

# **DYNAVISION LIMITED**

## **46th Annual Report**

**2020 - 2021**

<b>Contents</b>	<b>Page</b>
Notice to Shareholders	3
Director's Report	15
Secretarial Audit Report	24
Auditor's Report	34
Balance Sheet	41
Statement of Profit & Loss	42
Cash Flow Statement	44
Notes on Accounts	45

**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**

Mrs. ADITI KANABAR

**AUDITORS**

M/s. R.SUBRAMANIAN AND 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**

Apex Plaza, 5th Floor,  
No. 3, Nungambakkam High Road,  
Chennai – 600034, Tamil Nadu.  
Phone: 044 - 28263651  
Fax: 044 - 42040995  
Web: www.dynavision.in  
E-mail: dvl@dynavision.in;  
investors@dynavision.in

**REGISTRAR & SHARE TRANSFER AGENT**  
**M/s INTEGRATED REGISTRY MANAGEMENT**  
**SERVICES PVT LTD**

2nd Floor, Kences Towers,  
No. 1 Ramakrishna Street,  
North Usman Road,  
T. Nagar, Chennai 600 017  
Ph No. 044 2814 0801 / 0802 /0803  
Fax No. 044 2814 2479  
Email:csdstd@integratedindia.in  
corpserv@integratedindia.in

**DYNAVISION LIMITED**

CIN: L32301TN1973PLC006439

Regd. Office: Apex Plaza, 5th Floor, No.3, Nungambakkam High Road, Chennai-600 034

**Email:** dvl@dynavision.in**NOTICE TO SHAREHOLDERS**

Notice is hereby given that the Forty- Sixth Annual General Meeting of the Company will be held on Saturday the 18th September, 2021 at 11:30 A.M. through Video Conference (VC) or Other Audio Visual Means (OAVM) to transact the following business.

**ORDINARY BUSINESS**

1. To receive, consider and adopt the Audited Financial Statements viz. the Balance Sheet, Statement of Profit & Loss, Cash Flow Statement and notes on accounts for the year ended 31st March, 2021 together with the Reports of Board of Directors and Auditors thereon.
2. To appoint a Director in place of Shri. R.P. Agrawal (DIN05253615) who retires by rotation and being eligible, offers himself for re-appointment.

**SPECIAL BUSINESS**

3. To Alter the Main object clause of Memorandum of Association of the company

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

**“RESOLVED THAT** pursuant to the provisions of Section 13 and all other applicable provisions, if any, of the Companies Act 2013 (including any amendment thereto or re-enactment thereof) and subject to the approval of the Registrar of Companies, Chennai, consent of the Members of the Company be and is hereby accorded to insert new paragraph to the existing set of Memorandum of Association of the Company. The following Paragraph is added to the Main Objects clause of the Memorandum of Association of the Company.

\*To develop, design, structure, establish, Manufacture, import, export, sell and deploy high quality Healthcare devices that increase the quality of health care and provide online services to monitor patients.

To carry on in India or outside India the business of dealing, buying, selling, reselling, importing, exporting, transporting, storing, developing, promoting, distributing, marketing, supplying and to act as trader, Wholesaler, C&F Agent, distributor, representative, franchiser, consultant, collaborator, stockist, export house in all types and grades of Healthcare, Personal Care, Pharmaceuticals, Ayurvedic, Siddha, Allopathic, Unani and other alternate Medicines and All Allied Products, fast moving consumer goods, Nutraceuticals, health foods, all kind of Medical devices, disinfectants, surgicals and to deal in any of the above activities through a technology/ online platform/ applications or otherwise, both in internal and external markets.

To provide, supply, source, establish, maintain, procure or make available services of every kind that includes software, business application, commercial, management, engineering, data processing, communication and other technological, social or other services.

To establish and run the business as traders, manufacturers, processors, importers, exporters or dealers in all kinds and types of polymers, fiberglass, fibre reinforced plastics, injection moulding, compression moulding, thermoforming, vacuum forming, composite moulding, extrusion, and co-extrusion, recycling of thermoplastics, blow and stretch blow moulding, all types of foamed plastics, rotational moulding, sintering, slush moulding, powder coating including fluidized bed coating, castings, fabrication, mineral filling in thermoplastics, alloying of thermoplastics, moulding of thermosets, either compressed or by any other process whatsoever.

To carry on the business of development of infrastructural projects such as developing, maintaining and operating of warehouse, sanitation and sewerage system, water treatment systems, solid waste management system or any other public facility of similar nature and industrial projects either individually or as a joint venture with any other company/

firm/individual/consultant whether local or foreign.

To carry on the business of assembling, buying, selling, trading, reselling, exchanging, manufacturing, altering, modifying importing, exporting, hiring and to engineer, develop, design, produce, fabricate and to act as agents, sub-agents, distributors, traders, representatives and otherwise deal in all types, telecommunication equipments with consumer items and developing, designing, selling customized communication solutions, communication software's, end to end solutions and licensed packages thereto.

To carry on the business of assembling, buying, selling, reselling, exchanging, manufacturing, altering, modifying, importing, exporting, hiring and to engineer, develop, design, produce, fabricate, and to act as agents, sub-agents, traders, marketing, distributor's, representative in computerized scientific equipments in any field including health care, photocopiers and other allied products and articles related thereto.

**RESOLVED FURTHER THAT** Mr. R.P.Agrawal, Directors of the Company be and is hereby

authorized to settle any question, difficulty or doubt, that may arise in giving effect to this resolution and to do all such acts, deeds, matters and things, including delegate such authority, as may be considered necessary, proper or expedient in order to give effect to the above resolution.

**RESOLVED FURTHER THAT** Mr. M.S. Meeramohideen, Director of the Company be and is hereby authorized to perform all the acts & deeds and things and to execute documents and do filing with the Registrar of Companies and other statutory authorities as may be necessary to give effect to the above resolution and to take all such steps that may be necessary."

By Order of the Board  
**M S MEERAMOHIDEEN**  
Whole Time Director  
DIN-00001896

Place: Chennai  
Date:10th August, 2021

**NOTES:**

1. Considering the ongoing Covid-19 pandemic, the Ministry of Corporate Affairs (“MCA”) has, vide its circular dated January 13, 2021 read together with circulars dated April 8, 2020, April 13, 2020 and May 5, 2020 (collectively referred to as “MCA Circulars”), permitted convening the Annual General Meeting (“AGM” / “Meeting”) through Video Conferencing (“VC”) or Other Audio Visual Means (“OAVM”), without physical presence of the members at a common venue. In accordance with the MCA Circulars, provisions of the Companies Act, 2013 (“the Act”) and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), the AGM of the Company is to be held through VC / OAVM. The deemed venue for the AGM shall be the Registered Office of the Company

2. The Explanatory Statement pursuant to Section 102(1) of the Act setting out the material facts relating to the special businesses to be transacted at the 46th AGM is annexed hereto.

3. Additional information pursuant to Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) and Secretarial Standards on General Meetings issued by Institute of Company Secretaries of India, in respect of the Director retiring by rotation/seeking appointment/re-appointment as mentioned under item no. 2 of this notice is appended. Further, the Company has received relevant disclosure/consent from the Director seeking re-appointment.

4. Generally, a member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote on a poll instead of himself and the proxy need not be a member of the Company. Since this AGM is being held through VC / OAVM pursuant to the MCA Circulars, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence, the Proxy Form and Attendance Slip are not annexed hereto.

5. As the AGM will be held through VC/ OAVM, the route map of the venue of the Meeting is not annexed hereto.

6. In terms of the Provisions of Section 152 of the Companies Act, 2013 Shri. R.P Agrawal

(DIN: 05253615), Director, retires’ by rotation at this Meeting. The Board of Directors of the Company recommend his re-appointment.

None of the Directors / Key Managerial Personnel of the Company / their relatives is in any way, concerned or interested, financially or otherwise, in the Ordinary Business set out under Item Nos. 2 of the Notice.

7. Institutional / corporate Members (that is, other than Individuals, HUFs, NRIs, etc.) intending to authorise their representatives are required to send a scanned copy (PDF/JPG Format) of its Board or governing body Resolution/Authorization etc., authorizing its representative to attend the AGM through VC / OAVM on its behalf and to vote through remote e-voting. The said resolution shall be send to the Scrutinizer at [advocateragavan@gmail.com](mailto:advocateragavan@gmail.com) by email from the registered email address

8. 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.

9. 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.

10. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the 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 voting on the day of the AGM will be provided by NSDL.

11. The Register of Members and the Share Transfer Books of the Company will remain closed for the purpose of Annual General Meeting from 12th September, 2021 to 18th September, 2021 (Both days inclusive)

12. 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).

13. 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 and MCA Circular No. 2/2021 dated January 13, 2021.

14. Statutory registers which are required to be maintained by the company under Companies Act, 2013 and other relevant documents referred to in the Notice will be made available, electronically, for inspection by the Members during the AGM. All documents referred to in the Notice will also be made available electronically for inspection without any fee by the Members from the date of circulation of this Notice up to the date of AGM. Members seeking to inspect such documents can send an e-mail to [dvl@dynavision.in](mailto:dvl@dynavision.in)

15. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote at the Meeting.

16. In compliance with the MCA Circulars and SEBI Circular dated January 15, 2021 read with Circular dated May 12, 2020, Notice of the AGM along with Annual Report 2020-21 is being sent only through electronic mode to those members whose e-mail address is registered with the Company/

Depository Participants ("DPs"). Members may note that the Notice and Annual Report 2020- 21 will also be available on the Company's website and in the websites of the Stock Exchange, that is, BSE Limited [www.bseindia.com](http://www.bseindia.com), respectively, and on the website of NSDL <https://www.evoting.nsdl.com>. No physical copy of the Notice and the Annual Report has been sent to members who have not registered their e-mail addresses with the Company/DPs.

17. 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 nd floor, Kences Towers, No.1 Ramakrishna Street, North Usman Road, T Nagar, Chennai 600 017 quoting their Folio Number(s)

#### **PROCEDURE FOR JOINING THE AGM THROUGH VC / OAVM**

18. The Company has engaged the services of National Securities Depository Limited ('NSDL'). Members will be able to attend the AGM through VC/OAVM or view the live webcast of the AGM provided by NSDL at <https://evoting.nsdl.com> following the instructions provided in the notes to the Notice of the AGM.

19. Members may access by following the steps mentioned above for Access to NSDL e-Voting system. After successful login, you can see link of "VC/OAVM link" placed under "Join General meeting" menu against company name. You are requested to click on VC/OAVM link placed under Join General Meeting menu. The link for VC/OAVM will be available in Shareholder/Member 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.

