

# **DYNAVISION LIMITED**

## **45th Annual Report**

**2019 - 2020**

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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 :csds@integratedindia.in;  
corpserv@integratedindia.in

**DYNAVISION LIMITED**

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

Email: investors@dynavision.in Website: www.dynavision.in

CIN: L32301TN1973PLC006439

**NOTICE TO SHAREHOLDERS**

Notice is hereby given that the Forty- Fifth Annual General Meeting of the Company will be held on Monday, the 21<sup>st</sup> September 2020 through Video Conference (VC) or Other Audio Visual Means (OAVM) at 11.00 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, 2020 together with the Reports of Board of Directors and Auditors thereon.
2. To appoint a Director in the place of Shri M S Meeramohideen (DIN00001896) who retires by rotation and being eligible, offers himself for re-appointment.

Place: Chennai  
Date: 18/08/2020

By Order of the Board  
**R.P.AGRAWAL**  
Whole Time Director  
DIN-05253615

**NOTES:.**

1. In view of the massive outbreak of the COVID-19 pandemic, social distancing is a norm to be followed and pursuant to the Circular No.14/2020 dated April 08, 2020 Circular No.17/2020 dated April 13, 2020 issued by the Ministry of Corporate Affairs followed by Circular No. 20/2020 dated May 5, 2020, physical attendance of the Members to the AGM venue is not required and Annual General Meeting (AGM) be held through Video Conferencing (VC) or Other Audio Visual Means (OAVM). Hence Members can attend and participate in the ensuing AGM through VC/ OAVM.
2. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, the Body Corporates are entitled to appoint authorised representatives to attend the AGM through VC/ OAVM and participate thereat and cast their votes through e-voting.
3. The Members can join the AGM in the VC/ OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
4. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.



5. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-voting system as well as venue voting on the date of the AGM will be provided by NSDL.
  6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at [www.dynavision.in](http://www.dynavision.in). The Notice can also be accessed from the websites of the Stock Exchange i.e. BSE Limited at [www.bseindia.com](http://www.bseindia.com) and the AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  7. AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 08, 2020 and MCA Circular No. 17/2020 dated April 13, 2020 and MCA Circular No. 20/2020 dated May 05, 2020.
2. Members are encouraged to join the Meeting through Laptops for better experience.
  3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
  4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
  5. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker may send their request mentioning their name, demat account number/folio number, email id, mobile number at [dvl@dynavision.in](mailto:dvl@dynavision.in).
  6. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at [dvl@dynavision.in](mailto:dvl@dynavision.in). The same will be replied by the company suitably.
  7. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.

#### **INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:**

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access the same at <https://www.evoting.nsdl.com> under shareholders/members login by using the remote e-voting credentials. The link for VC/OAVM will be available in shareholder/members login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password

for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush. Further members can also use the OTP based login for logging into the e-Voting system of NSDL.

#### **VOTING THROUGH ELECTRONIC MEANS**

The remote e-voting period begins on Friday, the 18<sup>th</sup> September 2020 at 9.00 A.M. and ends on Sunday, the 20<sup>th</sup> September 2020 at 5.00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter.

#### **How do I vote electronically using NSDL e-Voting system?**

*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***
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5. 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, please follow steps mentioned below in process for those shareholders whose email ids are not registered
6. 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](https://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.
- c) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. 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 printout 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.

#### **Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:**

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to [dvl@dynavision.in](mailto:dvl@dynavision.in).

In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to [dvl@dynavision.in](mailto:dvl@dynavision.in).

2. Alternatively member may send an e-mail request to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) for obtaining User ID and Password by providing the details mentioned in Point (1) or (2) as the case may be.

#### **THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE AGM ARE AS UNDER:-**

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the

same person mentioned for Remote e-voting.

### **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)
4. You can also update your mobile number and email id in the user profile details of the folio which may be used for sending future communication(s).
5. 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 14<sup>th</sup> September 2020.
6. Any person, who acquires shares of the Company and become member of the Company Dynavision Limited after dispatch of the notice and holding shares as of the cut-off date i.e, may obtain the login ID and password by sending a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or Issuer /RTA.
7. 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.
8. 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.
9. Mr. K VijayaRaagavan, Advocate, High Court of Chennai (Membership No.MS3454/2010.) has been appointed as the Scrutinizer to scrutinize the remote e-voting process at the AGM in a fair and transparent manner.
10. 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.
11. 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.
12. 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.
13. The Register of Members and the Share Transfer Books of the Company will remain closed for the purpose of Annual General Meeting from 15<sup>th</sup> September 2020 to 21<sup>st</sup> September 2020 (Both days inclusive)
14. 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 Limited, 2<sup>nd</sup> floor, Kences Towers, No.1 Ramakrishna Street, North Usman Road, T Nagar, Chennai 600 017 quoting their Folio Number(s)

15. 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.
16. 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.
17. 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.
18. Regulation 44(2) of SEBI (LODR) Regulations 2015 permits sending of soft copies of Dynavision Limited annual reports to all those Members who have registered their email addresses for the purpose.

19. 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, no printed copies of the Notice of Annual General Meeting and Annual Report for the year ended March 31, 2020 would be dispatched

20. 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 2020.

## **22. DETAILS OF DIRECTORS SEEKING RE-APPOINTMENT AT THE ANNUAL GENERAL MEETING**

<b>Particulars</b>	<b>Mr.M S MEERAMOHIDEEN</b>
	Whole time Director
Date of Birth	03.08.1952
Date of Appointment	28.04.2000
Qualifications	B.E from Madras University
Expertise in specific functional areas	43 years working experience
Chairmanships/Directorship of other Companies (excluding Foreign Companies and Section 8 Companies)	Nil



Chairmanships/Directorship of Committees of other Public Companies	Nil
i. Audit Committee	Nil
ii. Stake holders Relationship Committee.	Nil
iii. Nomination and Remuneration Committee	Nil
Number of Shares held in the Company	Nil

Place: Chennai  
Date: 18.08.2020

By Order of the Board  
**R.P.AGRAWAL**  
Whole Time Director  
DIN-05253615

**DIRECTORS' REPORT**

Dear Shareholders,

Your Directors have pleasure in presenting the Forty Fifth Annual Report of Dynavision Limited along with the audited financial statements for the year ended March 31, 2020

**PERFORMANCE FOR THE YEAR**

The Company during the year earned a sum of Rs.754.51 Lakhs as against Rs.737.52 Lakhs of the previous year. The net profit for the year has been Rs.464.73 Lakhs as compared to Rs.459. 83 lakhs of the previous year.

The performance summary is presented herewith.

