



DYNAVISION LIMITED



**48th ANNUAL
REPORT
2022 - 2023**

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BOARD OF DIRECTORS

1. Mr. R.P.AGRAWAL
2. Mr. M.S.MEERAMOHIDEEN
(upto 7th August 2023)
3. Mr. J.NARAYANAMURTY
4. Mr. N.GOVINDAN
5. Mrs. LAKSHMMI SUBRAMANIAN
6. Mr. A. SUDHEER REDDY
(w.e.f. 12th October 2022)
7. Mr. HARSHAD REDDY
(w.e.f 7th August 2023)

CHIEF FINANCIAL OFFICER

Mr. R.P.AGRAWAL

COMPANY SECRETARY

Mrs. V JAYASHREE

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

Thiruvanniyur,
Chennai- 600 041

RBL BANK

T.Nagar,
Chennai - 600017

REGISTERED OFFICE

Apex Plaza, 5th Floor,
No. 3, Nungambakkam High Road,
Chennai – 600034, Tamil Nadu.
Phone: 044 - 28263651
044 - 42040995
Web: www.dynavision.in
E-mail: dv1@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:- L31100TN1973PLC006439

Registered Office:- Apex Plaza, 5th Floor, No. 3, Nungambakkam High Road, Chennai- 600034

Email ID:- dvl@dynavision.in Website : www.dynavision.in**NOTICE TO SHAREHOLDERS**

Notice is hereby given that the Forty Eighth Annual General Meeting of the Company will be held on Tuesday, the 26th day of September, 2023 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 (Standalone & Consolidated) of the Company for the financial year ended March 31, 2023 and the reports of the Board of Directors ("the Board") and auditors thereon.

2. To appoint a director in place of Mr. R.P. Agrawal (DIN 05253615) who retires by rotation and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS

3. TO REGULARISE THE APPOINTMENT OF MR. A. SUDHEER REDDY AS THE DIRECTOR OF THE COMPANY

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

"RESOLVED THAT in accordance with the provisions of Sections 152, 161 and other applicable provisions, if any, of the Companies Act, 2013 (the Act) and the rules made thereunder (including any statutory modification(s) or re-enactment thereof, for the time being in force), Articles of Association of the Company and the recommendations of the Nomination and Remuneration Committee, Mr. A. Sudheer Reddy (DIN:07184171) who was appointed as an Additional Director of the Company with effect from 12th October 2022 and who holds office up to the date of this Annual General Meeting and in respect of whom the Company has received

a notice in writing from a member under Section 160 (1) of the Act proposing his candidature for the office of Director, be and is hereby appointed as a Director (Non-Executive) of the Company, liable to retire by rotation.

RESOLVED FURTHER THAT Mr. R. P. Agrawal, Whole-time Director be and is hereby authorized to take such steps, in relation to the above and to do all such acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this resolution and to file necessary e-forms with Registrar of Companies."

4. TO REGULARISE THE APPOINTMENT OF MR. HARSHAD REDDY AS THE DIRECTOR OF THE COMPANY

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

"RESOLVED THAT in accordance with the provisions of Sections 152, 161 and other applicable provisions, if any, of the Companies Act, 2013 (the Act) and the rules made thereunder (including any statutory modification(s) or re-enactment thereof, for the time being in force), Articles of Association of the Company and the recommendations of the Nomination and Remuneration Committee, Mr. Harshad Reddy (DIN: 02364798) who was appointed as an Additional Director of the Company with effect from 7th August 2023 and who holds office up to the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing from a member under Section 160 (1) of the Act proposing his candidature for the office of Director, be and is hereby appointed as a Director (Non- executive) of the Company, liable to retire by rotation.

RESOLVED FURTHER THAT Mr. R. P. Agrawal, Whole-time Director be and is hereby authorized to take such steps, in relation to the above and to do all such acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this resolution and to file necessary e-forms with Registrar of Companies."

5. APPROVAL FOR GIVING LOAN OR GUARANTEE OR PROVIDING SECURITY IN CONNECTION WITH LOAN AVAILED BY M/S. DYNAVISION GREEN SOLUTIONS LIMITED UNDER SECTION 185 OF THE COMPANIES ACT, 2013

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 185 and other applicable provisions, if any, of the Companies Act, 2013 (the “Act”) and the Companies (Meeting of Board and its Powers) Rules, 2014 (including any statutory modification(s), clarification(s), substitution(s) or re-enactment(s) thereof for the time being in force), consent of the Members of the Company, be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the “Board”, which term shall be deemed to include, unless the context otherwise required, any Committee of the Board or any Director(s) or Officer(s) authorised by the Board to exercise the powers conferred on the Board under this resolution) for giving loan(s) in one or more tranches including loan represented by way of book debt (the “Loan”) to, and/or giving of guarantee(s), and/or providing of security(ies) in connection with any Loan taken/to be taken by M/s. Dynavision Green Solutions Limited (any person in whom any of the director of the company is interested), up to a sum not exceeding Rs.100 Crores [Rupees One Hundred Crores Only] at any point in time, in its absolute discretion deem beneficial and in the best interest of the Company.

RESOLVED FURTHER THAT the powers be delegated to the Board of the Company and the Board is hereby authorised to negotiate, finalise agree the terms and conditions of the aforesaid loan/guarantee/security and to do all such acts, deeds and things as may be necessary and incidental including signing and/or execution of any deeds/documents/undertakings/agreements/papers/writings for giving effect to this Resolution.”

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

Place: Chennai
 Date: 9th August, 2023

NOTES:

1. The Ministry of Corporate Affairs (‘MCA’), vide its General Circular No. 20/2020 dated 5th May, 2020 read with General Circular Nos. 14/2020 dated 8th April, 2020, 17/2020 dated 13th April, 2020, 02/2021 dated 13th January, 2021, 19/2021 dated 8th December, 2021, 21/2021 dated 14th December, 2021 and 10/2022 dated 28th December, 2022 (‘MCA Circulars’), has allowed the Companies to conduct the AGM through Video Conferencing or Other Audio-Visual Means (‘VC/OAVM’) till 30th September, 2023.

In accordance with the said MCA Circulars and applicable provisions of the Act, the 48th AGM of the Company shall be conducted through VC/OAVM. National Securities Depositories Limited (‘NSDL’) will be providing facilities in respect of:

- (a) voting through remote e-voting;
- (b) participation in the AGM through VC/OAVM facility;
- (c) e-voting during the AGM.

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 48th AGM is annexed hereto.

3. 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.

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

5. In terms of the Provisions of Section 152 of the Companies Act, 2013 Mr. 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 except Mr. R.P.Agrawal is in any way concerned or interested, financially or otherwise, in the Ordinary Business set out under Item Nos. 2 of the Notice.

6. 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.

7. 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 the same purpose.

8. 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/authorization letter shall be sent to the Scrutinizer at advocateragavan@gmail.com and to evoting@nsdl.co.in. by email from the registered email address .

9. The Register of Members and the Share Transfer Books of the Company will remain closed for the purpose of Annual General Meeting from **20th September 2023 to 26th September 2023** (Both days inclusive)

10. 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.

ELECTRONIC DISPATCH OF ANNUAL REPORT AND PROCESS FOR REGISTRATION OF E-MAIL ID AND FOR OBTAINING COPY OF ANNUAL REPORT:

11. In line with MCA Circulars and circulars issued by SEBI, the Notice calling the AGM along with the Annual Report for FY23 ("Annual Report") is being sent through electronic mode to those Members whose e-mail addresses are registered with the Company / Depositories. A Member can request for a physical copy of the Annual Report by sending an e-mail to the Company at dvl@dynavision.in.

Members may note that the Annual Report will also be available on the website of the Company at <https://www.dynavision.in/annual.php>, the website of the stock exchanges i.e., BSE Limited at www.bseindia.com. The Notice is also disseminated on the website of NDSL (agency providing the remote e-voting facility and e-voting during the AGM) at www.evoting.nsdl.com.

For the purpose of receiving the Notice of the AGM and the Annual Report through electronic mode in case the e-mail address is not registered with the respective DPs / Company / RTA, Members may register the e-mail addresses by sending e-mail to the Company at dvl@dynavision.in or to RTA at csdstd@integratedindia.in. Please provide the below mentioned details in e-mail:

- For Members holding shares in physical form: folio no., signed copy of request letter, scanned copy of the share certificate, PAN (self-attested scanned copy of PAN card).
- For Members holding shares in dematerialised form: DP ID & Client ID, name of the shareholder and PAN.

Members who have not yet registered their e-mail addresses are requested to register the same with their DPs in case the shares are held in dematerialised form and with Company / RTA in case the shares are held in physical form.

12. 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, 2nd 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

13. 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.

14. 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.

15. 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.

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

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

18. 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.

19. 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.

20. 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.

21. Members requiring any assistance/ support for participation before or during the AGM, can contact NSDL on evoting@nsdl.co.in or can call at toll free no. 022 - 4886 7000 and 022 - 2499 7000 or can contact evoting@nsdl.co.in

PROCEDURE FOR SPEAKER REGISTRATION OR TO RAISE QUESTIONS / QUERIES

22. 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 Tuesday, 19th September, 2023 (5:00 pm IST) through email at dvl@dynavision.in by mentioning their name, DP ID and Client ID/ Folio No., email ID, mobile number.

23. 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 on or before Tuesday, 19th September, 2023 (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.

24. 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:

25. 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 MCA Circulars, 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.

26. 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.

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

Commencement of remote e-Voting	From 9:00 a.m. (IST) on Saturday, September 23, 2023
End of remote e-Voting	Upto 5:00 p.m. (IST) on Monday, September 25, 2023

28. 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. Tuesday, 19th September, 2023, may obtain the login ID and password by sending a request at 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 or call on toll free no. 022 - 4886 7000 and 022 - 2499 7000. 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. Tuesday, 19th September, 2023 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. Voting rights shall be reckoned on the paid-up value of the shares registered in the name of the Members / list of Beneficial Owners maintained by National Securities Depository Limited ("NSDL") and CDSL (NSDL and CDSL collectively referred as "Depositories") as on the cut-off date i.e., Tuesday, 19th September, 2023 ("Cut-off date").

G. 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;

H. 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. Tuesday, 19th September, 2023;

I. 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.

J. 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.

K. Members attending the AGM through VC / OAVM should note that those who are entitled to vote but have not exercised their right to vote by remote e-voting, may vote during the AGM through

remote e-voting for the business specified in the Notice. The Members who have exercised their right to vote by remote e-voting may attend the AGM but cannot vote again.

L. 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 or call on toll free no 022 - 4886 7000 and 022 - 2499 7000 or send a request at evoting@nsdl.co.in or contact Pallavi Mhatre, Assistant Manager National Securities Depository Limited, Trade World, 'A' Wing, 4th Floor, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai – 400 013, at the designated email ID – evoting@nsdl.co.in who will also address the grievances connected with the voting by electronic means.

M. 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.	Users registered for NSDL IDeAS facility:
	1. Visit the e-Services website of NSDL viz. https://eservices.nsdl.com 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.
	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.
	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 & voting during the meeting.
	Users not registered for IDeAS e-Services:
	Option to register is available at https://eservices.nsdl.com . Select "Register Online for IDeAS Portal" or click at https://eservices.nsdl.com/SecureWebIdeasDirectReg.jsp .

	E-voting website of NSDL	
	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. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.
	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.
	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 & voting during the meeting.
	4.	Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience. NSDL Mobile App is available on  App Store  Google Play  
Individual Shareholders holding securities in demat mode with CDSL	1.	Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password.
	2.	After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers’ website directly.

	3.	If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option.
Individual Shareholders (holding securities in demat mode) login through their depository participants	1.	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.		
Login type		Helpdesk details
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 evoting@nsdl.co.in or call at toll free no.: 022 - 4886 7000 and 022 - 2499 7000
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 helpdesk.evoting@cdslindia.com or contact at 1800 22 55 33

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*****.
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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.

- b) "Physical User Reset Password?" (If you are holding shares in physical mode) option available on 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 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 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.

General Guidelines for shareholders	
1.	Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to advocateragavan@gmail.com with a copy marked to evoting@nsdl.co.in. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
2.	It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com 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 or call on toll free no.: 022 - 4886 7000 and 022 - 2499 7000 or send a request to Pallavi Mahatre Assistant Manager at 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.

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. 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 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:

29. 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 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 and 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.

30. 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. Tuesday, September 26, 2023.

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

32. 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.

33. 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 2023.

34. 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.

Further, SEBI, vide its Circular dated 25th January, 2022, has clarified that listed companies, with immediate effect, shall issue the securities only in demat mode while processing investor service requests pertaining to issuance of duplicate shares, exchange of shares, endorsement, sub-division/consolidation of share certificates, etc. In view of this as also to eliminate all risks associated with physical shares and for ease of portfolio management, the Members holding shares in physical form are requested to consider converting their holdings to demat mode.

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")

The following Statement sets out all material facts relating to the Ordinary / Special Business mentioned in the Notice:

ITEM NO. 3:

In the Board Meeting held on 12th October 2022, the Board appointed Mr. A. Sudheer Reddy, as Additional Director of the Company. In terms of Section 161(1) of the Companies Act, 2013 Mr. A. Sudheer Reddy can hold office only up to the date of the ensuing Annual General Meeting.

With respect to the same, the Company has received a notice in writing from a member pursuant to the provisions of Section 160 of the Companies Act, 2013 proposing his candidature for appointment as a Director (Non-executive) of the Company.

Mr. A. Sudheer Reddy is neither disqualified from being appointed as a Director in terms of Section 164(2) of the Act, nor debarred from holding the office of director by virtue of any SEBI order or any other such authority and has given all the necessary declarations and confirmation including his consent to be appointed on the Board of the Company.

The Board is of the opinion that the appointment and presence of Mr. A. Sudheer Reddy will be in the best interest of the Company. The relevant documents will be available for inspection between 11.00 a.m. to 05.00 p.m. on all working days (Monday to Friday) at the Registered Office of the Company. Hence the Board recommends passing ordinary resolution given in item no.3.

Details of Mr. A. Sudheer Reddy pursuant to the provisions of (i) the SEBI Listing Regulations and (ii) Secretarial Standards on General Meetings ("SS-2"), issued by the Institute of Company Secretaries of India are provided as part of the Notice of the Annual General Meeting.

Except Mr. A. Sudheer Reddy, none of the Directors or Key Managerial Personnel of the Company or their relatives is, in any way, concerned or interested in the said resolution.

ITEM NO. 4

In the Board Meeting held on 7th August 2023, the Board appointed Mr. Harshad Reddy, relative of promoter, as Additional Director of the Company. In terms of Section 161(1) of the Companies Act, 2013 Mr. Harshad Reddy can hold office only up to the date of the ensuing Annual General Meeting.

With respect to the same, the Company has received a notice in writing from a member pursuant to the provisions of Section 160 of the Companies Act, 2013 proposing his candidature for appointment as a Director (Non-executive) of the Company.

Mr. Harshad Reddy is neither disqualified from being appointed as a Director in terms of Section 164(2) of the Act, nor debarred from holding the office of director by virtue of any SEBI order or any other such authority and has given all the necessary declarations and confirmation including his consent to be appointed on the Board of the Company.

The Board is of the opinion that the appointment and presence of Mr. Harshad Reddy will be in the best interest of the Company. The relevant documents will be available for inspection between 11.00 a.m. to 05.00 p.m. on all working days (Monday to Friday) at the Registered Office of the Company. Hence the

Board recommends passing ordinary resolution given in item no.4.

Details of Mr. Harshad Reddy pursuant to the provisions of (i) the SEBI Listing Regulations and (ii) Secretarial Standards on General Meetings ("SS-2"), issued by the Institute of Company Secretaries of India are provided aspart of the Notice of the Annual General Meeting.

Except Mr. Harshad Reddy and Mr. Vijaykumar Reddy (Promoter), none of the Directors or Key Managerial Personnel of the Company or their relatives is, in any way, concerned or interested in the said resolution.

ITEM NO. 5

Pursuant to Section 185 of the Companies Act, 2013 as amended by the Companies (Amendment) Act, 2017, a Company may advance any loan including any loan represented by book debt, or give any guarantee or provide any security in connection with any loan taken by M/s. Dynavision Green Solutions Limited (entity) covered under the category of 'a person in whom any of the director of the Company is interested, after passing a special resolution in the general meeting.

It is proposed to grant loan or give guarantee or provide security in respect of any loan granted to such entity and the fund shall be used by the borrowing Company for its principal business activities only.

The Members may note that Board of Directors would carefully evaluate proposals and provide such loan, guarantee or security through deployment of funds out of internal resources/accruals and/or any other appropriate sources, from time to time, only for principal business activities of such Entities.

The Board of Directors recommend the resolution given in Item No.5 of the Notice for approval of the Shareholders by a Special Resolution.

None of the Directors, Key Managerial Personnel (KMP) of the Company or any of their relatives, are concerned or interested in the above proposed resolution, except to their Directorships and position of KMP in the Company.

ANNEXURE I**AS PER REGULATION 36(3) OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 AND SECRETARIAL STANDARD ON GENERAL MEETINGS (SS-2) ADDITIONAL INFORMATION ABOUT THE DIRECTORS PROPOSED TO BE APPOINTED/ RE-APPOINTED**

Particulars	Mr. R.P. Agrawal
Designation	Whole time Director (DIN: 05253615)
Date of Birth	10-02-1948 75 years
Date of Appointment	01-04-2012
Qualifications	B.com from Calcutta University (West Bengal)
Expertise in specific functional are as	56 years of Rich experience in Accounts and Finance
Terms and Conditions of Appointment or Reappointment along with details of Remuneration sought to be paid and the Remuneration last drawn	Director liable to retire by rotation Remuneration Last Drawn (FY 22-23) : 17.92 Lakhs
Number of Meetings of the Board conducted during the year 2022-2023	8
Number of Board Meetings attended during the year	8
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
Name of listed entities from which the person has resigned in the past three years	Nil
Relationship with other Directors, Managers, and other Key Managerial Personnel of the Company	Nil
Number of Shares held in the Company	Nil

Particulars	Mr. A. Sudheer Reddy
Designation	Director (DIN: 07184171)
Date of Birth	02-06-1964 59 years
Date of Appointment	12-10-2022
Qualifications	Chartered Accountant and Certified Financial Consultant (FI) in SAP – Accredited in Germany
Expertise in specific functional are as	26 years of working experience across the full spectrum of finance, accounting and fiscal leadership

Terms and Conditions of Appointment or Reappointment along with details of Remuneration sought to be paid and the Remuneration last drawn	Regularisation of Appointment as Non- Executive Director Remuneration LastDrawn (FY 22-23) : NIL
Number of Meetings of the Board conducted during the year 2022-2023	8
Number of Board Meetings entitled to attend during the year	3
Number of Board Meetings attended during the year	3
Chairmanships/Directorship of other Companies (excluding Foreign Companies and Section 8 Companies)	Dynavision Green Solutions Limited Aapex Health Sciences Private Limited
Chairmanships/Directorship of Committees of other Public Companies	
i. Audit Committee	1 (Member- Dynavision Green Solutions Limited)
ii. Stake holders Relationship Committee.	Nil
iii. Nomination and Remuneration Committee	Nil
Name of listed entities from which the person has resigned in the past three years	Nil
Relationship with other Directors, Managers, and other Key Managerial Personnel of the Company	Nil
Number of Shares held in the Company	Nil

Particulars	Mr. Harshad Reddy
Designation	Director (DIN:02364798)
Date of Birth	17-04-1986 37 years
Date of Appointment	07-08-2023
Qualifications	B.E (Manufacturing & Management)
	M.sc (Management)
Expertise in specific functional are as	Operations of Renewable Power sector and Expansion & Investment Abroad
Terms and Conditions of Appointment or Reappointment along with details of Remuneration sought to be paid and the Remuneration last drawn	Regularisation of Appointment as Non- Executive Director Remuneration LastDrawn (FY 22-23) : NIL
Number of Board Meetings attended during the year	NA

Chairmanships/Directorship of other Companies (excluding Foreign Companies and Section 8 Companies)	PPN Power Generating Company Private Limited
	Apollo Home Health Care Limited
	Happ Tech Private Limited
	Harind Chemicals and Pharmaceuticals Private Limited
	Aapex Power and Industries Private Limited
	Health Axis Private Limited
	Aapex Health Sciences Private Limited
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
Name of listed entities from which the person has resigned in the past three years	Nil
Relationship with other Directors, Managers, and other Key Managerial Personnel of the Company	Nil
Number of Shares held in the Company	100

Place: Chennai
Date: 9th August, 2023

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

DIRECTORS' REPORT

Dear Shareholders,

Your Directors have pleasure in presenting the Forty Eighth Annual Report of M/s Dynavision Limited along with the audited financial statements for the year ended March 31, 2023.

PERFORMANCE FOR THE YEAR**Standalone Performance**

The Company during the year earned a sum of Rs. 877.81 Lakhs as against Rs. 874.51 Lakhs of the previous year. The net profit for the year has been Rs. 525.51 lakhs as compared to Rs. 506.99 Lakhs of the previous year.

Consolidated Performance

The total consolidated turnover for the year ended 31st March 2023 is Rs. 865.88 Lakhs and the Consolidated net Profit is Rs. 494.27 Lakhs. Since this is the first year of Consolidation, previous year figures are not available for comparison.

The performance summary is presented herewith.

FINANCIAL RESULTS

Rs. in lakhs

PARTICULARS	Standalone		Consolidated
	2022-2023	2021-2022	2022-23
Revenue from operations	770.89	750.66	770.89
Other income	106.92	123.85	94.99
Total income	877.81	874.51	865.88
Total expenses (before Interest and Depreciation)	147.71	170.22	166.94
Profit/(Loss) before Interest and Depreciation	730.10	704.29	698.94
Add/Less: Interest	38.02	34.57	38.02
Profit before Depreciation	692.08	669.72	660.92
Add/Less: Depreciation	12.57	12.73	12.65
Profit/ (Loss) before Tax	679.51	656.99	648.27
Exceptional Item	-	-	-
Tax Expenses -	154.00	150.00	154.00
Transfer to Reserve	-	-	-
Profit / (Loss) carried over to Balance Sheet	525.51	506.99	494.27

STATE OF AFFAIRS OF THE COMPANY.

At present, the earnings of the Company are through lease rent only and during the year under review the Company has commenced business as EPC contractors for generation of electricity using solar energy for its subsidiary, M/s. Dynavision Green Solutions Limited. The project is at implementation stage.

BUSINESS PERFORMANCE OF THE COMPANY

Apart from revenue from Lease rental, your Board is also exploring new opportunities in the field of Solar Power generation through its Subsidiary.