20. Members are encouraged to join the Meeting through Laptops for better experience.

21. Further, members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.

22. 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.

23. Facility to join the Meeting shall be opened thirty (30) minutes before the scheduled time of the Meeting and shall be kept open throughout the proceedings of the Meeting.

24. The facility of participation at the AGM through VC/OAVM will be made available to at least 1,000 Members on a first come first served basis.

25. Members requiring any assistance/ support for participation before or during the AGM, can contact NSDL on [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or can call at toll free no. 1800 1020 990 and 1800 224 430 or can contact [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)

#### **PROCEDURE FOR SPEAKER REGISTRATION OR TO RAISE QUESTIONS / QUERIES**

26. The members who have any questions on financial statements or on any agenda item proposed in the notice of AGM are requested to send their queries in advance, latest by Saturday, September 11, 2021 (5:00 pm IST) through email at [dvl@dynavision.in](mailto:dvl@dynavision.in) by mentioning their name, DP ID and Client ID/ Folio No., email ID, mobile number.

27. Members who would like to express their views or ask questions during the AGM may register themselves as speaker by sending their request from their registered email address mentioning their name, DP ID and Client ID/Folio No., No. of shares, PAN, mobile number at [dvl@dynavision.in](mailto:dvl@dynavision.in) on or before Saturday 11th September, 2021 (5:00 pm IST). Those members who have registered themselves as a speaker will only be allowed to express their views, ask questions during the AGM. The Company reserves the right to restrict the number of speakers as well as the speaking time depending upon the availability of time at the AGM.

28. All shareholders attending the AGM will have the option to post their comments / queries through a dedicated Chat box that will be available below the meeting screen.

#### **PROCEDURE FOR REMOTE E-VOTING AND E-VOTING AT THE AGM:**

29. Pursuant to the provisions of Section 108 and other applicable provisions, if any, of the Act read with the Companies (Management and Administration) Rules, 2014, as amended, and Regulation 44 of SEBI Listing Regulations read with circular of SEBI on e-Voting Facility provided by Listed Entities, dated December 9, 2020, the Company is providing to its Members facility to exercise their right to vote on resolutions proposed to be passed at the AGM by electronic means.

30. Members may cast their votes remotely, using an electronic voting system on the dates mentioned herein below ("remote e-Voting"). Further, the facility for voting through electronic voting system will also be made available on the day of AGM and members attending the Meeting who have not cast their vote(s) by remote e-Voting will be able to vote on the Meeting day.

31. Mr. K VijayaRagavan, Advocate, High Court of Chennai (Membership No.MS3454/2010.) has been appointed as the Scrutinizer for conducting the e-Voting process including remote e-Voting in a fair and transparent manner and he has communicated his willingness to be appointed and will be available for same purpose.

32. The remote e-Voting facility will be available during the following period:

Commencement of remote e-Voting	From 9:00 a.m. (IST) on Wednesday, September 15, 2021
End of remote e-Voting	Upto 5:00 p.m. (IST) on Friday, September 17, 2021

33. A. A member can opt for only single mode of voting, i.e., through remote e-Voting or during the Meeting.

B. Once the vote on a resolution is cast by a Member, the Member shall not be allowed to change it subsequently or cast the vote again;

C. The members may please note that the remote e-Voting shall not be allowed beyond the above-mentioned date and time;

D. Any person holding shares in physical form and non-individual shareholders, who acquire shares of the Company and become member of the Company after the notice is sent through e-mail and holding shares as of the cut-off date i.e. Saturday, September 11, 2021, may obtain the login ID and password by sending a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or Issuer/RTA. However, if you are already registered with NSDL for remote e-Voting, then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using “Forgot User Details/Password” or “Physical User Reset Password” option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free no. 1800 1020 990 and 1800 224 430. In case of Individual Shareholders holding securities in demat mode who acquire shares of the Company and become a Member of the Company after sending of the Notice and holding shares as of the cut-off date i.e. Saturday, September 11, 2021 may follow steps mentioned in the Notice of the AGM under “Access to NSDL e-Voting system”;

E. A person who is not a member as on the cut-off date should treat this Notice for information purpose only;

F. 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 e-Voting. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote during the Meeting;

G. The voting rights of the members shall be in proportion to their shares of the paid-up equity share capital of the Company as on the cut-off date (record date) i.e., Saturday 11, 2021;

H. The facility for e-voting shall also be available during the AGM and may be used for voting only by the Members holding shares as on the Cut-off date who are attending the Meeting and who have not already cast their vote(s) through remote e-Voting.

I. 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 <https://www.evoting.nsdl.com/> to reset the password.

J. To attend to 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.: 1800-1020-990 and 1800-224-430 or send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or [contactevoting@nsdl.co](mailto:contactevoting@nsdl.co). Soni Singh, Assitant Manager National Securities Depository Limited, Trade World, ‘A’ Wing, 4th Floor, Kamala Mills Compound, SenapatiBapatMarg, Lower Parel, Mumbai – 400 013, at the designated email ID – [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) who will also address the grievances connected with the voting by electronic means.

K. The details of the process and manner for remote e-Voting are explained below:

**The procedure and instructions for remote e-Voting are given below:**

**Step 1: Access to NSDL e-Voting system**

A. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode:

In terms of SEBI circular no. SEBI/HO/CFD/CMD/ CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, e-Voting process has been enabled for all the individual demat account holders, by way of single login credential, through their demat accounts / websites of Depositories / DPs in order to increase the efficiency of the voting process. Individual demat account holders would be able to cast their vote without having to register again with the e-Voting service provider (ESP) thereby not only facilitating seamless authentication but also ease and convenience of participating in e-Voting process.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<p>Users registered for NSDL IDeAS facility:</p> <ol style="list-style-type: none"> <li>1. Visit the e-Services website of NSDL viz. <a href="https://eservices.nsd.com">https://eservices.nsd.com</a> either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section.</li> <li>2. You will be prompted to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page.</li> <li>3. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> </ol> <p><b>Users not registered for IDeAS e-Services:</b></p> <p>Option to register is available at <a href="https://eservices.nsd.com">https://eservices.nsd.com</a>. Select “Register Online for IDeAS Portal” or click at <a href="https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</a>.</p> <p><b>E-voting website of NSDL</b></p> <ol style="list-style-type: none"> <li>1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsd.com/">https://www.evoting.nsd.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.</li> <li>2. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page.</li> </ol>
	<ol style="list-style-type: none"> <li>3. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> <li>4. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.</li> </ol>  <p>The image shows a blue banner with the text "NSDL Mobile App is available on" at the top. Below this, there are two logos: the Apple App Store logo and the Google Play logo. Underneath each logo is a QR code for scanning to download the app.</p>

Individual Shareholders holding securities in demat mode with CDSL	<b>Existing users who have opted for Easi / Easiest,</b>
	1. Can login through their User ID and Password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on New System Myeasi.
	2. After successful login of Easi/Easiest the user will be also able to see the E-Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote.
	<b>User not registered for Easi/Easiest</b>
	Option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/ EasiRegistration</a> .
	<b>Visit the e-Voting website of CDSL</b>
	1. Alternatively, the user can directly access e-Voting page by providing demat account number and PAN from a link in <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat account.
	2. After successful authentication, user will be provided links for the respective ESP i.e. NSDL where the e-Voting is in progress.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

**Important note:** Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at above mentioned website. Any Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

<b>Login type</b>	<b>Helpdesk details</b>
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 1800 1020 990 and 1800 224 430
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at 022-23058738 or 022- 23058542-43

**B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat and / or in physical mode.**

**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 ‘Shareholder/Member’ section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.
4. 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.
5. 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***.

6. Password details for shareholders other than Individual shareholders 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. 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.

7. If you are unable to retrieve or have not received the “Initial password” or have forgotten your password:

- a) Click on “Forgot User Details/Password?” (If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
- b) “Physical User Reset Password?” (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
- c) If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
- d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

8. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.

9. Now, you will have to click on “Login” button.
10. After you click on the “Login” button, Home page of e-Voting will open.

**Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.**

**How to cast your vote electronically and join General Meeting on NSDL e-Voting system?**

1. After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on “VC/OAVM” link placed under “Join General Meeting”.
3. Now you are ready for e-Voting as the Voting page opens.
4. 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.
5. Upon confirmation, the message “Vote cast successfully” will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

<b>General Guidelines for shareholders</b>	
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 with a copy marked to 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 <a href="http://www.evoting.nsdl.com">www.evoting.nsdl.com</a> to reset the password.
----	------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------

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 1020 990 and 1800 22 44 30 or send a request to Soni Singh Assistant Manager at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)

**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).
2. 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). If you are an Individual shareholder holding securities in demat mode, you are requested to refer to the login method explained at step 1 (A) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.
3. Alternatively, shareholder/members may send a request to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) for procuring user ID and password for e-Voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 09, 2020 on e-Voting facility provided by Listed

Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

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

1. The procedure for e-Voting on the day of the EGM/AGM is same as the instructions mentioned above for remote e-voting.

2. Only those Members/ shareholders, who will be present in the EGM/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 EGM/AGM.

3. Members who have voted through Remote e-Voting will be eligible to attend the EGM/AGM. However, they will not be eligible to vote at the EGM/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 EGM/AGM shall be the same person mentioned for Remote e-voting.

**E-VOTING RESULT:**

34. The Scrutinizer will, after conclusion of e-Voting at the meeting, scrutinize the votes cast at the meeting through e-Voting and remote e-Voting and make a consolidated scrutinizer's report of the votes cast in favour or against, if any, and submit the same to the Chairman of the meeting or a person authorised by him in writing who shall countersign the same. The Chairman or any other person authorized by the Chairman, shall declare the results within 2 working days from the conclusion of the meeting. The said results along with the report of the scrutinizer will also be placed on the website of the Company [www.dynavision.in](http://www.dynavision.in) and NSDL <https://www.evoting.nsdl.com> and shall also be displayed at the registered and corporate office of the Company. The results shall simultaneously be submitted to the Stock Exchange(s) and available at [www.bseindia.com](http://www.bseindia.com) or [www.nseindia.com](http://www.nseindia.com). The resolutions will be

deemed to be passed on the date of AGM subject to receipt of the requisite number of votes in favour of the resolutions.

35. Subject to receipt of requisite number of votes, the Resolutions proposed in the Notice shall be deemed to be passed on the date of the Meeting, i.e. Saturday, September 18, 2021.