**FINANCIAL RESULTS**

	Rs. in lakhs	Rs. in lakhs
	2019-2020	2018-2019
<b>Revenue from operations</b>	647.76	658.36
<b>Other income</b>	106.75	79.16
<b>Total income</b>	754.51	737.52
<b>Total expenses</b>	159.78	130.82
Profit/(Loss) before Interest and Depreciation	625.13	634.50
Add/Less: Interest	28.57	25.97
Profit before Depreciation	596.56	608.53
Add/Less: Depreciation	1.83	1.83
Profit/ (Loss) before Tax	594.73	606.70
Exceptional Item	-	-
Tax Expenses -	130.00	146.87
Transfer to Reserve	-	-
Profit / (Loss) carried over to Balance Sheet	464.73	459.83

**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.

**IMPACT OF COVID**

Since March 2020 the Covid 19 pandemic developed rapidly into a global crisis forcing Government to enforce lock down of all economic activity. For the company the focus immediately shifted to ensuring the health and well being of all employees and on minimising disruption to services.

**SHARE CAPITAL**

The paid up equity share capital of your company as on 31<sup>st</sup> March 2020 was Rs.3,83,79,095/- No additions and alterations to the capital were made during the financial year 2019-2020.

**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 31.03.2020.

**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 2019 – 2020,

**SUBSIDIARIES, ASSOCIATES AND JOINT VENTURE COMPANIES**

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

## **MANAGEMENT DISCUSSION AND ANALYSIS**

As required under Regulation 34 (2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the Management Discussion and Analysis Report is enclosed as Annexure –I.

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

### **CONSERVATION OF ENERGY**

The company had taken steps to conserve energy in its office use, consequent to which energy consumption has been minimised. No additional proposals/ investments were made to conserve energy. Since the company has not carried on industrial activities, disclosures regarding impact of measures on cost of production of goods, total energy consumption etc. are not applicable.

### **TECHNOLOGY ABSORPTION**

The company has not adopted / intends to adopt any technology for its business and hence no reporting is required to be furnished under this heading.

### **FOREIGN EXCHANGE EARNINGS AND OUTGO**

The foreign exchange earned in terms of actual inflows during the year and the Foreign Exchange outgo during the year in terms of actual outflows:

Particulars	31-03.2020	31.03.2019
Foreign Exchange earnings	Nil	Nil
Foreign Exchange outgo	Nil	Nil

## **DIRECTORS AND KEY MANAGERIAL PERSONNEL**

### **DIRECTORS:**

#### **Retirement by Rotation**

In terms of Section 152 of the Companies Act 2013, Shri M S Meeramohideen retires by rotation at the forthcoming Annual General Meeting and is eligible for re-appointment. Shri M S Meeramohideen offered himself for re-appointment and shall continue till his term as the Whole time Director. Brief profile of Shri M S Meeramohideen is given in the Annexure I to

the Notice of forthcoming Annual General Meeting of the Company.

### **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) Regulations 2015 in respect of financial year ended 31st March 2020, 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 2019-20.

### **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, Mrs. Srividhya Narasimhan, Practicing Company Secretary (Membership No.34428/ CP 14058) was appointed as the Secretarial Auditor to conduct secretarial audit for the financial year 2019-20. The Secretarial Audit report as received from the Secretarial Auditor is annexed to this report as **Annexure II**

**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.

**COST AUDITOR**

Since the company is not having any manufacturing activity at present, and the provisions of Appointment of Cost Auditor pursuant to the Companies Act 2013 are not applicable, no Cost Auditor has been appointed by the company during the financial year.

**SECRETARIAL STANDARDS**

The company has devised proper systems to ensure compliance with the provisions of all applicable secretarial standards issued by the Institute of Company Secretaries of India and that such systems are adequate and operating effectively.

**RELATED PARTY TRANSACTIONS**

During the year 2019 – 2020, 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 into a rental agreement with a body corporate in which the promoter of your Company is interested.

Further, pursuant to Ind AS 24 a lease rental transaction with a body corporate in which relative of promoter of the company is a Director, is grouped as a related party transaction. The said transaction was also approved by the shareholders of our company, and is on arm's length basis.

As per the requirements of Ind AS 24, the details of the above are given in the Note no.28 of 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 –III 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 IV. 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 HARASSMENT 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 said policy also placed on the website of the Company viz. [www.dynavision.in](http://www.dynavision.in)

The Company has constituted Internal Complaint Committee as per the aforesaid Act. The details of the Committee members are given below:

Mrs. Lakshmi Subramanian

Mrs. Srividhya Narasimhan

Sri N Govindan

Sri R P Agrawal

Your Directors state that during the year under review the Committee met on 10<sup>th</sup> February 2020 and observed that there was no case filed pursuant to the Sexual Harassment of the Woman at the workplace (Prevention, Prohibition and Redressal) Act 2013.



**VIGIL MECHANISM/ WHISTLE BLOWER POLICY**

Pursuant to Section 177(9) of the Companies Act 2013, your company has established a Vigil Mechanism policy of directors and employees to report concerns about unethical behaviours, actual or suspect fraud, violations of code of conduct of the company etc. The mechanism also provides for adequate safeguards against victimisation of employees who avail of the mechanism and also provide for direct access by the Whistle Blower of the Audit Committee. It is affirmed that during the Financial Year 2019-20, no employee has been denied access to the Audit Committee. The Vigil Mechanism policy is also available in the company's 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)

**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.

**NUMBER OF MEETINGS OF THE BOARD**

5 (Five) Meetings of the Board of Directors of the Company were held during the year 2019-20, which were on 29<sup>th</sup> May'19, 02<sup>nd</sup> August'19, 06<sup>th</sup> November'19, 18<sup>th</sup> November'19 & 10<sup>th</sup> February2020. The maximum time gap between any two consecutive meetings did not exceed 120 days. The attendance of the Directors in the Board meetings are as under:

Name of the Director	No. of Meetings held	No. of Meetings attended
Sri N Govindan	5	5
Sri J Narayanamurthy	5	4
Mrs. Lakshmmi Subramanian	5	5
Sri R P Agrawal	5	5
Sri M S Meeramohideen	5	5

**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 's Relationship 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 10th February 2020, inter alia to:

- Review the performance of non-independent directors and the Board as a whole
- Review the performance of the Chairperson of the company, taking into account the views of executive directors and non-executive directors
- 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 10th February 2020, inter alia to:

- Review the performance of the independent directors of the company, taking into account the views of executive directors and non-executive directors.
- 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.

Category	Name of Director
Executive Directors	Mr.R.P.Agrawal Mr.M.S Meeramohideen
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.

**Audit Committee**

As required under Section 177(8) , the Audit Committee comprises of 3 Non-executive Independent Directors and 2 Executive Directors. The Committee was chaired by a Non-executive Independent Director, Sri N Govindan with requisite qualification. In the opinion of the Board of Directors, all the members of Audit Committee are financially literate and also have accounting or related financial management experience.

