CINEVISTA Limited

Annual Report 2015 - 16

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Jab pyaar hadh se jyada ho jaye

SONY

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19th Annual General Meeting on Tuesday, 27th day of September, 2016, at 11.00 a.m.
at Santokba Sanskar Sadan, Next to Bhaidas Maganlal Sabhagriha,
Bhaktivedant Swami Marg, Shri Vile Parle Kelavani Mandal,
Vile Parle (W), Mumbai – 400 056

CORPORATE INFORMATION

BOARD OF DIRECTORS

Prem Krishen Malhotra	Chairman and Whole Time Director
Sunil Mehta	Vice Chairman and Managing Director
Talat Aziz	Non – Executive Director
Sulochana Talreja	Independent & Non Executive Director
Renu Anand	Independent & Non Executive Director
Niranjan Shivdasani	Independent & Non Executive Director

MANAGEMENT EXECUTIVES

Prem Krishen Malhotra, Chairman & Whole Time Director
Sunil Mehta, Vice-Chairman & Managing Director
K.B.Nair, Chief Financial Officer

COMPANY SECRETARY AND COMPLIANCE OFFICER

Kilpa Goradia

STATUTORY AUDITORS

Sarath & Associates
Chartered Accountants
Indian Globe Chambers,
4th Floor, 142, W.H.Marg,
D.N.Road, Mumbai – 400 001.

SECRETARIAL AUDITORS

Yogesh D. Dabholkar and Co.
Practicing Company Secretaries
Premises No.5, 2nd Floor, Everest Annex,
Above Dwarka Hotel, M.G. Road,
Dombivali (W), Thane – 421202.

BANKERS

Central Bank of India
Worli Branch,
Mumbai - 400018

REGISTERED OFFICE

Plot No. 1, L.B.S. Marg,
Gandhi Nagar, Kanjurmarg (W),
Mumbai – 400 078.
Tel No.: 022-25787622
Fax No.: 022-257770446.

REGISTRAR & SHARE TRANSFER AGENT

Karvy Computershare Pvt. Ltd.
Plot No. 17-24, Vittal Rao Nagar
Madhapur , Hyderabad – 500 081.
Tel. No. : 040-23420818-24.
Fax No. : 040-23303221

NOTICE TO THE MEMBERS

Notice is hereby given that the Nineteenth Annual General Meeting of the Members of M/s. Cinevista Limited will be held on Tuesday, 27th day of September, 2016, at 11.00 a.m. at Shri Bhaidas Maganlal Sabhagriha, Bhaktivedant Swami Marg, Shri Vile Parle Kelavani Mandal, Vile Parle (W), Mumbai – 400 056 to transact the following business:

AS ORDINARY BUSINESS:

1) To receive, consider and adopt the Audited Balance Sheet as at 31st March, 2016 and Statement of Profit and Loss for the year ended on that date, together with the Directors' Report and the Auditors' Report thereon.

2) To appoint a Director in place of Shri. Talat Aziz, who retires by rotation and being eligible, offers himself for reappointment.

3) To ratify the appointment of M/s SARATH & ASSOCIATES, Chartered Accountants, Mumbai, (Firm Registration No. 5120S) as Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting up to the conclusion of 20th Annual General Meeting of the Company and to authorize the Board of Directors of the Company to fix their remuneration.

Special Business:

4) To approve appointment of Mrs. Pamma Mehta to a place of profit being 'Administrative, Creative & Public Relations Officer' of the Company and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as an Special Resolution:

"RESOLVED THAT pursuant to provisions of Section 188 and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder, including any statutory modification(s) or re-enactment thereof for the time being in force and as may be enacted from time to time and on the recommendation/approval of Nomination & Remuneration Committee and the Board of Directors at their respective meeting held on 13th August, 2016 and such approvals as may be required, the consent of the Company be and is hereby accorded to Mrs. Pamma Mehta, who is relative of Director to hold office or place of profit under the Company with its present designation as 'Administrative, Creative & Public Relations Officer' or with such designation as the Board of Directors of the Company may, from time to time, decide, for her appointment for a period of five years from 1st October, 2016, and on such remuneration of 19,80,000/- (Rupees Nineteen Lakh Eighty Thousand Only) per annum as set out in the explanatory statement attached hereto which shall be deemed to form part hereof with liberty and authority to the Board of Directors to alter and vary the terms and conditions of the said appointment and remuneration from time to time, within the limits approved by the Members and subject to such approvals, as may be necessary.

RESOLVED FURTHER THAT the brief terms and conditions of the aforesaid appointment are given below:

Remuneration:
a) Salary: Rs. 1,65,000/- (Rupees One Lakh Sixty Five Thousand Only) per month
b) Perquisites: She will not be entitled to any perquisites

RESOLVED FURTHER THAT any of Directors of the Company and / or the Company Secretary of the Company be and are hereby authorized severally to execute and perform such acts, deeds,

matters and things as may be necessary to give such directions as may be desirable that may arise in giving effect to this resolution."

5) To approve appointment of Mrs. Sunita Malhotra to a place of profit being 'Costume Designer and Stylist' of the Company and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as an Special Resolution:

"RESOLVED THAT pursuant to provisions of Section 188 and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder, including any statutory modification(s) or re-enactment thereof for the time being in force and as may be enacted from time to time and on the recommendation/approval of Nomination & Remuneration Committee and the Board of Directors at their respective meeting held on 13th August, 2016 and such approvals as may be required, the consent of the Company be and is hereby accorded to Mrs. Sunita Malhotra, who is relative of Director to hold office or place of profit under the Company with its present designation as 'Costume Designer and Stylist' or with such designation as the Board of Directors of the Company may, from time to time, decide, for her appointment for a period of five years from 1st October, 2016, and on such remuneration of 19,80,000/- (Rupees Nineteen Lakh Eighty Thousand Only) per annum as set out in the explanatory statement attached hereto which shall be deemed to form part hereof with liberty and authority to the Board of Directors to alter and vary the terms and conditions of the said appointment and remuneration from time to time, within the limits approved by the Members and subject to such approvals, as may be necessary.

RESOLVED FURTHER THAT the brief terms and conditions of the aforesaid appointment are given below:

Remuneration: a) Salary: Rs. 1,65,000/- (Rupees One Lakh Sixty Five Thousand Only) per month

b) Perquisites: She will not be entitled to any perquisites

RESOLVED FURTHER THAT any of Directors of the Company and / or the Company Secretary of the Company be and are hereby authorized severally to execute and perform such acts, deeds, matters and things as may be necessary to give such directions as may be desirable that may arise in giving effect to this resolution."

6) To seek consent for Related Party Transactions upto an aggregate limit of 50 Crores only and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as an Special Resolution:

"RESOLVED THAT approval of the Members of the Company be and is hereby accorded to enter into agreement(s)/transaction(s) with Related Parties in the ordinary course of business at arm's length basis for the purpose of raising funds through NCDs / Bonds, to take /give property/properties on lease/rent, to avail/render any services or any other kind of transactions which construe to be Related Party Transactions up to an aggregate limit of 50 crores (Rupees Fifty Crores only) till the conclusion of 20th AGM from the date of this Resolution including the transaction(s) already entered into with such party/parties from 1st April, 2016 till the date of this resolution."

"RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required and to delegate all or any of its powers herein conferred to the Officials of the Company, to give effect to the aforesaid Resolution."

7) To seek consent to exercise borrowing powers to the Board and if required, to offer or invite for subscription on private placement basis and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as an Special Resolution:

"RESOLVED THAT pursuant to Section 180 (1)(c), Section 42 and other applicable provisions, if any, of the Companies Act, 2013 and relevant Rules under Companies Act, 2013, (including any statutory modifications and re-enactment thereof for time being in force) the consent of the Board be and is hereby accorded to borrow for the purpose of the business from time to time any sum or sums of moneys secured or unsecured for and on behalf of the Company by way of term loan or any other loan or deposits or financial assistance fund based or non fund based in whatever name called from bank(s), financial instution(s), bodies corporate(s), person(s) and by way of invitation, offer, issue and allotment of redeemable debentures, subordinated debts, securities, debt securities, bonds, convertible or non-convertible or partly convertible, commercial papers in one or more tranches from the date of this AGM until conclusion of next AGM of the Company by private placement or by public issue from any or all the Entity(ies) [the term "Entity" hereinafter called shall deemed to include person, Banks, Institutional Investors, Statutory Corporations, Statutory Bodies, Qualified Institutional Buyers, Financial Institutions, Foreign Institutional Investors, Trusts, Provident Funds, Pension Funds, Gratuity Funds, Insurance Companies, Companies, Societies, Educational Institutions, Association of Persons, Partnerships, Firm, Limited Liability Partnerships, Resident Individuals, Non Resident Individuals, Hindu Undivided Families, any person / institution as Board may decide from time to time] separately or any combination thereof by any methods as the Board may decide including but limited to shelf prospectus, prospectus, information memorandum, shelf disclosure document, offer document or any other document and by way of acceptance of loan from any directors, their relatives, shareholders and their relatives separately or by combination thereof and by way of any other permissible instruments or methods of borrowings on such terms & conditions as Board may deem fit, notwithstanding that the monies to be borrowed with money already borrowed, apart from temporary loans obtained and / or to be obtained from Company's bankers in ordinary course of business will or may exceed the aggregate of paid up share capital of the Company and its free reserves, so that the total amounts upto which the monies may be borrowed by the Board which shall not at any time exceed Rs. 163 Crores (One Hundred and Sixty Three Crores Only).

RESOLVED FURTHER THAT for the purpose of giving effect to the foregoing resolution and without being required to seek further consent or approval of the Members or otherwise for this purpose that they shall be deemed to have given their approval thereto expressly by authority of this resolution, the Board be and is hereby authorised to do all acts, deeds, matters and things to give full effect to the aforesaid resolution, settle and clarify any question or difficulty, finalise the form, content, extent and manner of documents and deeds, whichever applicable and execute all deeds, documents, instruments and writing, for the purpose mentioned in the aforesaid resolution in consultation with the Entities and for reserving the aforesaid right."

8) To seek consent for Creation of Charge on Movable and Immovable properties of the Company, both present and future and if thought fit, to pass, with or without modification(s), the following resolution as an Special Resolution:

"RESOLVED FURTHER THAT in terms of Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013, consent of the Company be and is hereby given to the Board of Directors of the Company or any committee thereof ("the Board") for above mentioned purpose to create such charges, mortgages and hypothecations, on such movable and immovable properties,

both present and future, and in such manner as the Board may deem fit, together with power to take over the management and concern of the Company in certain events in favour of Banks/ Financial Institutions, other investing agencies and trustees for the holders of debentures/ bonds/ other instruments to secure rupee/foreign currency loans and/ or the issue of debentures whether partly/ fully/ non-convertible and / or securities linked to Ordinary shares and/ or bonds with share warrants attached or any other borrowings issued/to be issued by the Company from time to time, in one or more tranches, up to an aggregate limit of 163 Crores (One Hundred and Sixty Three Crores Only) together with interest as agreed, additional interest in case of default, accumulated interest, liquidated damages and commitment charges, all other costs, charges and expenses and all other monies payable by the Company in terms of respective loan agreement(s) or any other document entered / to be entered into between the Company and the lenders/agents/investors and trustees in respect of enforcement of security as may be stipulated in that behalf and agreed to between the Board of Directors or any Committees thereof and the lenders, agents or trustees.

RESOLVED FURTHER THAT the Board or any Committee thereof be and is hereby authorized to do all such acts, deeds and things, to execute all such documents, instruments and writings as may be required to give effect to this Resolution."

Registered Office:
Plot No. 1, L.B.S. Marg
Gandhi Nagar, Kanjurmarg (W)
Mumbai – 400 078.

By order of the Board
For Cinevista Limited

Place: Mumbai.
Date : 13th August 2016

Kilpa Goradia
Company Secretary

Notes:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.
2. The instrument appointing a Proxy, in order to be effective, must be received at the Registered Office of the Company not less than 48 hours before the commencement of the Meeting.
3. Corporate members intending to send their authorized representatives to attend the Meeting, pursuant to Section 113 of the Companies Act, 2013, are requested to send to the Company a certified copy of the Board Resolution authorising their representative to attend and vote on their behalf at the Meeting.
4. A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
5. The Register of Members and Share Transfer Books of the Company will remain closed from 21st day of September, 2016 to 27th day of September, 2016 (both days inclusive).
6. An Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013, relating to the Special Business to be transacted at the Meeting pursuant to the provisions of SEBI (Listing

Obligations & Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meeting (SS-2) are annexed hereto.