36. The recorded transcript of this meeting, shall as soon as possible, be made available on the website of the Company.

37. Members who are holding shares in physical form are requested to address all correspondence concerning transmissions, sub-division, consolidation of shares or any other share related matters and / or change in address or updation thereof with Integrated Registry Management Services Private Limited, Company's Registrar & Transfer Agents. Members, whose shareholding is in electronic mode are requested to intimate the change of address, registration of e-mail address and updation of bank account details to their respective DPs.

38. 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 2021.

**39. APPEAL TO SHAREHOLDERS :**

**• DEMAT**

Regulation 40 of Securities Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015, as amended and the SEBI notification dated June 08, 2018, prohibits transfer of shares in physical mode and mandates holding in demat except in case of transmission or transposition. Accordingly, Members are requested to convert the physical holding to demat through Depository Participant. Members are informed that for any changes / updations in the demat account including bank mandate, address, nomination, registration of email ID etc. DPs have to be informed.

**40. Statement pursuant to Section 102(1) of the Companies Act, 2013 ("the Act") & Regulation 36(5) of Securities and Exchange Board of India (Listing Obligations and Disclosure**

Requirements) Regulations, 2015 (“LODR Regulations”) facts relating to the Ordinary / Special Business mentioned in the Notice:

The following Statement sets out all material

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

Particulars	<b>Mr.R.P.Agrawal</b>
	Whole time Director
Date of Birth	10-02-1948 / 73 years
Date of Appointment	01-04-2017
Qualifications	B.Com from Calcutta University (West Bengal)
Expertise in specific functional are as	54 years of Rich experience in Accounts and Finance
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

**ITEM NO. 3:**

The Company and management propose to insert a new paragraph to the existing main object clause of Memorandum of Association of the Company in view of the expansion of its business activities.

The Board of Directors of the Company on August 10, 2021, approved the insertion in the existing main object clause of the Memorandum of Association of the Company.

Pursuant to section 13 of the Companies Act 2013, alteration/ insertion in object clause of the Memorandum of Association of the Company requires consent of the Members by way of special resolution.

A copy of Memorandum of Association of the Company as on date and also indicating the

proposed amendments is available for inspection at the Registered Office of the Company during normal business hours on working days.

None of the Directors, Key Managerial Personnel and the relatives of the Directors are directly concerned or interested, financial or otherwise, in the resolution set out at item no. 3.

By Order of the Board  
**M S MEERAMOHIDEEN**  
 Whole Time Director  
 DIN-00001896

Place: Chennai

Date: 10th August, 2021

**DIRECTORS' REPORT**

Dear Shareholders,

Your Directors have pleasure in presenting the Forty Sixth Annual Report of M/s Dynavision Limited along with the audited financial statements for the year ended March 31, 2021

**PERFORMANCE FOR THE YEAR**

The Company during the year earned a sum of Rs. 738.92 Lakhs as against Rs.754.51 Lakhs of the previous year. The net profit for the year has been Rs. 457.53 lakhs as compared to Rs.464.73 Lakhs of the previous year.

The performance summary is presented herewith.

**FINANCIAL RESULTS**

PARTICULARS	Rs. in lakhs	
	2020-2021	2019-2020
<b>Revenue from operations</b>	610.88	647.76
<b>Other income</b>	128.04	106.75
<b>Total income</b>	738.92	754.51
<b>Total expenses</b>	150.39	159.78
Profit/(Loss) before Interest and Depreciation	624.89	625.13
Add/Less: Interest	31.42	28.57
Profit before Depreciation	593.47	596.56
Add/Less: Depreciation	4.94	1.83
Profit/ (Loss) before Tax	588.53	594.73
Exceptional Item	-	-
Tax Expenses -	131	130.00
Transfer to Reserve	-	-
Profit / (Loss) carried over to Balance Sheet	457.53	464.73

**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.

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

**BUSINESS PERFORMANCE OF THE COMPANY AND IMPACT OF COVID**

The Indian economy is estimated to decline by 8% in FY 2020-21, the first year of contraction since 1980. India's economic decline was sharper than other key economies due to strict and early lockdowns to control the spread of COVID-19. However, growth is in the path of recovering and was back in positive territory (+0.4%) in 3Q of FY 2020 after a decline of 24.4% and 7.3% respectively in 1Q of FY 2020 and 2Q of FY 2020. India saw a V-shaped recovery as most consumption and industrial indicators were back in positive growth territory in the September-December quarter after being in deep negative in the June quarter.

During the Course of the year the company on the request received from the Apollo Hospitals Enterprise Limited, due to unprecedented financial crisis faced by them on account of COVID 19 pandemic, the company has granted waiver of 50% rent for the month of April & May, 2020 aggregating to Rs.50.80 lakhs and also deferred the escalation in lease rent applicable for the current year which is 14.5% on an annualised basis which caused reduction in revenue of the company for the year.

**SHARE CAPITAL**

The paid up equity share capital of your company as on 31<sup>st</sup> March 2021 was Rs.3,83,79,095/- No additions or alterations to the capital were made during the financial year 2020-2021.

**DIVIDEND**

The Board of Directors do not recommend any dividend to the Shareholders for the financial year ended 31.03.2021 due to carried forward of accumulated losses.

**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.

**LISTING OF SHARES**

The Shares of the Company are listed in the Bombay Stock Exchange.

**MATERIAL CHANGE AND COMMITMENTS OF THE COMPANY**

There are no material changes and events occurred during the financial year except the following Changes:-

1. Appointment of Mrs. Aditi Kanabar as Company Secretary and Compliance Officer of the company in place of Mr. P.R. Krishnan who resigned.
2. Change in the registered office of the company from 3rd Floor, Jhaver Plaza No.1A, Nungambakkam High Road Chennai -600034 Tamil Nadu to Apex Plaza, 5th Floor, Nungambakkam High Road, Chennai -600034 Tamil Nadu, with effect from 5<sup>th</sup> February, 2021.

**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 2020 – 2021,

**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. is 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-.03.2021	31.03.2020
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 R.P Agrawal retires by rotation at the forthcoming Annual General Meeting and is eligible for re-appointment. Shri R.P Agrawal offered himself for re-appointment and shall continue till his term as the Whole time Director. Brief profile of Shri R.P Agrawal is given in the Annexure I to the Notice of forthcoming Annual General Meeting of the Company.

**Key Management Personnel**

The Key Management Personnel of the company are:-

1. Shri R P Agrawal- CFO
2. Sri M S Meeramohideen - Whole time Director
3. Mrs. Aditi Kanabar- Company Secretary and Compliance Officer

**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 2021-22, which has been relied on by the Company and placed at the Board Meeting and was taken on record.

### **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 42<sup>nd</sup> 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 has not reported any incident of fraud to the Audit Committee of the Company during the financial year 2020-21.

### **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 2020-21. 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.

### **REPORTING OF FRAUDS BY AUDITORS**

During the year under review, neither the Statutory Auditors nor the Secretarial Auditor has reported to the Audit Committee under Section 143 (12) of the Companies Act, 2013, any instances of fraud committed against the Company by its officers or employees, the details of which would need to be mentioned in the Board's Report.

### **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 2020 – 2021, 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. As per the requirements of Ind AS 24, the detail of the same is given in the Notes on Accounts.

### **EXTRACT OF ANNUAL RETURN**

The details forming part of the extract of Annual Return in form MGT-9 as required under Section 92 of the Companies Act, 2013 is attached to the report as **Annexure IV** and uploaded on the website of the company [www.dynavision.in](http://dynavision.in) and the Annual Return can be accessed through the following web link<<<http://dynavision.in/form-mgt-7.php>>>

**PARTICULARS OF REMUNERATION**

The information required under Section 197(12) of the Companies Act, 2013 read with rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, in respect of employees of the Company, forms part of this Report as **Annexure III**. The information of employees as per Rule 5(2) of the said Act for the year is "Nil"

**RISK MANAGEMENT POLICY**

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

**PREVENTION OF SEXUAL HARRASMENT POLICY**

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

The 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:

1. Mrs. Lakshmmi Subramanian
2. Mrs. Srividhya Narasimhan
3. Sri N Govindan
4. Sri R P Agrawal

Your Directors state that during the year under review the Committee met on 5<sup>th</sup> February 2021 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.

**BOARD DIVERSITY:**

Since the Company falls under the exempted category as provided under Regulation 15 of Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements)

Regulations, 2015 disclosure on Board Diversity is not applicable.

**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 2020-21, 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 15(2) of SEBI (LODR) Regulations 2015, relating to Corporate Governance, are not applicable to the Company.

**DETAILS OF ONE TIME SETTLEMENT WITH ANY BANK OR FINANCIAL INSTITUTION ALONG WITH THE REASONS THEREOF**

During the year under review there was no instance of one-time settlement with any Bank or Financial Institution.

**DETAILS OF APPLICATION MADE OR ANY PROCEEDING PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016 (31 OF 2016) DURING THE YEAR ALONGWITH THEIR STATUS AS AT THE END OF THE FINANCIAL YEAR**

There is no proceeding pending under the Insolvency and Bankruptcy Code, 2016.

**LISTING FEES**

The Company confirms that it has paid the annual listing fees for the year 2021-22 to the Bombay Stock Exchange where the company is listed.

**CLOSURE OF REGISTER OF MEMBERS AND SHARE TRANSFER BOOKS**

The Register of Members and Share Transfer books of the company will be closed with effect from 12<sup>th</sup> September, 2021 to 18<sup>th</sup> September, 2021 (both days inclusive).

**NUMBER OF MEETINGS OF THE BOARD**

4 (Four) Meetings of the Board of Directors of the Company were held during the year 2020-21, which were on 18<sup>th</sup> June, 2020, 18<sup>th</sup> August, 2020, 03<sup>rd</sup> November, 2020 and 5<sup>th</sup> February, 2021. The maximum time gap between any two consecutive meetings did not exceed 120 days except First Board Meeting of the year for which relaxation was provided by the Ministry of Corporate Affairs due to Covid pandemic. The attendances of the Directors in the Board meetings are as under:

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

**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'**

During the year under review, the Independent Directors met on 5<sup>th</sup> February 2021, 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'**

During the year under review, the Directors (other than Independent Directors) met on 5<sup>th</sup> February 2021, 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 in the meeting.