SHARE CAPITAL

The paid up equity share capital of your company as on 31st March 2023 was Rs.3,84,00,000/- No additions or alterations to the capital were made during the financial year 2022-23. The calls in arrears due amounting to Rs. 20,905 was realised during the year.

DIVIDEND

The Board of Directors did not recommend any dividend to the Shareholders for the financial year ended 31st March 2023 in view to conserve the resource for future projects and expansion of the company.

TRANSFER OF PROFIT TO RESERVES

The Company has not proposed to transfer any of its profits to General Reserves.

LISTING OF SHARES

The Shares of the Company are listed at the Bombay Stock Exchange having ISIN: INE083E01010.

MATERIAL CHANGE AND COMMITMENTS OF THE COMPANY

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

1. Appointment of Mrs. V. Jayashree as Company Secretary and Compliance Officer of the company with effect from 18th May 2022.
2. Appointment of Mr. A. Sudheer Reddy as Additional Director of the Company with effect from 12th October, 2022
3. Incorporation of a Wholly-owned Subsidiary, Dynavision Green Solutions Limited to generate Solar Power.
4. Entered into Solar EPC Contract with Dynavision Green Solutions Limited
5. Entered into Shareholder's Agreement with its Wholly owned Subsidiary and the Captive User, enabling the Captive user to participate and Subscribe the Equity Shares of its Wholly owned Subsidiary.

SIGNIFICANT & MATERIAL ORDER PASSED BY THE REGULATOR OR COURT

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

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

During the financial year 2022-2023, the Company has:

A. Invested in Subsidiary, M/s. Dynavision Green Solutions Limited amounting to Rs. 8,85,00,000 (Rupees Eight Crores and Eighty-Five Lakhs only) towards equity subscription.

B. Granted Short-term loan of Rs. 3,26,00,000 (Rupees Three Crore and Twenty-Six Lakhs Only) to its wholly owned subsidiary, however recovered fully before the end of the financial year.

C. Extended Guarantee for its wholly Owned Subsidiary in favour of HDFC Bank for the Loan to be availed by the Subsidiary.

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**.

CONSERVATION OF ENERGY, 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	31.03.2023	31.03.2022
Foreign Exchange earnings	Nil	Nil
Foreign Exchange outgo	Nil	Nil

DIRECTORS AND KEY MANAGERIAL PERSONNEL

DIRECTORS:

Appointment:

- Mr. A. Sudheer Reddy (DIN: 07184171), was appointed as an Additional Director (Non-Executive and Non-Independent) of the Company effective from 12th October, 2022 subject to the approval of the shareholders. He is a Chartered Accountant having more than 34 years of experience in the domain of Financial Management. Presently, he is working with PPN Power Generating Company Private Limited, Chennai as Chief Financial Officer.

In the opinion of the Board, he has strong operational, personal and good understanding of business challenges. The Board recommends his appointment to the shareholders. The notice convening the 48th Annual General Meeting forming part to this annual report sets out his details.

- Mr. Harshad Reddy (DIN: 02364798) was appointed as an Additional Director (Non-Executive and Non-Independent) of the Company effective from 7th August, 2023 subject to the approval of the shareholders. Mr. Harshad Reddy is the Joint Managing Directors of PPN Power Generating Company

Private Limited, Chennai. Mr. Harshad Reddy holds a degree in B.E (Manufacturing & Management from University of Warwick –Coventry – United Kingdom and post-graduation degree in M.sc (Management) from Cass Business School –City University London. He has vast experience in the area of operations of the Power sector.

In the opinion of the Board, he has strong operational, personal and good understanding of business challenges. The Board recommends his appointment to the shareholders. The notice convening the 48th Annual General Meeting forming part to this annual report sets out his details.

Retirement by Rotation

In terms of Section 152 of the Companies Act 2013 ("the Act"), Mr. R P Agrawal retires by rotation at the forthcoming Annual General Meeting and is eligible for re-appointment. Mr. R P Agrawal offered himself for re-appointment and shall continue till his term as the Whole time Director. Brief profile of Mr. R P Agrawal is given in the Annexure I to the Notice of forthcoming Annual General Meeting of the Company.

Resignation

Mr. M S Meeramohideen, Whole-time Director, resigned from Directorship of the Company with effect from 7th August 2023 due to personal reasons.

Key Managerial Personnel

The Key Managerial Personnel of the company are:-

1. Mr. R P Agrawal- CFO / Whole-time Director
2. Mr. M S Meeramohideen - Whole time Director (Resigned with effect from 7th August 2023)
3. Mrs. V. Jayashree - Company Secretary and Compliance Officer (appointed with effect from 18th May 2022)

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 2022-23, which has been relied on by the Company and placed at the Board Meeting and was taken on record.

AUDITORS

M/s. R.Subramanian and Company LLP, chartered accountants (Firm Registration No.004137s/ S200041) were re-appointed as Statutory Auditors of the Company at the 47th Annual General Meeting held on 22nd September, 2022, for a further period of Five years till the conclusion of the 52nd Annual General Meeting to be held in the year 2027.

The Board has taken note and M/s. R.Subramanian and Company LLP, Chartered Accountants have confirmed their eligibility under Section 141 of the Companies Act, 2013 and the Rules framed thereunder as Statutory Auditors of the Company. As required under Listing Regulations, the Auditors have also confirmed that they hold a valid certificate issued by the Peer Review Board of the Institute of Chartered Accountants of India.

COMMENT ON STATUTORY AUDITOR'S REPORT

There were no qualifications, reservations, remarks or disclaimers made by M/s. R Subramanian & Company LLP, Statutory Auditor, in their audit report.

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 2022-23. The Secretarial Audit report as received from the Secretarial Auditor is annexed to this report as **Annexure II**

COMMENT ON SECRETARIAL AUDIT REPORT

There is no adverse opinion from the Secretarial Auditor on the secretarial compliances during the year under review.

REPORTING OF FRAUDS BY AUDITORS

During the year under review, neither the Statutory Auditors nor the Secretarial Auditor have 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.

INTERNAL AUDITORS

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 and Board members.

INTERNAL CONTROL AND ITS ADEQUACY

The Company has formulated a Framework on Internal Financial Controls In accordance with Rule 8 (5) (viii) of Companies (Accounts) Rules, 2014, the Company has adequate internal control systems to monitor business processes, financial reporting and compliance with applicable regulations and they are operating effectively.

The Internal Auditor also reported in their IFC report that the Company has an adequate Internal Control system, commensurate with the size, scale and complexity of its operations. To maintain its objectivity and independence, the Internal Auditor reports to the Chairman of the Audit Committee. During the year, such controls were tested and no reportable material weaknesses in the design or operation were observed.

COST AUDITOR

The provisions of Appointment of Cost Auditor pursuant to the Companies Act 2013 are not applicable and hence 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.

CORPORATE SOCIAL RESPONSIBILITY (CSR):

In accordance with Section 135 of the Companies Act, 2013, the Company has constituted a Corporate Social Responsibility Committee. The CSR Committee of the Company has approved a CSR policy which is available on the Website of the Company at www.dynavision.in. The Annual report on CSR activities as required under Companies (Corporate Social Responsibility Policy) Rules, 2014 has been appended in **Annexure III** to this Report.

SUBSIDIARIES, ASSOCIATES AND JOINT VENTURE COMPANIES

As on 31st March, 2023, the Company has 1 (One) Subsidiary Company namely Dynavision Green Solutions Limited (Incorporated on 09th September, 2022).

Pursuant to the provisions of Sections 129, 134 and 136 of the Companies Act, 2013 read with rules framed there under and Listing Regulations, your Company had prepared Consolidated Financial Statements of the Company and its Subsidiary which forms part of the Annual Report.

The Annual Report of the Company containing standalone and consolidated financial statements has been placed on the website of the Company. Further, annual accounts of the Subsidiary Companies have also been placed on the website of your Company.

Further, a statement containing the salient features of the financial statements of our subsidiaries in the prescribed format AOC-1 is appended as **Annexure IV** to the Board's report. The statement also provides details of the performance and financial position of each of the subsidiaries, along with the changes that occurred, during the year ended 2023.

DETAILS OF MATERIAL SUBSIDIARY

The details of material subsidiary are as under:

Name of the Subsidiary	Dynavision Green Solutions Limited
Date of Incorporation	09-09-2022
Place of Incorporation	Chennai
Date of appointment of the statutory auditors	M/s. Hemadri & Co was appointed as the first auditors of the Subsidiary on 15-09-2022

RELATED PARTY TRANSACTIONS

The particulars of transaction made with related parties pursuant to Section 188 of the Companies Act, 2013 are set out in Note 33 of financial statements forming part of this Annual Report and the disclosure of the same in prescribed format – Form AOC-2 is annexed hereto as **Annexure V** and forms part of this report.

The policy on Related Party Transactions as approved by the Board is uploaded on the Company's website at www.dynavision.in.

None of the Directors or any Key Managerial Personnel has any material pecuniary relationships or transactions vis-à-vis the Company.

EXTRACT OF ANNUAL RETURN

Pursuant to Section 92(3) read with Section 134(3)(a) of the Act, the Annual Return as on 31st March 2023 is available on the Company's website at <https://www.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 VI**. The information of employees as per Rule 5(2) is available on the website of the Company at www.dynavision.in.

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

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

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. Mr. N Govindan
4. Mr. R P Agrawal

Your directors state that during the year under review the Committee met on 8th February 2023 and observed that there were no complaints 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 2022-23, no employee has been denied access to the Audit Committee. The Vigil Mechanism policy is also available on the company's website 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.

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 2023-24 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 remain closed with effect from 20th September, 2023 to 26th September, 2023 (both days inclusive).

NUMBER OF MEETINGS OF THE BOARD

8 (Eight) Meetings of the Board of Directors of the Company were held during the year 2022-23, which were on 18th May, 2022, 25th July, 2022, 9th August, 2022, 23rd August, 2022, 12th October, 2022, 5th November, 2022, 19th January, 2023 and 8th February, 2023. The maximum time gap between any two consecutive meetings did not exceed 120 days. The attendances of the Directors in the Board meetings are as under:

Name of the Director	No. of Meetings entitled to attend	No. of Meetings attended
Mr. N Govindan	8	8
Mr. J Narayanamurty	8	6
Mrs. Lakshmmi Subramanian	8	8
Mr. R P Agrawal	8	8
Mr. M S Meeramohideen	8	8
Mr. A. Sudheer Reddy	3	3

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 committees. 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 8th February 2023, inter alia to:

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

B) EVALUATION OF INDEPENDENT DIRECTORS BY DIRECTORS'

During the year under review, the Directors (other than Independent Directors) met on 8th February 2023, inter alia to:

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

BOARD COMPOSITION

The Board is well constituted with composition of two executive, one non-executive non-independent director and three non-executive independent directors in the meeting.

Category	Name of Director
Executive Directors	Mr.R.P.Agrawal Mr.M.S Meeramohideen
Non-Executive Non-Independent Director	Mr. A. Sudheer Reddy
Non-Executive Independent Directors	Mrs.Lakshmmi Subramanian Mr.N.Govindan Mr.J.Narayanamurty

COMMITTEES OF THE BOARD:

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

- Audit Committee
- Nomination and Remuneration Committee
- Stakeholders' Relationship Committee.
- Corporate Social Responsibility

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

Name of the Director	Position	No. of Meetings held	No. of Meetings attended
Mr. N Govindan	Chairman	6	6
Mr. J Narayanamurthy	Member	6	4
Mrs. Lakshmmi Subramanian	Member	6	6
Mr. R P Agrawal	Member	6	6
Mr. M S Meeramohideen	Member	6	6

Mrs. V. Jayashree, Company Secretary acts as Secretary of the Committee.

During the year ended on 31st March, 2023, Six meetings of the Audit Committee were held on 18th May 2022, 9th August 2022, 12th October, 2022, 5th November 2022, 19th January, 2023 and 8th February 2023.

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	Position	No. of Meetings held	Meeting attended
Mr. N Govindan	Chairman	3	3
Mr. J Narayanamurthy	Member	3	3
Mrs. Lakshmmi Subramanian	Member	3	3

Mrs. V. Jayashree, Company Secretary acts as Secretary of the Committee.

During the year ended on 31st March 2023, Three meetings of the Nomination & Remuneration Committee were held on 18th May 2022, 12th October 2022, and 8th February 2023.

Nomination and Remuneration policy

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 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	Position	No. of Meetings held	No. of Meetings attended
Mr. N Govindan	Chairman	32	32
Mr. R.P. Agrawal	Member	32	32
Mr. M S Meeramohideen	Member	32	31

Mrs. V. Jayashree, Company Secretary acts as Secretary of the Committee.

During the year ended on 31.03.2023, Thirty Two meetings of the Stakeholder Relationship Committee were held on 21st April, 2022, 2nd May, 2022, 11th May, 2022, 7th June, 2022, 14th June, 2022, 24th June, 2022, 1st July, 2022, 11th July, 2022, 22nd July, 2022, 12th August, 2022, 17th August, 2022, 30th August, 2022, 12th

September, 2022, 16th September, 2022, 30th September, 2022, 21st October, 2022, 26th October, 2022, 1st November, 2022, 8th November, 2022, 21st November, 2022, 14th December, 2022, 23rd December, 2022, 30th December, 2022, 13th January, 2023, 19th January, 2023, 24th January, 2023, 16th February, 2023, 24th February, 2023, 1st March, 2023, 6th March, 2023, 13th March, 2023 and 28th March, 2023.

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 Financial Year 2022-23.

CORPORATE SOCIAL RESPONSIBILITY COMMITTEE

The major responsibility of CSR Committee is as follows:

- Formulate and recommend the CSR Policy to the Board for approval. The Committee shall indicate the projects to be undertaken by the Company as specified in Schedule VII;
- Monitor the Policy from time to time and recommend changes to the Board;
- Recommend the amount of expenditure to be incurred on CSR projects.

The details of CSR Committee composition and meetings are as under:-

Name of the Director	Position	No. of Meetings held	No. of Meetings attended
Mrs. Lakshmmi Subramanian	Chairman	2	2
Mr. R.P. Agrawal	Member	2	2
Mr. M S Meeramohideen	Member	2	2

Mrs. V. Jayashree, Company Secretary acts as Secretary of the Committee.

During the year ended on 31st March 2023, Two meetings of the CSR Committee were held on 09th August 2022 and 8th February 2023.

SEPARATE MEETING OF THE INDEPENDENT DIRECTORS:

As required under Clause VII of Schedule IV of the Companies Act, 2013, the Independent Directors held a Meeting on 8th February 2023 without the attendance of Non-Independent Directors and members of Management.

FAMILIARISATION PROGRAMME FOR INDEPENDENT DIRECTORS:

The familiarization program is to update the Directors on the roles, responsibilities, rights and duties under the Act and other statutes and about the overall functioning and performance of the Company. The policy and details of familiarization program is available on the website of the Company at www.dynavision.in.

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
- x) Corporate Social Responsibility Policy
- xi) Policy on material subsidiaries

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

DISCLOSURE OF SHARES HELD BY PROMOTERS IN DEMAT FORM

The promoters of the company hold all their shares in demat form. 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.

DISCLOSURES WITH RESPECT TO DEMAT SUSPENSE ACCOUNT/ UNCLAIMED SUSPENSE ACCOUNT

(1) The listed entity shall disclose the following details in its annual report, as long as there are shares in the demat suspense account or unclaimed suspense account, as applicable :	
(a) aggregate number of shareholders and the outstanding shares in the suspense account lying at the beginning of the year;	NIL
(b) number of shareholders who approached listed entity for transfer of shares from suspense account during the year:	NIL
(c) number of shareholders to whom shares were transferred from suspense account during the year:	NIL
(d) aggregate number of shareholders and the outstanding shares in the suspense account lying at the end of the year:	1
(e) that the voting rights on these shares shall remain frozen till the rightful owner of such shares claims the shares:	100

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/CFO

DIN: 05253615

A. SUDHEER REDDY

Director

DIN: 07184171

Place: Chennai

Date: 9th August, 2023

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. OUTLOOK**Global Economy**

In the previous, the global economy has experienced challenges in the form of, rising interest rates, high inflation levels etc. Also, sudden surge in COVID-19 cases also impacted growth projections.

A stronger boost from demand in numerous economies or a fall in inflation is expected in the course of 2023. The emerging and developing economies of the world are likely to play a major role in accelerating global economic growth. Another silver lining is the fact that global inflation is likely to decline from *8.8% in the year 2022 to 6.6% in the year 2023 and 4.3% in the year 2024.

*Source: IMF Word Economic Outlook January, 2023

Indian Economy

The Indian economy remained remarkably resilient to global challenges in F.Y. 2022-23. This is evident by robust domestic demand and upbeat investment activity. Sectoral analysis reveals that growth was driven by robust construction activity aided by increased infrastructure investment both by the Central Government and State Governments, which paved the way for large-scale employment opportunities. Building on the gains of first half of the fiscal year, the second half continued to see a gradual upswing in demand and economic activity.

2. INDUSTRY STRUCTURE AND DEVELOPMENTS:

The Company is currently engaged in leasing of its own property. Also, the Company has currently ventured into generation of solar power through its Subsidiary, Dynavision Green Solutions Limited.

SOLAR INDUSTRY

Indian power sector is facing challenges and despite significant growth in generation over the years, it has been suffering from shortages and supply

constraints. Power deficit in the country has been around 8-10% with peak power deficit going up to 15%. As GDP growth accelerates to an ambitious 8 to 10%, the shortage of power will become more severe.

Government of India has embarked upon Non-Fossil fuel based Generation capacity addition of 500 GW by 2030 from existing 160 GW. Thus, in another 8 Years, India needs to add an ambitious capacity addition rate of ~ 45 GW / Year until 2030 of Renewable Power. The Government of India as well as the State Governments are issuing various guidelines / Regulations / orders to facilitate private investments to achieve this ambitious target.

Ever increasing demand for electricity has created the need for non- exhaustible, environment friendly and readily available energy source. Coal is the undisputed leader in meeting the electricity demand of India for past couple of decades and is expected to be the leading source of energy into the foreseeable future. Coal's demand for power generation is expected to reach 1,475 million tonnes by the year 2031-32 and is expected to meet about 78% of country's electricity demand. However, the pollution impact due to mining, greenhouse gas emissions, ash disposal etc are a significant environmental concern which will only grow with its use.

Renewable energy technologies based on the inexhaustible resources of sunlight, wind, water and biomass are considered to offer sustainable energy alternatives. India is abundantly endowed with these renewable energy resources which are evenly distributed across the country. Increasing use of these sources will be necessary for achieving environmental objectives like reduction of Green House Gas (GHG) emission.

The present solar installed capacity of 5000 MW in Tamilnadu has to reach to the levels of 25,000 MW by 2030 and the present wind capacity of 9000 MW is to reach 36,000 MW by 2030. Thus, there is an ambitious target for TN reach this level of Solar and Wind.

3. OPPORTUNITIES

Photovoltaic Technology is the science of generating direct current (DC) electrical power measured in Watts (W) or Kilowatts (kW) from semiconductors when they are illuminated by photons. A solar PV power plant essentially works on the aforementioned

concept as a renewable energy generation facility enabling power generation ranging from small scale off-grid, building integrated systems to large scale grid connected facilities.

Continued economic growth demands the need for increased energy production. The solar photovoltaic (PV) industry is among the youngest renewable energies being developed today. We believe the Ministry of New and Renewable Energy's (MNRE) support for grid connected solar power generation project provides balanced government incentives to develop and demonstrate technical performance of solar PV projects.

At present, compared to other states, the electricity supply position in TAMIL NADU is comfortable as the power storage and peak demand storage is less than 20%. However, considering the fast growth in industrial & agricultural sector and increased demand in domestic sector, the gap between supply and demand is likely to increase in coming years. Hence harnessing of energy from the available non-conventional sources will help the state in reducing the gap in coming years.

The solar resource in Tamil Nadu area is excellent, with approximately 5,600Wh/m² /day in most of the area in TAMIL NADU.

To encourage private sector participation in generation of electricity through renewable sources, both central and state Governments have declared a number of facilities and incentives for captive power generation and also for third party sale of electricity. Incentives are required for solar power installations as the cost of solar power is not yet competitive with non-renewable sources of energy. Approaches taken in other countries (most notably Germany, Spain, and Korea) include feed-in tariffs for solar power.

4. OVERALL REVIEW:

The entire factory premises have been leased out to M/s Apollo Hospitals Enterprise Ltd for establishing world class multi specialties hospital. The company is having net profit of Rs. 525.51 lakhs on 31st March, 2023. Your Board have taken all the efforts to venture into operational activity and many initiatives have been taken towards that goal and Solar Project is one among them.

5. THREATS, RISK AND CONCERNS:

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

Barriers to entry in the power sector are high, especially in the transmission and distribution segments, which are largely state monopolies. Also, entering the power generation business requires heavy investment initially. The other barriers are fuel linkages, payment guarantees from state governments that buy power and retail distribution license.

Competition is getting intense, but despite there being enough room for many players, shortage of inputs and natural gas and regulatory hurdles has dissuaded new entrants. Trading of solar power is one segment that has not picked up yet due to aggressive tariffs, however, this also maybe an opportunity in future from the perspective of stronger payment security mechanism. Efficiency improvement measures in the sector, especially through IT enablement, promotion of environment-friendly renewable technologies and energy efficiency solutions in the coming future, are expected to provide business opportunities to various stakeholders.

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.

6. 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.

7. SEGMENT-WISE OR PRODUCT-WISE PERFORMANCE

For the year ended 31st March 2023, there is no revenue generation from implementation of Solar Project. However, from lease rental income for the year ended 31st March 2023 was Rs.770.89 Lakhs as against Rs. 750.66 Lakhs during the Previous year.

8. FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE:

The total income of the company for the year ended 31st March 2023 was Rs.877.81 Lakhs as against Rs. 874.51 Lakhs during the Previous year. Profit Before Tax was Rs. 679.51 Lakhs as against Rs. 656.99Lakhs in the previous year. Profit After Tax was Rs. 525.51 Lakhs as against Rs. 506.99 Lakhs in the previous year.

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:

In accordance with the SEBI (Listing Obligations and Disclosure Requirements 2018) (Amendment) Regulations, 2018, the Company is required to give details of significant changes (change of 25% or more as compared to the immediately previous financial year) in key sector specific financial ratios.

RA-TIO	FY 2022-23	FY 2021-22	% of Change	Explanation
Current Ratio	2.33	10.81	(78.00)	The Current ratio indicates a Company's overall liquidity position. It measures a Company's ability to pay short-term obligations or those due within one year. It is calculated by dividing current assets by current liabilities.

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

RATIO	FY 2022-23	FY 2021-22	% of Change	Explanation
Return on Net-worth	56.84	124.22	(54.00)	The decrease in Return on Networth is on account of increase in retained earnings.