The Audit Committee monitors and provides effective observation of the financial control and reporting process, review the financial reporting process, internal audit process, adequacy of internal control systems, review of performance of Statutory Auditors, recommending appointment of Statutory, Internal Auditors, recommending the Audit fees and also payment for other services

The composition of the Audit Committee and particulars of meetings attended by the members of Audit Committee are given below:

Name of the Director	No. of Meetings held	No. of Meetings attended
Sri N Govindan	5	5
Sri J Narayanamurty	5	4
Mrs. Lakshmmi Subramanian	5	5
Sri R P Agrawal	5	5
Sri M S Meeramohideen	5	5

During the year ended on 31.03.2020, five meetings of the Audit Committee were held on 29<sup>th</sup> May 2019, 2<sup>nd</sup> August 2019, 6<sup>th</sup> November 2019, 18<sup>th</sup> November 2019 and 10<sup>th</sup> February 2020. The Chairman of the Audit Committee has the accounting or related financial management expertise.

Statutory Auditors, Internal Auditors and Company Secretary have also attended the Audit Committee meetings when invited by the Committee.

The Audit Committee reviewed the quarterly half yearly and annual financial statements of the company before submission to the Board of Directors. The Committee also reviewed Internal Audit Reports, related party transactions etc. from time to time. It has also taken on record the appointment of Statutory Auditors, Internal Auditors and recommended to the Board the remuneration payable to them.

The role of Audit Committee and terms of reference specified by the Board to the Audit Committee are wide enough to cover the mandatory items, as required, under clause 49 of the Listing Agreement.

- Review of the company's financial reporting process, the financial statements and financial/ risk management policies
- Review quarterly, half yearly and annual financial accounts of the company and discuss with Auditors
- To meet and review with External and Internal Auditors the internal control systems and to ensure their compliance
- To review matters as required under the terms of Listing Agreement
- To investigate matters referred to it 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 2019-2020 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)

**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 III 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.

**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: 18 August 2020

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

**M S MEERAMOHIDEEN**  
Whole time Director  
DIN: 00001896



**ANNEXURE I****MANAGEMENT DISCUSSION AND ANALYSIS**

Management Discussion and Analysis forms part of the Annual Report to the shareholders and it includes discussion on matters as required as per Companies Act 2013.

**1. Industry structure and developments:**

The Company is currently engaged only in leasing of its own property and not engaged in any other specific industrial operations. The management is looking for a right opportunity to make the Company operational.

**2. Overall review:**

The entire factory premises have been leased out to M/s Apollo Hospitals Enterprise Ltd for establishing world class multi specialties hospital. The company is at present having carry forward losses of Rs.817.18 lakhs as on 31.03.2020. Your Board is taking all the efforts to venture into operational activity and many initiatives have been taken towards that goal/

**3. Risk and concerns:**

There is no much of risk involved in the present activity of the company since the company is having long term lease agreement with M/s Apollo Hospital Enterprise Ltd. However, the risk may be due to COVID 19 impact on the income for the immediate next financial year.

**4. Internal control systems and their adequacy:**

The Company is following a proper and adequate

system of internal controls in respect of all its activities. Further all transaction entered into by the Company are fully authorised, recorded, audited and reported correctly.

**5. Financial performance with respect to operational performance:**

The company has earned net profit of Rs464.73 lakhs from the leasing activity

The company do not foresee any change in nature of activity for the current year.

**6. Opportunities and threats:**

Due to Covid-19 pandemic, the overall country's system of working has changed and the threat is mainly on the low turnover of patients in the hospitals thus leading to low income. Since our income is dependent on Apollo Hospitals Enterprises Ltd. This situation may have adverse impact on our industry also in the future year.

**7. Outlook**

Company outlook for the next few years seems little dim due to Covid 19 situation. However, it is hopeful that the situation will improve /

**8. Material developments in Human Resources / Industrial Relations front, including number of people employed**

Number of employees is very minimal at present.

PLACE: Chennai- 600034

DATE : 18.08.2020

**ANNEXURE-II****Secretarial Audit Report for the financial year ended 31.03.2020**

[Pursuant to section 204(1) of the Companies Act, 2013 and Rule 9 of the

Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,  
The Members  
Dynavision Limited

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

Based on my 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, I hereby report that in my opinion, the company has, during the audit period covering the financial year ended 31<sup>st</sup> March, 2020, 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:

I have also examined the following with respect to the new amendment issued vide SEBI Circular number CIR/CFD/CMD1/27/2019 dated 8<sup>th</sup> 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 31<sup>st</sup> March 2020 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:

- i. 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;
- iii. The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- iv. 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.

I 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.

I 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 including shops & establishment act and other HR laws.

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

I 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, 2018
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.

I 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.

I 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.

I further report that

The company is well constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. There were no changes in the composition of the Board of Directors during the period under review were carried out in compliance with the provisions of the Act.

Adequate Notices is given to 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.

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

1. Mrs. Lakshmmi Subramanian was appointed as an Independent Director for a further term of Five years with effect from 1<sup>st</sup> October, 2019 to 30th September, 2024.

2 Company had purchased Four 3BHK Flats in an apartment project named as "RADIANCE MANDARIN" at a total price of Rs.530.00 Lakhs (Rupees Five Crore and Thirty Lakhs Only) vide

Board approval dated 18th November 2019. However registration is still pending due to technical/ Legal Clearance.

3. During the year 2019-20, The company invested Rs.1,00,00,000/- ( Rupees One crore ) which was devalued to Rs.81,93,000/- (Rupees Eighty One Lakh Ninety Three thousand)- as on 31.03.2020

Place: Chennai **Narasimhan Srividhya**  
Date: 01-08-2020 Practising Company Secretary  
CP No. 14058  
ACS No.: 34428  
UDIN:A034428B000543772

## **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. I 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. I believe that the processes and practices, I followed provide a reasonable basis for our opinion.
3. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Where ever required, I 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 **Narasimhan Srividhya**  
Date: 01-08-2020 Practising Company Secretary  
CP No. 14058  
ACS No.: 34428  
UDIN: A034428B000543772ANNEXURE-III



**ANNEXURE-III****FORM MGT-9**

Extract of Annual Return as on the financial year ended on 31 March, 2020

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 Manufacturer of Electronic goods  
Lease Renting of Immovable Properties
- 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  
2<sup>nd</sup> Floor, Kences Towers, No.1 Ramakrishna Street, North  
Usman Road, T Nagar, Chennai 600 017  
Telephone 91 44 28142479  
Email [csdsfd@integratedindia.in](mailto:csdsfd@integratedindia.in)  
Website: [www.integratedindia.in](http://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**