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 and 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, Shri. 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	4	4
Sri J Narayanamurty	4	4
Mrs. Lakshmmi Subramanian	4	4
Sri R P Agrawal	4	4
Sri M S Meeramohideen	4	4

During the year ended on 31.03.2021, four meetings of the Audit Committee were held on 18<sup>th</sup> June 2020, 18<sup>th</sup> August 2020, 3<sup>rd</sup> November 2020 and 5<sup>th</sup> February 2021. The Chairman of the Audit

Committee has the accounting and related financial management expertise.

Statutory Auditors, Internal Auditors and Company Secretary has 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

**NOMINATION AND REMUNERATION COMMITTEE**

As per Section 178 of Companies Act, 2013 The Board of Directors shall constitute the Nomination and Remuneration Committee consisting of three or more non-executive directors out of which not less than one-half shall be independent directors and the chairperson of the company (whether executive or non-executive) may be appointed as a member of the Nomination and Remuneration Committee but shall not chair such Committee.

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

Name of the Director	No. of Meetings held on 3 <sup>rd</sup> November, 2020	No. of Meetings attended
Sri N Govindan	1	1
Sri J Narayanamurty	1	1
Mrs. Lakshmmi Subramanian	1	1

The Nomination and Remuneration Committee shall identify persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, recommend to the Board their appointment and removal.

The Nomination and Remuneration Committee shall formulate the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy, relating to the remuneration for the directors, key managerial personnel and other employees.

The Nomination and Remuneration Committee shall, while formulating the policy ensure that—

(a) the level and composition of remuneration is reasonable and sufficient to attract, retain and motivate directors of the quality required to run the company successfully;

(b) relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and

(c) remuneration to directors, key managerial personnel and senior management involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the company and its goals:

#### **STAKEHOLDER RELATIONSHIP COMMITTEE**

The Stakeholders' Relationship Committee (SRC) cohesively supports the Company and its Board in maintaining strong and long-lasting relations with its stakeholders at large. The SRC majorly ensures and oversees the prompt resolution of the grievances of security holders; the implementation of ways to enhance shareholder experience; assessment of performance of Registrar & Transfer Agent; monitoring of shareholding movements etc.

The details of SRC composition and meetings are as under:-

Name of the Director	No. of Meetings held	No. of Meetings attended
Sri N Govindan	7	7
Sri R.P. Agrawal	7	7
Sri. M S Meeramohideen	7	7

During the year ended on 31.03.2021, seven meetings of the stakeholder relationship Committee were held on that is on 17<sup>th</sup> July, 2020, 21<sup>st</sup> September, 2020, 8<sup>th</sup> December, 2020, 13<sup>th</sup> January, 2021, 2<sup>nd</sup> February, 2021, 11<sup>th</sup> February, 2021 and 19<sup>th</sup> February, 2021

As part of the Board's annual evaluation of its effectiveness and that of its Committees, as described earlier in the report, the SRC assessed its own effectiveness.

The members of the SRC agreed that its overall performance had been effective during the year.

The Board accepted all the recommendations made by the Committee in FY 2020-21.

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

Your Company is having accumulated losses and not having profits more than Rs.5/-Crores in the Year 2020-2021 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 MGT-9. 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

**R.P.AGRAWAL**

Whole time Director  
DIN: 05253615

**M S MEERAMOHIDEEN**

Whole time Director  
DIN: 00001896

Place: Chennai

Date: 10<sup>th</sup> August, 2021

**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. ECONOMIC OUTLOOK OF INDIA FOR 2021**

India was severely hit by the COVID pandemic and the resultant lockdowns. The GDP for Q1 contracted sharply but showed decent growth in Q2 after the lows. The Indian government took many proactive steps to deal with the situation of slowing growth and lack of liquidity. In India, the latest data points indicate stability in growth. Energy consumption was back to positive growth. GST collections topped `1 lakh cr for the second month in a row. Economic recovery seems consistent and could lead to a more optimistic economic outlook. While some segments have reached near-normalcy, the others would do so in the coming months.

**2. 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.

**3. 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 just started recovering from the carry forward losses of Rs.817.18 lakhs as on 31. 03.2020 and is having net loss of Rs. 359.65 lakhs on 31.03.2021. Your Board is taking all the efforts to venture into operational activity and many initiatives have been taken towards that goal.

**4. RISK AND CONCERNS:**

The Covid Pandemic has slow down the business operation across the world, which has impacted the company as well.

The Company is having long term lease agreement with M/s Apollo Hospitals Enterprise Ltd. the lease rent is waived by 50% for April and May'21 due to

pandemic which has impacted the income of the company.

The company is functioning under the dynamic leadership and guidance of the experienced directors and hence looking for more opportunity for increasing the revenue of the company by searching for new investments opportunities which can bring good returns to the company and hence managing the risk in a prudent manner.

**5. INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY:**

The Company has adequate system of internal control to safeguard and protect from loss, unauthorized use or disposition of its assets.

All the transactions are properly authorized, recorded and reported to the Management. The Company is following all the applicable Accounting Standards for properly maintaining the books of accounts and reporting financial statements.

Considering the size and nature of business the company has appointed an Internal Auditor for the company from the financial year 2016-17 to ensure proper and adequate systems and procedures commensurate with its size and nature of its business. Internal Auditors continue to monitor the operations and administration of the company.

**6. FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE:**

The company has earned net income of Rs 610.88 lakhs from the leasing activity

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

**7. OPPORTUNITIES AND THREATS:**

The Company has got tremendous learning from the challenges encountered by peers, against which it is de-risking itself.

The global COVID-19 pandemic has impacted the general health of people, businesses and the economy as a whole. The compounding impact on the operations and financials of the organisation due to the global pandemic and also due to the lockdowns initiated by the Indian Central Government and the State Governments cannot be quantified at present.

Since the overall income of the company is depended on the rent received from M/s Apollo Hospitals enterprise Limited, the company can face to generate lower income in upcoming future since the motto of the company in present situation is not to generate income but to help our clients to fight with this pandemic situation.

## 8. OUTLOOK

Company outlook for the next few years seems to remain the same. However, it is hopeful that the situation will improve once we venture in new manufacturing activities.

## 9. MATERIAL DEVELOPMENTS IN HUMAN RESOURCES/ INDUSTRIAL RELATIONS FRONT, INCLUDING NUMBER OF PEOPLE EMPLOYED

During the year, the human resource relations continued to be cordial, conducive and mutually productive. Human resources are used efficiently to achieve success, stability and growth of the Company. The total employees as at the year-end were 7 (Seven only)

## 10. KEY RATIOS:

The company is in the business of leasing of land to M/s Apollo Hospitals Enterprise Limited. All the income of the company is generated from the above mentioned activity, hence the performance of the company during the year as per the key ratios are:-

1. The profit before tax has decrease from 594.73 lakhs to 588.53 lakhs
2. Current Ratio of the Company is 8.45:1 on 31<sup>st</sup> March, 2021 as compared to 4.50:1 on 31<sup>st</sup> March, 2020

## 11. DETAILS OF ANY CHANGE IN RETURN ON NET WORTH AS COMPARED TO THE IMMEDIATELY PREVIOUS FINANCIAL YEAR ALONG WITH A DETAILED EXPLANATION THEREOF

The net worth of the Company has improved during the Financial Year 2021 to Rs.154.66 Lakhs as compared to loss of Rs. -302.87 lakhs as on 31<sup>st</sup> March, 2020 as company continue to generate income each year.

**PLACE:-** Chennai

**DATE:-** 10<sup>th</sup> August, 2021

## ANNEXURE-II

### Secretarial Audit Report for the financial year ended 31.03.2021

[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

We 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 us a reasonable basis for evaluating the corporate conducts/ statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the company has, during the audit period covering the financial year ended 31<sup>st</sup> March, 2021, complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have also examined the following with respect to the new amendment issued vide SEBI Circular number CIR/CFD/CMD1/27/2019 dated 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, 2021 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.

We hereby report that

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

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

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

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

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

However for adequate system, processes and control mechanism in the Company the management ensures compliance with other applicable general laws including Shop 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, as mentioned above

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

1. The Securities and Exchange Board of India (Share Based employee Benefits) Regulations, 2014 and the Employees Stock Option Scheme, 2007 approved under the provisions of the Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;
2. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009

3. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998
4. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
5. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
6. Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;

requiring compliance thereof by the Company during the Financial Year under review.

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

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

We further report that

The company is well constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. 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.

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

1. Mr. P R Krishnan resigned from the post of Company Secretary with effect from 03<sup>rd</sup> November, 2020
2. Mrs. Aditi Kanabar was appointed as Company Secretary and Compliance Officer of the Company with effect from 03<sup>rd</sup> November, 2020.
3. The Registered office of the Company is shifted from 3<sup>rd</sup> Floor, Jhaver Plaza No.1A, Nungambakkam High Road Chennai -600034 to Apex Plaza, 5 Th Floor, No. 3, Nungambakkam High Road, Chennai -600034 .
4. The Company has waived of 50% rent payable for April and May 2020 - and deferral of collection of 50% rent from June 2020 till November 2020 due to Covid-19 for Apollo Hospitals Enterprise Ltd.
5. Mr. R.P. AGRAWAL, Whole time Director is relieved from the position of Key Managerial Personnel with effect from 5<sup>th</sup> February 2021.
6. SHRI M.S. MEERAMOHIDEEN, Whole time director is appointed as Key Managerial Personnel with effect from 5<sup>th</sup> February 2021.

**N.Srividhya**

Company Secretary

ACS:A34428

CP No.14058

UDIN:A034428C000619419

Place: Chennai

Date: 12.07.2021

**ANNEXURE – A**

To,  
The Members  
Dynavision Limited

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

**N.Srividhya**  
Company Secretary  
ACS:A34428  
CP No.14058  
UDIN:A034428C000619419

Place: Chennai  
Date: 12.07.2021

**ANNEXURE III**

The information required under Section 197 of the Companies Act, 2013 and Rules made there-under, in respect of employees of the Company is as follows:-

**INFORMATION REQUIRED UNDER SECTION 197 OF THE COMPANIES ACT, 2013:****1. Ratio of the remuneration of each director to the median remuneration;**

Director	Designation	Ratio
Shri. R.P. Agrawal	Whole Time Director cum CFO	1.74:1
M.S.Meeramohideen	Whole Time Director	1.71:1

**2. Percentage increase in remuneration of each director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year;**

Director	Designation	%Increase
Shri. R.P. Agrawal	Whole Time Director cum CFO	12.16%
M.S.Meeramohideen	Whole Time Director	12.17%

3. The number of permanent employees on the rolls of company were 7 (Seven)

4. Affirmation that the remuneration is as per the remuneration policy of the company;

The Company's remuneration policy is driven by the success and performance of the individual employees and the Company. Individual performance pay is determined by business performance and the performance of the individuals measured through the annual appraisal process. The Company affirms remuneration is as per the remuneration policy of the Company.