PLACE:- Chennai

DATE:- 9th August, 2023

ANNEXURE II**Form No. MR-3****Secretarial Audit Report for the financial year ended 31.03.2023****[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 the 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 on 31st March, 2023 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 following

- 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 Exchanges,
- 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 the Company for the financial year ended on March 31, 2023 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; The Securities and Exchange Board of India (Registrars 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 as amended from time to time.

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

However, for adequate system, processes and control mechanism in the Company the management ensures compliance with other applicable general laws including shops and 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 and Sweat Equity) Regulations, 2021 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, 2021;
3. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018;
4. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;

5. The Securities and Exchange Board of India (Issue and Listing of Non-convertible Securities) Regulations, 2021;

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 changes in the composition of the Board of Directors due to appointment of Mr. A. Sudheer Reddy during the period under review.

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, except the following:

1. Appointment of Mrs. V Jayashree as Company Secretary with effect from 18th May 2022.

2. Re-appointment of M/s. R. Subramanian & Company LLP, Chartered Accountants as statutory auditors of the Company and to fix their remuneration at its Annual General Meeting held on 22nd September 2022
 3. Re-appointment of Mr. R P Agrawal, as Whole-time Director for a further term of Five Years from 1st October 2022 to 30th September 2027 at its Annual General Meeting held on 22nd September 2022
 4. Continuation of Mr. M S Meeramohideen as Whole Time Director upon attaining the age of 70 Years at its Annual General Meeting held on 22nd September 2022
 5. Alteration of the Main Object Clause of Memorandum of Association of the Company subject to the approval of the Registrar of Companies, Chennai.
 6. The Company proposed to incorporate a new Wholly-owned Subsidiary named "Dynavision Green Solutions Limited" as approved by the Registrar. In view of the formation of the subsidiary, the board has given Authorisation to invest in Debt Instruments of Rs. 15,00,00,000 (Rupees Fifteen Crores Only).
 7. The Company Enhanced the Limit under section 186 of the Companies Act, 2013 for loans and investments in excess of the limits prescribed under Section 186 of the Act up to an aggregate sum of Rs. 100,00,00,000/- (Rupees One Hundred Crores Only) at its Annual General Meeting held on 22nd September 2022
 8. The Company subscribed into the Equity Shares of M/s. Dynavision Green Solutions Limited, Wholly-owned Subsidiary, for the purpose of development of Aruppukottai Solar power project.
 9. The Company entered into EPC Contract with M/s. Dynavision Green Solutions Limited for Aruppukottai Solar Power project of 6MW at the cost of Rs. 31,79,99,657/-
 10. The Company entered into Sub- contracts as EPC Contractors with M/s. S J Engineers on back-to-back basis for Aruppukottai Solar Power project
 11. The Company appointed Mr. A. Sudheer Reddy (DIN: 07184171) as an Additional Director, representative of the Subsidiary Company
 12. Appointment of Mrs. V Jayashree, Company Secretary of Dynavision Limited, the Holding Company as Company Secretary in Dynavision Green Solutions Limited, Subsidiary Company
 13. Appointment of R.P Agrawal, CFO of Dynavision Limited, the Holding Company as CFO in Dynavision Green Solutions Limited, Subsidiary Company
 14. The Company has granted Short-term Loan to Subsidiary vide its meeting dated 23rd August 2022 amounting to Rs.3.26 crores to M/s. Dynavision Green Solutions Limited, Subsidiary. However, recovered fully before the close of the financial year.
 15. The Company approved and entered into Shareholders Agreement with M/s. Dynavision Green Solutions Limited (Subsidiary) and M/s. Apollo Hospitals Enterprise Limited (Captive user)
- I further report that no other material events have occurred during the period after the end of the Financial Year and before the signing of this Report.
- N. Srividhya**
 Practising Company Secretary
 Membership No. A34428
 CP No. 14058
 Peer review certificate No.829/2020
 Unique code P2004TN081200
 UDIN : A034428E000773023
- Place: Chennai
 Date: 9th August 2023

ANNEXURE – A

To,
The Members
DYNAVISION LIMITED

1. Maintenance of secretarial record is the responsibility of the management of the Company. My responsibility is to express an opinion on these secretarial records based on my audit.
2. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on the random test basis to ensure that correct facts are reflected in secretarial records. I believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Where ever required, I have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of the management. My 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

Practising Company Secretary

Membership No. A34428

CP No. 14058

Peer review certificate No.829/2020

UDIN : A034428E000773023

Place: Chennai

Date: 9th August 2023

ANNEXURE III**ANNUAL REPORT ON CORPORATE SOCIAL RESPONSIBILITY (CSR) ACTIVITIES****(Section 135 of the Companies Act, 2013 read with the Companies (CSR Policy) Rules, 2014)**

1. Brief outline on CSR policy of the Company. The Corporate Social Responsibility Committee of the Board had approved a CSR policy with primary focus on Health Care including preventive health care and sanitation, Environmental sustainability and contributing to Rural Development projects. Besides these focus areas, the Company shall also undertake any other CSR activities listed in Schedule VII of the Companies Act, 2013 as amended from time to time. The CSR Policy of the Company can be viewed on www.dynavision.in.

2. Composition of the CSR Committee

S.no.	Name of the Director	Designation / Nature of Directorship	Chairman / Member	Number of meetings of CSR Committee held during the year	Number of meetings of CSR Committee attended during the year
1	Mrs. Lakshmi Subramanian	Independent Director	Chairman	2	2
2	Mr. R P Agrawal	Whole-time Director	Member	2	2
3	Mr. M S Meeramohideen	Whole-time Director	Member	2	2

3. Composition of CSR Committee, CSR Policy and CSR projects approved by the board are disclosed on the website of the Company www.dynavision.in.

4. The details of Impact assessment of CSR projects carried out in pursuance of sub-rule (3) of rule 8 of the Companies (Corporate Social Responsibility Policy) Rules, 2014

Not Applicable

5. Details of the amount available for set off in pursuance of sub-rule (3) of rule 7 of the Companies (Corporate Social Responsibility Policy) Rules, 2014 and amount required for set off for the financial year, if any: Not Applicable

6. Average net profit of the company as per section 135(5) - Rs. 610.38 Lakhs

7.

S.no	Particulars	Amount (in lakhs)
a.	Two percent of average net profit of the company as per section 135(5) of the Companies Act, 2013	12.21
b.	Surplus arising out of the CSR projects or programmes or activities of the previous financial years	-
c.	Amount required to be set off for the financial year, if any	-
d.	Total CSR obligation for the financial year (7a + 7b - 7c)	12.21

8. (a) CSR amount spent or unspent for the financial year:

Total Amount Spent for the Financial Year (in Lakhs)	Amount Unspent (in Lakhs)				
	Total Amount transferred to Unspent CSR Account as per section 135(6)		Amount transferred to any fund specified under Schedule VII as per second proviso to section 135(5)		
	Amount	Date of Transfer	Name of the Fund	Amount	Date of Transfer
12.25	-	-	-	-	-

(b) Details of CSR amount spent against ongoing projects for the financial year: NIL

(c) Details of CSR amount spent against other than ongoing projects for the financial year:

Sl. No.	Name of the Project	Item from the list of activities in schedule VII to the Act.	Local area (Yes/ No).	Location of the project.		Amount spent for the project (in Lakhs)	Mode of implementation - Direct (Yes/ No).	Mode of implementation - Through implementing agency.	
				State	District			Name.	CSR registration number.
1.	Promoting Healthcare	(i)	Yes	Tamilnadu	Chennai	12.25	No	Apollo Cancer Foundation	CSR00026521

(d) Amount spent in Administrative Overheads Nil

(e) Amount spent on Impact Assessment, if applicable Nil

(f) Total amount spent for the Financial Year (8a+8b+8c+8d+8e) Rs. 12.25 Lakhs

(g) Excess amount for set off, if any:

- (i) Two percent of average net profit of the company as per section 135(5) of the Companies Act, 2013 - Rs. 12.21 Lakhs
- (ii) Total amount spent for the Financial Year Rs. 12.25 Lakhs
- (iii) Excess amount spent for the financial year [(ii)-(i)] Rs. 0.04 Lakhs
- (iv) Surplus arising out of the CSR projects or programmes or activities of the previous financial years, if any Nil
- (v) Amount available for set off in succeeding financial years [(iii)-(iv)] Rs. 0.04 Lakhs

9. (a) Details of Unspent CSR amount for the preceding three financial years: NIL

- (b) Details of CSR amount spent in the financial year for ongoing projects of the preceding financial year(s): NIL

10. In case of creation or acquisition of capital asset, furnish the details relating to the asset so created or acquired through CSR spent in the financial year (asset wise details): Not Applicable

11. Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per section 135(5) of the Companies Act, 2013: Not Applicable

Mrs. Lakshmmi Subramanian

Chairman CSR Committee

Mr. R. P Agrawal

Whole-time Director/CFO

Place: Chennai

Date: 9th August, 2023

ANNEXURE IV**Form AOC-1**

**(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies
(Accounts) Rules, 2014)**

**Statement containing salient features of the financial statement of subsidiaries/associate companies/
joint ventures**

Part “A”: Subsidiaries

(Information in respect of each subsidiary to be presented with amounts in Lakhs.)

Sl. No.	Particulars	Details
1.	Name of the subsidiary	Dynavision Green Solutions Limited
2.	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	09th September 2022- 31st March, 2023
3.	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries	NA
4.	Share capital	885.00
5.	Reserves & surplus	(19.34)
6.	Total assets	866.95
7.	Total Liabilities	1.29
8.	Investments	NIL
9.	Turnover	NIL
10.	Profit/ Loss before taxation	(19.34)
11.	Provision for taxation	NIL
12.	Profit/ Loss after taxation	(19.34)
13.	Proposed Dividend	NIL
14.	% of shareholding	100%

1. Dynavision Green Solutions Limited is yet to commence operations

2. No subsidiaries have been liquidated or sold during the year.

Part “B”: Associates and Joint Ventures

There are no associates or joint venture as on 31st March 2023 and there are no associates or joint ventures which are yet to commence operations, or which have been liquidated or sold during the year.

For and on behalf of the Board of Directors

Mr. R P Agrawal

Whole-time Director/ CFO

Mr. A. Sudheer Reddy

Director

DIN:07184171

V. Jayashree

Company Secretary

MNO 58225

Date: 9th August 2023

Place: Chennai

ANNEXURE V**Form No. AOC-2**

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arms length transactions under third proviso thereto

1. Details of contracts or arrangements or transactions not at arm's length basis: NA

2. Details of material contracts or arrangement or transactions at arm's length basis:

I

- (a) Name(s) of the related party and nature of relationship: M/s Apex Builders
- (b) Nature of contracts/arrangements/transactions: Rental Agreement
- (c) Duration of the contracts / arrangements/transactions: 11 months
- (d) Salient terms of the contracts or arrangements or transactions including the value, if any: Rental premises for registered office
- (e) Justification for entering into such contracts or arrangements or transactions: Rental premises for registered office
- (f) date(s) of approval by the Board: 5th November, 2022
- (g) Amount paid as advances, if any: amount paid as long-term security deposit as given in Balance sheet

II

- (a) Name(s) of the related party and nature of relationship: M/s Dynavision Green Solutions Limited (Subsidiary Company)
- (b) Nature of contracts/arrangements/transactions: EPC contract
- (c) Duration of the contracts / arrangements/transactions: until commencement of commercial production
- (d) Salient terms of the contracts or arrangements or transactions including the value, if any: Design, Engineering, Procurement, Construction, Coordination with various agencies, Commissioning, Testing and handing over of the Solar Power Project of 6 MW AC Capacity
- (e) Justification for entering into such contracts or arrangements or transactions: To act as EPC contractors for Solar Project at Aruppukottai.
- (f) date(s) of approval by the Board: 12th October, 2022
- (g) Amount paid/received as advances, if any: Rs. 6,35,99,931 (advance received)

For and on behalf of the Board of Directors

R.P.AGRawal

A. SUDHEER REDDY

Whole time Director/CFO

Director

DIN: 05253615

DIN: 07184171

Place: Chennai

Date: 9th August, 2023

ANNEXURE VI

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
Mr. R.P. Agrawal	Whole Time Director cum CFO	1.91:1
Mr. M.S.Meeramohideen	Whole Time Director	1.87:1

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
Mr. R.P. Agrawal	Whole Time Director cum CFO	11.43
Mr. M.S.Meeramohideen	Whole Time Director	12.18
Key Managerial Personnel		
Mrs. V. Jayashree*	Company Secretary	NA

*Appointed with effect from 18th May 2022

3. The percentage increase in the median remuneration of employees in the financial year is 4.91%

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

5. There was an increase of 16.16% in average percentage salaries of employees (other than the managerial personnel) in the last financial year i.e. 2022-23 whereas the managerial personnel remuneration for the same financial year was increased by 11.81%. there are no exceptional circumstances for increase in the managerial remuneration.

6. 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/CFO

DIN: 05253615

A. SUDHEER REDDY

Director

DIN: 07184171

Place: Chennai

Date: 9th August, 2023

INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF DYNAVISION LIMITED

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying Standalone Financial Statements of **DYNAVISION LIMITED** (the "Company"), which comprise the Standalone Balance Sheet as at March 31, 2023, the Standalone Statement of Profit and Loss (including the Statement of other Comprehensive income), the Standalone Statement of Changes in Equity and the Standalone Statement of Cash Flows for the year then ended, and notes to the Standalone Financial Statements including a summary of the significant accounting policies and other explanatory information (hereinafter referred to as the "Standalone Financial Statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Standalone Financial Statements give the information required by the Companies Act, 2013 ("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 Standalone state of affairs of the Company as at March 31, 2023, its Standalone profit (including other comprehensive income), the Standalone changes in equity, and its Standalone cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Act. Our responsibilities under those Standards are further described in the "Auditors' Responsibilities for the Audit of the Standalone 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 ("ICAI") together with the ethical requirements that are relevant to our audit of the Standalone 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 ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion on the Standalone Financial Statements.

Key Audit Matters

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

Information other than the Standalone Financial Statements and Auditors' Report thereon

The Company's Board of Directors are responsible for the preparation of the other information. The other information comprises the information included in the Directors' Report including Annexures to Directors' Report but does not include the financial statements and our auditors' reports thereon. The other information is expected to be made available to us after the date of this Auditors' report.

Our opinion on the Standalone 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 Standalone Financial Statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the Standalone Financial Statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

On receipt of other information, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance and we shall:

- (a) If the material misstatement is corrected, perform necessary procedure to ensure the correction; or
- (b) If the material misstatement is not corrected after communicating the matter to those charged with governance, take appropriate action considering our legal rights and obligations, to seek to have the uncorrected material misstatement

appropriately brought to the attention of users for whom this Auditors' report is prepared.

Responsibilities of Management and those charged with Governance for the Standalone Financial Statements

The Company's Management and the Board of Directors are responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these Standalone Financial Statements that give a true and fair view of the Standalone financial position, Standalone financial performance (including Other Comprehensive Income), Standalone changes in equity and Standalone cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Ind AS. 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 Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Standalone Financial Statements, the Management and the Board of Directors are 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 Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

Auditors' Responsibility for the Audit of the Standalone Financial Statements

Our objectives are to obtain reasonable assurance about whether the Standalone Financial Statements as a whole are free from material misstatement,

whether due to fraud or error, and to issue an auditors' 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 Standalone 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 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 Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to the Standalone Financial Statements 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 and Board of Directors' 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 auditors' 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 auditors' 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 Financial Statements, including the disclosures, and whether the Standalone Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Standalone Financial Statements of the current period and are therefore the key audit matters. We describe these matters in our auditors' 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, 2020 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in "Annexure-I" a statement on the matters specified in paragraphs 3 and 4 of the said 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 Standalone Balance Sheet, the Standalone Statement of Profit and Loss (including Other Comprehensive Income), the Standalone Statement of Changes in Equity and the Standalone Statement of Cash Flows dealt with by this Report are in agreement with the books of account;
- d. In our opinion, the aforesaid Standalone Financial Statements comply with the Indian Accounting Standards specified under Section 133 of the Act, read with the Companies (Indian Accounting Standards) Rules, 2015;
- e. Based on the written representation received from the directors of the Company as on March 31, 2023, none of the directors are disqualified as on March 31, 2023 from being appointed as a director in terms of Section 164(2) of the Act;
- f. With respect to adequacy of the internal financial controls with reference to these Standalone Financial Statements of the Company and the operating effectiveness of such controls, we give our report in "Annexure-II";
- g. In our opinion, the managerial remuneration for the year ended March 31, 2023 has been paid/ provided by the Company to its directors in accordance with the provisions of Section 197 of the Act read with Schedule V to the Act;
- h. With respect to the other matters to be included in the Auditors' Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company does not have any pending litigations which would impact its financial position;

- ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;
- iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company;
- iv. (a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), including foreign entity(ies) ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
- (b) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person(s) or entity(ies), including foreign entity(ies) ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and
- (c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.
- v. The Company has not declared any interim/final dividend during the year ended March 31, 2023; and
- vi. Proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 for maintaining books of account using accounting software which has a feature of recording audit trail (edit log) facility is applicable to the Company with effect from April 1, 2023, and accordingly, reporting under Rule 11(g) of Companies (Audit and Auditors) Rules, 2014 is not applicable for the financial year ended March 31, 2023.

**For R.Subramanian and Company LLP,
Chartered Accountants,**

Firm Regn. No. 004137S/S200041

A. Balasubramaniam

Partner

Membership No. 241419

UDIN: 23241419BGZDME4113

Place: Chennai

Date: May 20, 2023

Annexure I

(Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

- (i) (a) (A) The Company is maintaining proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment (PPE).

(B) The Company is maintaining proper records showing full particulars of intangible assets.
 - (b) The Company has a regular programme of physical verification of its PPE, by which all PPE are verified in a phased manner. In our opinion the periodicity of such verification is reasonable having regard to the size of the Company and the nature of its assets. In our opinion, and according to the information and explanations given to us, no material discrepancies were noticed on such verification during the year.
 - (c) According to the information and explanations given to us and based on the examination of the registered sale deed / transfer deed / conveyance deed provided to us, we report that, the title deeds of all the immovable properties (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee) are held in the name of the Company.
 - (d) According to the information and explanations provided to us, the Company has not revalued its Property, Plant and Equipment or intangible assets or both during the year ended March 31, 2023.
 - (e) According to the information and explanations provided to us, there are no proceedings initiated or are pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder.
- (ii) (a) According to the information and explanation provided to us and on the basis of our examination of the records of the Company, the Company's business does not involve inventories. Accordingly, clause 3(ii)(a) of the Order is not applicable.
 - (b) The Company has not been sanctioned any working capital limits from banks in excess of Rs. five crore (both fund and non-fund based) on the basis of security of current assets of the Company. Accordingly, reporting under clause 3(ii)(b) of the Order is not applicable.
 - (iii) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has made investments in companies. The Company has not provided any guarantee or security or granted any loans or advances in the nature of loans during the year.
 - (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, during the year, the Company has not provided any loans or advances in the nature of loans. Accordingly, reporting under clause 3(iii)(a) of the Order is not applicable.
 - (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the investments made during the year are not prejudicial to the interest of the Company. The Company has not provided guarantees, security or granted loans or advances in the nature of loans. Accordingly, reporting under clause 3(iii)(b) of the Order in so far as it relates to guarantees, security, loans and advances in nature of loans is not applicable.
 - (c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not given

any loan or advance in the nature of loan to any party. Accordingly, reporting under clause 3(iii)(c), (d), (e) and (f) of the Order is not applicable.

- (iv) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not granted any loans or provided any guarantees or securities to parties covered under Section 185 of the Act. Further, provisions of the Section 186 of the Act in respect of investments made have complied with by the Company. The Company has not provided any loans, guarantees and security and hence reporting under clause 3(iv) of the Order so far as it relates to these matters are not applicable.
- (v) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has neither accepted any deposits from the public nor accepted any amount which are deemed to be deposits within the meaning of section 73 to 76 of the Companies Act and the rules made thereunder, to the extent applicable. Accordingly, reporting under clause 3(v) of the Order is not applicable.
- (vi) According to the information and explanation given to us, the Central Government has not prescribed the maintenance of the cost records under Section 148(1) of the Act in respect of any activities of the Company. Accordingly, clause 3(vi) of the Order is not applicable.
- (vii) (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company is generally regular in depositing undisputed statutory dues including Provident Fund, Income-tax, Goods and Services Tax and other material statutory dues applicable to it. As explained to us, the Company did not have any dues on account of duty

of excise, sales tax, service tax, value added tax (all subsumed into goods and service tax effective from July 1, 2017), Employees' State Insurance, customs duty and cess.

According to the information and explanations given to us and on the basis of our examination of the records of the Company, no undisputed amounts payable in respect of Provident Fund, Income-tax, Goods and Services Tax, Customs Duty, Royalty, Cess and other material statutory dues were in arrears as at March 31, 2023, 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 on the basis of our examination of the records of the Company, there are no amounts which have not been deposited in respect of Provident Fund, Income-tax, Goods and Services Tax, Customs Duty, Royalty, Sales Tax, Service tax, Duty of Customs, Value Added Tax, Cess and other Statutory dues on account of any dispute.
- (viii) According to the information and explanations provided to us and on the basis of our examination of the records of the company, the Company has not surrendered or disclosed any transaction, previously unrecorded as income in the books of account, in the tax assessments under the Income-Tax Act, 1961 as income during the year.
- (ix) (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not taken any loans or borrowed from any lender during the year. Accordingly, reporting under clause 3(ix)(a) of the Order is not applicable.
- (b) According to the information and explanations given to us, the Company has not been declared wilful defaulter by any bank or financial institution or government or government authority.