Category of Shareholders	No. of Shares held at the beginning of the year as on 1st April 2019				No. of Shares held at the end of the year as on 31st March 2020				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
iv) HUF									
v) Non-Resident Indians	650	0	650	0.02	780	0	780	0.02	
<b>Sub-total (B)(2):-</b>	376673	1335907	1712580	44.62	408965	1303615	1712580	44.62	0
Total Public Shareholding (B)=(B)(1)+ (B)(2)	377673	1335907	1713580	44.62	409965	1303615	1713580	44.62	
C. Shares held by Custodian for GDRs & ADRs									
<b>Grand Total (A+B+C)</b>	2504093	1335907	3840000	100	2536385	1303615	3840000	100	

#### 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	21,10,060	54.95	0	2110060	54.95	0	
2.	PPN HOLDINGS P.LTD	16,360	0.43	0	16360	0.43	0	0
	<b>Total</b>	<b>21,26,420</b>	<b>55.38</b>	<b>0</b>	<b>2126420</b>	<b>55.38</b>	<b>0</b>	<b>0</b>

##### (iii) Change in Promoters' Shareholding (please specify, if there is change)

Sl. 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 - P. Vijayakumar Reddy	21,10,060	54.95	21,10,060	54.95
	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
	At the end of the year	21,10,060	54.95	21,10,060	54.95
2	At the beginning of the year - M/s. PPN Holdings Pvt. Limited	16,360	0.43	16,360	0.43
	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
	At the end of the year	16,360	0.43	16,360	0.43

**iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):**

Sl. No	Name of the Top 10 Shareholders	Shareholding at the beginning of the year as on 01.04. 2019		Change in Share Holding during the year		Shareholding at the end of the year as on 31.03.2020	
		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	39743	1.035	+1100	0.026	40843	1.061
2	Mahendra Girdharilal	35236	0.918	+6059	0.157	41295	1.075
3	D. Jayachandra Reddy	12560	0.3270	20	0	12580	0.328
4	Dilip Kumar Surana	10000	0.260	0	0	10000	0.260
5	Manju Bajaj	9448	0.246	3264	0.08	12712	0.331
6	LMaheshkumar Bajaj	9309	0.242	2190	0.057	11499	0.299
7	Maheshhkumar Bajaj	6611	0.172	500	0.013	7111	0.185
8	Bhagvati Dholatrai Shah	5990	0.156	0	0	5990	0.156
9	M Kaveri	5580	0.145	1743	0.045	7323	0.190
10	Radhesham Mahajan	5200	0.135	0	0	5200	0.135

**(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				
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	1192236	1169086	444500	2805822
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	0	0		
	(c) Profits in lieu of salary under section 17(3) Income tax Act, 1961	0	0		



2	Stock Option	0	0		
3	Sweat Equity	0	0		
4	Commission - as % of profit - others, specify...	0	0		
5	Others, please specify	0	0		
	Total (A)	1192236	1169086	444500	2805822
	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	108000	196000	143000	447000
	• Commission				
	• Others, please specify	-	-	-	-
	Total (1)	108000	196000	143000	447000
2	Other Non-Executive Directors	-	-	-	-
	• Fee for attending board / committee meetings	-	-	-	-
	• Commission	-	-	-	-
	• Others, please specify	-	-	-	-
	Total (2)	-	-	-	-
	Total (B)=(1+2)	108000	196000	143000	447000
	Total Managerial Remuneration				3252822
	Overall Ceiling as per the Act				

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

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

Disclosure Requirement	Disclosure Details
	<b>R.P.Agrawal / M.S.Meeramohideen</b>
the ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the financial year;	2.68/ 2.63

the percentage increase in remuneration of each Director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year	19.40/ 20.85
the percentage increase in the median remuneration of employees in the financial year;	16.30
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 2020, 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 (hereinafter referred to as "the Financial Statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid 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, 2020, 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 on the Financial Statements.

**Emphasis of Matter**

Attention is invited to note no 33 of the financial statements which is extracted below"

The Company has considered the possible effects that may result from the pandemic relating to COVID-19 on the carrying amounts of Property, Plant and Equipment, Investment Property, Investments, receivables, other financial assets, other Non-Current Assets and other current assets. In developing the assumptions relating to the possible future uncertainties in the economic conditions because of this pandemic, the Company, as at the date of approval of these financial results has used internal and external sources on the expected future performance of the Company. The Company based on current estimates, expects the carrying amount of these assets will be recovered.

Our opinion on the Financial Statements is not modified in respect of the above matter

**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. These matters were addressed in the context of our audit of Financial Statements as a whole, and in forming our opinion thereon and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.

Cash and cash equivalents, Other Bank Balances,	Principal Audit Procedures
In respect of Cash and Bank balances held as on March 31, 2020, the currently prevailing Covid-19 pandemic situation has posed challenges for obtaining sufficient and appropriate audit evidence	Due to Covid-19 pandemic related lockdown, we were not able to physically observe the physical verification of Cash that was carried out by the management at the year-end. We have obtained the cash balance certificate from the management.
	With respect to balances held with banks, we could not get direct confirmation from the banks, and have obtained sufficient and appropriate audit evidence through bank statements and confirmation obtained by the company.

Information Other than the Financial Statements and Auditor's Report thereon

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the Board's Report including Annexures to Board's Report, but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information referred above when it becomes available and, in doing so, consider whether such other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

### Management's Responsibility for the 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 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.

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 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 "A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

2. 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 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, 2020 and taken on record by the Board of Directors, none of the directors are disqualified as on 31st March, 2020 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 B". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls with reference to financial statements.

(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:

The Company has no pending litigations as on 31.03.2020, and accordingly disclosing the same on its financial position in its Financial Statements does not arise.

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

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

Place : Chennai - 600034

Date : 18<sup>th</sup> June 2020

**R Prakash**

Partner

M.No: 205869

UDIN: 20205869AAAABM4983

**Annexure 'A' 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 1 under the heading "Report on Other Legal and Regulatory Requirements" of our Report of even date to the Members of Dynavision Limited:**

- 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. According to the information and explanations given to us and on the basis of our examination of the books of account, the company has not provided any loans, secured or unsecured to Companies, firms, limited liability partnerships or other parties 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, 2020 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 2020.