For and on behalf of the Board of Directors

**R.P.AGRawal**

Whole time Director

DIN: 05253615

**M S MEERAMOHIDEEN**

Whole time Director

DIN: 00001896

Place: Chennai

Date: 10<sup>th</sup> August, 2021

**Annexure IV****FORM MGT-9**

Extract of Annual Return as on the financial year ended on 31 March, 2021

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<br>Lease Renting of Immovable Properties                                                                                                                                                                                                                                                                                                  |
| v)   | Address of the Registered office and contact details                      | Dynavision Limited,<br>Apex Plaza, 5th Floor, No. 3, Nungambakkam High Road Chennai- 600034<br>Tel::044-28263651<br>Fax:044-42040995<br>email: <a href="mailto:dvl@dynavision.in">dvl@dynavision.in</a>                                                                                                                                                                    |
| 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 Private Limited<br><br>2 <sup>nd</sup> Floor, Kences Towers, No.1 Ramakrishna Street, North Usman Road, T Nagar, Chennai 600 017<br>Telephone 91 44 28142479<br>Email <a href="mailto:csdstd@integratedindia.in">csdstd@integratedindia.in</a><br>Website: <a href="http://www.integratedindia.in">www.integratedindia.in</a> |

**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 on 31st March 2020				No. of Shares held at the end of the year on 31st March 2021				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
iv) HUF									
v) Non-Resident Indians	780	0	780	0.02	930	0	930	0.02	0
<b>Sub-total (B)(2):-</b>	<b>408965</b>	<b>1303615</b>	<b>1712580</b>	<b>44.60</b>	<b>421815</b>	<b>1290765</b>	<b>1712580</b>	<b>44.60</b>	<b>0</b>
Total Public Shareholding (B)=(B)(1)+ (B)(2)	409965	1303615	1713580	44.62	422815	1290765	1713580	44.62	0
C.Shares held by Custodian for GDRs & ADRs									
<b>Grand Total (A+B+C)</b>	<b>2536385</b>	<b>1303615</b>	<b>3840000</b>	<b>100</b>	<b>2549235</b>	<b>1290765</b>	<b>3840000</b>	<b>100</b>	

#### 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 / encumber red to total shares	No of Shares	% of total Shares of the Company	% of Shares Pledged / encumber red to total shares	
1.	Shri P.Vijayakumar Reddy	21,10,060	54.95	0	2110060	54.95	0	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 no change)

Sl. No		Shareholding at the beginning of the year		Cumulative Shareholding during 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	21,10,060	54.95	21,10,060	54.95
2	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc)	Nil	Nil	Nil	Nil
3	At the end of the year	21,10,060	54.95	21,10,060	54.95

iii) **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. 2020		Change in Share Holding during the year		Shareholding at the year as on 31.03.2021	
		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	D B Vyapar Private Limited	0	0	53547	1.39	53547	1.39
2	Mahendra Girdharilal	41295	1.08	650	0.01	41945	1.09
3	Shuka consultancy services private limited	40743	1.06	500	0.01	41243	1.07
4	Manju Bajaj	12712	0.33	201	0.01	12913	0.34
5	Maheshhkumar Bajaj	11499	0.30	226	0.01	11725	0.31
6	Dilip Kumar Surana	10000	0.26	0	0	10000	0.26
7	Aumit Capitals advisors	0	0.00	10000	0.26	10000	0.26
8	Sanjay Mundada	274	0.01	7678	0.20	7952	0.21
9	Maheshkumar Bajaj	7111	0.19	-500	-0.01	6611	0.17
10	Bhagvati Dholatrai Shah	5960	0.16	0	0	5960	0.16

(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 during 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 CFO	Mr.M.S.Meeramohideen Whole time Director	Aditi Kanabar Company secretary	P.R. Krishnan Company Secretary	Total
1.	Gross salary in Rs.	13,37,250/-	13,11,391/-	1,55,000/-	2,44,040/-	3047681
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	0	0	0		0
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	0	0	0		0

	(c) Profits in lieu of salary under section 17(3) Income tax Act, 1961	0	0	0		0
2	Stock Option	0	0	0		0
3	Sweat Equity	0	0	0		0
4	Commission - as % of profit - others, specify...	0	0	0		0
5	Others, please specify	0	0	0		0
	Total (A)	13,37,250/-	13,11,391/-	1,55,000/-	2,44,040/-	3047681
	Ceiling as per the Act	As per Schedule V of Companies Act 2013 applicable for Companies having inadequate Profit				

**B. Remuneration to other 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	155000	185000	155000	495000
	• Commission	-	-	-	-
	• Others, please specify	-	-	-	-
	Total (1)				
2	Other Non-Executive Directors				
	• Fee for attending board / committee meetings	-	-	-	-
	• Commission	-	-	-	-
	• Others, please specify	-	-	-	-
	Total (2)				
	Total (B)=(1+2)	155000	185000	155000	495000
	Total Managerial Remuneration				3542681
	Overall Ceiling as per the Act				

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

For and on behalf of the Board of Directors

Place: Chennai  
Date: 10<sup>th</sup> August, 2021**R.P.AGRawal**  
Whole time Director  
DIN: 05253615**M S MEERAMOHIDEEN**  
Whole time Director  
DIN: 00001896

**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 2021, 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, 2021, 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 of the financial statements 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"

1. Based on the request received from the lessee, due to unprecedented financial crisis faced by them on account of COVID – 19 pandemic, the company has granted waiver of 50% rent for the month of April & May, 2020 aggregating to Rs. 50.80 lakhs and also deferred the escalation in lease rent applicable for the year which is 14.5% on annualized basis. Due to this Waiver/Deferment of escalation, the revenue recognized for the year ended 31<sup>st</sup> March 2021 is less to the extent of Rs.131,84,800/- when compared to the contractual terms.

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.

1. Cash and cash equivalents, Other Bank Balances,	Principal Procedures	Audit
<p>In respect of Cash and Bank balances held as on March 31, 2021, the currently prevailing Covid-19 pandemic situation has posed challenges for obtaining sufficient and appropriate audit evidence</p>	<p>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.</p> <p>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.</p>	

**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.

If we based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

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

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

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

fair view and are free from material misstatement, whether due to fraud or error.

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

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

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

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

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

- Identify and assess the risks of material misstatement of the Standalone Ind AS financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the

Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Standalone Ind AS financial statements, including the disclosures, and whether the Standalone Ind AS financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the Standalone Financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatement in the Financial statements.

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

We also provide those charged with governance

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the 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**

1. 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, 2021 and taken on record by the Board of Directors, none of the directors are disqualified as on 31st March, 2021 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:

i. The Company has no pending litigations as on 31.03.2021, and accordingly disclosing the same on its financial position in its Financial Statements does not arise.

ii. The Company did not have any long-term contracts including derivative contracts that require a provision for material foreseeable losses in these Financial Statements: and

iii. There were no amounts which were required to be transferred, to the Investor Education and Protection Fund by the Company.

**For R. Subramanian And Company LLP**

Chartered Accountants

Firm Registration Number: 004137S/S200041

**R Prakash**

Partner

M.No: 205869

UDIN:21205869AAAAD4073

Place : Chennai - 600034

Date :24<sup>th</sup> June 2021

**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, to the company.
- 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, 2021 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 2021.
- 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

**R Prakash**

Partner

M.No: 205869

UDIN:21205869AAAAD4073

Place : Chennai - 600034

Date :24<sup>th</sup> June 2021

**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(f) 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, 2021 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, 2021, 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

**R Prakash**

Partner

M.No: 205869

UDIN:21205869AAAAD4073

Place : Chennai - 600034

Date :24<sup>th</sup> June 2021

**BALANCE SHEET AS AT 31st March 2021**

(Rupees in Lakhs)

Particulars		Note No.	As at 31-03-2021	As at 31-03-2020
<b>A ASSETS</b>				
(1)	Non-Current Assets			
	(a) Property, Plant and Equipment	4	29.16	8.88
	(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	582.35	763.04
	(e) Other Non-Current Assets	8	535.00	571.86
	<b>Total Non-Current Assets</b>		<b>1,148.63</b>	<b>1,345.90</b>
(2)	Current Assets			
	(a) Financial Assets			
	(i) Trade Receivables	9	56.13	-
	(ii) Investments	10	119.40	81.93
	(iii) Cash and Cash Equivalents	11	66.56	31.80
	(iv) Bank balances other than (ii) above	12	809.00	325.10
	(v) Other Financial assets-Deposits		-	-
	(b) Current tax assets (Net)	13	-	-
	(c) Other current assets	14	97.35	41.30
	<b>Total Current Assets</b>		<b>1,148.44</b>	<b>480.13</b>
	<b>Total Assets [1+2]</b>		<b>2,297.07</b>	<b>1,826.03</b>
<b>B EQUITY AND LIABILITIES</b>				
(1)	EQUITY			
	(a) Equity Share Capital	15	383.79	383.79
	(b) Other Equity	16	(229.13)	(686.66)
	<b>Total Equity</b>		<b>154.66</b>	<b>(302.87)</b>
<b>LIABILITIES</b>				
(2)	Non-Current Liabilities			
	(a) Financial Liabilities			
	(i) Trade payable	17	-	-
	(ii) Other Financial Liabilities- Rental deposit received	18	359.41	327.99
	(b) Other Non-current Liabilities	19	1,620.03	1,672.67
	(c) Provisions	20	27.06	21.66
	<b>Total Non-Current Liabilities</b>		<b>2,006.50</b>	<b>2,022.32</b>
(3)	Current Liabilities			
	(a) Financial Liabilities			
	(i) Trade Payables	21	-	-
	Micro & Small enterprises		-	-
	Other Micro & Small enterprises		0.22	-
	(b) Other Current Liabilities	22	66.47	66.68
	(c) Provisions	23	3.47	3.02
	(d) Current tax liabilities (net)	24	65.75	36.88
	<b>Total Current Liabilities</b>		<b>135.91</b>	<b>106.58</b>
	<b>Total Liabilities [2+3]</b>		<b>2,142.41</b>	<b>2,128.90</b>
	<b>Total Equity and Liabilities [1+2+3]</b>		<b>2,297.07</b>	<b>1,826.03</b>

Note 1 to 43 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 : 24<sup>th</sup> June 2021