- (c) According to the information and explanations given to us and on the basis of the examination of the records of the Company, the Company has not availed any term loans during the year. Accordingly, reporting under clause 3(ix)(c) of the Order is not applicable.
- (d) According to the information and explanations given to us and on an overall examination of the Standalone financial statements of the Company, the Company has not raised any funds on a short-term basis. Accordingly, reporting under clause 3(ix)(d) of the Order is not applicable.
- (e) According to the information and explanations given to us and on an overall examination of the Standalone financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures as defined under Companies Act.
- (f) According to the information and explanations given to us, the Company has not raised any loans during the year. Accordingly, reporting under clause 3(ix)(f) of the Order is not applicable.
- (x) (a) The Company has not raised any money during the year by way of initial public offer / further public offer (including debt instruments). Hence, reporting under clause 3(x)(a) of the Order is not applicable.
- (b) The Company has not made any preferential allotment or Private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year. Hence, reporting under clause 3(x)(b) of the Order is not applicable.
- (xi) (a) Based on our examination of the books and records of the Company and according to the information and explanations given to us, no material fraud by the Company or on the Company has been noticed or reported during the course of the audit.
- (b) According to the information and explanations given to us, no report under sub-section (12) of Section 143 of the Act has been filed by the auditors in Form ADT-4 as prescribed under Rule 13 of the Companies (Audit and Auditors) Rules, 2014 with the Central Government.
- (c) As represented to us by the Management there are no whistle-blower complaints received by the Company during the year.
- (xii) According to the information and explanations provided to us, the Company is not a Nidhi Company. Accordingly, clauses 3(xii)(a), (b) and (c) of the Order is not applicable.
- (xiii) According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with Section 177 and 188 of the Act, wherever applicable and details of such transactions have been disclosed in the Standalone Financial Statements as required by the applicable accounting standards.
- (xiv) (a) According to the information and explanations provided to us and based on our examination of the records of the Company, the Company has an internal audit system commensurate with the size and the nature of its business.
- (b) We have considered, during the course of our audit, the reports of the Internal Auditor(s) for the period under audit, issued to the Company during the year till date, in determining the nature, timing and extent of our audit procedures in accordance with the guidance provided in SA 610 "Using the work of Internal Auditors".
- (xv) In our opinion and according to the information and explanations given to us, during the year, the Company has not

entered into any non-cash transactions with its directors or directors of its subsidiary or associate company, as applicable, or persons connected with them and hence provisions of Section 192 of the Act are not applicable.

- (xvi) (a) According to the information and explanation provided to us and based on our examination of the records of the Company, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934 (2 of 1934).
- (b) According to the information and explanation provided to us and based on our examination of the records of the Company, the Company has not conducted any Non-Banking Financial or Housing finance activities.
- (c) According to the information and explanation provided to us and based on our examination of the records of the Company, the Company is not a Core Investment Company as defined in the regulations made by the Reserve Bank of India.
- (d) According to the information and explanation provided to us and based on our examination of the records of the Company, the Group does not have any Core Investment Company.
- (xvii) The Company has not incurred cash losses in the current and the immediately preceding financial year.
- (xviii) There has been no resignation of the statutory auditors during the year. Accordingly, clause 3(xviii) of the Order is not applicable.
- (xix) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions,

nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that the Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

- (xx) (a) In respect of other than ongoing projects, there are no unspent amounts that are required to be transferred to a fund specified in Schedule VII of the Companies Act (the Act), in compliance with second proviso to sub-section 5 of Section 135 of the Act.
- (b) There are no unspent amounts in respect of ongoing projects, that are required to be transferred to a special account in compliance of provision of sub-section (6) of Section 135 of the Act.

For R.Subramanian and Company LLP,

Chartered Accountants,

Firm Regn. No. 004137S/S200041

A. Balasubramaniam

Partner

Membership No. 241419

UDIN: 23241419BGZDME4113

Place: Chennai

Date: May 20, 2023

Annexure II

(Referred to in paragraph 2(f) under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

Report on the Internal Financial Controls under Clause (i) of sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls with reference to Standalone financial statements of **Dynavision Limited** ("the Company") as of March 31, 2023 in conjunction with our audit of the Standalone Financial Statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's Management and the Board of Directors are responsible for establishing and maintaining internal financial controls based on the internal financial controls with reference to standalone financial statements 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 (ICAI) (the "Guidance Note"). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to 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 Act.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls with reference to Standalone Financial Statements based on our audit. We have conducted our audit in accordance with the Guidance Note and the Standards on Auditing, as specified under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls with reference to Standalone Financial Statements, both issued by the ICAI. 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 with reference to Standalone Financial Statements were 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 with reference to Standalone Financial Statements and their operating effectiveness. Our audit of internal financial controls with reference to Standalone Financial Statements included obtaining an understanding of such internal financial controls, 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 Standalone 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 Company's internal financial controls with reference to Standalone Financial Statements.

Meaning of Internal Financial Controls with reference to Standalone Financial Statements

A company's internal financial control with reference to financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of standalone financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control with reference to financial statements 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 standalone financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with

authorisations of management and directors of the company; and

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

Inherent Limitations of Internal Financial Controls with reference to Standalone Financial Statements

Because of the inherent limitations of internal financial controls with reference to Standalone Financial Statements, 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 with reference to Standalone Financial Statements to future periods are subject to the risk that the internal financial control with reference to Standalone Financial Statements 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 with reference to Standalone Financial Statements and such internal financial controls were operating effectively as at March 31, 2023, based on the internal control with reference to Standalone Financial Statements criteria established by the Company, considering the essential components of internal control stated in the Guidance Note.

**For R.Subramanian and Company LLP,
Chartered Accountants,**

Firm Regn. No. 004137S/S200041

A. Balasubramaniam

Partner

Membership No. 241419

UDIN: 23241419BGZDME4113

Place: Chennai

Date: May 20, 2023

STANDALONE BALANCE SHEET AS AT 31ST MARCH, 2023

(Rupees in Lakhs)

	Particulars	Note No.	As at March 31, 2023	As at March 31, 2022
A	ASSETS			
(1)	Non-Current Assets			
	(a) Property, Plant and Equipment	4	27.97	28.67
	(b) Investment Property	5	609.95	618.57
	(c) Other Intangible assets	6	0.01	0.01
	(d) Financial Assets			
	(i) Non-current investments	7	885.00	-
	(ii) Other Financial assets	8	396.54	268.35
	Total Non-Current Assets (1)		1,919.47	915.60
(2)	Current Assets			
	(a) Financial Assets			
	(i) Investments	9	126.09	129.37
	(ii) Cash and Cash Equivalents	10	75.72	5.26
	(iii) Bank balances other than (ii) above	11	1,333.73	1,775.11
	(b) Other current assets	12	624.71	-
	Total Current Assets (2)		2,160.25	1,909.74
	Total Assets [1+2]		4,079.72	2,825.34
B	EQUITY AND LIABILITIES			
(1)	EQUITY			
	(a) Equity Share Capital	13	384.00	383.79
	(b) Other Equity	14	803.37	277.86
	Total Equity (1)		1,187.37	661.65
	LIABILITIES			
(2)	Non-Current Liabilities			
	(a) Financial Liabilities			
	(i) Other Financial Liabilities	15	431.99	396.37
	(b) Other Non-current Liabilities	16	1,507.75	1,567.39
	(c) Provisions	17	27.42	23.26
	Total Non-Current Liabilities (2)		1,967.16	1,987.02
(3)	Current Liabilities			
	(a) Financial Liabilities			
	(i) Trade payables	18		
	Dues to micro and small enterprises		-	-
	Dues to creditors other than micro and small enterprises		1.48	-
	(ii) Other Financial Liabilities	19	13.28	4.40
	(b) Other Current Liabilities	20	781.63	93.55
	(c) Provisions	21	3.68	3.73
	(d) Current tax liabilities (net)	22	125.12	74.99
	Total Current Liabilities (3)		925.19	176.67
	Total Liabilities [2+3]		2,892.35	2,163.69
	Total Equity and Liabilities [1+2+3]		4,079.72	2,825.34

The accompanying notes form an integral part of these standalone financial statements

As per our report of even date

For R.Subramanian And Company LLP

Chartered Accountants

Firm Registration No: 004137S/S200041

For and on behalf of the Board of Directors of

Dynavision Limited

CIN: L31100TN1973PLC006439

A. Balasubramaniam

Partner

Membership No. 241419

R.P. Agrawal

Whole-time Director/CFO

DIN: 05253615

M.S. Meeramohideen

Whole-time Director

DIN: 00001896

Place: Chennai

Date: May 20, 2023

V. Jayashree

Company Secretary

M. No. A58225

STANDALONE STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2023

(Rupees in Lakhs)

	Particulars	Note No.	For the year ended March 31, 2023	For the year ended March 31, 2022
I	Revenue from operations	23	770.89	750.66
II	Other Income	24	106.92	123.85
III	Total Income (I+II)		877.81	874.51
IV	Expenses			
	Employee benefits expense	25	68.82	68.90
	Finance Cost	26	38.02	34.57
	Depreciation and amortization expenses	4	12.57	12.73
	Other expenses	27	78.89	101.32
	Total Expenses (IV)		198.30	217.52
V	Profit / (Loss) before exceptional items and Tax (III-IV)		679.51	656.99
VI	Exceptional Items	28	-	-
VII	Profit/ (Loss) before tax (V+VI)		679.51	656.99
VIII	Tax expenses:			
	a) Current tax	29	154.00	150.00
	b) Deferred tax		-	-
	Total Tax expense for the year		154.00	150.00
IX	Profit / (Loss) for the year from continuing operations (VII-VIII)		525.51	506.99
X	Profit/(Loss) from discontinued operations		-	-
XI	Tax expense of discontinued operations		-	-
XII	Profit/ (loss) from Discontinued operations (after tax) (X-XI)		-	-
XIII	Profit/(loss) for the year (IX+XII)		525.51	506.99
XIV	Other Comprehensive Income (OCI)			
A	(i) Items that will not be reclassified to profit or loss		-	-
	(ii) Income tax relating to items that will not be reclassified to profit or loss		-	-
B	(i) Items that will be reclassified to profit or loss	-	-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss		-	-
XV	Total Comprehensive Income for the year (XIII+XIV) (Comprising Profit/ (Loss) and Other Comprehensive Income for the year)		525.51	506.99
XVI	Earnings (Rs.) per equity share (for continuing operation)	30		
	(1) Basic		13.68	13.20
	(2) Diluted		13.68	13.20
XVII	Earnings (Rs.) per equity share (for discontinued operation):			
	(1) Basic		-	-
	(2) Diluted		-	-
XVIII	Earnings (Rs.) per equity share (for discontinued and continuing operations):	30		
	(1) Basic		13.68	13.20
	(2) Diluted		13.68	13.20

The accompanying notes form an integral part of these standalone financial statements

As per our report of even date

For R.Subramanian And Company LLP

Chartered Accountants

Firm Registration No: 004137S/S200041

For and on behalf of the Board of Directors of

Dynavision Limited

CIN: L31100TN1973PLC006439

A. Balasubramaniam

Partner

Membership No. 241419

R.P. Agrawal

Whole-time Director/CFO

DIN: 05253615

M.S. Meeramohideen

Whole-time Director

DIN: 00001896

Place: Chennai

Date: May 20, 2023

V. Jayashree

Company Secretary

M. No. A58225

STANDALONE STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31ST MARCH 2023

(Rupees in Lakhs)

A. Equity Share Capital – Current reporting period	Amount
Balance as at April 1, 2022	383.79
Changes in Equity due to prior period errors	-
Restated balance at the beginning of the current reporting period	383.79
Changes in Equity Share Capital	0.21
Balance as at March 31, 2023	384.00

Equity Share Capital – Previous reporting period	Amount
Balance as at April 1, 2021	383.79
Changes in Equity due to prior period errors	-
Restated balance at the beginning of the current reporting period	383.79
Changes in Equity Share Capital	-
Balance as at March 31, 2022	383.79

B. Other Equity

Particulars	Securities Premium	General Reserve	Retained Earnings	Total
Balance as at April 1, 2022	130.52	-	147.34	277.86
Changes in accounting policy or prior period errors	-	-	-	-
Restated balance at the beginning of the current reporting period (A)	130.52	-	147.34	277.86
Additions during the year:				
Profit for the year	-	-	525.51	525.51
Total Comprehensive Income for the year 2022-23 (B)	-	-	525.51	525.51
Reductions during the year				
Dividend	-	-	-	-
Transfer to retained earnings	-	-	-	-
Total (C)	-	-	-	-
Balance as at March 31, 2023 (D) = (A+B-C)	130.52	-	672.85	803.37

(Rupees in Lakhs)				
Particulars	Securities Premium	General Reserve	Retained Earnings	Total
Balance as at April 1, 2021	130.52	-	(359.65)	(229.13)
Changes in accounting policy or prior period errors	-	-	-	-
Restated balance at the beginning of the previous reporting period (A)	130.52	-	(359.65)	(229.13)
Additions during the year:	-	-	-	-
Profit for the year	-	-	506.99	506.99
Total Comprehensive Income for the year 2021-22 (B)	-	-	506.99	506.99
Reductions during the year	-	-	-	-
Dividend	-	-	-	-
Transfer to retained earnings	-	-	-	-
Total (C)	-	-	-	-
Balance as at March 31, 2022 (D) = (A+B-C)	130.52	-	147.34	277.86

The accompanying notes form an integral part of these standalone financial statements

As per our report of even date

For and on behalf of the Board of Directors of

For R.Subramanian And Company LLP

Dynavision Limited

Chartered Accountants

CIN: L31100TN1973PLC006439

Firm Registration No: 004137S/S200041

R.P. Agrawal

M.S. Meeramohideen

Whole-time Director/CFO

Whole-time Director

DIN: 05253615

DIN: 00001896

A. Balasubramaniam

Partner

Membership No. 241419

Place: Chennai

Date: May 20, 2023

V. Jayashree

Company Secretary

M. No. A58225

STANDALONE CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2023

(Rupees in Lakhs)

	Particulars	Year ended March 31, 2023	Year ended March 31, 2022
A	CASH FLOW FROM OPERATING ACTIVITIES:		
	Profit/(Loss) before Tax as per the statement of Profit and loss	679.51	656.99
	Adjustments for:		
	Depreciation and Amortization expenses	12.57	12.73
	Unrealized loss/(gain) on Mutual Funds	3.28	(9.97)
	Interest expense	38.02	34.57
	Interest Income	(106.92)	(113.88)
	Rental Income - Non-Cash component	(52.64)	(52.64)
	Operating Profit before working Capital changes	573.82	527.80
	Adjustments for		
	Increase/(Decrease) in Trade payables	1.48	-
	Increase/(Decrease) in Other Financial liabilities- Current	8.88	(0.22)
	Increase/(Decrease) in Other Current Liabilities	681.09	31.48
	Increase/(Decrease) in Provisions	4.11	(3.54)
	Increase/(Decrease) in Other Non-current financial liabilities	(2.40)	2.40
	Increase/(Decrease) in Other Financial assets	(0.19)	-
	(Increase)/Decrease in Other current assets	(624.71)	2.00
	(Increase)/Decrease in Trade Receivables	-	56.13
	Cash Generated from operating activities	642.08	616.05
	Direct taxes paid	(103.88)	(140.78)
	Net Cash generated from Operating Activities	538.20	475.27
B	CASH FLOW FROM INVESTING ACTIVITIES		
	Purchase of Investment property (Net-off of capital advance already paid)	-	(90.08)
	Purchase of Property, plant and equipment and intangible assets	(3.25)	(5.11)
	Sale of Property, plant and equipment and intangible assets	-	1.50
	Investment in shares of subsidiary	(885.00)	-
	(Increase)/Decrease in fixed deposit	265.00	(566.00)
	Interest received	155.30	123.12
	Net Cash generated from Investing Activities	(467.95)	(536.57)
C	CASH FLOW FROM FINANCING ACTIVITIES		
	Calls-in-arrear received	0.21	-
	Net Cash generated from Financing activities	0.21	-
	Net Increase in Cash and Cash Equivalents (A+B+C)	70.46	(61.30)
	Cash and Cash Equivalents at the beginning of the year	5.26	66.56
	Cash and Cash Equivalents at the end of the year	75.72	5.26
	Net increase in cash and cash equivalents	70.46	(61.30)
	Components of cash and cash equivalents:		
	(a) Balance with banks - in current accounts	74.82	4.35
	(b) Cash on hand	0.90	0.91
		75.72	5.26

As per our report of even date
For R.Subramanian And Company LLP
Chartered Accountants
Firm Registration No: 004137S/S200041

A. Balasubramaniam
Partner
Membership No. 241419

Place: Chennai
Date: May 20, 2023

For and on behalf of the Board of Directors of
Dynavision Limited
CIN: L31100TN1973PLC006439

R.P. Agrawal **M.S. Meeramohideen**
Whole-time Director/CFO Whole-time Director
DIN: 05253615 DIN: 00001896

V. Jayashree
Company Secretary
M. No. A58225

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, the Company was assembling Colour Television Sets (CTVs), Audio and Video cassette recorders for M/s. Thomson Consumer Electronics India Limited on contract manufacturing basis.

M/s.Thomson Consumer Electronics India Limited also wound up their activities in India during 2004. Since then, the entire manufacturing capacity of the Company was lying idle except some petty job-work.

Now the entire factory premises has been leased out to M/s. Apollo Hospitals Enterprises Ltd, for establishing world class multi speciality Hospital.

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 (“the Act”) read with the Companies (Indian Accounting Standards) Rules, 2015 and relevant amendment rules issued thereafter.

The Standalone Financial Statements for the year ended March 31, 2023 were authorized and approved for issue by the Board of Directors on May 20, 2023 and is subject to adoption by shareholders in the ensuing Annual General Meeting.

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

Ministry of Corporate Affairs (“MCA”) notifies new standard or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. On March 31, 2023, MCA amended the Companies (Indian Accounting Standards) Rules, 2015 by issuing the Companies (Indian Accounting Standards) Amendment Rules, 2023, applicable from April 1, 2023, as below:

Ind AS 1 – Presentation of Financial Statements

The amendments require companies to disclose their material accounting policies rather than their significant accounting policies. Accounting policy information, together with other information, is material when it can reasonably be expected to influence decisions of primary users of general-purpose financial statements. The Company does not expect this amendment to have any significant impact in its Standalone Financial Statements.

Ind AS 8 – Accounting Policies, Changes in Accounting Estimates and Errors

The amendments will help entities to distinguish between accounting policies and accounting estimates. The definition of a change in accounting estimates has been replaced with a definition of accounting estimates. Under the new definition, accounting estimates are “monetary amounts in financial statements that are subject to measurement uncertainty”. Entities develop accounting estimates if accounting policies require items in financial statements to be measured in a way that involves measurement uncertainty. The Company does not expect this amendment to have any significant impact in its Standalone Financial Statements.

Ind AS 12 – Income Taxes

The amendments clarify how companies account for deferred tax on transactions such as leases and decommissioning obligations. The amendments narrowed the scope of the recognition exemption in paragraphs 15 and 24 of Ind AS 12 (recognition exemption) so that it no longer applies to transactions that, on initial recognition, give rise to equal taxable and deductible temporary differences. The Company is evaluating the impact, if any, in its Standalone Financial Statements.

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 Standalone Financial Statements, except where a new accounting standard is initially adopted or

revision to an existing accounting standard, requires a change in the accounting policy hitherto in use.

Basis of preparation

The Standalone 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.

Historical cost is generally based on the fair value of the consideration given in exchange for goods and services. 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.

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.

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:

- a. Expected to be realized or intended to be sold or consumed in the normal operating cycle
- b. Held primarily for the purpose of trading

c. Expected to be realized within twelve months after the reporting period, or

d. 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.

Revenue from Implementation of solar power projects is recognised only when the project is successfully completed.

Dividend income from investment is recognized when the Company's right to receive payment has been established.

Interest income from a financial asset is recognised when it is probable that the economic benefits will flow to the Company and the amount of income can be measured reliably. Interest income is accrued on a time basis, by reference to the principal outstanding and at the effective interest rate applicable, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial

asset to that asset's net carrying amount on initial recognition.

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 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 its 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.

Depreciation

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

Asset Category	Estimated Useful life (Years)
Building (Other than factory buildings)	60
Computers	3
Furniture and Fittings	10
Other Equipment	6 - 15
Vehicles	8 - 10

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 the 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 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.

f) Intangible Assets

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

Useful lives of intangible assets

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

De-recognition

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

g) Impairment of property, plant and equipment, investment property and intangible assets

The Company annually reviews the carrying amounts of its property, plant and equipment, investment property 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 recognized 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 recognized for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognized immediately in Statement of Profit and Loss.

h) Leases

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee. All other leases are classified as operating leases.

In the case of operating leases, Ind AS 116 requires lessees to determine the lease term as the non-cancellable 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.

Company as a lessor

At the inception of the lease the Company classifies each of its leases as either an operating lease or a finance lease. The Company recognises lease payments received under operating leases as income on a straight-line basis over the lease term or another systematic basis if such basis is more representative of the pattern in which the benefit from the use of the underlying asset is diminished. In case of finance lease, finance income is recognised over the lease term based on pattern reflecting a constant periodic rate of return on the lessor's net investment in the lease.

i) Impairment of Non-financial assets

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

j) Borrowing costs

Borrowing costs directly attributable to the acquisition, construction or production of qualifying assets, which are assets that necessarily take a substantial period of time to get ready for their intended use are added to the cost of those assets, until such time as the assets are substantially ready for their intended use or sale. Interest income earned on the temporary investment of specific

borrowings pending their expenditure on qualifying assets is deducted from the borrowing costs eligible for capitalization. All other borrowing costs are recognized in the Statement of Profit and Loss in the period in which they are incurred.

k) Financial Instruments

(i) Initial recognition and measurement

Trade receivables and unbilled revenue are initially recognised when they are originated. All other financial assets and financial liabilities are initially recognised when the Company becomes a party to the contractual provisions of the instrument.

A financial asset or financial liability is initially measured at fair value plus, for an item not at fair value through profit and loss (FVTPL), transaction costs that are directly attributable to its acquisition or issue.

(ii) Classification and subsequent measurement

Financial assets

On initial recognition, a financial asset is classified as measured at

- Amortised cost;
- Fair value through OCI (FVOCI) – debt investment;
- FVOCI – equity investment; or
- FVTPL

A financial asset is measured at amortised cost if it meets both of the following conditions and is not designated as at FVTPL:

- the asset is held within a business model whose objective is to hold assets to collect contractual cash flows; and
- the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

A debt investment is measured at FVOCI if it meets both of the following conditions and is not designated as at FVTPL:

- the asset is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets; and

- the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

On initial recognition of an equity investment that is not held for trading, the Company may irrevocably elect to present subsequent changes in the investments fair value in OCI (designated as FVOCI - equity investment). This election is made on an investment by investment basis.

All financial assets not classified as measured at amortised cost or FVOCI as described above are measured at FVTPL. This includes all derivative financial assets. On initial recognition, the Company may irrevocably designate a financial asset that otherwise meets the requirements to be measured at amortised cost or at FVOCI as at FVTPL if doing so eliminates or significantly reduces an accounting mismatch that would otherwise arise.

Financial assets: Subsequent measurement and gains and losses

Financial assets at FVTPL	These assets are subsequently measured at fair value. Net gains and losses, including any interest or dividend income, are recognised in the statement of profit and loss.
Financial assets at amortised cost	These assets are subsequently measured at amortised cost using the effective interest method. The amortised cost is reduced by impairment losses. Interest income, foreign exchange gains and losses and impairment are recognised in statement of profit and loss. Any gain or loss on derecognition is recognized in the statement of profit and loss.