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 the 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

Place : Chennai - 600034

Date : 18<sup>th</sup> June 2020

**R. Prakash**

Partner

M.No: 205869

UDIN: 20205869AAAABM4983

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

**Referred to in Paragraph 2 under the heading “Report on Other Legal and Regulatory Requirements” of our Report of even date to the Members 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, 2020 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, 2020, 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 : 18<sup>th</sup> June 2020

**R Prakash**

Partner

M.No: 205869

UDIN: 20205869AAAABM4983

## BALANCE SHEET AS AT 31st March 2020

(Rupees in Lakhs)

	Particulars	Note No.	As at 31-03 2020	As at 31-03-2019
<b>A</b>	<b>ASSETS</b>			
(1)	<b>Non-Current Assets</b>			
	(a) Property, Plant and Equipment	4	8.88	11.60
	(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	763.04	7.04
	(e ) Other Non-Current Assets	8	571.86	23.89
	Total Non-Current Assets		<u>1,345.90</u>	<u>44.65</u>
(2)	<b>Current Assets</b>			
	(a) Financial Assets			
	(i) Investments	9	81.93	-
	(ii) Cash and Cash Equivalents	10	31.80	78.23
	(iii) Bank balances other than (ii) above	11	325.10	1,145.00
	(iv) Other Financial assets-Deposits		-	-
	(b) Current tax assets (Net)		-	-
	(c) Other current assets	12	41.30	71.32
	Total Current Assets		<u>480.13</u>	<u>1,294.55</u>
	Total Assets [1+2]		<u>1,826.03</u>	<u>1,339.20</u>
<b>B</b>	<b>EQUITY AND LIABILITIES</b>			
(1)	<b>EQUITY</b>			
	(a) Equity Share Capital	13	383.79	383.79
	(b) Other Equity	14	(686.66)	(1,151.39)
	Total Equity		<u>(302.87)</u>	<u>(767.60)</u>
	<b>LIABILITIES</b>			
(2)	<b>Non-Current Liabilities</b>			
	(a) Financial Liabilities			
	(i) Trade payable		-	-
	(ii) Other Financial Liabilities- Rental deposit received	15	327.99	299.42
	(b) Other Non-current Liabilities	16	1,672.67	1,714.15
	(c) Provisions	17	21.66	16.59
	Total Non-Current Liabilities		<u>2,022.32</u>	<u>2,030.16</u>
(3)	<b>Current Liabilities</b>			
	(a) Financial Liabilities			
	(i) Other Financial Liabilities		-	-
	(b) Other Current Liabilities	18	66.68	61.52
	(c) Provisions	19	3.02	2.52
	(d) Current tax liabilities (net)	20	36.88	12.60
	Total Current Liabilities		<u>106.58</u>	<u>76.64</u>
	Total Liabilities [2+3]		<u>2,128.90</u>	<u>2,106.80</u>
	Total Equity and Liabilities [1+2+3]		<u>1,826.03</u>	<u>1,339.20</u>

Note 1 to 37 form an integral part of these financial statements

For R Subramanian And Company LLP

Chartered Accountants

Firm Registration No : 004137S/S200041

Sd/-

R Prakash

Partner

Membership No. 205869

Place: Chennai 600 034

Date : 18.06.2020

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 2020

(Rupees in Lakhs)

PARTICULARS		Note No.	For the year ended 31st March 2020	For the year ended 31st March 2019
I	Revenue from operations	21	647.76	658.36
II	Other Income	22	106.75	79.16
III	<b>Total Income (I+II)</b>		<b>754.51</b>	<b>737.52</b>
IV	<b>Expenses</b>			
	Employee benefits expense	23	58.12	48.81
	Finance Cost	24	28.57	25.97
	Depreciation and amortization expense	4	1.83	1.83
	Other expenses	25	71.26	54.21
	<b>Total Expenses (IV)</b>		<b>159.78</b>	<b>130.82</b>
V	<b>Profit / (Loss) before exceptional items and Tax (III-IV)</b>		<b>594.73</b>	<b>606.70</b>
VI	<b>Exceptional Items</b>		-	-
VII	<b>Profit/ (Loss) before tax (V+VI)</b>		<b>594.73</b>	<b>606.70</b>
VIII	<b>Tax expenses:</b>			
	a) Current tax	26	130.00	146.87
	b) Deferred tax		-	-
	<b>Total Tax expense for the year</b>		<b>130.00</b>	<b>146.87</b>
IX	<b>Profit / (Loss) for the year from continuing operations (VII-VIII)</b>		<b>464.73</b>	<b>459.83</b>
X	Profit/(Loss) from discontinued operations		-	-
XI	Tax expense of discontinued operations		-	-
XII	<b>Profit/(loss) from Discontinued operations (after tax) (X-XI)</b>		-	-
XIII	Profit/(loss) for the year (IX+XII)		464.73	459.83
XIV	<b>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		-	-
XV	<b>Total Comprehensive Income for the year (XIII+XIV) (Comprising Profit/(Loss) and Other Comprehensive Income for the year</b>		<b>464.73</b>	<b>459.83</b>
XVI	Earnings (Rs.) per equity share (for continuing operation)	27		
	(1) Basic		12.10	11.97
	(2) Diluted		12.10	11.97
XVII	Earnings (Rs.) per equity share (for discontinued operation):			
	(1) Basic		-	-
	(2) Diluted		-	-
XVIII	Earnings (Rs.) per equity share (for discontinued and continuing operations):	27		
	(1) Basic		12.10	11.97
	(2) Diluted		12.10	11.97

Note 1 to 37 form an integral part of these financial statements

For R Subramanian And Company LLP

Chartered Accountants

Firm Registration No : 004137S/S200041

R Prakash

Partner

Membership No. 205869

Place: Chennai 600 034

Date : 18.06.2020

For and on behalf of the Board

Sd/-

R.P.AGRAWAL

Director

Sd/-

M.S.MEERAMOHIDEEN

Director

P.R.KRISHNAN

Company Secretary

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31ST MARCH 2020					
A Equity Share capital				(Rupees in Lakhs)	
Particulars		Note No	As at 31st March 2019	Changes in equity share capital during the half year	As at 31st March 2020
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 reserve	Retained earnings		
Balance as at 31st March 2018	130.52	(1,741.74)		(1,611.22)
Profit for the year	-	459.83		459.83
Other Comprehensive Income	-	-		-
Total Comprehensive Income for the year	-	459.83	-	459.83
Balance as at 31st March 2019	130.52	(1,281.91)	-	(1,151.39)
Profit for the year	-	464.73		464.73
Other Comprehensive Income	-	-		-
Total Comprehensive Income for the year	-	464.73	-	464.73
Balance as at 31st March 2020	130.52	(817.18)	-	(686.66)

**Note 1 to 37 form an integral part of these financial statements**

For R Subramanian And Company LLP  
Chartered Accountants  
Firm Registration No : 004137S/S200041  
Sd/-

**R Prakash**

Partner

**Membership No. 205869**

Place: Chennai 600 034

Date : 18.06.2020

For and on behalf of the Board

Sd/-

**R.P.AGRAWAL**

Director

Sd/-

**M.S.MEERAMOHIDEEN**

Director

Sd/-

**P.R.KRISHNAN**

Company Secretary

## CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2020

(Rupees in Lakhs)