For and on behalf of the Board  
Sd/- Sd/-  
**R.P. AGRAWAL** **M.S.MEERAMOHIDEEN**  
Director Director  
DIN 05253615 DIN 0001896

Sd/-  
**ADITI KANABAR**  
Company Secretary  
Membership No. A-63123

## STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31st March 2021

(Rupees in Lakhs)

PARTICULARS	Note No.	For the year ended 31st March 2021	For the year ended 31st March 2020
I Revenue from operations	25	610.88	647.76
II Other Income	26	128.04	106.75
<b>III Total Income (I+II)</b>		<b>738.92</b>	<b>754.51</b>
<b>IV Expenses</b>			
Employee benefits expense	27	64.42	58.12
Finance Cost	28	31.42	28.57
Depreciation and amortization expense	4	4.94	1.83
Other expenses	29	49.61	71.26
<b>Total Expenses (IV)</b>		<b>150.39</b>	<b>159.78</b>
<b>V Profit / (Loss) before exceptional items and Tax (III-IV)</b>		<b>588.53</b>	<b>594.73</b>
<b>VI Exceptional Items</b>	30	-	-
<b>VII Profit/ (Loss) before tax (V+VI)</b>		<b>588.53</b>	<b>594.73</b>
<b>VIII Tax expenses:</b>			
a) Current tax	31	131.00	130.00
b) Deferred tax		-	-
<b>Total Tax expense for the year</b>		<b>131.00</b>	<b>130.00</b>
<b>IX Profit / (Loss) for the year from continuing operations (VII-VIII)</b>		<b>457.53</b>	<b>464.73</b>
X Profit/(Loss) from discontinued operations		-	-
XI Tax expense of discontinued operations		-	-
<b>XII Profit/(loss) from Discontinued operations (after tax) (X-XI)</b>		-	-
XIII Profit/(loss) for the year (IX+XII)		<b>457.53</b>	<b>464.73</b>
<b>XIV Other Comprehensive Income (OCI)</b>			
A (i) Items that will not be reclassified to profit or loss		-	-
(ii) Income tax relating to items that will not be reclassified to profit or loss		-	-
B (i) Items that will be reclassified to profit or loss		-	-
(ii) Income tax relating to items that will be reclassified to profit or loss		-	-
<b>XV Total Comprehensive Income for the year (XIII+XIV) (Comprising Profit/(Loss) and Other Comprehensive Income for the year)</b>		<b>457.53</b>	<b>464.73</b>
XVI Earnings (Rs.) per equity share (for continuing operation)	32		
(1) Basic		11.91	12.10
(2) Diluted		11.91	12.10
XVII Earnings (Rs.) per equity share (for discontinued operation):			
(1) Basic		-	-
(2) Diluted		-	-
XVIII Earnings (Rs.) per equity share (for discontinued and continuing operations):	32		
(1) Basic		11.91	12.10
(2) Diluted		11.91	12.10

Note 1 to 43 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 : 24<sup>th</sup> June 2021

For and on behalf of the Board

Sd/-

**R.P. AGRAWAL**

Director

DIN 05253615

Sd/-

**M.S.MEERAMOHIDEEN**

Director

DIN 0001896

Sd/-

**ADITI KANABAR**

Company Secretary

Membership No. A-63123

**STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31ST MARCH 2021****A Equity Share capital****(Rupees in Lakhs)**

Particulars	As at 31-03-2021		As at 31-03-2020	
	Number of Shares	(Rupees in Lakhs)	Number of Shares	(Rupees in Lakhs)
38,40,000 Equity shares of Rs. 10 each issued, subscribed and paid up	38,40,000	384.00	38,40,000	384.00
Less: Calls in Arrears		-0.21		-0.21
<b>Total</b>		<b>383.79</b>		<b>383.79</b>

**B Other Equity**

Particulars	Reserves and Surplus		Other Items of Other Comprehensive Income	Total
	Securities premium	Retained earnings		
<b>Balance as at 31st March 2019</b>	<b>130.52</b>	<b>-1,281.91</b>	-	<b>-1,151.39</b>
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>-686.66</b>
Profit for the year	-	457.53	-	457.53
Other Comprehensive Income	-	-	-	-
<b>Total Comprehensive Income for the year</b>	<b>-</b>	<b>457.53</b>	<b>-</b>	<b>457.53</b>
<b>Balance as at 31st March 2021</b>	<b>130.52</b>	<b>-359.65</b>	-	<b>-229.13</b>

**Note 1 to 43 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 : 24th June 2021

For and on behalf of the Board  
**Sd/-** **Sd/-**  
**R.P.AGRAWAL** **M.S.MEERAMOHIDEEN**  
Director Director  
DIN 05253615 DIN 0001896

**Sd/-**  
**Aditi Kanabar**  
Company Secretary  
Membership No. A-63123

## Cash Flow Statement For The Year Ended 31st March, 2021

Particulars	(Rupees in Lakhs)	
	Year Ended 31st March , 2021	Year Ended 31st March , 2020
<b>A CASH FLOW FROM OPERATING ACTIVITIES :</b>		
Profit/(Loss) before Tax as per Profit and Loss Account	588.53	594.73
<b>Adjustments for :</b>		
Depreciation / Amortisation	4.94	1.83
Unrealized loss/(gain) on Mutual Funds	(37.46)	18.07
Profit on Sale of Fixed Assets	-	(9.11)
Interest expense	31.42	28.57
Interest Income	(87.27)	(96.21)
Rental Income - Non Cash component	(52.08)	(38.16)
<b>Operating Profit before working Capital changes</b>	<b>448.08</b>	<b>499.72</b>
<b>Adjustments for</b>		
Increase/(Decrease) in Trade payables	0.22	-
Increase/(Decrease) in Provisions	5.83	5.57
(Increase)/Decrease in Non-Financial assets	28.68	0.06
(Increase)/Decrease in Trade Receivables	(56.13)	-
Increase/(Decrease) in Non-financial liabilities	(0.76)	1.84
Cash Generated from operating activities	425.92	507.19
Direct taxes paid	(102.13)	(113.69)
<b>Net Cash generated from Operating Activities</b>	<b>323.79</b>	<b>393.50</b>
<b>B CASH FLOW FROM INVESTING ACTIVITIES</b>		
(Increase)/Decrease in fixed deposit	(301.90)	63.90
Interest income	33.09	126.17
Investment in Mutual Funds	-	(100.00)
Capital Advance paid during the year	5.00	(540.00)
Purchase of Fixed Assets	(25.22)	-
Sale of Fixed Assets	-	10.00
<b>Net Cash generated from Investing Activities</b>	<b>(289.03)</b>	<b>(439.93)</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>34.76</b>	<b>-46.43</b>
Cash and Cash Equivalents at the beginning of the year	31.80	78.23
Cash and Cash Equivalents at the end of the year	66.56	31.80
Net increase in cash and cash equivalents	34.76	-46.43
Components of cash and cash equivalents:		
(a) Balance with banks - in current accounts	65.50	31.52
(b) Cash on hand	1.06	0.28
	<b>66.56</b>	<b>31.80</b>

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

For and on behalf of the Board

R Prakash  
Partner  
Membership No. 205869

Sd/-  
R.P.AGRawal  
Director  
DIN 05253615

Sd/-  
M.S.MEERAMOHIDEEN  
Director  
DIN 0001896

Place: Chennai 600 034  
Date : 24th June 2021

Sd/-  
ADITI KANABAR  
Company Secretary  
Membership No. A-63123

## **NOTES TO STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31<sup>st</sup> MARCH 2021**

### **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.

### **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.

### **Recent accounting pronouncements**

On March 24, 2021, the Ministry of Corporate Affairs (“MCA”) through a notification, amended Schedule III of the Companies Act, 2013. The amendments revise Division I, II and III of Schedule III and are applicable from April 1, 2021. Key amendments relating to Division II which relate to companies whose financial statements are required to comply with Companies (Indian Accounting Standards) Rules 2015 are:

#### **a) Balance Sheet:**

- (i) Certain additional disclosures in the statement of changes in equity such as changes in equity share capital due to prior period errors and restated balances at the beginning of the current reporting period.
- (ii) Specified format for disclosure of shareholding of promoters.
- (iii) Specified format for ageing schedule of trade receivables, trade payables, capital work-in-progress and intangible asset under development.
- (iv) If a company has not used funds for the specific purpose for which it was borrowed from banks and financial institutions, then disclosure of details of where it has been used.
- (v) Specific disclosure under ‘additional regulatory requirement’ such as compliance with approved schemes of arrangements, compliance with number of layers of companies, title deeds of immovable property not held in name of company, loans and advances to promoters, directors, key managerial personnel (KMP) and related parties, details of benami property held etc.

#### **b). Statement of profit and loss:**

- (i) Additional disclosures relating to Corporate Social Responsibility (CSR), undisclosed income and crypto or virtual currency specified under the head ‘additional information’ in the notes forming part of the standalone financial statements.

The amendments are extensive and the Company will evaluate the same to give effect to them as required by law.

### **(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 116, 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.

In the case of operating leases, Ind AS 116 requires lessees to determine the lease term as the noncancellable period of a lease adjusted with any option to extend or terminate the lease, if the use of such option is reasonably certain. The Company makes an assessment on the expected lease term on a lease-by-lease basis and thereby assesses whether it is reasonably certain that any options to extend or terminate the contract will be exercised.. Lease term exceeding 12 months are considered under Ind AS 116. Lease rentals having lease term within 12 months are charged or recognized in the Statement of Profit and Loss on a straight-line basis over the lease term, except where the payments are structured to increase in line with expected general inflation to compensate for the expected inflationary cost increase.

#### **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.

#### **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.

#### **o) Events after reporting period**

Where events occurring after the Balance Sheet date provide evidence of conditions that existed at the end of the reporting period, the impact of such events is adjusted within the financial statements.

Otherwise, events after the Balance Sheet date of material size of nature are only disclosed.

#### **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:

- (i) it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation; or
- (ii) 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 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.

- 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.

**W) 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 at cost less accumulated depreciation over useful life of the asset and impairment losses, if any. Though, the Company measures investment property using cost-based measurement, the fair value of investment property is disclosed in Notes.