7. Relevant documents referred to in the accompanying Notice and the Statement are open for inspection by the members at the Registered Office of the Company on all working days, except Saturdays, during business hours up to the date of the Meeting
8. National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) has admitted the Company's Equity shares in its Depository System and the ISIN No. is INE039B01026. You may take advantage of the demat facility.
9. A member desirous of getting any information in respect of the contents of the Annual report is requested to forward the queries to the Company atleast seven days prior to the meeting so that the required information can be made available at the meeting.
10. Members are requested to address all their shares / membership related queries to the Company's Registrar and Transfer Agents viz. M/s Karvy Computershare Pvt. Ltd., Plot No.17-24, Vittalrao Nagar, Madhapur, Hyderabad – 500 081.
11. Members are requested to bring their copy of the Annual Report for the meeting.
12. Members, who hold shares in electronic form, are requested to bring their Client Id & DP Id for easy identification.
13. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company / Registrars and Transfer Agents, Karvy Computershare Pvt. Ltd.
14. Members holding shares in electronic form are requested to intimate immediately any change in their address or bank mandates to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form are requested to advise any change in their address or bank mandates immediately to the Company / Karvy Computershare Pvt. Ltd.
15. The Ministry of Corporate Affairs, Government of India has introduced a 'Green Initiative in the Corporate Governance' by allowing paperless compliances by the Company for service of documents to their Members through electronic mode, which will be in compliance with Section 20 of the Companies Act, 2013.
16. Members who have not registered their e-mail addresses so far are requested to register their e-mail address for receiving all communication including Annual Report, Notices, Circulars, etc. from the Company electronically
17. Electronic copy of the Annual Report for 2015-2016 alongwith Notice, Attendance Slip and Proxy Form is sent to all the members whose email IDs are registered with the Company / Depository Participant(s) for communication purposes. For members who have not registered their email address, physical copies of the Annual Report 2015-16 are being sent to them in the permitted mode. Even after registering for e-communication, members are entitled to receive such communication in physical form, upon making a request for the same.
18. Details of directors seeking re-appointment at the forthcoming Annual General Meeting to be held on 27th September, 2016 [Pursuant to Regulation 36 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 and Secretarial Standard (SS-2)]:

PROFILE OF MR. TALAT AZIZ, DIRECTOR RETIRING BY ROTATION AND SEEKING RE-APPOINTMENT

Name of the Director	Shri. Talat Aziz
Date of Birth	11/11/1956
Date of appointment on Board	28/06/2001
Qualification	B. Com
Brief Resume	Talat Aziz, celebrates two decades of musical success. Talat Aziz hails from a illustrious family who were great patrons of fine arts. He took his initial training from Kirana Gharana formed by Abdul Karim Khan Saheb. He was primarily trained by Ustad Sanad Khan and later by Ustad Fayaz Ahmed who were great musicians of repute. He has composed music and sung ghazals for several T.V. serials. He has also been associated with the world famous tabla player like Ustad Abdul Sattar and Ustad Sultan Khan in many ways. He has also acted in various serials, with 'Sahil' produced by Cinevista Limited being the first. A celebrity with tremendous contacts, he brings a lot to Cinevista stable.
Nature of Expertise	Shri. Talat Aziz is the Non-Executive Director of the Company. He is responsible for the day to day management and affairs of the Company. Taking into consideration his expertise & vast experience, he is best suited for the responsibilities currently assigned to him.
List of Directorships held in other companies	Heritage Productions Pvt. Ltd.
Directorship in other listed company	Nil
Chairmanships / Memberships in Board Committee	Nil
Shareholding in the Company (as on 31st March, 2016)	Nil
Relationship with existing Directors of the Company	Nil

STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 (“the Act”)

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

Item No. 4

At the 14th Annual General Meeting of the Company, the members had approved by way of Special Resolution, the appointment of Mrs. Pamma Mehta, relative (wife) of the Managing Director of your Company, presently employed as ‘Administrative, Creative & Public Relations Officer’ in your Company and remuneration payable to her upto a maximum of 19,80,000/- (Rupees Nineteen Lakh Eighty Thousand only) per annum subject to the approval of the Central Government pursuant to Section 314 (1B) of the Companies Act, 1956, for the period of five years from 1st October, 2011.

After the enactment of the Companies Act, 2013, the provisions of Section 188 of the Companies Act, 2013 (“the Act”), were made effective from 1st April, 2014. According to provisions of Section 188 of

the Companies Act, 2013, the appointment of Mrs. Pamma Mehta to hold office or place of profit in the Company no longer requires approval of Central Government. Hence the Company is hereby seeking approval of the members by way of Special Resolution in accordance with the provisions of section 188 of the Act.

The Board and Nomination & Remuneration Committee have recommended the appointment and remuneration of Mrs. Pamma Mehta at their respective meetings held on 13th August, 2016. Given below is a statement of disclosures as required under the Companies (Meetings of Board and its Powers) Rules, 2014:

i. Name of the related party: Mrs. Pamma Mehta

ii. Name of the director or key managerial personnel who is related, if any: Mr. Sunil Mehta.

iii. Nature of relationship: Mrs. Pamma Mehta, relative (wife) of Mr. Sunil Mehta, Managing Director.

iv. Nature, material terms, monetary value and particulars of the contract or arrangement:
Appointment of Mrs. Pamma Mehta as Administrative, Creative & Public Relations Officer for a period of five years from 1st October, 2016 and on a remuneration payable upto maximum limit of 19,80,000/- (Rupees Nineteen Lakh Eighty Thousand only) per annum as may be approved by the Board or any person authorised by the Board subject to approval of members in General Meeting. Mrs. Pamma Mehta is not entitled to any perquisites.

v. Any other information relevant or important for the members to take a decision on the proposed resolution:

Mrs. Pamma Mehta, over the years has involved herself in several activities, both related to admin and selection of personnel employed in the company. She is a great critic, who keeps a close eye on all fiction produced by the competition and gives valuable creative suggestions in the soaps, produced by your company. Dedicated and spirited, she is a great asset to the company. Her Public Relations is excellent. Therefore, considering her contribution, it is proposed to re-appoint Smt. Pamma Mehta, a relative of Shri. Sunil Mehta, Managing Director of the Company, as 'Administrative, Creative & Public Relations Officer' for a further period of five years.

The Board of Directors recommends the passing of the resolution at Item No. 4 of the Notice convening the Meeting for the approval of the Members under Section 188 of the Companies Act, 2013 by way of a Special Resolution.

No member of the company shall vote on such special resolution, to approve any contract or arrangement which may be entered into by the company, if such member is a related party in the context of this resolution.

None of the Directors or Key Managerial Personnel or their relatives, other than Mr. Sunil Mehta, Managing Director and his relatives, are deemed to be concerned or interested in this resolution.
The Board recommends the resolution as set out at Item No. 4 for the approval of the Members.

ITEM No. 5

At the 14th Annual General Meeting of the Company, the members had approved by way of Special Resolution, the appointment of Mrs. Sunita Malhotra, relative (wife) of the Chairman and Whole Time

Director of your Company, presently employed as 'Costume Designer and Stylist' in your Company and remuneration payable to her upto a maximum of 19,80,000/- (Rupees Nineteen Lakh Eighty Thousand only) per annum subject to the approval of the Central Government pursuant to Section 314 (1B) of the Companies Act, 1956, for the period of five years from 1st October, 2011.

After the enactment of the Companies Act, 2013, the provisions of Section 188 of the Companies Act, 2013 ("the Act"), were made effective from 1st April, 2014. According to provisions of Section 188 of the Companies Act, 2013, the appointment of Mrs. Sunita Malhotra to hold office or place of profit in the Company no longer requires approval of Central Government. Hence the Company is hereby seeking approval of the members by way of Special Resolution in accordance with the provisions of section 188 of the Act.

The Board and Nomination & Remuneration Committee have recommended the appointment and remuneration of Mrs. Sunita Malhotra at their respective meetings held on 13th August, 2016. Given below is a statement of disclosures as required under the Companies (Meetings of Board and its Powers) Rules, 2014:

i. Name of the related party: Mrs. Sunita Malhotra

ii. Name of the director or key managerial personnel who is related, if any: Mr. Prem Krishen Malhotra and Mr. Sunil Mehta.

iii. Nature of relationship: Mrs. Sunita Malhotra, relative (wife) of Mr. Prem Krishen Malhotra, Chairman and Whole Time Director and relative (sister) of Mr. Sunil Mehta, Managing Director.

iv. Nature, material terms, monetary value and particulars of the contract or arrangement:
Appointment of Mrs. Sunita Malhotra as Costume Designer and Stylist for a period of five years from 1st October, 2016 and on a remuneration payable upto maximum limit of 19,80,000/- (Rupees Nineteen Lakh Eighty Thousand only) per annum as may be approved by the Board or any person authorised by the Board subject to approval of members in General Meeting. Mrs. Sunita Malhotra is not entitled to any perquisites.

v. Any other information relevant or important for the members to take a decision on the proposed resolution:

Mrs. Sunita Malhotra, over the years, has graduated to having become a full fledged stylist, who fashions the look and persona of almost all the artists, connected / participating in the soaps produced by your company. Besides designing their costumes, she contributes, in many ways to the success of a series, with her charming ways. Therefore, considering her contribution, it is proposed to re-appoint Smt. Sunita Malhotra, a relative of Shri Prem Krishen Malhotra, Chairman and Shri Sunil Mehta, Managing Director of the Company, as Costume Designer and Stylist for a further period of five years.

The Board of Directors recommends the passing of the resolution at Item No. 5 of the Notice convening the Meeting for the approval of the Members under Section 188 of the Companies Act, 2013 by way of a Special Resolution.

No member of the company shall vote on such special resolution, to approve any contract or arrangement which may be entered into by the company, if such member is a related party in the context of this resolution.

None of the Directors or Key Managerial Personnel or their relatives, other than Mr. Prem Krishen Malhotra, Chairman and Whole Time Director and Mr. Sunil Mehta, Managing Director and his relatives, are deemed to be concerned or interested in this resolution.

The Board recommends the resolution as set out at Item No. 5 for the approval of the Members.

ITEM No. 6

Pursuant to provisions of the Companies Act, 2013 and in compliance with the provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, the transactions in the nature of raising of funds through NCDs/Bonds, taking / giving property on lease/ rent, availing of services in the ordinary course of business or any other kind of transactions entered into by the Company up to an aggregate limit of Rs. 50 Crores (Rupees Fifty Crores Only) which though in the ordinary course of business may be construed to be related party transactions with the conflict of interest, it is therefore proposed to Shareholders to approve as an Special Resolution.

Pursuant to the Companies (Meetings of Board and its Powers) Amendment Rules, 2015, the particulars of the related party transactions entered during the Financial Year 2015-16 are as follows:

Name (s) of the related party	Nature of Relationship	Nature of Contract	Any other relevant information	Amount
Sunil Mehta	Managing Director (MD)	Director's Remuneration	-	42,00,000
Sunil Mehta	Managing Director (MD)	Rent Paid	-	1,05,000
Prem Krishen Malhotra	Whole Time Director (WTD)	Director's Remuneration	-	42,00,000
Prem Krishen Malhotra	Whole Time Director (WTD)	Rent Paid	-	1,40,000
Pamma Mehta	Wife of MD	Salary	-	19,80,000
Pamma Mehta	Wife of MD	Rent Paid	-	4,20,000
Sunita Malhotra	Wife of WTD	Salary	-	19,80,000
Siddharth Malhotra	Son of WTD	Professional Fees	-	46,50,000
Sapna Malhotra	Daughter in law of WTD	Professional Fees	-	4,82,000
Cinevista Ads	Partnership Firm (MD & WTD are partner)	Rent Paid	-	2,10,000
Fascination Network	Partnership Firm (MD & WTD are partner)	Rent Paid	-	9,10,000
Raaj Films	Partnership Firm (WTD is partner)	Rent Paid	-	8,40,000
Video Vista Inc.	Subsidiary Company	Medical Transcription Fees Received	-	17,01,954
Eddies Hospitality Pvt. Ltd.	Sunita Malhotra – Interested Director	Rent Received	-	6,00,000

None of the Directors, Key Managerial Personnel of the Company and their relatives is, concerned or interested in this resolution, except to the extent of their respective shareholding, if any, in the Company.