Particulars	Year Ended 31st March, 2020	Year Ended 31st March, 2019
<b>A CASH FLOW FROM OPERATING ACTIVITIES :</b>		
Profit/(Loss) before Tax as per Profit and Loss Account	594.73	606.70
<b>Adjustments for :</b>		
Depreciation / Amortisation	1.83	1.83
Unrealized loss on Mutual Funds	18.07	-
Profit on Sale of Fixed Assets	(9.11)	-
Interest expense	28.57	25.97
Interest Income	(96.21)	(77.99)
Rental Income - Non Cash component	(38.16)	(48.76)
<b>Operating Profit before working Capital changes</b>	<b>499.72</b>	<b>507.75</b>
<b>Adjustments for</b>		
Increase/(Decrease) in Trade payables	-	-
Increase/(Decrease) in Provisions	5.57	4.21
(Increase)/Decrease in Non-Financial assets	0.06	(11.56)
Increase/(Decrease) in Financial Liabilities	-	-
Increase/(Decrease) in Non-financial liabilities	1.84	0.16
<b>Cash Generated from operating activities</b>	<b>507.19</b>	<b>500.56</b>
Direct taxes paid	(113.69)	(129.12)
<b>Net Cash generated from Operating Activities</b>	<b>393.50</b>	<b>371.44</b>
<b>B CASH FLOW FROM INVESTING ACTIVITIES</b>		
(Increase)/decrease in fixed deposit	63.90	(317.82)
Interest Income	126.17	21.48
Investment in Mutual Funds	(100.00)	-
Capital Advance paid during the year	(540.00)	-
Purchase of Fixed Assets	-	-
Sale of Fixed Assets	10.00	-
<b>Net Cash generated from Investing Activities</b>	<b>(439.93)</b>	<b>(296.34)</b>
<b>C CASH FLOW FROM FINANCING ACTIVITIES</b>		
Interest expense	-	-
<b>Net Cash generated from Financing Activities</b>	<b>-</b>	<b>-</b>
<b>Net Increase in Cash and Cash Equivalents (A+B+C)</b>	<b>(46.43)</b>	<b>75.10</b>
Cash and Cash Equivalents at the beginning of the year	78.23	3.13
Cash and Cash Equivalents at the end of the year	31.80	78.23
<b>Net increase in cash and cash equivalents</b>	<b>(46.43)</b>	<b>75.10</b>
<b>Components of cash and cash equivalents:</b>		
(a) Balance with banks - in current accounts	31.52	77.91
(b) Cash on hand	0.28	0.32
	<b>31.80</b>	<b>78.23</b>

For R Subramanian And Company LLP

Chartered Accountants

Firm Registration No : 004137S/S200041

Sd/-

**R Prakash**

Partner

**Membership No. 205869**

Place: Chennai 600 034

Date : 18th June 2020

For and on behalf of the Board

Sd/-

**R.P.AGRAWAL**

Director

Sd/-

**M.S.MEERAMOHIDEEN**

Director

Sd/-

**P.R.KRISHNAN**

Company Secretary

## **NOTES TO STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH 2020**

### **1. Corporate Information**

Dynavision Ltd. was established in 1973 as a Joint Sector Public Limited Company with participation of M/s.Tamilnadu 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 transition was carried out from Indian Accounting Principles Generally Accepted in India (IGAAP), as prescribed under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 (IGAAP), which was the previous GAAP.

The standalone financial statements for the year ended 31st March 2020 were authorized and approved for issue by the Board of Directors on 18th June 2020 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 30, 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. Previously, operating lease expenses are charged to the statement of Profit and Loss.

The Standard is applicable for the accounting periods commencing on or after 01-04-2019. The 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 Ind AS 12.

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 recognised 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 has adopted 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 Judgement

#### 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 AS 36.

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 de-recognized.

## f) Intangible Assets

### • Intangible assets acquired separately

Intangible assets with finite useful lives that are acquired separately are carried at cost less accumulated amortisation and accumulated impairment losses. Amortisation is recognised 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 amortised 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 recognised 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 recognised 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 fulfilment 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 capitalisation. All other borrowing costs are recognised 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 objective is 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 as 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 derecognises 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 derecognised 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 realised 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 recognised 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
- a. 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 loss 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. Non-monetary items that are measured in terms of historical cost in a foreign currency are not retranslated

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 31st MARCH 2020**

**NOTE 4. Property Plant and Equipment:**

(Rupees in Lakhs)

<b>Gross Block</b>	<b>Land</b>	<b>Building</b>	<b>Computers</b>	<b>Air Conditioner</b>	<b>Furniture and fittings</b>	<b>Vehicles</b>	<b>Total</b>
Balance as at 31st March 2019	0.89	1.47	0.11	0.59	0.08	12.75	15.89
Additions	-	-	-	-	-	-	-
Disposals	0.89	-	-	-	-	-	0.89
Balance as at 31st March 2020	-	1.47	0.11	0.59	0.08	12.75	15.00
Accumulated depreciation							
Balance as at 31st March 2019	-	0.15	0.05	0.15	-	3.94	4.29
Depreciation charge for the year	-	0.05	-	0.05	-	1.73	1.83
Reversals on disposals	-	-	-	-	-	-	-
Balance as at 31st March 2020	-	0.20	0.05	0.20	-	5.67	6.12
Net Block:							
Balance as at 31st March 2020	-	1.27	0.06	0.39	0.08	7.08	8.88
Balance as at 31st March 2019	0.89	1.32	0.06	0.44	0.08	8.81	11.60

**Note No. 5. Investment Property**

(Rupees in Lakhs)

<b>Particulars</b>	<b>Land</b>
<b>Gross Block</b>	
<b>Balance as at 31st March 2019</b>	<b>2.11</b>
Additions	-
Disposals	-
<b>Balance as at 31st March 2020</b>	<b>2.11</b>
<b>Accumulated depreciation</b>	
<b>Balance as at 31st March 2019</b>	-
Depreciation charge for the year	-
Reversals on disposals	-
<b>Balance as at 31st March 2020</b>	-
<b>Net Block</b>	
Balance as at 31st March 2020	2.11
Balance as at 31st March 2019	2.11

**Note No. 6. Intangible assets**

(Rupees in Lakhs)

<b>Gross Block</b>	<b>Computer Software</b>
<b>Balance as at 31st March 2019</b>	<b>0.01</b>
Additions	-
Disposals	-
<b>Balance as at 31st March 2020</b>	<b>0.01</b>
<b>Accumulated depreciation</b>	
<b>Balance as at 31st March 2019</b>	-
Additions	-
Disposals	-
<b>Balance as at 31st March 2020</b>	-
<b>Net Block</b>	
Balance as at 31st March 2020	0.01
Balance as at 31st March 2019	0.01

**Note No. 7. Non- current Financial Assets - Others**

(Rupees in Lakhs)

<b>Particulars</b>	<b>As at 31-03-2020</b>	<b>As at 31-03-2019</b>
Non- current Financial Assets - Others		
Deposits with more than 12 months maturity :		
(a) Balances with banks	756.00	-
(b) Security Deposits	7.04	7.04
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)		
<b>Total</b>	<b>763.04</b>	<b>7.04</b>