Debt investments at FVOCI	These assets are subsequently measured at fair value. Interest income under the effective interest method, foreign exchange gains and losses and impairment are recognised in profit or loss. Other net gains and losses are recognised in OCI. On derecognition, gains and losses accumulated in OCI are reclassified to statement of profit and loss.
Equity investments at FVOCI	These assets are subsequently measured at fair value. Dividends are recognised as income in profit or loss unless the dividend clearly represents a recovery of part of the cost of the investment. Other net gains and losses are recognised in OCI and are not reclassified to statement of profit and loss.

Financial liabilities: Classification, subsequent measurement and gains and losses

Financial liabilities are classified as measured at amortised cost or FVTPL. A financial liability is classified as at FVTPL if it is classified as held-for-trading, or it is a derivative or it is designated as such on initial recognition. Financial liabilities at FVTPL are measured at fair value and net gains and losses, including any interest expense, are recognised in profit or loss. Other financial liabilities are subsequently measured at amortised cost using the effective interest method. Interest expense and foreign exchange gains and losses are recognised in profit or loss. Any gain or loss on derecognition is also recognised in statement of profit and loss.

(iii) Derecognition

Financial assets

The Company derecognises a financial asset when the contractual rights to the cash flows from the financial asset expire, or it transfers the rights to receive the contractual cash flows in a transaction in which substantially all of the risks and rewards of ownership of the financial asset are transferred or in which the Company neither transfers nor retains

substantially all of the risks and rewards of ownership and does not retain control of the financial asset

If the Company enters into transactions whereby it transfers assets recognised on its balance sheet, but retains either all or substantially all of the risks and rewards of the transferred assets, the transferred assets are not derecognised.

Financial liabilities

The Company derecognises a financial liability when its contractual obligations are discharged or cancelled or expire.

The Company also derecognises a financial liability when its terms are modified and the cash flows under the modified terms are substantially different. In this case, a new financial liability based on the modified terms is recognised at fair value. The difference between the carrying amount of the financial liability extinguished and the new financial liability with modified terms is recognised in profit or loss.

(iv) Offsetting

Financial assets and financial liabilities are offset and the net amount presented in the balance sheet when, and only when, the Company currently has a legally enforceable right to set off the amounts and it intends either to settle them on a net basis or to realise the asset and settle the liability simultaneously.

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 Standalone 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 recognized only if it is probable that future taxable amounts will be available to utilize 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 realize the asset and settle the liability simultaneously. Current and deferred tax is recognized in profit or loss, except to the extent that it relates to items recognized in other comprehensive income or directly in equity, in which case, the tax is also recognized 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 Standalone 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 Standalone 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) 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 recognized 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 recognized because:

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

(b) the amount of the obligation cannot be measured with sufficient reliability.

Contingent assets are neither recognized nor disclosed.

r) 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.

s) Functional and presentation currency and Foreign Currency Transactions

Items included in the Standalone 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 Standalone Financial Statements are presented in Indian Rupee, the national currency of India, which is the functional currency of the Company.

In preparing the Standalone 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.

t) Use of Estimates

The preparation of Standalone Financial Statements requires management to make certain estimates and assumptions that affect the amounts reported in the Standalone 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.

u) 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.

NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH 2023

(Rupees in Lakhs)

4 Property, Plant and Equipment

Gross Block	Building	Computers	Air Conditioner	Installation, Fixtures & Accessories	Other network Equipment - EPBAX	Furniture and fittings	Vehicles	Total
Balance as at April 1, 2022	1.47	0.11	7.71	0.95	0.17	21.37	11.22	43.00
Additions	-	2.97	-	-	-	0.28	-	3.25
Disposals	-	-	-	-	-	-	-	-
Balance as at March 31, 2023	1.47	3.08	7.71	0.95	0.17	21.65	11.22	46.25
Accumulated depreciation								
Balance as at April 1, 2022	0.30	0.05	1.03	0.17	0.04	5.02	7.72	14.33
Depreciation charge for the year	0.05	0.41	1.31	0.16	0.02	0.36	1.64	3.95
Reversals on disposals	-	-	-	-	-	-	-	-
Balance as at March 31, 2023	0.35	0.46	2.34	0.33	0.06	5.38	9.36	18.28
Net Block:								
Balance as at March 31, 2023	1.12	2.62	5.37	0.62	0.11	16.27	1.86	27.97
Balance as at March 31, 2022	1.17	0.06	6.68	0.78	0.13	16.35	3.50	28.67

5 Investment Property

Gross Block	Land	Building	Total
Balance as at April 1, 2022	82.95	544.24	627.19
Additions	-	-	-
Disposals	-	-	-
Balance as at March 31, 2023	82.95	544.24	627.19
Accumulated depreciation			
Balance as at April 1, 2022	-	8.62	8.62
Depreciation charge for the year	-	8.62	8.62
Reversals on disposals	-	-	-
Balance as at March 31, 2023	-	17.24	17.24
Net Block			
Balance as at March 31, 2023	82.95	527.00	609.95
Balance as at March 31, 2022	82.95	535.62	618.57

(Rupees in Lakhs)

6 Intangible Assets

Gross Block	Software
Balance as at April 1, 2022	0.01
Additions	-
Disposals	-
Balance as at March 31, 2023	0.01
Accumulated amortisation	
Balance as at April 1, 2022	-
Amortisation charge for the year	-
Reversals on disposals	-
Balance as at March 31, 2023	-
Net Block	
Balance as at March 31, 2023	0.01
Balance as at March 31, 2022	0.01

Note No.	Particulars	As at March 31, 2023	As at March 31, 2022
7	Non-current investments		
	Investment in subsidiary (carried at cost)	885.00	-
	88,50,000 equity shares of Rs. 10 each of Dynavision Green Solutions Limited		
	Total	885.00	-

Note No.	Particulars	As at March 31, 2023	As at March 31, 2022
8	Non-current Financial Assets - Others		
	Deposits with more than 12 months maturity:		
	(a) Balances with banks	388.00	260.00
	(b) Security Deposits	8.54	8.35
	Above includes rental deposit to the tune of Rs. 2.25 lakhs given to a related party (entities over which related party has significant influence)		
	Total	396.54	268.35

Note No.	Particulars	As at March 31, 2023	As at March 31, 2022
9	Investments measured at Fair Value through Profit and Loss		
	Investment in Mutual funds	126.09	129.37
	Total	126.09	129.37

(Rupees in Lakhs)

Note No.	Particulars	As at March 31, 2023	As at March 31, 2022
10	Cash and Cash Equivalents		
	(a) Balance with banks - in current accounts	74.82	4.35
	(b) Cash on hand	0.90	0.91
	Total	75.72	5.26

Note No.	Particulars	As at March 31, 2023	As at March 31, 2022
11	Bank balances other than (i) above		
	(a) Deposits with original maturity of more than 3 months but maturing within 12 months of the reporting date	1,296.00	1,689.00
	(b) Interest accrued and not due	37.73	86.11
	Total	1,333.73	1,775.11

Note No.	Particulars	As at March 31, 2023	As at March 31, 2022
12	Other current assets		
	(i) Others		
	(a) Advance to suppliers	622.31	-
	(b) Balance with government authorities	2.40	-
	Total	624.71	-

(Rupees in Lakhs)

Note No. 13 Equity Share capital

a)	Particulars	As at March 31, 2023		As at March 31, 2022	
		Number of Shares	Amount	Number of Shares	Amount
	Authorised share capital				
	Equity shares of Rs. 10/- each	50,00,000	500.00	50,00,000	500.00
	Issued, subscribed and paid-up capital				
	Equity shares of Rs.10/- each	38,40,000	384.00	38,40,000	384.00
	Less: Calls in Arrears		-		-0.21
	Total		384.00		383.79

b)	Reconciliaiton of No. of Shares Outstanding at the beginning of the year and at the end of the year	As at March 31, 2023		As at March 31, 2022	
		Number of Shares	Amount	Number of Shares	Amount
	Balance at the beginning of the reporting year	38,40,000	384.00	38,40,000	384.00
	Add: Shares issued during the year:	-	-	-	-
	Less: Shares bought back/Any Changes	-	-	-	-
	Balance at the end of the reporting period	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.
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d)	List of shareholdings more than 5% of total shares issued by the Company	As at March 31, 2023		As at March 31, 2022	
		Number of Shares held	% of holdings	Number of Shares held	% of holdings
	Shri P.Vijayakumar Reddy	21,10,060	54.95%	21,10,060	54.95%
		21,10,060		21,10,060	
e)	Disclosure of Shareholding of Promoter	As at March 31, 2023		As at March 31, 2022	
		Number of Shares held	% of holdings	Number of Shares held	% of holdings
	Shri P.Vijayakumar Reddy	21,10,060	54.95%	21,10,060	54.95%
		21,10,060		21,10,060	

(Rupees in Lakhs)

Note No.	Particulars	As at March 31, 2023	As at March 31, 2022
14	Other Equity		
	Securities premium		
	Balance at the beginning of the year	130.52	130.52
	Additions during the year	-	-
	Deletion during the year	-	-
	Balance as at the end of the year	130.52	130.52
	Retained earnings		
	Balance at the beginning of the year	147.34	(359.65)
	Additions during the year	525.51	506.99
	Deletion during the year	-	-
	Balance as at the end of the year	672.85	147.34
	Other Items of Other Comprehensive Income		
	Balance at the beginning of the year	-	-
	Additions during the year	-	-
	Deletion during the year	-	-
	Balance as at the end of the year	-	-
	Total	803.37	277.86

Note No.	Particulars	As at March 31, 2023	As at March 31, 2022
15	Non-Current - Other Financial Liabilities		
	Unsecured, considered good		
	(a) Security deposit	431.99	396.37
	Total	431.99	396.37

Note No.	Particulars	As at March 31, 2023	As at March 31, 2022
16	Other Non-Current Liabilities		
	Others:		
	i) Unamortized rental income	1,507.75	1,567.39
	Total	1,507.75	1,567.39

Note No.	Particulars	As at March 31, 2023	As at March 31, 2022
17	Provisions- Non-Current		
	i) Provision for employee benefits		
	Gratuity	27.42	23.26
	Total	27.42	23.26

(Rupees in Lakhs)

Note No.	Particulars	As at March 31, 2023	As at March 31, 2022
18	Trade payables		
	Dues to micro and small enterprises	-	-
	Dues to creditors other than micro and small enterprises	1.48	-
	Total	1.48	-

The Company does not hold any dues payable to Micro, Small and Medium Enterprises as at March 31, 2023. This information as required to be disclosed under the Micro, Small and Medium Enterprises Development Act, 2006 has been determined to the extent such parties have been identified on the basis at information available with the Company and relied upon by the auditors. Refer Note 36 for further disclosures.

Ageing Schedule (from date of invoice)**As at March 31, 2023**

Particulars	Less than 1 year	1 - 2 years	2 - 3 years	More than 3 years	Total
MSME	-	-	-	-	-
Others	1.48	-	-	-	1.48
Disputed dues - MSME	-	-	-	-	-
Disputed dues - Others	-	-	-	-	-
Total	1.48	-	-	-	1.48

As at March 31, 2022

Particulars	Less than 1 year	1 - 2 years	2 - 3 years	More than 3 years	Total
MSME	-	-	-	-	-
Others	-	-	-	-	-
Disputed dues - MSME	-	-	-	-	-
Disputed dues - Others	-	-	-	-	-
Total	-	-	-	-	-

(Rupees in Lakhs)

Note No.	Particulars	As at March 31, 2023	As at March 31, 2022
19	Current - Other Financial Liabilities		
	Security deposit	13.28	4.40
	Total	13.28	4.40

Note No.	Particulars	As at March 31, 2023	As at March 31, 2022
20	Other Current Liabilities		
	Others:		
	i) Statutory dues payable	14.77	9.76
	ii) Outstanding expenses	4.24	2.67
	iii) Unamortized rental income - Less than 12 months	59.64	52.65
	iv) Advance from customers	702.98	-
	v) Other Payables	-	28.47
	Total	781.63	93.55

Note No.	Particulars	As at March 31, 2023	As at March 31, 2022
21	Provisions- Current		
	i) Provision for employee benefits		
	Bonus	3.68	3.73
	Total	3.68	3.73

Note No.	Particulars	As at March 31, 2023	As at March 31, 2022
22	Current Tax liabilities		
	Provision for Income tax	125.12	74.99
	Total	125.12	74.99

(Rupees in Lakhs)

Note No.	Particulars	For the year ended March 31, 2023	For the year ended March 31, 2022
23	Revenue from operations		
a)	Other operating revenues		
	i) Rental income from Investment Property	718.25	698.02
	ii) Interest income on rental deposits received - at amortized cost	52.64	52.64
	Total	770.89	750.66

Note No.	Particulars	For the year ended March 31, 2023	For the year ended March 31, 2022
24	Other Income		
a)	Interest income		
	i) Interest income from bank-fixed deposit	92.86	113.05
	ii) Interest on Income tax refund	2.13	0.83
	iii) Interest on loan	11.93	-
		106.92	113.88
b)	Other Non-Operating Income		
	i) Profit on sale of property, plant and equipment	-	-
	ii) Fair Valuation of Mutual Fund Investment	-	9.97
	Total	106.92	123.85

Note No.	Particulars	For the year ended March 31, 2023	For the year ended March 31, 2022
25	Employee benefits expense		
a)	Salaries and wages	63.25	62.15
b)	Contribution to provident and other funds	2.01	1.58
c)	Staff welfare expenses	1.48	3.29
d)	Leave travel allowance	2.08	1.88
	Total	68.82	68.90

Note No.	Particulars	For the year ended March 31, 2023	For the year ended March 31, 2022
26	Finance Cost		
a)	Interest		
	i) Interest expense on rental deposit received - at amortized cost	38.02	34.57
	Total	38.02	34.57

(Rupees in Lakhs)

Note No.	Particulars	For the year ended 31-Mar-23	For the year ended 31-Mar-22
27	Other expenses		
a)	Rent	11.32	11.32
b)	Rates & Taxes	3.08	0.50
c)	Repairs and Maintenance - Others	3.04	4.66
d)	Repairs and Maintenance - Computer	0.76	0.57
e)	Repairs and Maintenance - Building	-	0.64
f)	Vehicle Maintenance	4.30	3.84
g)	Insurance	0.12	0.42
h)	Travelling and conveyance	0.73	0.05
i)	Postage, telex and Fax	0.03	2.75
j)	Telephone	0.38	0.39
k)	Printing and Stationary	0.93	2.44
l)	Advertisement	0.59	0.56
m)	Legal and Professional Charges	12.68	11.50
n)	Books and Periodicals	-	0.01
o)	Subscription and Membership	3.00	3.00
p)	Remuneration to auditors*	5.23	3.58
q)	Sitting Fee	16.05	9.40
r)	Electricity Charges	0.10	0.09
s)	Bank charges	0.12	0.07
t)	Contribution to CSR	12.25	44.60
u)	Loss on fair valuation of investment	3.28	-
v)	Miscellaneous Expenses	0.90	0.93
	Total	78.89	101.32
	* Remuneration to auditors includes		
	i) Audit	3.50	2.50
	ii) Limited Review	1.70	0.75
	iii) Taxation	-	0.30
	iv) Certification	0.03	0.03
	Total	5.23	3.58

Note No.	Particulars	For the year ended 31-Mar-23	For the year ended 31-Mar-22
28	Exceptional Items	-	-
	Total	-	-

(Rupees in Lakhs)

Note No.	Particulars	For the year ended 31-Mar-23	For the year ended 31-Mar-22
29	Income tax expenses		
	a) Current tax expense through the Statement of Profit and Loss		
	Current tax on profits for the year	154.00	150.00
	Total	154.00	150.00
	b) Reconciliation of tax expense and the accounting profit multiplied by India's tax rate		
	Accounting profit before tax	679.51	656.99
	Applicable Indian Statutory Income tax rate	25.17%	25.17%
	Computed expected tax expense	171.02	165.35
	Effect of income taxable under other heads of income	-17.02	-15.35
	Income tax expense reported in the statement of profit and loss	154.00	150.00

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

(Rupees in Lakhs)

Note No.	Particulars	For the year ended 31-Mar-23	For the year ended 31-Mar-22
30	Computation of Earnings per share		
	The numerators and denominators used to calculate the basic and diluted EPS are as follows:		
	Net profit attributable to shareholders for basic earnings per share/diluted earnings per share (Rs. In lakhs)	525.51	506.99
	Weighted average number of shares for basic and diluted earnings per share (In lakhs)	38.40	38.40
	Face Value Per share (Rs.)	10.00	10.00
	Basic and Diluted Earnings per Share (Rs.)	13.68	13.20

**Note
No.**

31 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. A. Sudheer Reddy	Non-executive Director (from October 12, 2022)
Mrs. Lakshmi Subramanian	Independent Director
Mr. N Govindan	Independent Director
Mr. J Narayanamurty	Independent Director
Ms.V Jayshree	Company Secretary (from May 18, 2022)
Ms. Aditi Kanabar	Company Secretary (up to March 11, 2022)

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

C. Entities over which related party has significant influence :

1. PPN Holdings Pvt Ltd

2. Apex Builders

D. Entities over which relative of related party has significant influence:

Apollo Hospitals Enterprise Ltd

Apollo Cancer Foundation

E. Subsidiary

Dynavision Green Solutions Limited

(Rupees in Lakhs)

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

Transactions during the year

Particulars	For the year ended 31-Mar-23	For the year ended 31-Mar-22
Rent paid		
Apex Builders	7.72	7.72
Lease Rent Received		
Apollo Hospitals Enterprise Ltd	703.42	698.02
CSR Expense		
Apollo Cancer Foundation	12.25	-
Investments in Equity share capital		
Dynavision Green Solutions Limited	885.00	-
Loan given and repaid during the year		
Dynavision Green Solutions Limited	326.00	-
Interest on Loan given		
Dynavision Green Solutions Limited	11.93	-
Advance received		
Dynavision Green Solutions Limited	636.00	-
Managerial Remuneration		
Mr R P Agrawal	12.86	11.46
Mr M S Meeramohideen	12.67	11.26
Mrs. Jayashree V	7.19	-
Ms. Aditi Kanabar	-	4.19
Other Allowance		
Mr R P Agrawal	1.86	1.66
Mr M S Meeramohideen	1.80	1.54
Ms. Aditi Kanabar	-	0.04
Sitting fees		
Mr R P Agrawal	3.30	2.10
Mr M S Meeramohideen	3.30	2.10
Mrs. Lakshmi Subramanian	3.00	1.50
Mr N Govindan	3.50	2.20
Mr J Narayanmurty	2.20	1.50
Mr A Sudheer Ready	0.75	-
Provision for gratuity		
Mr R P Agrawal	1.23	1.11
Mr M S Meeramohideen	1.11	1.00

(Rupees in Lakhs)

Balances as at the end of the year

Particulars	As at 31-Mar-23	As at 31-Mar-22
Rental deposit paid		
Apex Builders	3.86	3.86
Rental deposit received		
Apollo Hospitals Enterprises Limited	2,130.45	2,127.75
Rent received in advance		
Apollo Hospitals Enterprises Limited	62.78	-
Particulars	As at 31-Mar-23	As at 31-Mar-22
Investments in Equity share capital		
Dynavision Green Solutions Limited	885.00	-
Advance received		
Dynavision Green Solutions Limited	636.00	-
Bonus Payable		
Mr R P Agrawal	0.93	0.83
Mr M S Meeramohideen	0.93	0.83
Mrs. Jayashree V	0.41	-
Gratuity Payable		
Mr R P Agrawal	6.97	5.74
Mr M S Meeramohideen	5.87	4.76

32 Post-employment benefits**Defined contribution plan**

The Company makes Provident Fund contributions, which is a defined contribution plan, for all employees. Under the Scheme, the Company contributes 12% of the qualifying salary to fund the benefit. The expense recognised by the Company towards the contribution plan in the Statement of Profit and Loss during the year is Rs. 2.01 lakhs (March 31, 2022: Rs. 1.58 lakhs).

Defined benefit plan

The Company has a defined benefit gratuity plan, governed by the Payment of Gratuity Act, 1972. It entitles an employee, who has rendered at least five years of continuous service, to gratuity at the rate of fifteen days wages for every completed year of service or part thereof, based on the rate of wages last drawn by the employee concerned. The gratuity plan is an unfunded plan, the liability for which is determined for all employees who have completed atleast 5 years of service based on the actual completed period of service by the respective employees and their current salary. Accordingly, the other disclosures in this regard have not been provided.

33 Contingent Liability

The Company does not have any contingent liability as at March 31, 2023 and March 31, 2022.

34 Financial instruments - Fair values and risk management

A. Accounting classifications and fair values

The following table shows the carrying amounts and fair values of financial assets and financial liabilities.

(Rupees in Lakhs)

	Note	Carrying amounts as at March 31, 2023			Fair Value
		FVTPL	FVOCI	Amor- tised cost	Level 2
Financial assets measured at fair value					
Investments in mutual funds	9	126.09	-	-	126.09
Financial assets not measured at fair value					
Investments in shares of subsidiary	7	-	-	885.00	
Security deposits	8	-	-	8.54	
Bank deposits (due to mature after 12 months from the reporting date)	8	-	-	388.00	
Cash and Cash Equivalents	10	-	-	75.72	
Other Bank Balances	11	-	-	1,333.73	
Total financial assets		126.09	-	2,690.99	
Financial liabilities not measured at fair value					
Security deposit (Non-current)	15	-	-	431.99	
Trade payables	18	-	-	1.48	
Security deposit (Current)	19	-	-	13.28	
Total financial liabilities		-	-	446.75	

(Rupees in Lakhs)

	Note	Carrying amounts as at March 31, 2022			Fair Value
		FVTPL	FVOCI	Amor- tised cost	Level 2
Financial assets measured at fair value					
Investments in mutual funds	9	129.37	-	-	129.37
Financial assets not measured at fair value					
Security deposits	8	-	-	8.35	
Bank deposits (due to mature after 12 months from the reporting date)	8	-	-	260.00	
Cash and Cash Equivalents	10	-	-	5.26	
Other Bank Balances	11	-	-	1,775.11	
Total financial assets		129.37	-	2,048.72	
Financial liabilities not measured at fair value					
Security deposit (Non-current)	15	-	-	396.37	
Trade payables	18	-	-	-	
Security deposit (Current)	19	-	-	4.40	
Total financial liabilities		-	-	400.77	

Note: The Company has not disclosed fair values of financial instruments such as investments in security deposits, bank deposits, cash and bank balances, other financial assets because their carrying amounts are reasonable approximations of their fair values. Such items have been classified under amortised costs in the above table.