The Board recommends the resolution as set out at Item No. 6 for the approval of the Members.

ITEM No. 7

Section 180 (1) (c) of the Companies Act, 2013 provides that the Board of Directors of a Company shall only with the consent of the Company by a special resolution borrow money together with money already borrowed (apart from temporary loans obtained and / or to be obtained from the Company's bankers in ordinary course of business) in excess of share capital and free reserve. The total outstanding of the borrowings of the Company as on March 31, 2016 was Rs. 2775,41,662.70.

The business of the Company is expected to grow steadily. This requires funds. In view of this, the mobilization of funds by the Company will substantially increase. Therefore, it is considered desirable to increase limit of borrowings to 163 Crores apart from the temporary loans obtained and / or to be obtained from Company's bankers in ordinary course of business and to issue / execute the necessary instrument as deem fit for raising such funds. In view of raising funds for the Company, the need may arise to offer or invite for subscription on private placement basis or to make necessary arrangement as may be deem fit for the benefits of the Company.

None of the other directors or Key Managerial Personnel (KMP) of the Company or their relatives are in any way, financially or otherwise, concerned or interested in the said resolution.

The Board recommends the resolution as set out at Item No. 7 for the approval of the Members.

ITEM No. 8

Considering the business plans of the Company, the board of directors may need to resort to further borrowings from time to time, by way of loans / financial assistance from various banks / financial institutions and other lenders, issue of debentures / bonds or other debt instruments and through acceptance of fixed deposits. These borrowings may also have to be secured by creation of mortgages, charges, liens, hypothecation and/or other securities of the Company's assets and properties, both present and future, whether movable or immovable, including the whole or substantially the whole of the Company's undertaking or undertakings, in favour of banks / financial institutions / debenture trustees / fixed deposits trustees / other lenders. Since the amount secured by such mortgages, charges, liens, hypothecation and/ or other securities together with the existing mortgages, charges, liens, hypothecation and/or other securities may exceed the limit of borrowing powers of the Board, Members' approval is sought for increasing the limit upto 163 crore (Rupees One Hundred and Sixty Three Crores Only) and for authorising the Board of Directors to create security by way of mortgages, charges, liens, hypothecation and/or other securities of the Company's assets and properties, both present and future, whether movable or immovable, including the whole or substantially the whole of the Company's undertaking or undertakings, on such terms and conditions as it may deem fit. For this purpose, the requisite Special Resolution is being proposed for consideration of the members under Section 180(1)(a) of the Companies Act, 2013 as notified by Central Government in place of erstwhile Section 293(1)(a) of the Companies Act, 1956.

None of the other directors or Key Managerial Personnel (KMP) of the Company or their relatives are in any way, financially or otherwise, concerned or interested in the said resolution.

The Board recommends the resolution as set out at Item No. 8 for the approval of the Members

Registered Office:
Plot No. 1, L.B.S. Marg
Gandhi Nagar, Kanjurmarg (W)
Mumbai – 400 078.

By order of the Board
For Cinevista Limited

Place: Mumbai.
Date : 13th August 2016

Kilpa Goradia
Company Secretary

DIRECTORS' REPORT TO THE MEMBERS

Your Directors have pleasure in submitting the Nineteenth Annual Report of your Company together with the Audited Accounts for the year ended 31st March, 2016.

1. FINANCIAL RESULTS

(Rs. in lacs)

	STANDALONE	
	2015-16	2014-15
Income from Operations	3883.45	5778.66
Operating Expenditure	3804.19	5309.97
Depreciation and Amortisation	188.50	213.62
Operating Profit	(109.24)	255.07
Other Income	495.46	36.39
Profit before Finance Costs	386.22	291.46
Finance Costs	380.83	408.39
Profit after Finance Costs but before Tax	5.39	(116.93)
Tax Expenses	0.50	12.01
Net Profit / Loss After Tax	4.89	(128.94)

Financial and Operational Review:
The Company has earned a gross income of Rs. 3883.45 lakh for the financial year 2015-16, as compared to Rs. 5778.66 lakh in the previous year, recording a decrease of Rs 1895.21 lakh.

The Company has earned the net profit of Rs. 4.89 lakh for the year as compared to net losses of Rs. 128.94 lakh in the previous year.

Interest expenditure for the year under review has marginally decreased by Rs. 27.56 lakh as compared to the previous year. Depreciation during the year has recorded a marginal decrease by Rs. 25.12 lakh as compared to the previous year.

Earnings per share have been NIL for the current year as well as for the previous year.

Resources & Liquidity:
The Company's paid up capital is Rs. 11,48,72,950 with accumulated Reserves & Surplus of Rs. 1491873842.71.

2. CHANGES IN CAPITAL STRUCTURE

There has been no change in the capital structure during the year under review.

3. TRANSFER TO RESERVES

The amounts increased in the reserves during the year on account of the profits are Rs. 488574.22 as compared to the previous year decrease on account of losses Rs. 128,94,796

4. DIVIDEND

Your Directors do not propose any dividend for the year ended 31st March, 2016.

5. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

The details of loans or guarantees given by the Company and any investments made by the Company is given in the notes to the Accounts forming part of the financial statements

6. INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

The Company has an Internal Control System, commensurate with the size, scale and complexity of its operations. The scope and authority of the Internal Audit function is defined and to maintain its objectivity and independence, the Internal Audit function reports to the Chairman of the Audit Committee of the Board.

The Internal Audit Department monitors and evaluates the efficacy and adequacy of internal control system in the Company, its compliance with operating systems, accounting procedures and policies at all locations of the Company.

Based on the report of internal audit function, process owners undertake corrective action in their respective areas and thereby strengthen the controls. Significant audit observations and recommendations along with corrective actions thereon are presented to the Audit Committee of the Board.

7. BOARD OF DIRECTORS

As per the provisions of Section 152 of the Companies Act, 2013, Mr. Sunil Mehta, Director of the Company retires by rotation at the ensuing Annual General Meeting and being eligible offers himself for reappointment. The Board recommends his appointment.

The brief resume and other details of Mr. Talat Aziz as required under SEBI (Listing Obligations & Disclosures Requirement) Regulation 2015 are provided in the report on Corporate Governance forming part of the Annual Report.

Board Evaluation

Pursuant to the provisions of the Companies Act, 2013 and the Listing Regulations, the Board has carried out an evaluation of its own performance, the directors individually as well as the evaluation of the working of its Audit, Remuneration and other Committees. The manner in which the evaluation has been carried out has been explained in the Corporate Governance Report.

8. POLICY ON DIRECTORS' APPOINTMENT AND REMUNERATION

The Board in consultation of the Nomination and Remuneration Committee of the Company has formulated the various policies relating to the terms of Appointment of Independent directors, details on familiarization programs and criteria of payments to Non-Executive Directors and the same has been posted on the Company's website www.cinevistaas.com.

9. RELATED PARTY TRANSACTIONS

All related party transactions that were entered into during the financial year were on arm's length basis and were in the ordinary course of the business. There are no material significant related party transactions made by the company with Promoters, Key Managerial Personnel or other designated persons which may have potential conflict with interest of the company at large. The details of the same are given in the notes to Accounts forming part of the financial statements.

The Company has adopted Related Party Transactions Policy which is displayed on website of Company www.cinevistaas.com.

The particulars of contracts or arrangements with related parties are required under Section 134(3) (h) is prescribed Form AOC – 2 are annexed herewith as an 'Annexure – A'.

10. CODE OF CONDUCT

The Board of Directors has approved a Code of Conduct which is applicable to the Members of the Board and all employees in the course of day to day business operations of the company. The Code has been posted on the Company's website www.cinevistaas.com.

All the Board Members and the Senior Management personnel have confirmed compliance with the Code. All Management Staff were given appropriate training in this regard.

11. MANAGEMENT DISCUSSION AND ANALYSIS REPORT (MDA)

The detailed Analysis of the Operating performance of the Company for the year, the state of affairs and the key changes in the operating environment has been included in the Management Discussion and Analysis section which forms part of the Annual Report.

12. CORPORATE GOVERNANCE

Your Company believes that Corporate Governance is an application of the best management practices, compliances of law in true spirit and adherence to ethical standards for effective management and distribution of wealth and discharge of social responsibility for sustainable development of all stakeholders.

Your Company is committed to maintaining the highest standards of Corporate Governance and adhering to the Corporate Governance requirements as set out by the Securities and Exchange Board of India (SEBI).

A section on Corporate Governance along with a certificate from Auditors confirming compliance of conditions of Corporate Governance as stipulated under Regulation 34 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 is annexed and forms part of the Directors' Report.

A detailed review of operations, performance and future outlook of the Company and its business is given in the Management Discussion and Analysis Report which forms an integral part of this Report and is set out as separate section to this Annual Report.

13. CEO/CFO CERTIFICATE

In accordance with Regulation 17 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 pertaining to corporate governance norms, Mr. Sunil Mehta, CEO and Managing Director and Mr. K.B.Nair, CFO, have certified, inter-alia, on review of financial statements and establishing and maintaining internal controls for the financial reporting for the year ended March 31, 2016, The said certificate forms an integral part of the Annual Report.

14. DIRECTORS' RESPONSIBILITY STATEMENT

In terms of Section 134 (5) of the Companies Act, 2013, the directors would like to state that:

i) In the preparation of the annual accounts, the applicable accounting standards have been followed.

ii) The directors have selected such accounting policies and applied them consistently and made judgments and estimates that were 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 the year under review.

iii) The directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
iv) The directors have prepared the annual accounts on a going concern basis.
v) The directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.
vi) The directors had devised proper system to ensure compliance with the provisions of all applicable laws and that such system were adequate and operating effectively.

15. SUBSIDIARIES

Pursuant to General Circular No. 2/2011 No.51/12/2007-CL-III dated 08.02.2011 issued by the Ministry of Corporate Affairs, Government of India, the Board of Directors has passed a resolution for sending the Balance Sheet without attaching copy of the Balance Sheet, Profit and Loss Account, Report of the Board of Directors and Report of the Auditors of the Subsidiary Companies namely Chimera Entertainment Private Limited (Formerly Cinevista Studios Private Limited), Cinevista Eagle Plus Media Private Limited and Video Vista Inc. In accordance with the General Circular issued by the Ministry of Corporate Affairs, the Company will make available the Annual Accounts of the subsidiary companies and the related detailed information upon request by any member of the Company and its subsidiaries interested in obtaining the same. Further, the Annual Accounts of the subsidiaries would also be available for inspection by any member at the Registered Office of the Company and at the Office of the respective subsidiary companies, during working hours.

The Statement containing salient features of the financial statements of the subsidiary companies in the prescribed format AOC-1 is appended as an 'Annexure B' to the Board's Report. The statement also provides the details of performance and financial position of subsidiary company.

The holding as well as subsidiary companies in question shall regularly file such data to the various regulatory and Government authorities as may be required by them.

The Company has given Indian rupee equivalent of the figures given in foreign currency appearing in the accounts of the subsidiary companies along with the exchange rate as on closing day of the financial year.

16. FIXED DEPOSITS

Your Company has not accepted any deposits within the meaning of Section 73 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014.

17. AUDITORS

The Company's Statutory Auditors M/s. Sarath & Associates, Chartered Accountants (ICAI Firm Registration No. 5120S) were appointed at the 18th Annual General Meeting held on 22nd September, 2014 as the auditors for the period of four years until conclusion of the 22nd consecutive Annual General Meeting. Pursuant to the proviso to Section 139(1) of the Companies Act, 2013, the appointment is required to be ratified by the members at the forthcoming Annual General Meeting. The Company has received their written consent and a certificate that they satisfy the criteria provided under Section 141 of the Act and that the ratification, if made, shall be in accordance with the applicable provisions of the Act and rules framed thereunder. The ratification proposed is within the time frame for transition under the third proviso to sub-section (2) of Section 139 of the Companies Act, 2013.

The Auditors' Report to the members on the Accounts of the Company for the financial year ended March 31, 2016 does not contain any qualification.

The observation made in the Auditors' Report read together with relevant notes thereon are self-explanatory and hence, do not call for any further comments under Section 134 of the Companies Act, 2013.