**Note No. 8. Other Non-current Assets**

Other Non-current Assets		
Others:		
Income tax refund due	31.86	23.89
Capital Advance	540.00	-
<b>Total</b>	<b>571.86</b>	<b>23.89</b>

**Note No. 9. Investments - Current (measured at Fair Value through Profit and Loss)**

(Rupees in Lakhs)

<b>Particulars</b>	<b>As at 31-03-2020</b>	<b>As at 31-03-2019</b>
Investments - Current (measured at Fair Value through Profit and Loss)		
Investment in Mutual funds	81.93	-
<b>Total</b>	<b>81.93</b>	<b>-</b>

**Note No. 10. Cash and Cash Equivalents**

Cash and Cash Equivalents		
(a) Balance with banks - in current accounts	31.52	77.91
(b) Cash on hand	0.28	0.32
<b>Total</b>	<b>31.80</b>	<b>78.23</b>

**Note No. 11. Bank balances other than (i) above****Note No. 12. Other current assets**

Other current assets

(i) Others

(a) Interest accrued and not due	41.16	71.12
(b) Balance with government authorities	0.14	0.20
<b>Total</b>	<b>41.30</b>	<b>71.32</b>

**Note No. 13. Equity Share capital**

A. Share capital

<b>A.</b>	<b>Particulars</b>	<b>As at 31-03-2020</b>		<b>As at 31-03-2019</b>	
		<b>Number of Shares</b>	<b>(Rupees in Lakhs)</b>	<b>Number of Shares</b>	<b>(Rupees in Lakhs)</b>
	<b>Authorised share capital</b>				
	Equity shares of Rs. 10/- each	50,00,000	500.00	50,00,000	500.00
	Issued, subscribed and paid up capital				
	Equity shares of Rs. 10/- each	38,40,000	384	38,40,000	384
	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 31-03-2020		As at 31-03-2019	
		Number of Shares	(Rupees in Lakhs)	Number of Shares	(Rupees in Lakhs)
	Shares Outstanding at the beginning of the year	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 at the end of the year	38,40,000	384.00	38,40,000	384.00

- 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 shareholdings more than 5% of total shares issued by the company	As at 31-03-2020		As at 31-03-2019	
		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%
		21,10,060		21,10,060	

#### Note No. 14. Other Equity

(Rupees in Lakhs)

Particulars	Reserves and Surplus		Other Items of Other Comprehensive Income	Total
	Securities premium	Retained earnings		
Other Equity				
<b>Balance as at 31st March 2018</b>	<b>130.52</b>	<b>(1,741.74)</b>	<b>-</b>	<b>(1,611.22)</b>
Profit for the year	-	459.83	-	459.83
Other Comprehensive Income	-	-	-	-
Total Comprehensive Income for the year	-	459.83	-	459.83
Balance as at 31st March 2019	130.52	(1,281.91)	-	(1,151.39)
Profit for the year	-	464.73	-	464.73
Other Comprehensive Income	-	-	-	-
Total Comprehensive Income for the year	-	464.73	-	464.73
<b>Balance as at 31st March 2020</b>	<b>130.52</b>	<b>(817.18)</b>	<b>-</b>	<b>(686.66)</b>

**Note No. 15. Non-Current - Other Financial Liabilities:**

(Rupees in Lakhs)

<b>Particulars</b>	<b>As at 31-03-2020</b>	<b>As at 31-03-2019</b>
Non-Current - Other Financial Liabilities		
Unsecured considered good		
(a) Security deposit	327.99	299.42
<b>Total</b>	<b>327.99</b>	<b>299.42</b>

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

Other Non-Current Liabilities		
Others:		
i) Unamortized rental income	1,672.67	1,714.15
<b>Total</b>	<b>1,672.67</b>	<b>1,714.15</b>

**Note No. 17. Provisions- Non-Current**

Provisions- Non-Current		
<b>i) Provision for employee benefits</b>		
Gratuity	21.66	16.59
<b>Total</b>	<b>21.66</b>	<b>16.59</b>

**Note No. 18. Other Current Liabilities**

Other Current Liabilities		
Others:		
i) Statutory dues payable	9.94	9.88
ii) Outstanding expenses	4.66	2.88
iii) Unamortized rental income - Less than 12 months	52.08	48.76
<b>Total</b>	<b>66.68</b>	<b>61.52</b>

**Note No. 19. Provisions- Current liability**

(Rupees in Lakhs)

Provisions- Current		
i) Provision for employee benefits		
Bonus	3.02	2.52
<b>Total</b>	<b>3.02</b>	<b>2.52</b>

**Note No. 20. Current Tax liabilities**

Current Tax liabilities		
Provision for Income tax	36.88	12.60
<b>Total</b>	<b>36.88</b>	<b>12.60</b>

**Note No. 21. Revenue from operations**

Revenue from operations		
Other operating revenues		
i) Rental income from Investment Property	609.60	609.60
ii) Interest income on rental deposits received – at amortized cost	38.16	48.76
<b>Total</b>	<b>647.76</b>	<b>658.36</b>

**Note No. 22. Other Income**

Other Income		
Interest income		
i) Interest income from bank-fixed deposit	96.21	77.99
ii) Interest on Income tax refund	1.43	1.17
	97.64	79.16
Other		
i) Profit on sale of assets	9.11	-
	9.11	-
<b>Total</b>	<b>106.75</b>	<b>79.16</b>

**Note No. 23. Employee benefits expense**

Employee benefits expense		
Salaries and wages	48.01	39.80
Contribution to provident and other funds	4.69	3.77
Staff welfare expenses	5.42	5.24
<b>Total</b>	<b>58.12</b>	<b>48.81</b>

**Note No. 24. Finance Cost**

Finance Cost		
Interest		
i) Interest expense on rental deposit received - at amortized cost	28.57	25.97
<b>Total</b>	<b>28.57</b>	<b>25.97</b>

**Note No. 25. Other expenses**

(Rupees in Lakhs)

Particulars	For the year ended 31st March 2020	For the year ended 31st March 2019
Rent	13.20	13.20
Rates & Taxes	0.37	0.64
Repairs and Maintenance - Others	4.26	3.98
Repairs and Maintenance - Computer	0.35	0.40
Water Charges	0.00	0.01
Vehicle Maintenance	3.75	3.58
Insurance	0.27	0.29
Travelling and conveyance	0.94	0.75
Postage, telex and Fax	1.16	6.10
Telephone	0.61	0.84
Printing and Stationary	3.46	3.22
Advertisement	0.42	0.42
Legal and Professional Charges	8.58	9.16
Subscription and Membership	3.00	2.56
Remuneration to auditors*	3.15	2.55
Sitting Fee	8.05	5.50
Electricity Charges	0.09	0.08
Bank charges	0.02	0.02
Miscellaneous Expenses	1.51	0.91
MTM on FVTPL instruments	18.07	-
<b>Total</b>	<b>71.26</b>	<b>54.21</b>
<b>* Remuneration to auditors includes</b>		
i) Audit	2.50	2.00
ii) Limited Review	0.40	0.40
iii) Taxation	0.15	0.15
iv) Certification	0.10	-
<b>Total</b>	<b>3.15</b>	<b>2.55</b>