B. Credit risk, Liquidity risk and Market risk

The Company's activities expose it to credit risk and liquidity 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 and security deposits.

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/ invested in mutual funds with a high external credit rating. The credit risk on security deposits has been assessed as insignificant.

b) Liquidity Risk

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

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

c) Maturity profile

The following are the remaining contractual maturities of financial liabilities at the reporting date. The amounts are gross and undiscounted, including contractual interest but excluding impact of netting agreements.

As at March 31, 2023

Particulars	Carrying amount	Less than 1 year	1 - 5 years	More than 5 years	Total Contractual cashflows
Trade payables	1.48	1.48	-	-	1.48
Other Financial Liabilities (Non-current liabilities)	431.99	-	-	2,127.75	2,127.75
Other Financial Liabilities (Current liabilities)	13.28	13.28	-	-	13.28

As at March 31, 2022

Particulars	Carrying amount	Less than 1 year	1 - 5 years	More than 5 years	Total Contractual cashflows
Trade payables	-	-	-	-	-
Other Financial Liabilities (Non-current liabilities)	396.37	-	-	2,127.75	2,127.75
Other Financial Liabilities (Current liabilities)	4.40	4.40	-	-	4.40

35 Capital management

The Company adheres to a cautious capital management that seeks to trigger growth creation and maximization of shareholders' value. For the purpose of the Company's capital management, capital includes issued capital and all other equity reserves attributable to the shareholders of the Company. The Company has been funding its growth and working capital requirements completely through internal accruals and did not have any debt.

36 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 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 and have been relied upon by the auditors:

(Rupees in Lakhs)

Particulars	For the year ended 31-Mar-23	For the year ended 31-Mar-22
a) Principal amount and interest due thereon remaining unpaid to any supplier covered under MSMED Act, 2006:		
Principal amount due	-	-
Interest due on above	-	-
b) The amount of interest paid by the buyer in terms of section 16 of the MSMED Act, 2006 along with amounts of payment made to supplier beyond the appointed day during each accounting year	-	-
c) The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the MSMED Act, 2006	-	-
d) the amount of interest accrued and remaining unpaid at the end of each accounting year	-	-
e) The amount of further interest remaining due and payable even in the succeeding years until such date when the interest dues as above are actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure under the section 23 of the MSMED Act, 2006	-	-

37 Disclosures in respect of operating leases:

The Company, vide agreement dated May 4, 2012 has given land along with its demised premise under lease for a period of 29 years to Apollo Hospitals Enterprises Limited which is renewable at the option of lessee for a further period of 31 years. In line with the agreement as amended, the Company has during the year received rental income of Rs. 718.25 Lakhs and the same is included under Other Operating Revenues.

The future minimum lease amount receivable under leases on an undiscounted basis is summarised below:

(Rupees in Lakhs)

Particulars	As at 31-Mar-23	As at 31-Mar-22
Not later than one year;	800.45	707.37
Later than one year and not later than five years;	3,419.06	3,294.74
Later than five years;	16,442.83	17,357.95
Total	20,662.34	21,360.06

The Company has entered into certain short-term leases (less than 12 months) and the rent paid in respect of such properties are included in Note 29.

38 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.

The Company had also purchased a premises during the previous year and capitalized the same in the books as at March 31, 2022.

(Rupees in Lakhs)

Investment property	As at 31-Mar-23	As at 31-Mar-22
Carrying amount	609.95	618.56
Fair value	3,696.17	3,697.47

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.

In respect of Investment property purchased and capitalized during the previous year the value at which the property was purchased is assumed to be fair value of the property for the current year as well.

Rental Income from Investment Property (recognized as other Operating income) - Rs. 718.25 lakhs (Rs. 698.02 lakhs).

Direct operating expenses arising from Investment property that generated/did not generate income- Rs. 2.20 lakhs (Rs. 2.91 lakhs).

39 Title deeds of Immovable Property not held in the name of the Company

The Company does not possess any immovable property whose title deeds are not held in the name of the Company during the financial year ended March 31, 2023 and March 31, 2022.

40 Other disclosures related to Property, Plant and Equipment, Intangible Assets, Capital work-in-progress and Intangible Assets under development

The Company has not revalued its Property, Plant and Equipment or Intangible Assets or both during the year.

The Company did not have any Capital work-in-progress or Intangible assets under development. Accordingly, the relevant disclosures in this regard have not been provided.

41 Details of Benami Property Held

No proceedings have been initiated or pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988(45 of 1988) and rules made there under during the financial years ended March 31, 2023 and March 31, 2022.

42 Loans and advances to related parties

There are no Loans or Advances in the nature of loans that have been granted to promoters, directors, KMPs and the related parties (as defined under Companies Act, 2013) either severally or jointly with any other person, that are:

- (a) repayable on demand or
- (b) without specifying any terms or period of repayment

43 Borrowing from bank or financial institutions

The Company does not have any borrowings from banks or financial institutions on the basis of security of current assets.

44 Wilful Defaulter

The Company has not been declared as a wilful defaulter by any bank or financial Institution or other lenders.

45 Transactions with Struck off Companies

There are no transactions with struck off companies under section 248 or 560 during the financial years ended March 31, 2023 and March 31, 2022.

46 Utilisation of Borrowed funds and Share premium

(A) The Company has not advanced/loaned/invested or received funds (either borrowed funds or share premium or any other sources or kind of funds) to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding (whether recorded in writing or otherwise) that the Intermediary shall directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (Ultimate Beneficiaries) or provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

(B) The Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall (i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or (ii) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

47 No charges or satisfaction is yet to be registered with Registrar of Companies beyond the statutory period.

48 The Company has complied with the number of layers prescribed u/s 2(87) read with the applicable Rules.

49 There is no Scheme of Arrangements that has been approved in terms of sections 230 to 237 as per Companies Act, 2013.

50 Details of Crypto Currency or Virtual Currency

The Group has not traded or invested in crypto currency or virtual currency during the financial years ended March 31, 2023 and March 31, 2022.

51 Undisclosed Income

There are no transactions in nature of Undisclosed Income during the financial years ended March 31, 2023 and March 31, 2022.

52 Details of CSR Expenses

(Rupees in Lakhs)

Particulars		For the year ended 31-Mar-23	For the year ended 31-Mar-22
a)	Gross Amount required to be spent as per Section 135 of Companies Act, 2013 read with Schedule VII there of	12.21	11.87
b)	Amount Spent during the year for -	12.25	44.60
	(i) Construction / Acquisition of any assets	-	-
	(ii) Purpose other than (i) above	12.25	44.60
	(iii) Shortfall at the end of the year	-	-
	(iv) Total of previous years shortfall	-	-
	(v) Excess Contribution in the previous year	0.03	-
	(vi) Adjusted shortfall at the end of the year	-	-
	(vii) Reason for shortfall	NA	NA
	(viii) Nature of CSR activities	Healthcare	Healthcare
	(a) Expenditure on running of Schools and contribution to other educational institutions	-	-
	(b) Providing infrastructure facilities in nearby villages	-	-
	(c) Supply of drinking water to nearby villages	-	-
	(d) Covid 19 relief activities	-	-
	(e) Others	12.25	44.60
	(ix) Details of related party transactions	-	-
	(x) where a provision is made with respect to a liability incurred by entering into a contractual obligation, the movements in the provision during the year shall be shown separately	NA	NA

There is no shortfall in the CSR amount required to be spent by the Company as per section 135(5) of the Act for the financial years ended March 31, 2023.

During the previous year the Company has taking into consideration the FAQ issued by Ministry of Corporate affairs has paid the CSR expenses for the current year as well as earlier years. The total amount required to be spent by the Company for the year ended March 31, 2022 has been fully paid.

53 Segment reporting**Identification of segments:**

The chief operational decision maker monitors the operating results of its business segments separately for the purpose of making decisions about resource allocation and performance assessment. Segment performance is evaluated based on profit and loss of the segment and is measured consistently with profit or loss in these financial statements.

Operating segments have been identified on the basis of the nature of services.

Operating segments:

- (a) Renting of investment property
- (b) Implementation of solar power projects

Geographical segments :

The Company's operations and customers are only in India. Accordingly, there are no reportable geographical segments.

Segment revenue and results :

The expenses and income which are not directly attributable to any business segment are shown as unallocable expenditure (net of unallocable income).

Segment assets and liabilities:

Assets used by the operating segments mainly consist of property, plant and equipment, trade receivables, cash and cash equivalents and inventories. Segment liabilities include trade payables and other liabilities. Common assets and liabilities which cannot be allocated to any of the segments are shown as a part of unallocable assets/liabilities. Liabilities which cannot be allocated to any of the segments are shown as a part of unallocable assets/liabilities. The measurement principles of segments are consistent with those used in preparation of these standalone financial statements. There are no inter-segment transfers.

(Rupees in Lakhs)

Particulars	Renting of investment property	Implementation of solar power projects	Total
Revenue from Operations			
(a) External Customers	770.89	-	770.89
(b) Inter-segment sales	-	-	-
Total	770.89	-	770.89
Operating results	720.45	-2.50	717.95
Interest income			106.92
Other unallocable income (net of expenses)			-145.36
Profit/ (loss) before tax			679.51
Tax expenses			-154.00
Net profit after tax for the year			525.51
Segment Assets	609.95	622.31	1,232.26
Unallocable assets			2,847.46
Total Assets			4,079.72
Segment Liabilities	2,012.66	702.98	2,715.64
Unallocable Liabilities			176.71
Total			2,892.35
Additions to Non-current assets (other than financial assets)	-	-	-
Unallocated additions to Non-current assets			3.25
Total additions to Non-current assets			3.25
Finance costs	38.02	-	38.02
Unallocated Finance costs			-
Total Finance costs			38.02
Depreciation and amortisation	8.62	-	8.62
Unallocated Depreciation and amortisation			3.95
Total Depreciation and amortisation			12.57
Non-cash item	14.62	-	14.62
Unallocated non-cash item			-3.28
Total non-cash item			11.34

This is the first year in which the segment "Implementation of solar power projects" had commenced. Accordingly, in the previous year, the entire transactions pertain to the segment "Renting of investment property" and hence detailed disclosures in respect of the previous year have not been provided

54 Ratios

(Rupees in Lakhs)

Ratio	Numerator	Denominator	31-Mar-23	31-Mar-22	% Variance	Remarks
Current ratio	Current assets	Current liabilities	2.33	10.81	-78%	(i)
Debt equity ratio	Total debt	Shareholder's equity	NA	NA	NA	
Debt service coverage ratio	Earnings available for debt service	Debt service (Interest+ Principal)	NA	NA	NA	
Return on equity ratio	Net profit after taxes	Average shareholder's equity	56.84%	124.22%	-54%	(ii)
Inventory turnover ratio	Cost of goods sold	Average inventory	NA	NA	NA	
Trade receivables turnover ratio	Revenue from operations	Average trade receivables	NA	NA	NA	
Trade payables turnover ratio	Total purchases	Average trade payables	NA	NA	NA	
Net capital turnover ratio	Revenue from operations	Working capital	0.62	0.43	44%	(iii)
Net profit ratio	Net profit after taxes	Revenue from operations	68.17%	67.54%	1%	
Return on capital employed	Earnings before interest and tax	Capital employed	60.43%	104.52%	-42%	(ii)
Return on investment	Income generated from investments	Weighted average Investments*	-2.57%	9.44%	-127%	(iv)

* Investments in subsidiary are considered as strategic investments and are excluded for the purposes of the ratio

Remarks

- (i) The significant decrease in current ratio is on account of receipt of advance for implementation of solar power project.
- (ii) The decrease in Return on equity ratio and return on capital employed is on account of increase in retained earnings.
- (iii) The increase in the Net capital turnover ratio is attributable to the receipt of advance for implementation of solar power project.
- (iv) The decrease is attributable to decrease in the market value of the investments made.

55. Events after reporting date

The Company has evaluated subsequent events from the balance sheet date through the date on which the financial statements were authorised for issue and determined that there are no items to disclose.

56. Previous year balances

Previous year figures have been regrouped/reclassified wherever necessary to correspond with current year's classification/disclosure. Such restatement does not have any material effect on the information in the balance sheet at the beginning of the preceding period.

As per our report of even date

For R.Subramanian And Company LLP

Chartered Accountants

Firm Registration No: 004137S/S200041

For and on behalf of the Board of Directors of

Dynavision Limited

CIN: L31100TN1973PLC006439

A. Balasubramaniam

Partner

Membership No. 241419

R.P. Agrawal

Whole-time Director/CFO

DIN: 05253615

M.S. Meeramohideen

Whole-time Director

DIN: 00001896

V. Jayashree

Company Secretary

M. No. A58225

Place: Chennai

Date: May 20, 2023

INDEPENDENT AUDITORS' REPORT**To The Members of DYNAVISION LIMITED****Report on the Audit of the Consolidated Financial Statements****Opinion**

We have audited the accompanying Consolidated Financial Statements of **DYNAVISION LIMITED** (the "Holding Company") and its subsidiary (Holding Company and its subsidiary together referred to as the "Group"), which comprise the Consolidated Balance Sheet as at March 31, 2023, the Consolidated Statement of Profit and Loss (including the Statement of other Comprehensive income), the Consolidated Statement of Changes in Equity and the Consolidated Statement of Cash Flows for the year then ended and notes to the Consolidated Financial Statements including a summary of the significant accounting policies and other explanatory information (hereinafter referred to as the "Consolidated Financial Statements").

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the report of the other auditor on separate financial statement of the subsidiary, the aforesaid Consolidated Financial Statements give the information required by the Companies Act, 2013 ("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 Consolidated state of affairs of the Group as at March 31, 2023, its Consolidated profit (including other comprehensive income), Consolidated changes in equity, and its Consolidated cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Act. Our responsibilities under those Standards are further described in the "*Auditors' Responsibilities for the Audit of the Consolidated Financial Statements*" section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the

ethical requirements that are relevant to our audit of the Consolidated 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 ICAI's Code of Ethics. We believe that the audit evidence obtained by us and the audit evidence obtained by the other auditor in terms of their report referred to in "Other Matters" section below, is sufficient and appropriate to provide a basis for our opinion on the Consolidated Financial Statements.

Key Audit matters

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

Information other than the Consolidated Financial Statements and Auditors' Report thereon

The Holding Company's Board of Directors are responsible for the preparation of the other information. The other information comprises the information included in the Directors' Report including Annexures to Directors' Report but does not include the financial statements and our auditors' reports thereon. The other information is expected to be made available to us after the date of this Auditors' report.

Our opinion on the Consolidated 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 Consolidated Financial Statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the Consolidated Financial Statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

On receipt of other information, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance and we shall:

(a) If the material misstatement is corrected, perform necessary procedure to ensure the correction; or

(b) If the material misstatement is not corrected after communicating the matter to those charged with governance, take appropriate action considering our legal rights and obligations, to seek to have the uncorrected material misstatement appropriately brought to the attention of users for whom this Auditors' report is prepared.

Responsibilities of Management and those charged with Governance for the Consolidated Financial Statements

The Holding Company's Management and the Board of Directors are responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these Consolidated Financial Statements that give a true and fair view of the Consolidated financial position, Consolidated financial performance (including Other Comprehensive Income), Consolidated changes in equity and Consolidated cash flows of the Group in accordance with the accounting principles generally accepted in India, including the Ind AS. The respective Board of Directors and Management of the companies included in the Group are responsible for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group 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 Consolidated Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Consolidated Financial Statements by the Directors of the Holding Company as aforesaid.

In preparing the Consolidated Financial Statements, the respective Management and Board of Directors of the companies included in the Group are responsible for assessing the Group'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 the respective Board of Directors either intends to liquidate the respective company or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are also responsible for overseeing the financial reporting process of each company.

Auditors' Responsibility for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the Consolidated Financial Statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' 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 Consolidated 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 Consolidated 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 Act, we are also responsible for expressing our opinion on whether the Company has adequate

internal financial controls with reference to the Consolidated Financial Statements 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 and Board of Directors' 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 Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the Consolidated 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 auditors' report. However, future events or conditions may cause the Group to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the Consolidated Financial Statements, including the disclosures, and whether the Consolidated Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

- Obtain sufficient appropriate audit evidence regarding the financial information of the entities within the Group to express an opinion on the Consolidated Financial Statements. We are responsible for the direction, supervision and performance of the audit of financial information of such entity included in the Consolidated Financial Statements of which we are the independent auditors. For the other entity included in the Consolidated Financial Statements, which have been audited by the other auditor, such other auditor remains responsible for the direction, supervision and performance of the audit carried out by them. We remain solely responsible for our audit opinion. Our responsibilities in this regard are

further described in the section titled 'Other Matters' in this audit report.

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 Consolidated Financial Statements of the current period and are therefore the key audit matters. We describe these matters in our auditors' 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.

Other Matters

We did not audit the financial statements of the subsidiary, whose financial statements reflect total assets of Rs. 866.95 lakhs, total revenue of Rs. Nil, total net loss after tax of Rs.19.34 lakhs and total comprehensive income (loss) of Rs. (19.34 lakhs) for the year ended March 31, 2023. These financial statements have been audited by another Chartered Accountant whose report has been furnished to us by the Holding Company's Management and our opinion, on the Consolidated Financial Statements, in so far as it relates to the amounts and disclosures included in respect of the above-mentioned subsidiary and our report in terms of Section 143(3) of the Act, is based solely on the report of the other auditor.

Our opinion on the Consolidated Financial Statements, and our report on Other Legal and Regulatory Requirements below, is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the financial statements/ financial information certified by the Holding Company's Management.

Report on Other Legal and Regulatory Requirements

1. With respect to the matters specified in paragraphs 3(xxi) and 4 of the Companies (Auditor's Report) Order, 2020 ("CARO") issued by the Central Government in terms of sec 143(11) of the Act, to be included in the Auditors' report, according to the information and explanations provided to us, and based on the CARO reports issued by us for the Holding Company and CARO report issued by the Other Auditor of the subsidiary included in the Consolidated Financial Statements, we report that there are no qualifications or adverse remarks.

2. As required by Section 143(3) of the Act, based on our audit and on the consideration of report of the other auditor on separate financial statements of the subsidiary as was audited by other auditor, as noted in the 'Other Matters' paragraph, we report, to the extent applicable, 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 of the aforesaid Consolidated Financial Statements;

b. In our opinion, proper books of account as required by law relating to the preparation of the Consolidated Financial Statements have been kept by the Group so far as it appears from our examination of those books and the report of the other auditor;

c. The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss (including Other Comprehensive Income), the Consolidated Statement of Changes in Equity and the Consolidated Statement of Cash Flows dealt with by this Report are in agreement with the books of account;

d. In our opinion, the aforesaid Consolidated Financial Statements comply with the Indian Accounting Standards specified under Section 133 of the Act, read with the Companies (Indian Accounting Standards) Rules, 2015;

e. Based on the written representation received from the directors of the Holding Company

as on March 31, 2023 and the report of the other auditor of the subsidiary company, none of the directors of the Group are disqualified as on March 31, 2023 from being appointed as a director in terms of Section 164(2) of the Act;

f. The subsidiary is exempted from reporting on the internal financial controls with reference to financial statements. With respect to adequacy of the internal financial controls with reference to these Consolidated Financial Statements of the Group in so far as it relates to the Holding Company and the operating effectiveness of such controls, we give our report in "Annexure-I";

g. In our opinion, the managerial remuneration for the year ended March 31, 2023 has been paid/ provided by the Holding Company to its directors in accordance with the provisions of Section 197 of the Act read with Schedule V to the Act:

h. With respect to the other matters to be included in the Auditors' Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us:

i. The Group does not have any pending litigations which would impact its financial position;

ii. The Group did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;

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

iv. (a) The respective managements of the Holding Company and the subsidiary have represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Holding Company or its subsidiary to or in any other person(s) or entity(ies), including foreign entity(ies) ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Holding Company or its subsidiary ("Ultimate Beneficiaries")

or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(b) The respective managements of the Holding Company and the subsidiary have represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Holding Company or the subsidiary from any person(s) or entity(ies), including foreign entity(ies) ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Holding Company or subsidiary shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

(c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.

v. The companies included in the Group have not declared any interim/final dividend during the year ended March 31, 2023; and

vi. Proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 for maintaining books of account using accounting software which has a feature of recording audit trail (edit log) facility is applicable to the Group with effect from April 1, 2023, and accordingly, reporting under Rule 11(g) of Companies (Audit and Auditors) Rules, 2014 is not applicable for the financial year ended March 31, 2023.

For R.Subramanian and Company LLP,

Chartered Accountants,

Firm Regn. No. 004137S/S200041

A. Balasubramaniam

Partner

Membership No. 241419

UDIN: 23241419BGZDMF4373

Place: Chennai

Date: May 20, 2023

Annexure-I to Independent Auditors' Report on the Consolidated Financial Statements of Dynavision Limited for the year ended March 31, 2023

(Referred to in paragraph 2(f) under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

Report on the Internal Financial Controls under Clause (i) of sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls with reference to Consolidated financial statements of **Dynavision Limited** (the "Holding Company") as of March 31, 2023 in conjunction with our audit of the Consolidated Financial Statements of the Group for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Holding Company's Management and the Board of Directors are responsible for establishing and maintaining internal financial controls based on the internal financial controls with reference to consolidated financial statements criteria established by the Holding 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 (ICAI) (the "Guidance Note"). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to Holding 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 Act.

Auditors' Responsibility

Our responsibility is to express an opinion on the internal financial controls with reference to Consolidated financial statements based on our audit. We have conducted our audit in accordance with the Guidance Note and the Standards on Auditing, as specified under section 143(10) of the Act, to the extent applicable to an audit of internal

(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 Consolidated financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and

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

Inherent Limitations of Internal Financial Controls with reference to Consolidated Financial Statements

Because of the inherent limitations of internal financial controls with reference to Consolidated Financial Statements, 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 with reference to Consolidated Financial Statements to future periods are subject to the risk that the internal financial control with reference to Consolidated Financial Statements 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 Holding Company has, in all material respects, an adequate internal financial controls with reference to Consolidated Financial Statements and such internal financial controls were operating effectively as at March 31, 2023, based on the internal control with reference to Consolidated Financial Statements criteria established by the Holding Company, considering the essential components of internal control stated in the Guidance Note.