18. SECRETARIAL AUDIT

Pursuant to provisions of section 204 of the Companies Act, 2013 and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 the company has appointed M/s. Yogesh D. Dabholkar and Co., Practicing Company Secretary to undertake the Secretarial Audit of the Company. The Secretarial Audit report is annexed herewith as 'Annexure C'.

As directed by Securities & Exchange Board of India, (SEBI) secretarial audit is being carried out at the specified period by the Practicing Company Secretary. The findings of the secretarial audit were entirely satisfactory.

There are no qualification in Secretarial Audit Report and observation made in the Report read together with relevant notes thereon are self-explanatory and hence, do not call for any further comments under the Companies Act, 2013.

19. EXTRACT OF ANNUAL RETURN

The Extract of Annual Return as per Section 92(3) of the Companies Act, 2013 and Rule 12(1) of the Companies (Management and Administration) Rules, 2014 is set out in 'Annexure D' forming part of this report.

20. BUSINESS RISK MANAGEMENT

Pursuant to section 134 (3) (n) of the Companies Act, 2013 & the Listing Regulations, the company has constituted a business risk management committee. The details of the committee and its terms of reference are set out in the corporate governance report forming part of the Directors' report.

At present the company has not identified any element of risk which may threaten the existence of the company.

21. PREVENTION OF INSIDER TRADING

The Company has adopted a Code of Conduct for Prevention of Insider Trading with a view to regulate trading in securities by the Directors and designated employees of the Company. The Code requires pre-clearance for dealing in the Company's shares and prohibits the purchase or sale of Company shares by the Directors and the designated employees while in possession of unpublished price sensitive information in relation to the Company and during the period when the Trading Window is closed. The Board is responsible for implementation of the Code.
All Board Directors and the designated employees have confirmed compliance with the Code.

The Code of Conduct for Prevention of Insider Trading is displayed on website of Company www.cinevistaas.com.

22. VIGILANCE MECHANISM

As a conscious and vigilant organization, your Company has established proper vigilance mechanism for its Directors and employees to report concerns about unethical behaviour, actual or suspected

fraud or violation of the Company's code of conduct or ethics policy. The Company has framed Whistle Blower Policy and the same is uploaded at the website of the Company.

23. NOMINATION AND REMUNERATION POLICY

The Board of Directors has framed a policy which lays down a framework for selection and remuneration of Directors, Key Managerial Personal (KMP) and Senior Management of the Company. The Nomination and Remuneration policy is available on the website (www.cinevistaas.com) of the Company and also enclosed as 'Annexure E'.

24. DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN

Your Company is committed to provide and promote safe and healthy environment to all its employees without any discrimination. During the year under review, there was no case filed pursuant to The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

25. STATUTORY INFORMATION

Conservation of Energy & Technology Absorption

Considering the nature of the business of the Company, the particulars required to be furnished pursuant to the Companies Act, 2013, read with the Companies (Disclosure of Particulars in the Report of Board of Directors) Rules, 1988, relating to the Conservation of Energy and Technology Absorption are not applicable.

Foreign Exchange Earnings and Outgo

Foreign Exchange Earnings have been Rs. 19.33 Lacs as compared to the previous year which amount to Rs. 25.39 Lacs and Foreign Exchange Outgo for current year is Rs. NIL as compared to previous year which was also Rs. NIL.

Particulars of Employees

The information required pursuant to Section 197 read with rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 in respect of employees of the Company, will be provided upon request. In terms of Section 136 of the Act, the reports and accounts are being sent to the members and others entitled thereto, excluding the information on employees' particulars which is available for inspection by the members at the Registered office of the company during business hours on working days of the company up to the date of ensuing Annual General Meeting. If any member is interested in inspecting the same, such member may write to the company secretary in advance.

26. APPRECIATION

Your Directors thank the viewers, suppliers, bankers, Financial Institutions, Central and State Governments and Shareholders, for their consistent support to the Company. The Directors also sincerely acknowledge the significant contributions made by all the employees for their dedicated services to the company.

For and on behalf of the Board
Cinevista Limited

Place: Mumbai
Date: 13th August, 2016

Prem Krishen Malhotra
Chairman

DECLARATION

All the Board Members and Senior Management Personnel of the Company have affirmed compliance with the code of conduct of the Company for the year ended 31st March 2016.

For Cinevista Limited

Place: Mumbai
Date: 30th May, 2016

Prem Krishen Malhotra
Chairman

CERTIFICATION BY CHIEF EXECUTIVE OFFICER AND CHIEF FINANCIAL OFFICER

To
The Board of Directors
Cinevista Limited

We, Sunil Mehta, Chief Executive Officer and K.B. Nair, Chief Financial Officer, of Cinevista Limited (Formerly Cinevistaas Limited) hereby certify to the best of our knowledge and belief that:

a. We have reviewed the financial statements and the cash flow statement for the year and that to the best of our knowledge and belief:

   i. these statements do not contain any materially untrue statements or omit any material fact or contain statements that might be misleading.
   ii. these statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.

b. There are, as to the best of our knowledge and belief, no transactions entered into by the Company during the year which is fraudulent, illegal or violative of the Company's Code of Conduct.

c. We accept responsibility for establishing and maintaining internal controls and we have evaluated the effectiveness of the internal control systems of the Company pertaining to financial reporting and have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of internal controls, if any, of which we are aware and have taken requisite steps to rectify these deficiencies.

d. We have indicated to the auditors and the Audit Committee:
   i. there have been no significant changes in internal control over financial reporting during the year;
   ii. there have been no significant changes in accounting policies during the year and
   iii. there have been no instances of significant fraud of which we have become aware and any involvement therein, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

e. All Board members and Senior Management personnel of the Company have affirmed compliance with the Code of Conduct and Ethics during the year ended 31st March, 2016.

Place : Mumbai
Date : 30th May, 2016

Sunil Mehta
Chief Executive Officer

K.B. Nair
Chief Financial Officer

Annexure A to Directors' Report
AOC -2
Particulars of contracts / arrangements made with the related parties
(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

This Form pertains to the 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 arm's length transaction under third proviso thereto.

Details of contracts or arrangements or transactions not at Arm's length basis

There were no contracts or arrangements or transactions entered into during the year ended March 31, 2016, which were not at arm's length basis.

Details of contracts or arrangements or transactions at Arm's length basis

The details of contracts or arrangements or transactions at arm's length basis for the year ended March 31, 2016 are as follows:

Name (s) of the related party	Nature of Relationship	Nature of Contract	Duration of Contract	Date of Board Meeting Approval	Amount
Sunil Mehta	Managing Director (MD)	Director's Remuneration	3 years	30/05/2015	42,00,000
Sunil Mehta	Managing Director (MD)	Rent Paid	Ongoing Contract	30/05/2015	1,05,000
Prem Krishen Malhotra	Whole Time Director (WTD)	Director's Remuneration	3 years	30/05/2015	42,00,000
Prem Krishen Malhotra	Whole Time Director (WTD)	Rent Paid	Ongoing Contract	30/05/2015	1,40,000
Pamma Mehta	Wife of MD	Salary	5 years	30/05/2015	19,80,000
Pamma Mehta	Wife of MD	Rent Paid	Ongoing Contract	30/05/2015	4,20,000
Sunita Malhotra	Wife of WTD	Salary	5 years	30/05/2015	19,80,000
Siddharth Malhotra	Son of WTD	Professional Fees	Ongoing Contract	30/05/2015	46,50,000
Sapna Malhotra	Daughter in law of WTD	Professional Fees	Ongoing Contract	30/05/2015	4,82,000
Cinevista Ads	Partnership Firm (MD & WTD are partner)	Rent Paid	Ongoing Contract	30/05/2015	2,10,000
Fascination Network	Partnership Firm (MD & WTD are partner)	Rent Paid	Ongoing Contract	30/05/2015	9,10,000
Raaj Films	Partnership Firm (WTD is partner)	Rent Paid	Ongoing Contract	30/05/2015	8,40,000
Video Vista Inc.	Subsidiary Company	Medical Transcript-ion Fees Received	Ongoing Contract	30/05/2015	17,01,954
Eddies Hospi-tality Pvt. Ltd.	Interested Director – Sunita Malhotra	Rent Received	Ongoing Contract	30/05/2015	6,00,000

Note: Nature of payment on account of rent are for specific period as per use basis

For and on behalf of the Board
Cinevista Limited

Place: Mumbai
Date: 13th August, 2016

Prem Krishen Malhotra
Chairman

Annexure B to Directors Report
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

(Rs. In Lakh)

Sl. No.	Particulars	Details		
1.	Name of the subsidiary	Chimera Entertainment Pvt Ltd	Cinevista Eagle Plus Media Pvt Ltd	Video Vista Inc.
2.	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	01.04.2015 To 31.03.2016	01.04.2015 To 31.03.2016	01.01.2015 To 31.12.2015
3.	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries	NIL	NIL	Dollars 66.20
4.	Share capital	5.00	81.85	166.79
5.	Reserves & surplus	-170.11	-240.08	-120.06
6.	Total assets	0.12	0.11	46.74
7.	Total Liabilities	0.12	0.11	46.74
8.	Investments	NIL	NIL	NIL
9.	Turnover	NIL	NIL	168.79
10.	Profit before taxation	-0.01	-0.01	-1.02
11.	Provision for taxation	NIL	NIL	NIL
12.	Profit after taxation	-0.01	-0.01	-1.02
13.	Proposed Dividend	NIL	NIL	NIL
14.	% of shareholding	99.88%	67%	100%

For and on behalf of the Board
Cinevista Limited

Place: Mumbai
Date: 13th August, 2016

Prem Krishen Malhotra
Chairman

Annexure C to Directors' Report
FORM NO. MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31ST MARCH 2016
[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014}

To,
The Members,
CINEVISTA LIMITED
Bright Compound, Plot No.1,
Gandhi Nagar, L.B.S. Marg,
Kanjurmarg (West), Mumbai-400078

Dear Sir,

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by CINEVISTA 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 my opinion thereon.

Based on our verification of the 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, during the audit period covering the financial year ended on 31st March, 2016 generally 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 examined the books, papers, minute books, forms and returns filed and other records maintained by CINEVISTA LIMITED ("the Company") for the financial year ended 31st March 2016 according to the provisions of:

(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) 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;
(v) 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 (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
(b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992 / The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

(c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009; (Not applicable to the Company during the Audit period);

(d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 and The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 notified on

28th October, 2014 and its amendment notified on 18th September, 2015;

(Not applicable to the Company during the Audit period);

(e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 (Not applicable to the Company during the Audit period);

(f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with Client;

(g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 (Not applicable to the Company during the Audit period);

(h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 (Not applicable to the Company during the Audit period);

(vii) Other laws specifically applicable to the Company namely

(a) The Cinematograph Act, 1952.

(b) Indian Contract Act, 1872.

(c) The Copyright Act, 1957.

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

(i) Secretarial Standards issued by The Institute of Company Secretaries of India (notified with effect from 1st July, 2015);

(ii) The Listing Agreement entered into by the Company with BSE Limited and NSE Limited read with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

During the period under review, the Company has generally complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc.

We further report that

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors.

Adequate notice is given to all directors to schedule the Board Meetings, Agenda and detailed notes on agenda were sent at least seven days in advance 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 the decision in the board meetings and committee meetings are carried out either unanimously or majority as recorded in the minutes of the meeting of Board of Directors or committee of the Board, as the case may be.

We further report that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines etc.

We further report that during the audit period the Company has not taken any actions or entered into events having a major bearing on the company's affairs in above referred laws, rules, regulations, guidelines, standards, etc.

This report is to be read with our letter of even date which is annexed as Annexure A and forms an integral part of this report.

For Yogesh D Dabholkar & Co.,
Practicing Company Secretaries

Yogesh D Dabholkar
Proprietor
FCS No: 6336.
COP No: 6752.

Place: Dombivli
Date: 13/08/2016

ANNEXURE - A

To,
The Members,
CINEVISTA LIMITED
Bright Compound, Plot No.1,
Gandhi Nagar, L.B.S. Marg,
Kanjurmarg (West), Mumbai-400078

My report of even date is to be read along with this letter

1. Maintenance of Secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.

2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believed that the processes and practices that we followed provide a reasonable basis for our opinion.

3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.

4. Where ever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.

5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on 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.