**Note No. 26. Income tax expenses** (Rupees in Lakhs)

Particulars	For the year ended 31st March 2020	For the year ended 31st March 2019
Income tax expenses		
a) Current tax expense through the Statement of Profit and Loss		
Current tax on profits for the year	130.00	146.87
<b>Total</b>	<b>130.00</b>	<b>146.87</b>
b) Reconciliation of tax expense and the accounting profit multiplied by India's tax rate		
Accounting profit before tax	594.73	606.70
Applicable Indian Statutory Income tax rate	25.17%	27.82%
Computed expected tax expense	149.68	168.78
Effect of income taxable under other heads of income	(19.68)	(21.92)
Income tax expense reported in the statement of profit and loss	130.00	146.87



Note: The company has no eligible unused tax losses and also there are no taxable temporary difference. Hence, no deferred tax asset/liability is recognized

**Note No. 27. Computation of Earnings per share**

Computation of Earnings per share

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

Net profit attributable to shareholders for basic earnings per share/diluted earnings per share (Rs. In lakhs)	464.73	459.83
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
Basic and Diluted Earnings per Share (Rs.)	12.10	11.97

**Note No. 28. 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 Narayanamurthy

**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).

**D. Entities over which relative of Related Party has significant influence** : Apollo Hospitals Enterprise Limited \*

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

Particulars	Key management Personnel		Relatives of Key Management Personnel		Persons who have significant influence		Entities over which related party has significant influence	
	31st March 2020	31st March 2019	31st March 2020	31st March 2019	31st March 2020	31st March 2019	31st March 2020	31st March 2019
Loans repaid during the year								
Mr. P Vijayakumar Reddy	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-
Rent paid								
PPN Holdings Pvt Ltd	-	-	-	-	-	-	13.20	10.20
	-	-	-	-	-	-	13.20	10.20
Rental deposit outstanding at the end of the year								
PPN Holdings Pvt Ltd	-	-	-	-	-	-	2.55	2.55
Entities over which relative of Related Party has significant influence Apollo Hospitals Enterprise Limited								
Rental and other deposit received and outstanding as at end of the year.							* 2127.75	* 2127.75
Lease rent received							**609.60	**609.60
Receivable outstanding at the end of the year								
*Undiscounted value of deposit	-	-	-	-	-	-	-	-
**Exclusive of Goods & Service tax								
Remuneration								
Mr R P Agrawal	8.86	7.59						
Mr M S Meeramohideen	8.67	7.40						
Mr P R Krishnan***	3.95	3.82						
	21.48	18.81	-	-	-	-	-	-
Other allowances-								
Mr R P Agrawal	1.26	1.05	-	-	-	-	-	-
Mr M S Meeramohideen								
	1.24	0.96	-	-	-	-	-	-
Mr P R Krishnan	0.50	0.32						
	2.50	2.33	-	-	-	-	-	-
Sitting fees								
Mr R P Agrawal	1.80	1.34	-	-	-	-	-	-
Mr M S Meeramohideen	1.78	1.32	-	-	-	-	-	-
Mrs. Lakshmi Subramanian	1.43	0.70	-	-	-	-	-	-
Mr N Govindan	1.96	1.44	-	-	-	-	-	-
Mr J Narayanmurty	1.08	0.70	-	-	-	-	-	-
	8.05	5.50	-	-	-	-	-	-
Provision for gratuity								
Mr R P Agrawal	0.90	0.63	-	-	-	-	-	-
Mr M S Meeramohideen	0.77	0.54	-	-	-	-	-	-
	1.67	1.17	-	-	-	-	-	-

\*\*\* Includes contribution to provident

**29. Fair Value Measurements**

## i) Financial Instruments by category

(Rupees in Lakhs)

Financial Instruments	Category	As at 31.03.2020	As at 31.03.2019
Other Financial Liabilities-Deposits received	Amortized cost	327.99	299.42
Other Financial assets –Deposit given	Amortized cost	7.04	7.04
Other Financial Assets – Deposits with bank having maturity more than 12 months	Amortized cost	756.00	-
Investments in Mutual Fund	FVTPL	81.93	-
Cash and Cash equivalents	Amortized cost	31.80	78.23
Bank balances other than above – Fixed deposits with bank	Amortized cost	325.10	1,145.00

## ii) Fair value hierarchy

This section explains the judgements 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.

## a) Financial Assets and liabilities not carried at fair values:

The management considers that the carrying amount approximates the fair value (computed using Level 3 inputs) in respect of financial assets and financial liabilities carried at amortized cost.

## b) Assets and Liabilities that are measured at Fair Value on a recurring basis:

(₹ lakhs)

Financial Instruments	Fair Value Hierarchy	As at 31.03.2020	As at 31.03.2019
Investment in Mutual Funds	Level 1	81.93	-

## iii) 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 associated 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.

### 30. 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 2020 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 2020	Year ended 31st March 2019
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		

**31. 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	2019-20	2018-19
Not later than one year;	690.64	609.60
Later than one year and not later than five years;	2,986.07	2,877.48
Later than five years;	19,193.73	19,992.96
Total	22,870.44	23,480.04

**32. Investment Property**

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

The company owns premises which are 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 2020	As at 31st March 2019
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. 609.60 lakhs (Rs609.60 lakhs)
- Direct operating expenses arising from Investment property that generated/did not generate income-  
Nil (Nil)

33. The Company has considered the possible effects that may result from the pandemic relating to COVID-19 on the carrying amounts of Property, Plant and Equipment, Investment Property, Investment receivables, other financial assets, other Non-Current Assets and other current assets. In developing the assumptions relating to the possible future uncertainties in the economic conditions because of this pandemic, the Company, as at the date of approval of these financial results has used internal and external sources on the expected future performance of the Company. The Company based on current estimates, expects the carrying amount of these assets will be recovered.

**34. 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.

**35. Authorization of financial Statements**

The standalone financial statements for the year ended 31st March 2020 (including comparatives) were approved by the Board of Directors on 18th June 2020.

**36. Earnings and Expenditure in Foreign Currency – Nil (Nil)**

37. 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: 18.06.2020

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





To

*If undelivered, please return to*

**DYNAVISION LIMITED**

3rd Floor, JHAVER PLAZA

No. 1-A, Nungambakkam High Road,

Chennai - 600 034.

Tamil Nadu