For R.Subramanian and Company LLP,
Chartered Accountants,

Firm Regn. No. 004137S/S200041

A. Balasubramaniam
Partner

Membership No. 241419

UDIN: 23241419BGZDMF4373

Place: Chennai

Date: May 20, 2023

CONSOLIDATED BALANCE SHEET AS AT 31st MARCH 2023

			(Rupees in Lakhs)
			As at
			March 31, 2023
	Particulars	Note No.	
A	ASSETS		
(1)	Non-Current Assets		
	(a) Property, Plant and Equipment	4	44.41
	(b) Capital work-in-progress	5	3.25
	(c) Investment Property	6	609.95
	(d) Other Intangible assets	7	0.19
	(e) Financial Assets		
	(i) Other Financial assets	8	397.14
	(f) Other Non-Current Assets	9	144.70
	Total Non-Current Assets (1)		1,199.64
(2)	Current Assets		
	(a) Financial Assets		
	(i) Investments	10	126.09
	(ii) Cash and Cash Equivalents	11	129.59
	(iii) Bank balances other than (ii) above	12	1,333.73
	(b) Other current assets	13	624.71
	Total Current Assets (2)		2,214.12
	Total Assets [1+2]		3,413.76
B	EQUITY AND LIABILITIES		
(1)	EQUITY		
	(a) Equity Share Capital	14	384.00
	(b) Other Equity	15	772.13
	Total Equity (1)		1,156.13
(2)	LIABILITIES		
	Non-Current Liabilities		
	(a) Financial Liabilities		
	(i) Other Financial Liabilities	16	431.99
	(b) Other Non-current Liabilities	17	1,507.75
	(c) Provisions	18	27.42
	Total Non-Current Liabilities (2)		1,967.16
(3)	Current Liabilities		
	(a) Financial Liabilities		
	(i) Trade payables	19	-
	Dues to micro and small enterprises		
	Dues to creditors other than micro and small enterprises		1.48
	(ii) Other Financial Liabilities	20	13.28
	(b) Other Current Liabilities	21	146.91
	(c) Provisions	22	3.68
	(d) Current tax liabilities (net)	23	125.12
	Total Current Liabilities (3)		290.47
	Total Liabilities [2+3]		2,257.63
	Total Equity and Liabilities [1+2+3]		3,413.76

The accompanying notes form an integral part of these consolidated financial statements

As per our report of even date

For R.Subramanian and Company LLP

Chartered Accountants

Firm Registration No : 004137S/S200041

For and on behalf of the Board of Directors of

Dynavision Limited

CIN: L31100TN1973PLC006439

A. Balasubramaniam

Partner

Membership No. 241419

R.P. Agrawal

Whole-time Director/CFO

DIN:05253615

M.S.Meeramohideen

Whole-time Director

DIN: 00001896

V. Jayashree

Company Secretary

M. No. A58225

Place: Chennai

Date : May 20, 2023

CONSOLIDATED STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31st MARCH 2023

(Rupees in Lakhs)

	Particulars	Note No.	For the year ended 31-Mar-23
I	Revenue from operations	24	770.89
II	Other Income	25	94.99
III	Total Income (I+II)		865.88
IV	Expenses		
	Employee benefits expense	26	69.73
	Finance Cost	27	38.02
	Depreciation and amortization expenses	4	12.65
	Other expenses	28	97.21
	Total Expenses (IV)		217.61
V	Profit / (Loss) before exceptional items and Tax (III-IV)		648.27
VI	Exceptional Items	29	-
VII	Profit/ (Loss) before tax (V+VI)		648.27
VIII	Tax expenses:		
	a) Current tax	30	154.00
	b) Deferred tax		-
	Total Tax expense for the year		154.00
IX	Profit / (Loss) for the year from continuing operations (VII-VIII)		494.27
X	Profit/(Loss) from discontinued operations		-
XI	Tax expense of discontinued operations		-
XII	Profit/ (loss) from Discontinued operations (after tax) (X-XI)		-
XIII	Profit/(loss) for the year (IX+XII)		494.27
XIV	Other Comprehensive Income (OCI)		
	A (i) Items that will not be reclassified to profit or loss		-
	(ii) Income tax relating to items that will not be reclassified to profit or loss		-
	B (i) Items that will be reclassified to profit or loss		-
	(ii) Income tax relating to items that will be reclassified to profit or loss		-
XV	Total Comprehensive Income for the year (XIII+XIV) (Comprising Profit/ (Loss) and Other Comprehensive Income for the year)		494.27
XVI	Earnings (Rs.) per equity share (for continuing operation)	31	
	(1) Basic		12.87
	(2) Diluted		12.87
XVII	Earnings (Rs.) per equity share (for discontinued operation)		
	(1) Basic		-
	(2) Diluted		-
XVIII	Earnings (Rs.) per equity share (for discontinued and continuing operations)	31	
	(1) Basic		12.87
	(2) Diluted		12.87

The accompanying notes form an integral part of these consolidated financial statements

As per our report of even date

For R.Subramanian and Company LLP

Chartered Accountants

Firm Registration No : 004137S/S200041

For and on behalf of the Board of Directors of

Dynavision Limited

CIN: L31100TN1973PLC006439

A. Balasubramaniam

Partner

Membership No. 241419

R.P. Agrawal

Whole-time Director/CFO

DIN:05253615

M.S.Meeramohideen

Whole-time Director

DIN: 00001896

V. Jayashree

Company Secretary

M. No. A58225

Place: Chennai

Date : May 20, 2023

(Rupees in Lakhs)

Consolidated Statement of Changes in Equity for the year ended 31st March 2023		
A.	Equity Share Capital - Current reporting period	Amount
	Balance as at April 1, 2022	383.79
	Changes in Equity due to prior period errors	-
	Restated balance at the beginning of the current reporting period	383.79
	Changes in Equity Share Capital	0.21
	Balance as at March 31, 2023	384.00

B. Other Equity

(Rupees in Lakhs)

Particulars	Securities Premium	General Reserve	Retained Earnings	Total
Balance as at April 1, 2022	130.52	-	147.34	277.86
Changes in accounting policy or prior period errors	-	-	-	-
Restated balance at the beginning of the current reporting period (A)	130.52	-	147.34	277.86
Additions during the year:				
Profit for the year	-	-	494.27	494.27
Total Comprehensive Income for the year 2022-23 (B)	-	-	494.27	494.27
Reductions during the year				
Dividend	-	-	-	-
Transfer to retained earnings	-	-	-	-
Any other change (to be specified)	-	-	-	-
Total (C)	-	-	-	-
Balance as at March 31, 2023 (D) = (A+B-C)	130.52	-	641.61	772.13

The accompanying notes form an integral part of these consolidated financial statements

As per our report of even date

For R.Subramanian and Company LLP

Chartered Accountants

Firm Registration No : 004137S/S200041

A. Balasubramaniam

Partner

Membership No. 241419

For and on behalf of the Board of Directors of

Dynavision Limited

CIN: L31100TN1973PLC006439

R.P. Agrawal

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M.S.Meeramohideen

Whole-time Director

DIN: 00001896

V. Jayashree

Company Secretary

M. No. A58225

Place: Chennai

Date : May 20, 2023

CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2023

(Rupees in Lakhs)

For the year
ended
31-Mar-23

Particulars	
A CASH FLOW FROM OPERATING ACTIVITIES :	
Profit/(Loss) before Tax as per the Statement of profit and loss	648.27
Adjustments for :	
Depreciation and amortization expenses	12.65
Unrealized loss/(gain) on Mutual Funds	3.28
Interest expense	38.02
Interest Income	(94.99)
Rental Income - Non-cash component	(52.64)
Operating Profit before working capital changes	554.59
Adjustments for :	
Increase/(Decrease) in Trade payables	1.48
Increase/(Decrease) in Other Financial Liabilities- Current	8.88
Increase/(Decrease) in Other Current Liabilities	46.37
Increase/(Decrease) in Provisions	4.11
Increase/(Decrease) in Other Non-current financial liabilities	(2.40)
Increase/(Decrease) in Other Financial assets	(0.79)
(Increase)/Decrease in Other current assets	(624.71)
(Increase)/Decrease in Trade Receivables	-
Cash Generated from operating activities	(12.47)
Direct taxes paid	(103.88)
Net Cash generated from Operating Activities	(116.35)
B CASH FLOW FROM INVESTING ACTIVITIES	
Purchase of Investment property (Net-off of capital advance already paid)	-
Purchase of Property, plant and equipment and intangible assets, including capital advance	(167.90)
Sale of Property, plant and equipment and intangible assets	-
Investment in shares of subsidiary	-
(Increase)/Decrease in fixed deposit	265.00
Interest received	143.37
Net Cash generated from Investing Activities	240.47
C CASH FLOW FROM FINANCING ACTIVITIES	
Calls-in-arrear received	0.21
Net Cash generated from Financing Activities	0.21
Net Increase in Cash and Cash Equivalents (A+B+C)	124.33
Cash and Cash Equivalents at the beginning of the year	5.26
Cash and Cash Equivalents at the end of the year	129.59
Net increase in cash and cash equivalents	124.33
Components of cash and cash equivalents:	
(a) Balance with banks - in current accounts	128.64
(b) Cash on hand	0.95
	129.59

As per our report of even date

For R.Subramanian and Company LLP

Chartered Accountants

Firm Registration No : 004137S/S200041

For and on behalf of the Board of Directors of

Dynavision Limited

CIN: L31100TN1973PLC006439

A. Balasubramaniam

Partner

Membership No. 241419

R.P. Agrawal

Whole-time Director/CFO

DIN:05253615

M.S.Meeramohideen

Whole-time Director

DIN: 00001896

Place: Chennai

Date : May 20, 2023

V. Jayashree
Company Secretary
M. No. A58225

1 Corporate Information

The Consolidated Financial Statements comprise financial statements of Dynavision Limited (the "Holding Company") and its subsidiary, collectively referred to as the "Group".

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, the Company was assembling Colour Television Sets (CTVs), Audio and Video cassette recorders for M/s. Thomson Consumer Electronics India Limited on contract manufacturing basis.

M/s.Thomson Consumer Electronics India Limited also wound up their activities in India during 2004. Since then the entire manufacturing capacity of the Holding Company was lying idle except some petty job-work.

Now the entire factory premises has been leased out to M/s. Apollo Hospitals Enterprises Ltd, for establishing world class multi-speciality Hospital.

The principal activity of the subsidiary is supplying, generating, distributing, trading and dealing in electricity in all forms of energy and power generated by any source including steam, hydro, tidal, water, wind, solar, coal, hydrocarbon fuel or any other form or kind or description.

Basis of Consolidation

The financial statements of the subsidiary company used in the consolidation are drawn up to the same reporting date of the Company i.e. year ended March 31, 2023. The Consolidated Financial Statements have been prepared on the following basis:

(a) The financial statements of the Holding Company and its subsidiary have been combined on a line-by-line basis by adding together like items of assets, liabilities, income and expenses. Inter-company balances and transactions and unrealized profits or losses have been fully eliminated.

(b) Changes in the Holding Company's interests in subsidiary that do not result in a loss of control

are accounted for as equity transactions. The carrying amount of the Holding Company's interests and the non-controlling interests are adjusted to reflect the changes in their relative interests in the subsidiary. Any difference between the amount by which the non-controlling interests are adjusted and the fair value of the consideration paid or received is recognised directly in equity and attributed to owners of the Group.

(c) The Consolidated Financial Statements have been prepared using uniform accounting policies for similar transactions and are presented to the extent possible, in the same manner as the Holding Company's Standalone Financial Statements.

Name of the Subsidiary	Country of Incorporation	% holding as at 31-Mar-2023
Dynavision Green Solutions Limited (DGSL)	India	100%

The date of incorporation of DGSL is September 9, 2022 and hence, there are no comparative figures presented in the current year.

General Information and statement of compliance with IND AS

The Consolidated Financial Statements of the Group have been prepared in accordance with the Indian Accounting Standards (IND AS) notified under section 133 of the Companies Act, 2013 ("the Act") read with the Companies (Indian Accounting Standards) Rules, 2015 and relevant amendment rules issued thereafter.

The Consolidated Financial Statements for the year ended March 31, 2023 were authorized and approved for issue by the Board of Directors on May 20, 2023 and is subject to adoption by shareholders in the ensuing Annual General Meeting.

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

Ministry of Corporate Affairs ("MCA") notifies new standard or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. On March 31, 2023, MCA amended the Companies (Indian Accounting Standards) Rules, 2015 by issuing

the Companies (Indian Accounting Standards) Amendment Rules, 2023, applicable from April 1, 2023, as below:

Ind AS 1 – Presentation of Financial Statements

The amendments require companies to disclose their material accounting policies rather than their significant accounting policies. Accounting policy information, together with other information, is material when it can reasonably be expected to influence decisions of primary users of general-purpose financial statements. The Group does not expect this amendment to have any significant impact in its Consolidated Financial Statements.

Ind AS 8 – Accounting Policies, Changes in Accounting Estimates and Errors

The amendments will help entities to distinguish between accounting policies and accounting estimates. The definition of a change in accounting estimates has been replaced with a definition of accounting estimates. Under the new definition, accounting estimates are “monetary amounts in financial statements that are subject to measurement uncertainty”. Entities develop accounting estimates if accounting policies require items in financial statements to be measured in a way that involves measurement uncertainty. The Group does not expect this amendment to have any significant impact in its Consolidated Financial Statements.

Ind AS 12 – Income Taxes

The amendments clarify how companies account for deferred tax on transactions such as leases and decommissioning obligations. The amendments narrowed the scope of the recognition exemption in paragraphs 15 and 24 of Ind AS 12 (recognition exemption) so that it no longer applies to transactions that, on initial recognition, give rise to equal taxable and deductible temporary differences. The Group is evaluating the impact, if any, in its Consolidated Financial Statements.

3 Summary of Significant Accounting Policies, Key Accounting Estimates and Judgement

a) Overall Consideration

The Consolidated Financial Statements have been

prepared using the significant accounting policies and measurement bases summarized below. These were used throughout all periods presented in the Consolidated Financial Statements, except where a new accounting standard is initially adopted or revision to an existing accounting standard, requires a change in the accounting policy hitherto in use.

Basis of preparation

The Consolidated 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.

Historical cost is generally based on the fair value of the consideration given in exchange for goods and services. 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.

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.

b) Current and Non-Current Classification

The Group 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 Group 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.

Revenue from generation and distribution of electricity from implementation of solar power projects is recognised only when the project is successfully completed.

Dividend income from investments is recognised when the Company's right to receive payment has been established.

Interest income from a financial asset is recognised when it is probable that the economic benefits will flow to the Holding Company and the amount of income can be measured reliably. Interest income

is accrued on a time basis, by reference to the principal outstanding and at the effective interest rate applicable, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to that asset's net carrying amount on initial recognition.

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 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 its 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 Group 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.

Depreciation

Depreciation on Property, Plant and Equipment is provided on Straight Line basis computed on the basis of useful lives (as set out below) which is generally as per the useful life prescribed in Schedule II of the Act:

Asset Category	Estimated Useful life (Years)
Building (Other than factory buildings)	60
Computers	3
Furniture and Fittings	10
Other Equipment	6 - 15
Vehicles	8 - 10

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 the Statement of the 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 transaction 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 Group measures investment property using cost-based measurement, the fair value of investment property is disclosed in Notes.

f) Intangible Assets

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

Useful lives of intangible assets

Intangible assets are 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 and loss.

g) Impairment of Property, Plant and Equipment, Investment Property and Intangible Assets

The Group annually reviews the carrying amounts of its property, plant and equipment, investment property 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 Group 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 recognized 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 recognized for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognized immediately in Statement of Profit and Loss.

h) Leases

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee. All other leases are classified as operating leases.

In the case of operating leases, Ind AS 116 requires lessees to determine the lease term as the non-cancellable period of a lease adjusted with any option to extend or terminate the lease, if the use of such option is reasonably certain. The Group 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.

Group as a lessor

At the inception of the lease the Group classifies each of its leases as either an operating lease or a finance lease. The Group recognises lease payments received under operating leases as income on a straight-line basis over the lease term or another systematic basis if such basis is more representative of the pattern in which the benefit from the use of the underlying asset is diminished. In case of finance lease, finance income is recognised over the lease term based on pattern reflecting a constant periodic rate of return on the lessor's net investment in the lease.

i) Impairment of Non-financial assets

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

j) Borrowing costs

Borrowing costs directly attributable to the acquisition, construction or production of qualifying assets, which are assets that necessarily take a substantial period of time to get ready for their intended use are added to the cost of those assets, until such time as the assets are substantially ready

for their intended use or sale. Interest income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing costs eligible for capitalization. All other borrowing costs are recognized in the Statement of Profit and Loss in the period in which they are incurred.

k) Financial Instruments

(i) Initial recognition and measurement

Trade receivables and unbilled revenue are initially recognised when they are originated. All other financial assets and financial liabilities are initially recognised when the Group becomes a party to the contractual provisions of the instrument.

A financial asset or financial liability is initially measured at fair value plus, for an item not at fair value through profit and loss (FVTPL), transaction costs that are directly attributable to its acquisition or issue.

(ii) Classification and subsequent measurement

Financial assets

On initial recognition, a financial asset is classified as measured at

- Amortised cost;
- Fair value through OCI (FVOCI) – debt investment;
- FVOCI – equity investment; or
- FVTPL

A financial asset is measured at amortised cost if it meets both of the following conditions and is not designated as at FVTPL:

- the asset is held within a business model whose objective is to hold assets to collect contractual cash flows; and
- the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

A debt investment is measured at FVOCI if it meets both of the following conditions and is not designated as at FVTPL:

- the asset is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets; and

- the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

On initial recognition of an equity investment that is not held for trading, the Group may irrevocably elect to present subsequent changes in the investments fair value in OCI (designated as FVOCI - equity

investment). This election is made on an investment by investment basis.

All financial assets not classified as measured at amortised cost or FVOCI as described above are measured at FVTPL. This includes all derivative financial assets. On initial recognition, the Group may irrevocably designate a financial asset that otherwise meets the requirements to be measured at amortised cost or at FVOCI as at FVTPL if doing so eliminates or significantly reduces an accounting mismatch that would otherwise arise.

Financial assets: Subsequent measurement and gains and losses

Financial assets at FVTPL	These assets are subsequently measured at fair value. Net gains and losses, including any interest or dividend income, are recognised in the statement of profit and loss.
Financial assets at amortised cost	These assets are subsequently measured at amortised cost using the effective interest method. The amortised cost is reduced by impairment losses. Interest income, foreign exchange gains and losses and impairment are recognised in statement of profit and loss. Any gain or loss on derecognition is recognised in the statement of profit and loss.
Debt investments at FVOCI	These assets are subsequently measured at fair value. Interest income under the effective interest method, foreign exchange gains and losses and impairment are recognised in profit or loss. Other net gains and losses are recognised in OCI. On derecognition, gains and losses accumulated in OCI are reclassified to statement of profit and loss.
Equity investments at FVOCI	These assets are subsequently measured at fair value. Dividends are recognised as income in profit or loss unless the dividend clearly represents a recovery of part of the cost of the investment. Other net gains and losses are recognised in OCI and are not reclassified to statement of profit and loss.

Financial liabilities: Classification, subsequent measurement and gains and losses

Financial liabilities are classified as measured at amortised cost or FVTPL. A financial liability is classified as at FVTPL if it is classified as held-for-trading, or it is a derivative or it is designated as such on initial recognition. Financial liabilities at FVTPL are measured at fair value and net gains and losses, including any interest expense, are recognised in profit or loss. Other financial liabilities are subsequently measured at amortised cost using the effective interest method. Interest expense and foreign exchange gains and losses are recognised in profit or loss. Any gain or loss on derecognition is also recognised in statement of profit and loss.

(iii) Derecognition

Financial assets

The Group derecognises a financial asset when the contractual rights to the cash flows from the financial asset expire, or it transfers the rights to receive the contractual cash flows in a transaction in which substantially all of the risks and rewards of ownership of the financial asset are transferred, or in which the Group neither transfers nor retains substantially all of the risks and rewards of ownership and does not retain control of the financial asset.

If the Group enters into transactions whereby it transfers assets recognised on its balance sheet, but

retains either all or substantially all of the risks and rewards of the transferred assets, the transferred assets are not derecognised.

Financial liabilities

The Group derecognises a financial liability when its contractual obligations are discharged or cancelled, or expire.

The Group also derecognises a financial liability when its terms are modified and the cash flows under the modified terms are substantially different. In this case, a new financial liability based on the modified terms is recognised at fair value. The difference between the carrying amount of the financial liability extinguished and the new financial liability with modified terms is recognised in profit or loss.

(iv) Offsetting

Financial assets and financial liabilities are offset and the net amount presented in the balance sheet when, and only when, the Group currently has a legally enforceable right to set off the amounts and it intends either to settle them on a net basis or to realise the asset and settle the liability simultaneously.

l) Impairment of Financial Assets

In accordance with Ind AS 109, the Group 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 Group in accordance with the contract and all the cash flows that the Group expects to receive. When estimating the cash flows, the Group 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 Group 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 Consolidated 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 recognized only if it is probable that future taxable amounts will be available to utilize 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 realize the asset and settle the liability simultaneously. Current and deferred tax is recognized in profit or loss, except to the extent that it relates to items recognized in other comprehensive income or directly in equity, in which case, the tax is also recognized 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 Group 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 Consolidated 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 Group pays fixed contribution into funds established under the Employees' Provident Fund and Miscellaneous Provisions Act, 1952. The Group 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 Consolidated 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) Provisions, Contingent Liabilities and Contingent Assets

Provision

A provision is recorded when the Group 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 recognized 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 recognized because:

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

Contingent assets are neither recognized nor disclosed.

r) 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.

s) Functional and presentation currency and Foreign Currency Transactions

Items included in the Consolidated Financial Statements of the Group are measured using the currency of the primary economic environment in which these entities operate (i.e. the “functional currency”). The Consolidated Financial Statements are presented in Indian Rupee, the national currency of India, which is the functional currency of the Group.

In preparing the Consolidated financial statements of the Group, 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.

t) Use of Estimates

The preparation of Consolidated Financial Statements requires management to make certain estimates and assumptions that affect the amounts reported in the Consolidated 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.

u) 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.