For Yogesh D Dabholkar & Co.,
Practicing Company Secretaries

Yogesh D Dabholkar
Proprietor
FCS No: 6336.
COP No: 6752.

Place: Dombivli
Date: 13/08/2016

Annexure D to Directors' Report
FORM NO. MGT 9
EXTRACT OF ANNUAL RETURN
As on financial year ended on 31.03.2016

Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration) Rules, 2014.

I. REGISTRATION & OTHER DETAILS:		
1	CIN	L92130MH1997PLC107871
2	Registration Date	5/7/1997
3	Name of the Company	Cinevista Limited
4	Category/Sub-category of the Company	Company Limited by Shares
5	Address of the Registered office & contact details	Plot No.1, L.B.S. Marg, Gandhinagar, Kanjurmarg, Mumbai - 400078. Tel: 022 25770446. Fax: 022 25770446. Website:www.cinevistaas.com Email:helpdesk@cinevistaas.com
6	Whether listed company	Yes
7	Name, Address & contact details of the Registrar & Transfer Agent, if any.	Karvy Computershare Private Limited, Plot No. 17-24, Vittal Rao Nagar, Madhapur, Hyderabad – 500 081. Tel. No.: 040-23420818-24 Fax No.: 040-23430814 E-mail: mailmanager@karvy.com

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

(All the business activities contributing 10 % or more of the total turnover of the company shall be stated)

S. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1	Motion picture, video and television programme production, sound recording and music publishing activities	Division 59 as per NIC 2008 Code	100

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

SN	Name and address of the Company	CIN/GLN	Holding/ Subsidiary/ Associate	% of shares held	Applicable Section
1	Chimera Entertainment Private Limited	U92112MH2000PTC127979	Subsidiary	99.88	2(87)
2	Cinevista Eagle Plus Media Private Limited	U92132MH2000PTC129460	Subsidiary	67	2(87)
3	Video Vista Inc.	BYJAZ20010221	Subsidiary	100	2(87)

IV. SHARE HOLDING PATTERN

(Equity share capital breakup as percentage of total equity)

(i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year [As on 31-March-2015]				No. of Shares held at the end of the year [As on 31-March-2016]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) **Indian**									
a) Individual/ HUF	38,933,780	0	38,933,780	67.78%	38,950,453	0	38,950,453	67.81%	-0.03%
b) Central Govt	0	0	0	0.00%	0	0	0	0.00%	0.00%
c) State Govt(s)	0	0	0	0.00%	0	0	0	0.00%	0.00%
d) Bodies Corp.	0	0	0	0.00%	0	0	0	0.00%	0.00%
e) Banks / FI	0	0	0	0.00%	0	0	0	0.00%	0.00%
f) Any other	0	0	0	0.00%	0	0	0	0.00%	0.00%
Sub Total (A) (1)	38,933,780	0	38,933,780	67.78%	38,950,453	0	38,950,453	67.81%	-0.03%
(2) **Foreign**									
a) NRI Individuals	0	0	0	0.00%	0	0	0	0.00%	0.00%
b) Other Individuals	0	0	0	0.00%	0	0	0	0.00%	0.00%
c) Bodies Corp.	0	0	0	0.00%	0	0	0	0.00%	0.00%
d) Any other	0	0	0	0.00%	0	0	0	0.00%	0.00%
Sub Total (A) (2)	0	0	0	0.00%	0	0	0	0.00%	0.00%
TOTAL (A)	38,933,780	0	38,933,780	67.78%	38,950,453	0	38,950,453	67.81%	-0.03%
B. Public									
1. Institutions									
a) Mutual Funds	0	0	0	0.00%	0	0	0	0.00%	0.00%
b) Banks / FI	0	0	0	0.00%	0	0	0	0.00%	0.00%
c) Central Govt	0	0	0	0.00%	0	0	0	0.00%	0.00%
d) State Govt(s)	0	0	0	0.00%	0	0	0	0.00%	0.00%
e) Venture Capital Funds	0	0	0	0.00%	0	0	0	0.00%	0.00%
f) Insurance	0	0	0	0.00%	0	0	0	0.00%	0.00%
g) FIIs	0	0	0	0.00%	0	0	0	0.00%	0.00%
h) Foreign Venture Capital Funds	0	0	0	0.00%	0	0	0	0.00%	0.00%
i) Others (specify)	0	0	0	0.00%	0	0	0	0.00%	0.00%
Sub-total (B)(1):-	0	0	0	0.00%	0	0	0	0.00%	0.00%
2. Non-Institutions									
a) Bodies Corp.									
i) Indian	1230032	21500	1,251,532	2.18%	1180348	21500	1,201,848	2.09%	0.09%
ii) Overseas	0	0	0	0.00%	0	0	0	0.00%	0.00%
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	10590706	383805	10,974,511	19.11%	10469589	383305	10,852,894	18.90%	0.21%
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	3904813	625000	4,529,813	7.89%	4688186	625000	5,313,186	9.25%	-1.36%
c) Others (specify)									
Non Resident Indians	129405	0	129,405	0.23%	101714	0	101,714	0.18%	0.05%
Overseas Corporate Bodies	11,500	0	11,500	0.02%	11,500	0	11,500	0.02%	0.00%
Clearing Members	4795	0	4,795	0.01%	33619	0	33,619	0.06%	-0.05%
Trusts	12245	0	12,245	0.02%	12245	0	12,245	0.02%	0.00%
HUF	1582894	6000	1,588,894	2.77%	953016	6000	959,016	1.67%	1.10%
Sub-total (B)(2):-	17,466,390	1,036,305	18,502,695	32.21%	17,450,217	1,035,805	18,486,022	32.19%	0.02%
Total Public (B)	17,466,390	1,036,305	18,502,695	32.21%	17,450,217	1,035,805	18,486,022	32.19%	0.02%
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0.00%	0	0	0	0.00%	0.00%
Grand Total	56,400,170	1,036,305	57,436,475	100%	56,400,670	1,035,805	57,436,475	100.00%	

(ii) Shareholding of Promoter

SN	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged/ encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	Pamma Mehta	9,490,355	16.52%	0	9,490,355	16.52%	0	0.00%
2	Prem Krishen Malhotra	9,316,355	16.22%	0	9,316,355	16.22%	0	0.00%
3	Sunil Mehta	9,009,315	15.69%	0	9,009,315	15.69%	0	0.00%
4	Sunita Malhotra	5,165,135	8.99%	0	5,165,135	8.99%	0	0.00%
5	Uday Singh Phoolka	1,805,670	3.14%	0	1,805,670	3.14%	0	0.00%
6	Mahesh Vishnu Mehta	1,331,390	2.32%	0	1,331,390	2.32%	0	0.00%
7	Vijay Singh Phoola	1,215,560	2.12%	0	1,215,560	2.12%	0	0.00%
8	Eddies Hospitality Pvt Ltd (Formerly Carenice Commercial & Agencies Pvt Ltd)	1000000	1.74%	0	1000000	1.74%	0	0.00%
9	Sunil Mehta	500,000	0.87%	0	500,000	0.87%	0	0.00%
10	Sunita Malhotra jointly with Siddharth Malhotra	1,000,000	0.17%	0	116,673	0.20%	0	-0.03%
	Total	38,833,780	67.78%	0	38,950,453	67.81%	0	-0.03%

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

SN	Particulars	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of shares	% of total shares	No. of shares	% of total shares
1	Sunita Malhotra Jointly with Siddharth Malhotra	11/18/2015	Purchase of Shares	100000	0.17%	116673	0.20%

(iv) Shareholding Pattern of top ten Shareholders

(Other than Directors, Promoters and Holders of GDRs and ADRs):

SN	For each of the Top 10 shareholders	Shareholding at the beginning of the year		Shareholding at the end of the year	
		No. of shares	% of total shares	No. of shares	% of total shares
1	Rupinder Sandhu	625000	1.09	625000	1.09
2	Natasha Shroff	625000	1.09	625000	1.09
3	Amrinder Singh	625000	1.09	625000	1.09
4	Yagnesh Dani	613600	1.07	0	0
5	Pallavi Dani jointly Yagnesh Dani	155500	0.27	600000	1.04
6	Daisy Mehta	510000	0.89	510000	0.89
7	Yagnesh Dani jointly Pallavi Dani	166000	0.29	402000	0.70
8	Kuttan Bahuleyan Nair	309350	0.54	309350	0.54
9	Mahendra Girdharilal	255149	0.44	255149	0.44
10	Vivek Singhania (HUF)	250000	0.44	250000	0.44
11	Falguni Shailesh Gala	160726	0.28	203163	0.35

(v) Shareholding of Directors and Key Managerial Personnel:

SN	Shareholding of each Directors and each Key Managerial Personnel	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares	No. of shares	% of total shares
1	Name: Mr. Prem Krishen Malhotra				
	At the beginning of the year	9,316,355	16.22%	9,316,355	16.22%
	Changes during the year	Nil	0.00%	Nil	0.00%
	At the end of the year	9,316,355	16.22%	9,316,355	16.22%
2	Name: Mr. Sunil Mehta				
	At the beginning of the year	9,009,315	15.69%	9,009,315	15.69%
	Changes during the year	Nil	0.00%	Nil	0.00%
	At the end of the year	9,009,315	15.69%	9,009,315	15.69%
3	Name: Mr. Niranjan Shivdasani				
	At the beginning of the year	Nil	0.00%	Nil	0.00%
	Changes during the year	Nil	0.00%	Nil	0.00%
	At the end of the year	Nil	0.00%	Nil	0.00%
4	Name: Mr. Talat Aziz				
	At the beginning of the year	Nil	0.00%	Nil	0.00%
	Changes during the year	Nil	0.00%	Nil	0.00%
	At the end of the year	Nil	0.00%	Nil	0.00%
5	Name: Mrs. Sulochana Talreja				
	At the beginning of the year	17,711	0.03%	17,711	0.03%
	Changes during the year	Nil	0.00%	Nil	0.00%
	At the end of the year	17,711	0.03%	17,711	0.03%
6	Name: Mrs. Renu Anand				
	At the beginning of the year	Nil	0.00%	Nil	0.00%
	Changes during the year	Nil	0.00%	Nil	0.00%
	At the end of the year	Nil	0.00%	Nil	0.00%
7	Name: Mr. K.B. Nair				
	At the beginning of the year	309,350	0.54%	309,350	0.54%
	Changes during the year	Nil	0.00%	Nil	0.00%
	At the end of the year	309,350	0.54%	309,350	0.54%
8	Name: Mrs. Kilpa Goradia				
	At the beginning of the year	Nil	0.00%	Nil	0.00%
	Changes during the year	Nil	0.00%	Nil	0.00%
	At the end of the year	Nil	0.00%	Nil	0.00%

V. INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment.

(Amt. Rs./Lacs)

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	1889.66	358.52	0	2248.18
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	0
Total (i+ii+iii)	1889.66	358.52	0	2248.18
Change in Indebtedness during the financial year				
* Addition	0	567.92	0	0
* Reduction	40.68	0	0	40.68
Net Change	40.68	567.92	0	40.68
Indebtedness at the end of the financial year				
i) Principal Amount	1848.98	926.44	0	2775.42
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	0
Total (i+ii+iii)	1848.98	926.44	0	2775.42

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

SN.	Particulars of Remuneration	Name of MD/WTD/ Manager		Total Amount
	Name	Sunil Mehta	Prem Krishen Malhotra	(Rs/Lac)
	Designation	Managing Director	Whole Time Director	
1	Gross salary			
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	4200000	4200000	8400000
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	0	0	0
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	0	0	0
2	Stock Option	0	0	0
3	Sweat Equity	0	0	0
4	Commission			0
	- as % of profit	0	0	0
	- others, specify	0	0	0
5	Others, please specify	0	0	0
	Total (A)	4200000	4200000	8400000
	Ceiling as per the Act			8400000

B. Remuneration to other Directors

SN.	Particulars of Remuneration	Name of Directors				Total Amount (Rs.)
		Niranjan Shivdasani	Sulochana Talreja	Renu Anand	Talat Aziz	
1	Independent Directors					
	Fee for attending board committee meetings	13,500.00	30,000.00	25,500.00	0	69,000.00
	Commission	0	0	0	0	0
	Others, please specify	0	0	0	0	0
	Total (1)	13,500.00	30,000.00	25,500.00	0	69,000.00
2	Other Non-Executive Directors					
	Fee for attending board committee meetings	0	0	0	7,500.00	7,500.00
	Commission	0	0	0	0	0
	Others, please specify	0	0	0	0	0
	Total (2)	0	0	0	7,500.00	7,500.00
	Total (B)=(1+2)	13,500.00	30,000.00	25,500.00	7,500.00	76,500.00
	Total Managerial Remuneration					8,476,500.00
	Overall Ceiling as per the Act					8,800,000.00