NOTES TO STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2021**Note No. 4. Property Plant and Equipment:**

(Rupees in Lakhs)

Gross Block	Land	Building	Computers	Air Conditioner	Installation, Fixtures & Accessories	Other network Equip - EPBAX	Furniture and fittings	Vehicles	Total
Balance as at 31st Mar 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 Mar 2020	-	1.47	0.11	0.59	-	-	0.08	12.75	15.00
Additions	-	-	-	3.18	0.95	0.17	20.92	-	25.22
Disposals	-	-	-	-	-	-	-	-	-
Balance as at 31st Mar 2021	-	1.47	0.11	3.77	0.95	0.17	21.00	12.75	40.22
Accumulated depreciation									
Balance as at 31st Mar 2019	-	0.15	0.05	0.15	-	-	-	3.94	4.29
Depreciation charges for the year	-	0.05	-	0.05	-	-	-	1.73	1.83
Reversals on disposals	-	-	-	-	-	-	-	-	-
Balance as at 31st Mar 2020	-	0.20	0.05	0.20	-	-	-	5.67	6.12
Depreciation charges for the year	-	0.05	-	0.13	0.02	0.01	3.00	1.73	4.94
Reversals on disposals	-	-	-	-	-	-	-	-	-
Balance as at 31st Mar 2021	-	0.25	0.05	0.33	0.02	0.01	3.00	7.40	11.06
<b>Net Block:</b>									
Balance as at 31st Mar 2021	-	1.22	0.06	3.44	0.93	0.16	18.00	5.35	29.16
Balance as at 31st Mar 2020	-	1.27	0.06	0.39	-	-	0.08	7.08	8.88

**Note No. 5 Investment Property**

(Rupees in Lakhs)

Particulars	Land
<b>Gross Block</b>	
Balance as at 31st March 2020	2.11
Additions	-
Disposals	-
<b>Balance as at 31st March 2021</b>	<b>2.11</b>
<b>Accumulated depreciation</b>	
Balance as at 31st March 2020	-
Depreciation charge for the year	-
Reversals on disposals	-
<b>Balance as at 31st March 2021</b>	<b>-</b>
<b>Net Block</b>	
Balance as at 31st March 2021	2.11
Balance as at 31st March 2020	2.11

**Note No. 6 Intangible assets**

(Rupees in Lakhs)

<b>Gross Block</b>	<b>Computer Software</b>
<b>Balance as at 31st March 2020</b>	<b>0.01</b>
Additions	-
Disposals	-
<b>Balance as at 31st March 2021</b>	<b>0.01</b>
<b>Accumulated amortisation</b>	
<b>Balance as at 31st March 2020</b>	-
Additions	-
Disposals	-
<b>Balance as at 31st March 2021</b>	<b>-</b>
<b>Net Block</b>	
Balance as at 31st March 2021	0.01
Balance as at 31st March 2020	0.01

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

(Rupees in Lakhs)

<b>Particulars</b>	<b>As at 31-03-2021</b>	<b>As at 31-03-2020</b>
Non- current Financial Assets - Others		
Deposits with more than 12 months maturity :		
(a) Balances with banks	574.00	756.00
(b) Security Deposits	8.35	7.04
Above includes rental deposit to the tune of Rs.3.86 lakhs ( 2.25 lakhs ) given to a related party (entities over which related party has significant influence)		
<b>Total</b>	<b>582.35</b>	<b>763.04</b>

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

(Rupees in Lakhs)

Particulars	As at 31-03-2021	As at 31-03-2020
Other Non-current Assets		
Others:		
Income tax refund due	-	31.86
Capital Advance	535.00	540.00
<b>Total</b>	<b>535.00</b>	<b>571.86</b>

**Note No. 9. Trade Receivables**

Particulars	As at 31-03-2021	As at 31-03-2020
<b>Trade receivable current</b> (Unsecured considered good unless otherwise stated)		
Less Than 6 Months	56.13	-
<b>Total</b>	<b>56.13</b>	<b>-</b>

**Note. No. 10 Investments measured at Fair Value through Profit and Loss**

(Rupees in Lakhs)

Particulars	As at 31-03-2021	As at 31-03-2020
Current Investments measured at Fair Value through Profit and Loss		
Investment in Avendus Enhanced Returns Fund Series – II – Class A1	119.40	81.93
<b>Total</b>	<b>119.40</b>	<b>81.93</b>

**Note. No 11. Cash and Cash Equivalents**

(Rupees in Lakhs)

Particulars	As at 31-03-2021	As at 31-03-2020
Cash and Cash Equivalents		
(a) Balance with banks - in current accounts	65.50	31.52
(b) Cash on hand	1.06	0.28
<b>Total</b>	<b>66.56</b>	<b>31.80</b>

**Note No. 12 Bank balances other than Cash and Cash equivalents**

(Rupees in Lakhs)

<b>Particulars</b>	<b>As at 31-03-2021</b>	<b>As at 31-03-2020</b>
Financial Assets - Bank balances other than Cash and Cash equivalents		
Deposits with maturity of more than 3 months but less than 12 months	809.00	325.10
<b>Total</b>	<b>809.00</b>	<b>325.10</b>

**Note No 13 Current Tax Assets (Net)**

(Rupees in Lakhs)

<b>Particulars</b>	<b>As at 31-03-2021</b>	<b>As at 31-03-2020</b>
(a) Advance Tax net of Provisions	-	-
<b>Total</b>	<b>-</b>	<b>-</b>

**Note No 14 Other current assets**

(Rupees in Lakhs)

<b>Particulars</b>	<b>As at 31-03-2021</b>	<b>As at 31-03-2020</b>
Current Financial Assets – others		
(a) Interest receivable	95.34	41.16
(b) Balance with government authorities	2.01	0.14
<b>Total</b>	<b>97.35</b>	<b>41.30</b>

**Note No 15 Equity Share capital**

## A. Share capital

<b>Particulars</b>	<b>As at 31-03-2021</b>		<b>As at 31-03-2020</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
<b>Issued, subscribed and paid up capital</b>				
Equity shares of Rs. 10/- each	38,40,000	384.00	38,40,000	384.00
Less: Calls in Arrears		(0.21)		(0.21)
<b>Total</b>		<b>383.79</b>		<b>383.79</b>

**B. Reconciliation of number of shares outstanding**

Particulars	As at 31-03-2021		As at 31-03-2020	
	Number of Shares	(Rupees in Lakhs)	Number of Shares	(Rupees in Lakhs)
Shares Outstanding as at 1st April 2020	38,40,000	384.00	38,40,000	384.00
Shares issued during the year at face value Rs.10/-	-	-	-	-
Shares bought back during the year.	-	-	-	-
Shares Outstanding as at 31st March 2021	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**

Particulars	As at 31-03-2021		As at 31-03-2020	
	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 16 Other Equity**

(Rupees in Lakhs)

Particulars	Reserves and Surplus		Other Items of Other Comprehensive Income	Total
	Securities premium	Retained earnings		
Other Equity				
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)
Profit for the year	-	457.53	-	457.53
Other Comprehensive Income	-	-	-	-
Total Comprehensive Income for the year	-	457.53	-	457.53
Balance as at 31st March 2021	130.52	(359.65)	-	(229.13)

**Note No 17 Non-Current Financial Liabilities – Trade Payables**

(Rupees in Lakhs)

Particulars	As at 31-03-2021	As at 31-03-2020
Trade payables	-	-
<b>Total</b>	<b>-</b>	<b>-</b>

**Note No 18 Non-Current - Other Financial Liabilities:**

(Rupees in Lakhs)

Particulars	As at 31-03-2021	As at 31-03-2020
Non-Current - Other Financial Liabilities		
Unsecured considered good		
(a) Security deposit	359.41	327.99
<b>Total</b>	<b>359.41</b>	<b>327.99</b>

**Note No 19 Other Non-Current Liabilities**

(Rupees in Lakhs)

Particulars	As at 31-03-2021	As at 31-03-2020
Other Non-Current Liabilities		
i) Unamortized rental income	1,620.03	1,672.67
<b>Total</b>	<b>1,620.03</b>	<b>1,672.67</b>

**Note No 20 Provisions- Non-Current**

(Rupees in Lakhs)

Particulars	As at 31-03-2021	As at 31-03-2020
i) Provision for employee benefits		
Gratuity	27.06	21.66
<b>Total</b>	<b>27.06</b>	<b>21.66</b>

**Note No 21 Trade payable current**

(Rupees in Lakhs)

Particulars	As at 31-03-2021	As at 31-03-2020
(a) Current Maturities of Long-Term Debt		
(b) Trade Payables	0.22	-
<b>Total</b>	<b>0.22</b>	<b>-</b>

**Note No 22 Other Current Liabilities**

(Rupees in Lakhs)

<b>Particulars</b>	<b>As at 31-03-2021</b>	<b>As at 31-03-2020</b>
Other Current Liabilities		
Others:		
i) Statutory dues payable	10.91	9.94
ii) Outstanding expenses	2.92	4.66
iii) Unamortized rental income - Less than 12 months	52.64	52.08
<b>Total</b>	<b>66.47</b>	<b>66.68</b>

**Note No 23 Provisions- Current liability**

(Rupees in Lakhs)

<b>Particulars</b>	<b>As at 31-03-2021</b>	<b>As at 31-03-2020</b>
Provisions- Current		
i) Provision for employee benefits		
Bonus	3.47	3.02
<b>Total</b>	<b>3.47</b>	<b>3.02</b>

**Note No 24 Current Tax liabilities**

(Rupees in Lakhs)

<b>Particulars</b>	<b>As at 31-03-2021</b>	<b>As at 31-03-2020</b>
Current Tax liabilities		
Provision for Income tax (Net-off of Advance Tax & TDS)	65.75	36.88
<b>Total</b>	<b>65.75</b>	<b>36.88</b>

**Note No. 25 Revenue from operations**

(Rupees in Lakhs)

<b>Particulars</b>	<b>For the year ended 31st March 2021</b>	<b>For the year ended 31st March 2020</b>
Revenue from operations		
Other operating revenues		
i) Rental income from Investment Property	558.80	609.60
ii) Interest income on rental deposits received – at amortized cost	52.08	38.16
<b>Total</b>	<b>610.88</b>	<b>647.76</b>

**Note No 26 Other Income**

(Rupees in Lakhs)

Particulars	For the year ended 31st March 2021	For the year ended 31st March 2020
<b>Other Income</b>		
<b>Interest income</b>		
i) Interest income from bank-fixed deposit	87.27	96.21
ii) Interest on Income tax refund	3.31	1.43
	<b>90.58</b>	<b>97.64</b>
<b>Other Non-Operating Income</b>		
i) Profit on sale of assets	0.00	9.11
iii) Fair Valuation of Investments	37.46	0.00
	<b>37.46</b>	<b>9.11</b>
<b>Total</b>	<b>128.04</b>	<b>106.75</b>