Notes to the Consolidated Financial Statements for the year ended March 31, 2023**4. Property, Plant and Equipment**

(Rupees in Lakhs)

Gross Block	Land	Land - Leasehold	Building	Computers	Air Conditioner	Installation, Fixtures & Accessories	Other network Equipment- EP-BAX	Furniture and fittings	Vehicles	Total
Balance as at April 1, 2022	-	-	1.47	0.11	7.71	0.95	0.17	21.37	11.22	43.00
Additions	10.22	4.31	-	3.51	0.67	-	-	1.03	-	19.74
Disposals	-	-	-	-	-	-	-	-	-	-
Balance as at March 31, 2023	10.22	4.31	1.47	3.62	8.38	0.95	0.17	22.4	11.22	62.74
Accumulated depreciation	-	-	-	-	-	-	-	-	-	-
Balance as at April 1, 2022	-	-	0.30	0.05	1.03	0.17	0.04	5.02	7.72	14.33
Depreciation charge for the year	-	-	0.05	0.42	1.33	0.16	0.02	0.38	1.64	4.00
Reversals on disposals	-	-	-	-	-	-	-	-	-	-
Balance as at March 31, 2023	-	-	0.35	0.47	2.36	0.33	0.06	5.40	9.36	18.33
Net Block:	-	-	-	-	-	-	-	-	-	-
Balance as at March 31, 2023	10.22	4.31	1.12	3.15	6.02	0.62	0.11	17.00	1.86	44.41

(Rupees in Lakhs)

5 Capital work-in-progress

Particulars	Amount
Balance as at April 1, 2022	-
Additions during the year	3.25
Assets capitalised during the year	-
Balance as at March 31, 2023	3.25

6 Investment Property

Gross Block	Land	Building	Total
Balance as at April 1, 2022	82.95	544.24	627.19
Additions	-	-	-
Disposals	-	-	-
Balance as at March 31, 2023	82.95	544.24	627.19
Accumulated depreciation			
Balance as at April 1, 2022	-	8.62	8.62
Depreciation charge for the year	-	8.62	8.62
Reversals on disposals	-	-	-
Balance as at March 31, 2023	-	17.24	17.24
Net Block			
Balance as at March 31, 2023	82.95	527.00	609.95

7 Intangible assets

Gross Block	Software
Balance as at April 1, 2022	0.01
Additions	0.21
Disposals	-
Balance as at March 31, 2023	0.22
Accumulated amortisation	
Balance as at April 1, 2022	-
Amortisation charge for the year	0.03
Reversals on disposals	-
Balance as at March 31, 2023	0.03
Net Block	
Balance as at March 31, 2023	0.19

(Rupees in Lakhs)

Note No.	Particulars	As at 31-Mar-23
8	Non-current Financial Assets - Others	
	Deposits with more than 12 months maturity :	
	(a) Balances with banks	388.00
	(b) Security Deposits	9.14
	Above includes rental deposit to the tune of Rs. 2.25 lakhs given to a related party (entities over which related party has significant influence)	
	Total	397.14

Note No.	Particulars	As at 31-Mar-23
9	Other Non-current assets	
	Capital advance	144.70
	Total	144.70

Note No.	Particulars	As at 31-Mar-23
10	Investments measured at Fair Value through Profit and Loss	
	Investment in Mutual funds	126.09
	Total	126.09

Note No.	Particulars	As at 31-Mar-23
11	Cash and Cash Equivalents	
	(a) Balance with banks - in current accounts	128.64
	(b) Cash on hand	0.95
	Total	129.59

Note No.	Particulars	As at 31-Mar-23
12	Bank balances other than (ii) above	
	(a) Deposits with original maturity of more than 3 months but maturing within 12 months of the reporting date	1,296.00
	(b) Interest accrued and not due	37.73
	Total	1,333.73

Note No.	Particulars	As at 31-Mar-23
13	Other current assets	
	(i) Others	
	(a) Advance to suppliers	622.31
	(b) Balance with government authorities	2.40
	Total	624.71

(Rupees in Lakhs)

Note No.**14 Equity Share capital**

a)	Particulars	As at March 31, 2023	
		Number of Shares	Amount
	Paid up capital		
	Equity shares of Rs. 10/- each	38,40,000	384.00
	Total	38,40,000	384.00

b)	Reconciliation of No. of Shares Outstanding at the beginning of the year and at the end of the year	As at March 31, 2023	
		Number of Shares	Amount
	Balance at the beginning of the reporting year	38,40,000	384.00
	Add : Shares issued during the year :	-	-
	Less : Shares bought back/Any Changes	-	-
	Balance at the end of the reporting period	38,40,000	384.00

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

d)	List of shareholdings more than 5% of total shares issued by the Company	As at March 31, 2023	
		Number of Shares held	% of holdings
	Shri P.Vijayakumar Reddy	21,10,060	54.95%
		21,10,060	54.95%

e)	Disclosure of Shareholding of Promoter	As at March 31, 2023	
		Number of Shares held	% of holdings
	Shri P.Vijayakumar Reddy	21,10,060	54.95%
		21,10,060	54.95%

(Rupees in Lakhs)

Note No.		As at March 31, 2023
15	Other Equity	
	Particulars	
	Securities premium	
	Balance at the beginning of the year	130.52
	Additions during the year	-
	Deletion during the year	-
	Balance as at the end of the year	130.52
	Retained earnings	
	Balance at the beginning of the year	147.34
	Additions during the year	494.27
	Deletion during the year	-
	Balance as at the end of the year	641.61
	Other Items of Other Comprehensive Income	
	Balance at the beginning of the year	-
	Additions during the year	-
	Deletion during the year	-
	Balance as at the end of the year	-
	Total	772.13

Note No.	Particulars	As at March 31, 2023
16	Non-Current - Other Financial Liabilities	
	Unsecured, considered good	
	(a) Security deposit	431.99
	Total	431.99

Note No.	Particulars	As at March 31, 2023
17	Other Non-Current Liabilities	
	Others:	
	i) Unamortized rental income	1,507.75
	Total	1,507.75

Note No.	Particulars	As at March 31, 2023
18	Provisions- Non-Current	
	i) Provision for employee benefits	
	Gratuity	27.42
	Total	27.42

(Rupees in Lakhs)

Note No.	Particulars	As at March 31, 2023
19	Trade payables	
	Dues to micro and small enterprises	-
	Dues to creditors other than micro and small enterprises	1.48
	Total	1.48

Ageing Schedule (from date of invoice)**As at March 31, 2023**

Particulars	Less than 1 year	1 - 2 years	2 - 3 years	More than 3 years	Total
MSME	-	-	-	-	-
Others	1.48	-	-	-	1.48
Disputed dues - MSME	-	-	-	-	-
Disputed dues - Others	-	-	-	-	-
Total	1.48	-	-	-	1.48

Note No.	Particulars	As at March 31, 2023
20	Current - Other Financial Liabilities	
	Security deposit	13.28
	Total	13.28

Note No.	Particulars	As at March 31, 2023
21	Other Current Liabilities	
	Others:	
	i) Statutory dues payable	15.31
	ii) Outstanding expenses	4.98
	iii) Unamortized rental income - Less than 12 months	59.64
	iv) Advance from customers	66.98
	Total	146.91

Note No.	Particulars	As at March 31, 2023
22	Provisions- Current	
	i) Provision for employee benefits	
	Bonus	3.68
	Total	3.68

(Rupees in Lakhs)

Note No.	Particulars	As at March 31, 2023
23	Current Tax liabilities	
	Provision for Income tax	125.12
	Total	125.12

Note No.	Particulars	For the year ended March 31, 2023
24	Revenue from operations	
a)	Other operating revenues	
	i) Rental income from Investment Property	718.25
	ii) Interest income on rental deposits received - at amortized cost	52.64
	Total	770.89

Note No.	Particulars	For the year ended March 31, 2023
25	Other Income	
a)	Interest income	
	i) Interest income from bank-fixed deposit	92.86
	ii) Interest on Income tax refund	2.13
		94.99

Note No.	Particulars	For the year ended March 31, 2023
26	Employee benefits expense	
a)	Salaries and wages	64.16
b)	Contribution to provident and other funds	2.01
c)	Staff welfare expenses	1.48
d)	Leave travel Allowance	2.08
	Total	69.73

Note No.	Particulars	For the year ended March 31, 2023
27	Finance Cost	
a)	Interest	
	i) Interest expense on rental deposit received - at amortized cost	38.02
	Total	38.02

(Rupees in Lakhs)

Note No.	Particulars	For the year ended March 31, 2023
28	Other expenses	
a)	Rent	11.51
b)	Rates & Taxes	13.10
c)	Repairs and Maintenance - Others	3.21
d)	Repairs and Maintenance - Computer	0.76
e)	Repairs and Maintenance - Building	-
f)	Vehicle Maintenance	4.30
g)	Insurance	0.12
h)	Travelling and conveyance	3.15
i)	Postage, telex and Fax	0.04
j)	Telephone	0.43
k)	Printing and Stationary	1.11
l)	Advertisement	0.59
m)	Legal and Professional Charges	17.58
n)	Subscription and Membership	3.00
o)	Remuneration to auditors	5.23
p)	Sitting Fee	16.25
q)	Electricity Charges	0.10
r)	Bank charges	0.13
s)	Contribution to CSR	12.25
t)	Loss on fair valuation of investment	3.28
u)	Miscellaneous Expenses	1.07
	Total	97.21

Note No.	Particulars	For the year ended March 31, 2023
29	Exceptional Items	-
	Total	-

Note No.	Particulars	For the year ended March 31, 2023
30	Income tax expenses	
	a) Current tax expense through the Statement of Profit and Loss	
	Current tax on profits for the year	154.00
	Total	154.00
	b) Reconciliation of tax expense and the accounting profit multiplied by India's tax rate	
	Accounting profit before tax	648.27
	Applicable Indian Statutory Income tax rate	25.17%
	Computed expected tax expense	163.16
	Effect of income taxable under other heads of income	(17.02)
	Others	7.86
	Income tax expense reported in the statement of profit and loss	154.00

Note: The Group has not recorded deferred tax assets in respect of unused tax losses in respect of its subsidiary.

31 Disclosure of additional information as required by Schedule III:

(Rupees in Lakhs)

Name of the entity	Net Assets i.e., total assets minus total liabilities		Share in profit or loss		Share in other comprehensive income		Share in total comprehensive income	
	As % of Consolidated net assets	Amount	As % of Consolidated profit or loss	Amount	As % of Consolidated other comprehensive income	Amount	As % of Consolidated total comprehensive income	Amount
Parent								
Dynavision Limited	102.70%	1,187.37	106.32%	525.51	0%	-	106.32%	525.51
Subsidiary								
Dynavision Green Solutions Limited	74.88%	865.66	-3.91%	-19.34	0%	-	-3.91%	-19.34
Sub-total	177.58%	2,053.03	102.41%	506.17	0%	-	102.41%	506.17
Consolidation Adjustments	-77.58%	-896.90	-2.41%	-11.90	0%	-	-2.41%	-11.90
Total	100.00%	1,156.13	100.00%	494.27	0%	-	100.00%	494.27

Note No.	Particulars	For the year ended March 31, 2023
32	Computation of Earnings per share	
	The numerators and denominators used to calculate the basic and diluted EPS are as follows:	
	Net profit attributable to shareholders for basic earnings per share/ diluted earnings per share (Rs. In lakhs)	494.27
	Weighted average number of shares for basic and diluted earnings per share (In lakhs)	38.40
	Face Value Per share (Rs.)	10.00
	Basic and Diluted Earnings per Share (Rs.)	12.87

33 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. A. Sudheer Reddy	Non-executive Director (from October 12, 2022)
Mrs. Lakshmi Subramanian	Independent Director
Mr. N Govindan	Independent Director
Mr. J Narayanamurty	Independent Director
Ms.V Jayshree	Company Secretary (from May 18, 2022)

B. Persons who have significant influence where control exists Mr P. Vijayakumar Reddy**C. Entities over which related party has significant influence :**

1. PPN Holdings Pvt Ltd
2. Apex Builders

D. Entities over which relative of related party has significant influence:

Apollo Hospitals Enterprise Ltd
Apollo Cancer Foundation

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

Transactions during the year:

(Rupees in Lakhs)

Particulars	For the year ended March 31, 2023
Rent paid	
Apex Builders	7.72
Lease Rent Received	
Apollo Hospitals Enterprise Ltd	703.42
CSR Expense	
Apollo Cancer Foundation	12.25
Managerial Remuneration	
Mr R P Agrawal	12.86
Mr M S Meeramohideen	12.67
Mrs. Jayashree V	7.19
Other Allowance	
Mr R P Agrawal	1.86
Mr M S Meeramohideen	1.80
Mrs. Jayashree V	-

(Rupees in Lakhs)

Sitting fees	
Mr R P Agrawal	3.30
Mr M S Meeramohideen	3.30
Mrs. Lakshmi Subramanian	3.20
Mr N Govindan	3.50
Mr J Narayanmurty	2.20
Mr A Sudheer Ready	0.75
Provision for gratuity	
Mr R P Agrawal	1.23
Mr M S Meeramohideen	1.11

Balances as at the end of the year

(Rupees in Lakhs)

Particulars	As at March 31, 2023
Rental deposit paid	
Apex Builders	3.86
Rental deposit received	
Apollo Hospitals Enterprises Limited	2,130.45
Rent received in advance	
Apollo Hospitals Enterprises Limited	62.78
Bonus Payable	
Mr R P Agrawal	0.93
Mr M S Meeramohideen	0.93
Mrs. Jayashree V	0.41
Gratuity Payable	
Mr R P Agrawal	6.97
Mr M S Meeramohideen	5.87

34 Post-employment benefits**Defined contribution plan**

The Group makes Provident Fund contributions, which is a defined contribution plan, for all eligible employees. Under the Scheme, the Group contributes 12% of the qualifying salary to fund the benefit. The expense recognised by the Group towards the contribution plan in the Statement of Profit and Loss during the year is Rs. 2.01 lakhs.

Defined benefit plan

The Group has a defined benefit gratuity plan, governed by the Payment of Gratuity Act, 1972. It entitles an employee, who has rendered at least five years of continuous service, to gratuity at the rate of fifteen days wages for every completed year of service or part thereof, based on the rate of wages last drawn by the employee concerned. The gratuity plan is an unfunded plan, the liability for which is determined for all employees who have completed atleast 5 years of service based on the actual completed period of service by the respective employees and their current salary. Accordingly, the other disclosures in this regard have not been provided.

35 Contingent Liability

The Group does not have any contingent liability as at March 31, 2023.

36 Financial instruments - Fair values and risk management

A. Accounting classifications and fair values

The following table shows the carrying amounts and fair values of financial assets and financial liabilities.

(Rupees in Lakhs)

	Note	Carrying amounts as at March 31, 2023			Fair value
		FVTPL	FVOCI	Amortised cost	Level 2
Financial assets measured at fair value					
Investments in mutual funds	10	126.09	-	-	126.09
Financial assets not measured at fair value					
Security deposits	8	-	-	9.14	
Bank deposits (due to mature after 12 months from the reporting date)	8	-	-	388.00	
Cash and Cash Equivalents	11	-	-	129.59	
Other Bank Balances	12	-	-	1,333.73	
Total financial assets		126.09	-	1,860.46	
Financial liabilities not measured at fair value					
Security deposit (Non-current)	16	-	-	431.99	
Trade payables	19	-	-	1.48	
Security deposit (Current)	20	-	-	13.28	
Total financial liabilities		-	-	446.75	

Note: The Group has not disclosed fair values of financial instruments such as investments in security deposits, bank deposits, cash and bank balances, other financial assets because their carrying amounts are reasonable approximations of their fair values. Such items have been classified under amortised costs in the above table.

B. Credit risk, Liquidity risk and Market risk

The Group's activities expose it to credit risk and liquidity 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 Group. Credit risk arises primarily from financial assets such as trade receivables, bank balances and security deposits.

The Group 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 Group 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/ invested in mutual funds with a high external credit rating. The credit risk on security deposits has been assessed as insignificant.

b) Liquidity Risk

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

The Group 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 Group 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.

c) Maturity profile

The following are the remaining contractual maturities of financial liabilities at the reporting date. The amounts are gross and undiscounted, including contractual interest but excluding impact of netting agreements.

(Rupees in Lakhs)

As at March 31, 2023

Particulars	Carrying amount	Less than 1 year	1 – 5 years	More than 5 years	Total Contractual cashflows
Trade payables	1.48	1.48	-	-	1.48
Other Financial Liabilities (Non-current liabilities)	431.99	-	-	2,127.75	2,127.75
Other Financial Liabilities (Current liabilities)	13.28	13.28	-	-	13.28

37 Capital management

The Group adheres to a cautious capital management that seeks to trigger growth creation and maximization of shareholders' value. For the purpose of the Group's capital management, capital includes issued capital and all other equity reserves attributable to the shareholders of the Group. The Group has been funding its growth and working capital requirements completely through internal accruals and did not have any debt.

38 Disclosures in respect of operating leases

The Group, vide agreement dated May 4, 2012 has given land along with its demised premise under lease for a period of 29 years to Apollo Hospitals Enterprises Limited which is renewable at the option of lessee for a further period of 31 years. In line with the agreement as amended, the Group has during the year received rental income of Rs. 718.25 lakhs and the same is included under Other Operating Revenues.

The future minimum lease amount receivable under leases on an undiscounted basis is summarised below:

(Rupees in Lakhs)

Particulars	As at March 31, 2023
Not later than one year;	800.45
Later than one year and not later than five years;	3,419.06
Later than five years;	16,442.83
Total	20,662.34

The Group has entered into certain short-term leases (less than 12 months) and the rent paid in respect of such properties are included in Note 28.

39 Investment Property

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

The Group owns premises which are held for earning rental income and accordingly the same has been classified as Investment Property which is measured at cost.

The Group has also purchased a premises during the previous year and capitalized the same in the books as at March 31, 2022.

(Rupees in Lakhs)

Investment property	As at March 31, 2023
Carrying amount	609.95
Fair value	3,696.17

- 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.

In respect of Investment property purchased and capitalized during the previous year, the value at which the property was purchased is assumed to be fair value of the property for the current year as well.

- Rental Income from Investment Property (recognized as other Operating income) - Rs. 718.25 lakhs.
- Direct operating expenses arising from Investment property that generated/did not generate income- Rs. 2.20 lakhs.

40 Other disclosures related to Property, Plant and Equipment, Intangible Assets, Capital work-in-progress and Intangible Assets under development

The Group has not revalued its Property, Plant and Equipment or Intangible Assets or both during the year.

The Group did not have any Intangible assets under development and the capital-work-in-progress are not material to the financial statements. Accordingly, the relevant disclosures in this regard have not been provided.

41 Details of Benami Property Held

No proceedings have been initiated or pending against the Group for holding any benami property under the Benami Transactions(Prohibition) Act, 1988(45 of 1988) and rules made there under during the financial year ended March 31, 2023.

42 Loans and advances to related parties

There are no Loans or Advances in the nature of loans that have been granted to promoters, directors, KMPs and the related parties (as defined under Companies Act, 2013) either severally or jointly with any other person, that are:

- (a) repayable on demand or
- (b) without specifying any terms or period of repayment.

43 Borrowing from bank or financial institutions

The Group does not have any borrowings from banks or financial institutions on the basis of security of current assets.

44 Wilful Defaulter

The Group has not been declared as a wilful defaulter by any bank or financial Institution or other lenders.

45 Transactions with Struck off Companies

There are no transactions with struck off companies under section 248 or 560 during the financial year ended March 31, 2023.

46 Utilisation of Borrowed funds and Share premium

(A) The Holding Company and the Subsidiary Company has not advanced/loaned/invested or received funds (either borrowed funds or share premium or any other sources or kind of funds) to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding (whether recorded in writing or otherwise) that the Intermediary shall directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Holding Company or the Subsidiary Company (Ultimate Beneficiaries) or provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

(B) The Holding Company and the Subsidiary Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Holding Company or the Subsidiary Company shall (i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or (ii) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

47 The Group has complied with the number of layers prescribed u/s 2(87) read with the applicable Rules.

48 There is no Scheme of Arrangements that has been approved in terms of sections 230 to 237 as per Companies Act, 2013.

49 Details of Crypto Currency or Virtual Currency

The Group has not traded or invested in crypto currency or virtual currency during the financial year ended March 31, 2023.

50 Undisclosed Income

There are no transactions in nature of Undisclosed Income during the financial year ended March 31, 2023.

51 Segment reporting**Identification of segments:**

The chief operational decision maker monitors the operating results of its business segments separately for the purpose of making decisions about resource allocation and performance assessment. Segment performance is evaluated based on profit and loss of the segment and is measured consistently with profit or loss in these financial statements.

Operating segments have been identified on the basis of the nature of services.

Operating segments:

(a) Renting of investment property

(b) Implementation of solar power projects

Geographical segments :

The Group's operations and customers are only in India. Accordingly, there are no reportable geographical segments.

Segment revenue and results :

The expenses and income which are not directly attributable to any business segment are shown as unallocable expenditure (net of unallocable income).

Segment assets and liabilities:

Assets used by the operating segments mainly consist of property, plant and equipment, trade receivables, cash and cash equivalents and inventories. Segment liabilities include trade payables and other liabilities. Common assets and liabilities which cannot be allocated to any of the segments are shown as a part of unallocable assets/liabilities. liabilities which cannot be allocated to any of the segments are shown as a part of unallocable assets/liabilities. The measurement principles of segments are consistent with those used in preparation of these standalone financial. statements. There are no inter-segment transfers.

(Rupees in Lakhs)

Particulars	Renting of investment property	Implementation of solar power projects	Total
Revenue from Operations			
(a) External Customers	770.89	-	770.89
(b) Inter-segment sales	-	-	-
Total	770.89	-	770.89
Operating results	720.45	-21.85	698.60
Interest income			94.99
Other unallocable income (net of expenses)			-145.32
Profit/ (loss) before tax			648.27
Tax expenses			-154.00
Net profit after tax for the year			494.27
Segment Assets	609.95	841.33	1,451.28
Unallocable assets			1,962.48
Total Assets			3,413.76
Segment Liabilities	2,079.64	1.29	2,080.93
Unallocable Liabilities			176.70
Total			2,257.63

Additions to Non-current assets (other than financial assets)	-	19.95	19.95
Unallocated additions to Non-current assets		-	3.25
Total additions to Non-current assets		23.20	23.20
Finance costs	38.02	-	38.02
Unallocated Finance costs			-
Total Finance costs			38.02
Depreciation and amortisation	8.62	0.09	8.71
Unallocated Depreciation and amortisation			3.94
Total Depreciation and amortisation			12.65
Non-cash item	14.62	-	14.62
Unallocated non-cash item			-3.28
Total non-cash item			11.34

52 Events after reporting date

The Group has evaluated subsequent events from the balance sheet date through the date on which the financial statements were authorised for issue and determined that there are no items to disclose.

As per our report of even date

For R.Subramanian and Company LLP

Chartered Accountants

Firm Registration No : 004137S/S200041

For and on behalf of the Board of Directors of

Dynavision Limited

CIN: L31100TN1973PLC006439

A. Balasubramaniam

Partner

Membership No. 241419

R.P. Agrawal

Whole-time Director/CFO

DIN:05253615

M.S.Meeramohideen

Whole-time Director

DIN: 00001896

V. Jayashree

Company Secretary

M. No. A58225

Place: Chennai

Date : May 20, 2023

Notes

[illegible]

To:

If undelivered, please return to

DYNAVISION LIMITED

APEX PLAZA, 5th Floor,
No. 3, Nungambakkam High Road,
Chennai - 600 034.
Tamil Nadu