C. Remuneration to Key Managerial Personnel other than MD/Manager/WTD

SN.	Particulars of Remuneration	Name of Key Managerial Personnel		Total Amount (Rs.)
	Name	K.B. Nair	Kilpa Goradia	
	Designation	CFO	CS	
1	Gross salary			
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	16,26,000	800,000.00	24,26,000
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	0	0	0
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	0	0	0
2	Stock Option	0	0	0
3	Sweat Equity	0	0	0
4	Commission	0	0	
	- as % of profit	0	0	
	- others, specify	0	0	0
5	Others, please specify		0	0
	Total	16,26,000	800,000	24,26,000

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT/ COURT]	Appeal made, if any (give Details)
A. COMPANY					
Penalty					
Punishment					
Compounding					
B. DIRECTORS					
Penalty					
Punishment					
Compounding					
C. OTHER OFFICERS IN DEFAULT					
Penalty					
Punishment					
Compounding					

NIL

Annexure E to Directors' Report
NOMINATION AND REMUNERATION POLICY

I. PREAMBLE:

Pursuant to Section 178 of the Companies Act, 2013 and Regulation 19 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("referred as Listing Regulations, 2015"), the Board of Directors of every listed Company shall constitute the Nomination and Remuneration Committee. The Company already constituted Nomination and Remuneration Committee comprising of three non-executive Independent Directors as required under Listing Regulations, 2015. In order to align with the provisions of the Companies Act, 2013 and the amended Listing Regulations, 2015, the Policy is formulated in compliance with Section 178 of the Companies Act, 2013 read along with the applicable rules thereto and Listing Regulations, 2015.

II. DEFINITIONS:

"Board" means Board of Directors of the Company.
"Company" means CINEVISTA LIMITED.
"Policy or This Policy" means, "Nomination and Remuneration Policy".
"Remuneration" means any money or its equivalent given or passed to any person for services rendered by him and includes perquisites as defined under the Income Tax Act, 1961;
"Independent Director" means a Director referred to in Section 149 (6) of the Companies Act, 2013.
"Key Managerial Personnel" means Managing Director or Chief Executive Officer or Manager and in their absence, a Whole time Director; Chief Financial Officer; Company Secretary; and such other Officer as may be prescribed.
"Senior Managerial Personnel" mean the personnel of the Company who are members of its core management team.

III. OBJECTIVES:

The Key Objectives of the Committee would be:

a) To guide the Board in relation to appointment and removal of Directors, Key Managerial Personnel and Senior Management.
b) To formulate a criteria for determining qualifications, positive attributes and independence of a Director.
c) To evaluate the performance of the Members of the Board and provide necessary report to the Board for further evaluation.
d) To recommend to the Board on Remuneration payable to the Directors, Key Managerial Personnel and Senior Management.
e) To Ensure that level and composition of remuneration is reasonable and sufficient, relationship of remuneration to performance is clear and meets appropriate performance benchmarks.
f) To devise a policy on Board diversity.
g) To carry out any other function as is mandated by the Board from time to time and / or enforced by any statutory notification, amendment or modification, as may be applicable.
h) To perform such other functions as may be necessary or appropriate for the performance of its duties.

IV. APPOINTMENT AND REMOVAL OF DIRECTOR, KEY MANAGERIAL PERSONNEL AND SENIOR MANAGEMENT:

a) The Committee shall identify and ascertain the integrity, qualification, expertise and experience of the person for appointment as Director, KMP or at Senior Management level and recommend his / her appointment, as per Company's Policy.

b) A person should possess adequate qualification, expertise and experience for the position he / she is considered for appointment. The Committee has authority to decide whether qualification, expertise and experience possessed by a person are sufficient / satisfactory for the position.

c) The Company shall not appoint or continue the employment of any person as Whole time Director who has attained the age of seventy years.

BOARD DIVERSITY:

Our Company recognizes and embraces the benefits of having a diverse Board, and sees increasing diversity at Board level as an essential element in maintaining a competitive advantage. A truly diverse Board will include and make good use of differences in the skills, regional and industry experience, background, race, gender and other distinctions between Directors. These differences will be considered in determining the optimum composition of the Board and when possible should be balanced appropriately. All Board appointments are made on merit, in the context of the skills, experience, independence and knowledge which the Board as a whole requires to be effective. The Board Corporate Governance & Nomination Committee ('the Committee') reviews and assesses Board composition on behalf of the Board and recommends the appointment of new Directors. The Committee also oversees the conduct of the annual review of Board effectiveness. In reviewing Board composition, the Committee will consider the benefits of all aspects of diversity including, but not limited to, those described above, in order to enable it to discharge its duties and responsibilities effectively.

Term / Tenure:

1. Managing Director/Whole-time Director/Manager (Managerial Person): The Company shall appoint or re-appoint any person as its Managerial person for a term not exceeding five years at a time. No re-appointment shall be made earlier than one year before the expiry of term.
2. Independent Director:

   - An Independent Director shall hold office for a term up to five consecutive years on the Board of the Company and will be eligible for re-appointment on passing of a special resolution by the Company and disclosure of such appointment in the Board's report.

   - No Independent Director shall hold office for more than two consecutive terms, but such Independent Director shall be eligible for appointment after expiry of three years of ceasing to become an Independent Director. Provided that an Independent Director shall not, during the said period of three years, be appointed in or be associated with the Company in any other capacity, either directly or indirectly. However, if a person who has already served as an Independent Director for 5 years or more in the Company as on 1st October, 2014 or such other date as may be determined by the Committee as per regulatory requirement, he /she shall be eligible for appointment for one more term of 5 years only.

   - At the time of appointment of Independent Director, it should be ensured that number of Boards on which such Independent Director serves is restricted to seven listed companies as an Independent Director and three listed companies as an Independent Director in case such person is serving as a Whole-time Director of a listed Company.

REMOVAL

The Committee may recommend with reasons recorded in writing, removal of a Director or Senior Management Personnel subject to the provisions and compliance of the Companies Act, 2013, rules and regulations and the policy of the Company.

V. EVALUATION:

The Committee shall carry out evaluation of performance of Directors yearly or at such intervals as may be considered necessary.

VI. PROVISIONS RELATING TO REMUNERATION OF MANAGERIAL PERSON, KMP AND SENIOR MANAGEMENT:

The remuneration of KMP and Senior Management is also approved by the Board of the Directors of the Company and the same is revised every five years with the Board's approval.

VII. SITTING FEE TO INDEPENDENT DIRECTORS:

Independent Director may receive remuneration by way of fees for attending meetings of Board or Committee thereof. Provided that the amount of such fees shall not exceed the maximum amount as provided in the Companies Act, 2013, per meeting of the Board or Committee or such amount as may be prescribed by the Central Government from time to time.

VIII. MINUTES OF COMMITTEE MEETING:

Proceedings of all meetings must be minutes and signed by the Chairman of the said meeting or the Chairman of the next succeeding meeting. Minutes of the Committee meeting will be tabled at the subsequent Committee meeting

MANAGEMENT DISCUSSION & ANALYSIS.

A Very Warm welcome to all our Esteemed Shareholders, on the occasion of the 19th A.G.M of your Company.

The Financial Year 2015-16, saw us record a turnover of Rs.43,78,90,536/- with interest cost standing at Rs.3,80,82,577/- and depreciation costs at Rs.1,88,50,221/-.

The Southern based shows, being telecast on SUN T.V. & Udaya, i.e. Mahabharatam (Tamil) & Mahabharata (Kannada) continued their run, through the financial year 2015-16. While the first (Tamil) was a 1 hour Mega Mythological, being telecast over SUN T.V's coveted 10 – 11 a.m. slot (Sunday), the other (Kannada) was a daily (Monday-Friday), being telecast over the 6-6.30 p.m. time band, which your company has held on to, for aq Good 6 years, at a stretch now!

"DILLI WALI THAKUR GIRLS", graced "& TV's" platform on the 30th of March, 2015, and continued its run to the end of October, 2015. A good 150 episodes plus!

"KABHI AISE GEET GAYA KARO" finished its telecast in the first quarter of 2016, while "ZINDAGI WINS" carried on a little further!

"VIKKI VETAAL" commenced its telecast in the 3rd Quarter of the Financial Year 2015-16 and ran through its quota of episodes, successfully.

A lot of time, effort and money got employed into "KANKOO", but unfortunately, the show has yet to see the light of day, on ZEE T.V.

And now, over the show, that will hopefully change the fortunes of Cinevista, your company! Starring Jannifer Wineet, Kushal Tandon, (whom we, your company launched with "EK HAZAARON MEIN, MERI BEHNA HAI!), Aneri Vijani, Rajesh Khattar, Kavita Ghai, Imran Khan, Swati Shah, Sumeet Bharadwaj, Vibha Bhatia, Rakshit Wani, this multi-faceted show, with an edge of suspense and thrill, will have viewers hanging on to their remove's, asking for more! Jennifer Wineet has never looked prettier or performed better than she has, under the skillful and deft, director and guidance of Raahib Siddiqui, the Director!

With cinematography by Satish Shetty, editing by Ganga, Graphics by the Cinevista Team, this show will set your company apart by miles and distinction, from the milieu of routing and regressive shows, that do their rounds, on Prime-Time, over the varied G.E.C. Channels.

Commencing its telecast on 12th September, 2016, on Sony Entertainment Television on Monday - Friday at the 10.30 – 11 p.m. slot, your company prays and hopes, that with the good wishes of all our esteemed shares holders, your company's fortunes change, quick and dramatically!

The setting of this series, (a daily soap) is Mumbai and the 4 sets, that your company has set up, especially for this show, are awe inspiring and authentic!

We hope "BEYHADH" (the title of this show) receives an unprecedented response, from its viewers! With the good and sincere wishes, of our esteemed share holders, we are sure, it will!

Incidentally, the promos' are already on the air and are getting an unprecedented response!

Right on the heels of 'BEYHADH', we expect to get another BIG SHOW, from S.E.T.

We have a meeting coming up with Colors, post the 20th of August, 2016, for a light hearted show, created by Rakesh Bedi and your company!

Your company is extremely excited about this concept and believes, it will see its birth on colors soon!

By September, we expect a confirmation for a show to be aired either on Star Plus or Life O.K.

And now, for the Good News, that our esteemed share holders, have been waiting for, for several years now! News that will fill each share holder's heart, with happiness and joy! News, that will change the dynamics, for your company!!!

Wait for the day of your 19th A.G.M.!

We wish to see our Valued & Esteemed Happy & Vibrant, once Again!

Hopefully and with the good wishes of all and especially the Almighty, Good Days Ahead!!!

CORPORATE GOVERNANCE REPORT FOR THE YEAR 2015-2016

Pursuant to Regulation 34 (3) read with Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

1. COMPANY'S PHILOSOPHY ON CODE OF GOVERNANCE

The Company believes in adopting the best practices in the areas of Corporate Governance. Even in the fiercely competitive business environment, the Management and Employees of the Company are committed to uphold the core values of transparency, integrity, honesty and accountability which are fundamental to the Company as a whole.

The Company will continue to focus its resources, strengths and strategies for creation and safeguarding of the shareholders wealth and at the same time protect the interests of all its shareholders.

The Company believes that good Corporate Governance is a continuous process and strives to improve the Corporate Governance practices to meet shareholder's expectations. Good Corporate Governance is an integral part of the Company's value system and the Company Management places considerable emphasis on compliance therewith aimed at providing good governance.

The detailed report on implementation by the Company, of the Corporate Governance Code is set out below:

2. BOARD OF DIRECTORS:

Your Company's Board has an optimum combination of executive, non-executive, independent and women directors as per requirement of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Board of Directors is entrusted with the ultimate responsibility of the management, general affairs, direction and performance of the Company and has been vested with requisite powers, authorities and duties.