**Note No 27 Employee benefits expense**

(Rupees in Lakhs)

Particulars	For the year ended 31st March 2021	For the year ended 31st March 2020
<b>Employee benefits expense</b>		
Salaries and wages	58.29	51.16
Contribution to provident and other funds	1.43	1.29
Staff welfare expenses	4.70	5.67
<b>Total</b>	<b>64.42</b>	<b>58.12</b>

**Note No 28 Finance Cost**

(Rupees in Lakhs)

Particulars	For the year ended 31st March 2021	For the year ended 31st March 2020
<b>Finance Cost</b>		
Interest		
i) Interest expense on rental deposit received - at amortized cost	31.42	28.57
<b>Total</b>	<b>31.42</b>	<b>28.57</b>

**Note No 29 Other expenses**

(Rupees in Lakhs)

<b>Particulars</b>	<b>For the year ended 31st March 2021</b>	<b>For the year ended 31st March 2020</b>
Rent	13.94	13.20
Rates & Taxes	0.27	0.37
Repairs and Maintenance - Others	4.27	4.26
Repairs and Maintenance - Computer	0.41	0.35
Water Charges	0.00	0.00
Vehicle Maintenance	3.36	3.75
Insurance	0.29	0.27
Travelling and conveyance	0.62	0.94
Postage, telex and Fax	0.01	1.16
Telephone	0.41	0.61
Printing and Stationary	0.50	3.46
Advertisement	0.64	0.42
Legal and Professional Charges	7.01	8.58
Books and Periodicals	0.02	0.00
Subscription and Membership	3.00	3.00
Remuneration to auditors*	4.50	3.15
Sitting Fee	8.45	8.05
Electricity Charges	0.09	0.09
Bank charges	0.04	0.02
Miscellaneous Expenses	1.78	1.51
MTM on FVTPL instruments	-	18.07
<b>Total</b>	<b>49.61</b>	<b>71.26</b>
<b>* Remuneration to auditors includes</b>		
i) Audit	2.50	2.50
ii) Limited Review	0.85	0.40
iii) Taxation	1.15	0.15
iv) Certification	0.00	0.10
<b>Total</b>	<b>4.50</b>	<b>3.15</b>

**Note No 30 Exceptional Items**

<b>Particulars</b>	<b>For the year ended 31st March 2021</b>	<b>For the year ended 31st March 2020</b>
<b>Exceptional Items</b>		
Write back of balances of sundry creditors	-	-
<b>Total</b>	<b>-</b>	<b>-</b>

## Note No 31 Income tax expenses

(Rupees in Lakhs)

Particulars	For the year ended 31st March 2021	For the year ended 31st March 2020
<b>Income tax expenses</b>		
<b>a) Current tax expense through the Statement of Profit and Loss</b>		
Current tax on profits for the year	131.00	130.00
<b>Total</b>	<b>131.00</b>	<b>130.00</b>
<b>b) Reconciliation of tax expense and the accounting profit multiplied by India's tax rate</b>		
Accounting profit before tax	588.53	594.73
Applicable Indian Statutory Income tax rate	25.17%	25.17%
Computed expected tax expense	148.12	149.68
Effect of income taxable under other heads of income	(17.12)	(19.68)
<b>Income tax expense reported in the statement of profit and loss</b>	<b>131.00</b>	<b>130.00</b>
<i>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</i>		

## Note No 32 Computation of Earnings per share

(Rupees in Lakhs)

Particulars	For the year ended 31st March 2021	For the year ended 31st March 2020
<b>Computation of Earnings per share</b>		
The numerators and denominators used to calculate the basic and diluted EPS are as follows		
<b>Net profit attributable to shareholders for basic earnings per share/diluted earnings per share (Rs. In lakhs)</b>	<b>457.53</b>	<b>464.73</b>
Weighted average number of shares for basic and diluted earnings per share(In lakhs)	38.40	38.40
Face Value Per share (Rs.)	10.00	10.00
<b>Basic and Diluted Earnings per Share (Rs.)</b>	<b>11.91</b>	<b>12.10</b>

33. Based on the request received from the lessee, due to unprecedented financial crisis faced by them on account of COVID – 19 pandemic, the company has granted waiver of 50% rent for the month of April & May, 2020 aggregating to Rs. 50.80 lakhs and also deferred the escalation in lease rent applicable for the year which is 14.5% on annualized basis. Due to this waiver/deferment of escalation, the revenue recognized for the year end 31<sup>st</sup> March 2021 is less to the extent of Rs.131,84,800/- when compared to the contractual terms.

### **34. 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 (Upto 03.11.2020)
Ms. Aditi Kanabar	Company Secretary (From 03.11.2020)

##### **Directors**

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

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

##### **C. Entities over which related party has significant influence :**

\*PPN Holdings Pvt Ltd ; \*Apex Builders

\*Persons with significant influence is a director in the entity (Also refer 15(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:

(Amount Rs. In Lakhs)

Particulars	Key management Personnel		Relatives of Key Management Personnel		Persons who have significant influence		Entities over which related party has significant influence	
	31st March 2021	31st March 2020	31st March 2021	31st March 2020	31st March 2021	31st March 2020	31st March 2021	31st March 2020
<b>Loans repaid during the year</b>								
Mr. P Vijayakumar Reddy	-	-	-	-	-	-	-	-
<b>Rent paid</b>								
PPN Holdings Pvt Ltd	-	-	-	-	-	-	09.35	13.20
Apex Builders	-	-	-	-	-	-	1.29	-
	-	-	-	-	-	-	10.64	13.20
<b>Rental deposit outstanding at the end of the year</b>								
Apex Builders	-	-	-	-	-	-	3.86	-
PPN Holdings Pvt Ltd	-	-	-	-	-	-	-	2.55
	-	-	-	-	-	-	3.86	2.55
<b>Entities over which relative of related party has significant influence</b>								
Apollo Hospitals Enterprise Limited	-	-	-	-	-	-	-	-
Rental & Other Deposit Received and outstanding as at end of the year	-	-	-	-	-	-	2127.75	2127.75
Lease Rent Received	-	-	-	-	-	-	558.80	609.60
Lease Rent waived	-	-	-	-	-	-	131.84	-
<b>Remuneration</b>								
Mr R P Agrawal	10.26	8.86	-	-	-	-	-	-
Mr M S Meeramohideen	10.06	8.67	-	-	-	-	-	-
Mr P R Krishnan***	2.53	4.31	-	-	-	-	-	-
Ms Aditi Kanabar	1.70	-	-	-	-	-	-	-
	24.55	21.84	-	-	-	-	-	-
<b>Other allowances-</b>								
Mr R P Agrawal	1.46	1.26	-	-	-	-	-	-
Mr M S Meeramohideen	1.40	1.24	-	-	-	-	-	-
Mr P R Krishnan	0.12	0.50	-	-	-	-	-	-
Ms. Aditi Kanabar	-	-	-	-	-	-	-	-
	2.98	3.00	-	-	-	-	-	-
<b>Sitting fees</b>								
Mr R P Agrawal	1.75	1.80	-	-	-	-	-	-
Mr M S Meeramohideen	1.75	1.78	-	-	-	-	-	-
Mrs. Lakshmi Subramanian	1.55	1.43	-	-	-	-	-	-
Mr N Govindan	1.85	1.96	-	-	-	-	-	-
Mr J Narayanmurty	1.55	1.08	-	-	-	-	-	-
	8.45	8.05	-	-	-	-	-	-
<b>Provision for gratuity</b>								
Mr R P Agrawal	0.99	0.90	-	-	-	-	-	-
Mr M S Meeramohideen	0.88	0.77	-	-	-	-	-	-
	1.87	1.67	-	-	-	-	-	-

\*\*\*Includes contribution to provident

**35. Fair Value Measurements**

## i) Financial Instruments by category

(Rupees in Lakhs)

Financial Instruments	Category	As at 31.03.2021	As at 31.03.2020
Other Financial Liabilities-Deposits received	Amortized cost	359.41	327.99
Other Financial assets –Deposit given	Amortized cost	8.35	7.04
Other Financial Assets – Deposits with bank having maturity more than 12 months	Amortized cost	574.00	756.00
Investments in Mutual Fund	FVTPL	119.40	81.93
Cash and Cash equivalents	Amortized cost	66.56	31.80
Bank balances other than above – Fixed deposits with bank	Amortized cost	809.00	325.10

## 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.

## 36. Assets and Liabilities that are measured at Fair Value on a recurring basis:

(₹ lakhs)

Financial Instruments	Fair Value Hierarchy	As at 31.03.2021	As at 31.03.2020
Investment in Avendus Enhanced Returns Fund Series – II – Class A1	Level 1	119.40	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 associate with financial liabilities that are settled by delivering cash or another financial asset. Liquidity risk may result from an inability to sell a financial asset quickly to meet obligations when due. The Company's exposure to liquidity risk arises primarily from mismatches of maturities of financial assets and liabilities.

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

**37. 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 2021 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 2021	Year ended 31st March 2020
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, 20006 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	-	-

**38. Disclosures in respect of 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 and taking in to consideration the waiver described in Note No 33 , the company has during the year received rental income of Rs. 558.80 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	2020-21	2019-20
Not later than one year;	698.02	690.64
Later than one year and not later than five years;	3,992.75	2,986.07
Later than five years;	17,489.03	19,193.73
<b>Total</b>	<b>22,179.80</b>	<b>22,870.44</b>

**39. 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 2021	As at 31st March 2020
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. 558.80 lakhs (Rs. 609.60 lakhs)
- Direct operating expenses arising from Investment property that generated/did not generate income- Nil (Nil)

**40. 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.

41. Earnings and Expenditure in Foreign Currency – Nil (Nil)

42 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.

43 Previous years figure have been regrouped and rearranged wherever necessary to conform to the current year's classification.

For and on behalf of the Board

**For R Subramanian And Company LLP**  
**Chartered Accountants**  
**Firm Regn. No. 004137S/S200041**

**R P Agrawal**

Director

DIN : 05253615

**M S Meeramohideen**

Director

DIN : 0001896

**R Prakash**

Partner

Membership No. 205869

Place : Chennai

Date : 24th June 2021

**ADITI KANABAR**

Company Secretary

Membership No. A-63123







**To**

*If undelivered, please return to*

**DYNAVISION LIMITED**

Apex Plaza, 5th Floor, No.3,  
Nungambakkam High Road,  
Chennai-600 034

**Email:** [dvl@dynavision.in](mailto:dvl@dynavision.in)