issued at the Annual General Meeting..

<b>Route Map</b>	
<b>44th Annual General Meeting</b>	
Date :	9th September 2019
Day :	Monday
Time :	11.15 a.m.
Venue :	Brio Party Hall No. 4 (Old No. 23), 4th Main Road, Kamaraj Nagar, Thiruvanmiyur, Chennai - 600 041.



**To**

*If undelivered, please return to*

**DYNAVISION LIMITED**

3rd Floor, JHAVER PLAZA

No. 1-A, Nungambakkam High Road,

Chennai - 600 034.

Tamil Nadu