Composition

The Board comprises of a majority of Independent Directors. It has a good mix of Executive and Non-Executive Directors including Independent Directors. As on date of this Report, the Board consists of six Directors comprising Executive Chairman, three Independent Directors the number of Independent Directors is half of the total number of Directors. The number of Non-Executive Directors (NEDs) is more than 50% of the total number of Directors. The composition of the Board represents an optimal mix of professionalism, knowledge and experience and enables the Board to discharge its responsibilities and provide effective leadership to the business. The positions of the Chairman of the Board and the Chief Executive Officer of the Company are held by separate individuals.

As per disclosure received from Directors, None of the Directors on the Board is a Member on more than 10 Committees and Chairman of more than 5 Committees as per requirement of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015. The necessary disclosures regarding Committee positions have been made by the Directors.

The names and categories of the Directors on the Board, their attendance at Board Meetings during the year and at the last Annual General Meeting, as also the number of Directorships and Committee Memberships held by them in other companies are given below:

Name of the Directors	Category	No. of Board Meetings attended during 2015-16	Whether attended AGM held on 22nd September 2015	Directorship in Other Public Companies (*)	No. of Board Committees (other than Cinevista Limited) in which Chairman/ Member
Shri Prem Krishen Malhotra Chairman & Whole Time Director	Promoter & Executive Director	5	No	Nil	Nil
Shri Sunil Mehta Vice Chairman & Managing Director	Promoter & Executive Director	5	Yes	Nil	Nil
Shri Talat Aziz	Non-executive Director	5	No	Nil	Nil
Smt. Sulochana Talreja	Independent & Non-executive Director	4	Yes	Nil	Nil
Smt. Renu Anand	Independent & Non-executive Director	4	Yes	Nil	Nil
Shri Niranjan Shivdasani	Independent & Non-executive Director	2	No	Nil	Nil

(*) – excludes Alternate Directorships, Directorships in Indian Private Limited Companies and Foreign Companies and Membership of Managing Committees of Various Bodies.

Only membership of Audit Committee and Shareholders/Investors Grievances Committee are considered.

Appointment and Tenure

The Directors of the Company are appointed by Members at the General Meetings. In accordance with the Articles of Association of the Company, all Directors, except the Independent Directors of the Company, step down at the Annual General Meeting each year and, if eligible, offer themselves for re-election. The Executive Directors on the Board serve in accordance with the terms of their contract of service with the Company.

As regards the appointment and tenure of Independent Directors, following is the policy adopted by the Board:

- The Company has adopted the provisions with respect to appointment and tenure of Independent Directors which are consistent with the Companies Act, 2013 and Listing Regulations.
- The Independent Directors will serve a maximum of two terms of five years each.
- The Company would not have any upper age limit of retirement of Independent Directors from the Board and their appointment and tenure will be governed by provisions of the Companies Act, 2013.

Board Independence

Our definition of 'Independence' of Directors is derived from, Regulation 16 of Listing Regulations and Section 149(6) of the Companies Act, 2013. Based on the confirmation / disclosures received from the

Directors and on evaluation of the relationships disclosed, Mrs. Sulochana Talreja, Mrs. Renu Anand and Mr. Niranjan Shivdasani are Independent in terms of Regulation 16 of Listing Regulations and Section 149(6) of the Companies Act, 2013. The terms and conditions of appointment of the Independent Directors are disclosed in the Company's website at www.cinevistaas.com.

Board Meetings:

The Board meets at least once in a quarter to review the quarterly performance and the financial results. The notice, agenda and the relevant notes are sent in advance to each Director.

The Board's role, functions responsibility and accountability are clearly defined. In addition to matters statutorily requiring Board's approval, all major decisions involving policy formulation, strategy and business plans, annual operating and capital expenditure budgets, new investments, sale of business unit/division, compliance with statutory/regulatory requirements, major accounting provisions and write-offs are considered by the Board.

The minutes of the Board meetings are circulated in advance and confirmed at subsequent meetings. The Minutes of the Audit Committee and other Committees of the Board & subsidiaries are regularly placed before the Board.

Five Board Meetings were held during the year 2015-16 and the gap between two meetings did not exceed four months. The dates on which the Board Meetings were held are as follows:

30th May 2015, 13th August, 2015, 14th November 2015, 4th February, 2016 and 13th February 2016.

The Board periodically reviews compliance reports of all laws applicable to the company. Steps are taken by the Company to rectify instances of non-compliance, if any.

During the year 2015-16, the Company did not have any material pecuniary relationship or transaction with any Non-executive Director.

Code of Conduct:

All Board members and Senior Management personnel of the Company have affirmed compliance with the 'Code of Conduct' of the Company for the year ended 31st March, 2016 and the said 'Code of Conduct' has been posted on the website of the Company i.e. www.cinevistaas.com

3. COMMITTEES OF THE BOARD

The Board Committees play a crucial role in the governance structure of the Company and are being set out to deal with specific areas / activities which concern the Company and need a closer review. The Board Committees are set up under the formal approval of the Board, to carry out the clearly defined role which is considered to be performed by members of the Board, as a part of good governance practice. The Board supervises the execution of its responsibilities by the Committees and is responsible for their action. The Minutes of the meetings of all the Committees are placed before the Board for review. The Board has currently established the following statutory and non-statutory Committees.

3.1 AUDIT COMMITTEE:

Brief Terms of Reference

In accordance with Section 177(1) of the Companies Act, 2013 and Regulation 18 read with Part C of Schedule II of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, the Audit committee reviews reports of the internal auditor, meets statutory auditors as and when required and discusses their findings, suggestions, observations and other related matters. The Audit Committee of the Board of Directors of the Company, inter-alia, provides assurance to the board on the adequacy of the internal control systems and financial disclosures. The terms of reference of the Audit Committee are broadly as follows:

a. To review compliance with internal control systems
b. To review the findings of internal auditor relating to various functions of the company
c. To recommend to the Board, the appointment, reappointment and if required, the replacement or removal of the Statutory auditors and the fixation of audit fees;
d. To review quarterly, half yearly and annual financial statements before submission to the Board for approval
e. To review performance of the statutory and internal auditors, adequacy of the internal control systems;
f. Oversight of the Company's financial reporting process and disclosure of its financial information to ensure that the financial statements are correct, sufficient and credible;
g. Reviewing, with the Management, the annual financial statements and auditor's report thereon before submission to the Board for approval, with particular reference to:
    - Matters required to be included in the Director's Responsibility Statement to be included in the Board's Report in terms of clause (c) of subsection 3 of Section 134 of the Companies Act, 2013.
    - Changes, if any, in accounting policies and practices and reasons for the same.
    - Major accounting entries involving estimates based on the exercise of judgment by the management.
    - Qualifications in the draft audit report.
    - Significant adjustments made in the financial statements arising out of audit findings.
    - Compliance with listing and other legal requirements relating to financial statements.
    - Disclosure of any related party transactions

h. Carrying out any other functions as specified in the terms of reference, as amended from time to time.

In fulfilling the above role, the audit committee has powers to investigate any activity within its terms of reference.

Composition

The Audit Committee comprises of three Directors, majority of which consists of an independent directors. The Audit Committee is constituted in accordance with the Regulation 18 read with Part C of Schedule II of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and section 177 of the Companies Act, 2013. The quorum for the audit Committee meetings is 2 members, the Company Secretary acts as Secretary to the Committee.

The Minutes of the Audit Committee Meetings are noted by the Board of Directors at the subsequent Board Meetings.

Composition of the Audit Committee and the attendance of each Director:

During the financial year ended 31st March 2016, four Audit Committee meetings were held on 30th May 2015, 13th August 2015, 14th November, 2015 and 13th February 2016. The gap between two meetings did not exceed four months.

Composition of Audit Committee and the attendance of each director are shown below:

Name of the Directors	Category	Number of Meetings Attended
Smt. Sulochana Talreja, Chairman	Independent & Non-executive	4
Smt. Renu Anand, Member	Independent & Non-executive	4
Shri. Sunil Mehta	Executive Director	4

Smt. Sulochana Talreja, who acts as the Chairman of the Audit Committee meetings, was present at the 18th Annual General Meeting of the Company held on 22nd September 2015.

3.2 NOMINATION AND REMUNERATION COMMITTEE (Formerly termed as Remuneration Committee):

In accordance with Section 178 of the Companies Act, 2013 and Regulation 19 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, role of Nomination and Remuneration Committee is described as under:

Brief Terms of Reference

- reviewing the overall compensation policy, service agreements and other employment conditions of Managing/Wholetime Director(s).
- reviewing the performance of the Managing/Wholetime Director(s) and recommending to the Board the quantum of annual increments.

Further, the Nomination and Remuneration Committee, inter-alia, includes the following:

- Identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the Board their appointment and removal.
- Formulation of criteria for evaluation of Independent Directors and the Board;
- Formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy, relating to the remuneration of the directors, key managerial personnel and other employees;
- Devising a policy on Board diversity;
- Review and determine all elements of remuneration package of all the Executive Directors, i.e. salary, benefits, bonuses, stock options, pension etc;

The Nomination and Remuneration committee also functions as the Compensation Committee as per SEBI guidelines as per Employees Stock Option Scheme. The Company, however, has not yet introduced the Employees Stock Option Scheme.

The remuneration policy is directed towards rewarding performance, based on review of achievements. It is aimed at attracting and retaining high caliber talent.

The remuneration package of the Executive Directors consists of gross consolidated package. No other benefits viz. commission, pension, provident fund, etc. are applicable to the Executive Directors. The Non-Executive Directors of the Company are being paid Sitting fees for each meeting attended.

During the financial year ended 31st March 2016, four Remuneration Committee meetings were held on 30th May 2015, 13th August 2015, 14th November 2015 and 13th February 2016.

The necessary quorum was present for all the meetings.

Composition of Remuneration Committee and the attendance of each director are shown below:

Name of the Directors	Category	Number of Meetings Attended
Smt. Sulochana Talreja, Chairman	Independent & Non-executive	4
Shri Niranjan Shivdasani, Member	Independent & Non-executive	3
Smt. Renu Anand, Member	Independent & Non-executive	4

The Company Secretary acts as Secretary to the Committee.

Details of remuneration paid to the Directors for the year ended 31st March, 2016:

Managing and Whole-time Directors:

Name of the Director	Designation	Salary (In Rs.)
Shri Prem Krishen Malhotra	Whole Time Director	42,00,000
Shri Sunil Mehta	Managing Director	42,00,000

Non-Executive Directors:

Name of the Director	Designation	Sitting Fees (In Rs.)	No. of shares held
Shri Talat Aziz	Director	7500	Nil
Smt. Sulochana Talreja	Director	30000	17711
Smt. Renu Anand	Director	25500	Nil
Shri Niranjan Shivdasani	Director	13500	Nil

None of the Non-Executive Directors has any material pecuniary relationship or transactions with the Company.

3.3 STAKEHOLDERS RELATIONSHIP COMMITTEE (Formerly termed as Shareholders / Investors Grievance Committee) :

In accordance with Section 178(5) of the Companies Act, 2013 and Regulation 20 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, the Stakeholders Relationship Committee shall consider and resolve the grievances of debenture holders, deposit holders and other security holders of the Company.

Brief Terms of Reference

The Committee deals with the following matters:

- Review of dematerialized / rematerialised shares and all other related matters.
- Monitors expeditious redressal of Investor grievance matters received from Stock Exchanges, SEBI, ROC, etc.
- Monitors redressal of queries/complaints received from members relating to transfers, non-receipt of Annual Report, dividend etc.
- All other matters related to shares/debentures.

The Stakeholders Relationship Committee ensures the redressal of the complaints received from shareholders/investors with regard to the share transfer, transmission, issue of duplicate share certificate, non-receipt of refund, etc. Considering the nature of the complaints, including pending if any, the Committee meets as and when necessary.

During the financial year ended 31st March 2016, four Stakeholders Relationship Committee meetings were held on 30th May 2015, 13th August 2015, 14th November 2015 and 13th February 2016.

Composition of the Stakeholders Relationship Committee and the attendance of each director are shown below:

Name of the Directors	Category	Number of Meetings Attended
Smt. Renu Anand, Chairman	Independent & Non-executive	4
Shri Niranjan Shivdasani, Member	Independent & Non-executive	3
Shri Prem Krishen Malhotra, Member	Promoter & Executive	4

The Company Secretary acts as Secretary to the Committee.

The Share Department of the company and Share Transfer Agent, Karvy Computershare Pvt. Ltd. attend to all grievances of all the shareholders and investors received directly or through SEBI, Stock Exchanges, and Ministry of Corporate Affairs etc.

The Minutes of Stakeholders Relationship Committee Meetings are noted by the Board of Directors at the Board Meetings.

The total number of complaints received and replied to the satisfaction of the shareholders during the year ended 31st March, 2016 were Nil. There were no complaints outstanding as on 31st March, 2016.

Details of Investors' Correspondence received and redressed:

Nature of Correspondence	Received	Redressed
Non receipt of dividend / Dividend Warrants	NIL	NIL
Non-receipt of shares/ securities/certificates after transfer / merger / split / consolidation	NIL	NIL
Non-receipt of Refund	NIL	NIL
Non-receipt of Annual Report	3	3
Request for Exchange of Old Certificates With New Certificates	NIL	NIL
Loss of Securities and Request for Issue of Duplicate	NIL	NIL
Receipt of IB and Affidavit for Issue of Duplicate Securities	NIL	NIL
Total	NIL	NIL

It is ensured that grievances are more expeditiously redressed to the complete satisfaction of the investors. Shareholders/Investors complaints and other correspondence are normally attended to within seven working days. No investor grievances remained unattended/pending for more than 30 days as on March 31, 2016.

3.4 SHARE TRANSFER / TRANSMISSION COMMITTEE

Brief Terms of Reference

The Share Transfer / Transmission Committee is formed exclusively to look into share transfer and related applications received from shareholders, with a view to accelerate the transfer procedures. The Committee comprises of three Directors of the Board and it considers application for transfer of the Company's shares, for splitting up, for consolidating share certificates and to comply with provisions in this regard. The Committee is authorised to order for cancellation of any share certificate and to sign, seal or issue any new share certificate either as a result of transfer, consolidation, splitting or in lieu of share certificates lost, defaced or destroyed. The Committee meets at regular intervals to approve the share transfers and other related matters.

During the financial year ended 31st March 2016, four Shares Transfer / Transmission Committee meetings were held on 30th May 2015, 13th August 2015, 14th November 2015 and 13th February 2016.

Composition of the Shareholders/Investors Grievance Committee and the attendance of each director are shown below:

Name of the Directors	Category	Number of Meetings Attended
Shri Sunil Mehta, Chairman	Promoter & Executive	4
Shri Prem Krishen Malhotra, Member	Promoter & Executive	4
Smt. Sulochana Talreja, Member	Independent & Non-executive	4

The Company Secretary acts as Secretary to the Committee.

The Share Department of the company and Share Transfer Agent, Karvy Computershare Pvt. Ltd. attend to all transfers of shares of all the shareholders and investors received directly or through SEBI, Stock Exchanges, and Ministry of Corporate Affairs etc.

3.5 RISK MANAGEMENT COMMITTEE

Pursuant to Companies Act, 2013 and Regulation 21 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, the Risk management Committee shall be responsible for framing, implementing and monitoring the risk management plan for the company.

Business Risk Evaluation and Management is an ongoing process within the Organization. The Company has a robust risk management framework to identify, monitor and minimize risks as also identify business opportunities.

Brief Terms of Reference
The objectives and scope of the Risk Management Committee broadly comprise of the following:

1. Oversight of risk management performed by the executive management;
2. Reviewing the Risk Management policy and framework in line with local legal requirements and SEBI guidelines;
3. Reviewing risks and evaluate treatment including initiating mitigation actions and ownership as per a pre-defined cycle;
4. Defining framework for identification, assessment, monitoring, mitigation and reporting of risks.
5. Within its overall scope as aforesaid, the Committee shall review risks trends, exposure, potential impact analysis and mitigation plan.

During the financial year ended 31st March 2016, four Risk Management Committee meetings were held on 30th May, 2015, 13th August, 2015, 14th November 2015 and 13th February 2016.

Composition of the Risk Management Committee and the attendance of each director are shown below:

Name of the Directors	Category	Number of Meetings Attended
Shri Sunil Mehta, Chairman	Promoter & Executive	4
Shri Prem Krishen Malhotra, Member	Promoter & Executive	4
Smt. Sulochana Talreja, Member	Independent & Non-executive	3

The Company Secretary acts as Secretary to the Committee.

INDEPENDENT DIRECTORS MEETING

As per the requirements of Schedule IV of the Companies Act, 2013 and Regulation 25 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, during the year under review, the Independent Directors met on 13th February, 2016, inter alia, to discuss:

1. To review and evaluate the performance of Non Independent Directors and the Board of Directors as a Whole
2. To review and evaluate of the performance of the Chairman of the Company, taking into account the views of the Executive and Non-Executive Directors.
3. To review and evaluate the quality, content and timelines of flow of the information between the management and the Board that is necessary for the Board to effectively and reasonably perform its duties.

All the independent Directors were present at the meeting.

4. GENERAL BODY MEETINGS:

The details of the location and time where last three Annual General Meetings were held:

Financial Year	Location	Day & Date	Time
2014-15	Satokba Sanskar Sadan, Shri Vile Parle Kelavani Mandal, U-1, Juhu Development Scheme, Vile Parle (W), Mumbai - 400056	Tuesday, 22nd September 2015	11:00 A.M.
2013-14	Satokba Sanskar Sadan, Shri Vile Parle Kelavani Mandal, U-1, Juhu Development Scheme, Vile Parle (W), Mumbai - 400056	Wednesday, 24th September 2014	11:00 A.M.
2012-13	Satokba Sanskar Sadan, Shri Vile Parle Kelavani Mandal, U-1, Juhu Development Scheme, Vile Parle (W), Mumbai - 400056	Tuesday, 24th September 2013	11:00 A.M.

Special Resolutions passed during the last three AGMs:

1) Special Resolution for re-appointment of Shri. Sunil Mehta as the "Managing Director" of the Company for the period of three years was passed at the Seventeenth Annual General Meeting of the Company held on 24th September, 2014, which was put to vote by Evoting and passed with requisite majority
2) Special Resolution for re-appointment of Shri. Prem Krishen Malhotra as the "Whole-Time Director" of the Company for the period of three years was passed at the Seventeenth Annual General Meeting of the Company held on 24th September, 2014, which was put to vote by Evoting and passed with requisite majority
3) Special Resolution for Adoption of the new Articles of Association of the Company containing regulations in conformity with the Companies Act, 2013 was passed at the Seventeenth Annual General Meeting of the Company held on 24th September, 2014, which was put to vote by Evoting and passed with requisite majority
4) Special Resolution for Approval for payment of remuneration to non-executive directors if deem necessary by Board, not exceeding 1% of net profits of the Company for the period of 5 years was passed at the Seventeenth Annual General Meeting of the Company held on 24th September, 2014, which was put to vote by Evoting and passed with requisite majority
5) Special Resolution for Approval to provide borrowing powers to the Board upto 163 Crores and if required, to offer or invite for subscription on private placement basis was passed at the Seventeenth Annual General Meeting of the Company held on 24th September, 2014, which was put to vote by Evoting and passed with requisite majority
6) Special Resolution for Approval to provide borrowing powers to the Board upto 163 Crores and if required, to offer or invite for subscription on private placement basis was passed at the Eighteenth Annual General Meeting of the Company held on 22nd September, 2015, which was put to vote by Evoting and passed with requisite majority

POSTAL BALLOT:

During the year ended 31st March 2016, there were no resolutions passed by the Company's members through Postal Ballot. At the ensuing Annual General Meeting also, there is no resolution proposed to be passed through postal ballot.

SUBSIDIARIES:

The Company does not have any material non-listed Indian subsidiary whose turnover or networth (ie. Paid-up capital and free reserves) exceeds 20% of the consolidated turnover or networth respectively, of the listed holding Company and its subsidiaries in the immediately preceding accounting year.

CODE OF CONDUCT

The Board of Directors has adopted the Code of Conduct for Directors and Senior Management Personnel. The said code has been displayed on the website of the Company www.cinevistaas.com.

5. DISCLOSURES:

a. Disclosure on materially significant related party transactions that may have potential conflict with the interests of the Company at large.

All Related Party Transactions which were entered into during the Financial Year were on arm's length basis and in the ordinary course of business. There are no materially significant related party transactions made by the Company with its Promoters, Directors, Key Managerial Personnel or any related party which may have potential conflict with the interest of the Company at large.

The audit committee granted omnibus approval for certain transactions to be entered into with the realted parties, during the year.

The particulars of contracts or arrangement with the related parties as required under Section 134(3)(h) are disclosed in Notes forming part of the financial statements in the Annual Report and the same are not in conflict with the interest of the Company.

The Company has adopted 'Related Party Transactions Policy' approved by the Board of Directors as required under Regulation 23 of the Listing Regulations is posted on the website of Company www.cinevistaas.com.

b. Details of Non-Compliance by the Company, penalties, strictures imposed on the Company by the Stock Exchanges or SEBI or any Statutory authority on any matter related to the Capital markets, during the last three years

The Company has complied with all the requirements of the Listing Regulations entered into with the Stock Exchanges as well as the regulations and guidelines of SEBI. Consequently, there were no penalties/strictures imposed on the Company by the Stock Exchange or SEBI or any statutory authority, for any non-compliance on any matter relating to capital markets, during the last three years.

c. Whistle Blower Mechanism

The Company promotes ethical behavior in all its business activities and has put in place mechanism of reporting illegal or unethical behavior. Employees may report violations of laws, rules, regulations and unethical conduct to their immediate supervisor. The reports received from employees will be reviewed by the Audit Committee. The Director and Management Personnel are obligated to maintain confidentiality of such reporting and ensure that the whistle blowers are not subjected to any discriminatory practices. The Code regarding Whistle Blower Policy of the Company has been displayed on Company's website www.cinevistaas.com.

d. Non – mandatory requirements

The quarterly, half-yearly and annual financial results in respect of the financial performance of the Company are being published in The Financial Express (All Editions) and Apla Mahanagar apart from being displayed on the Company's website at www.cinevistaas.com and SEBI CFDS System-website at www.corpfiling.co.in. Hence, the results and summary of significant events are not being sent to each household of shareholders.

The Company has complied with all mandatory requirements of the Listing Regulations including compliances mentioned in sub-pars (2) to (10) of part C of Schedule V, and compliances with non-mandatory requirements of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is stated as hereunder:

1. The Company has appointed separate persons for the post of Chairman and Managing Director.
2. Directors are adequately briefed on all business related matters, risk assessment and new initiatives proposed to be adopted by the Company.The details as to Familiarization programs is displayed on the website of the Company at www.cinevistaas.com

6. MEANS OF COMMUNCATIONS:

Effective communication of information is an essential component of corporate governance. It is a process of sharing information, ideas, thoughts, opinions and plans to all stakeholders and promotes management shareholder relations. The Company regularly interacts with shareholders through multiple channels of communication such as result announcement, annual report, media releases, Company's website and subject specific communications. The following are designated sources of communications from the Company's side for its shareholders:

Financial Results	The quarterly, half-yearly and annual results of the Company are published in The Financial Express (All Editions) and Apale Mahanagar. The Board approves them and takes on record within prescribed time.
Website	The Company's website www.cinevistaas.com contains a separate dedicated section 'Investor Relations' where shareholders information is available.
Annual Report	Annual Report containing, inter alia, Audited Annual Accounts, Consolidated Financial Statements, Directors' Report, Auditors' Report and other important information is circulated to members and others entitled thereto. The Management's Discussion and Analysis (MD&A) Report forms part of the Annual Report and is displayed on the Company's website www.cinevistaas.com

Corporate Filing and Dissemination System (CFDS)	The CFDS portal jointly owned, managed and maintained by BSE and NSE is a single source to view information filed by listed companies. Pursuant to Clause 51 of the Listing Agreement with the Stock Exchange, all disclosures and communications to BSE & NSE are filed electronically through the CFDS website at www.corpfiling.co.in and hard copies of the said disclosures and correspondence are also filed with the stock exchanges.
NSE Electronic Application Processing System (NEAPS)	The NEAPS is a web based application designed by NSE for corporates. All periodical compliance filing like Shareholding Pattern, Corporate Governance, Financial Results, among others on NSE are filed electronically on NEAPS.
BSE Listing Centre	The Listing Centre is a web based application designed by BSE for corporates. All periodical compliance filing like Shareholding Pattern, Corporate Governance, Financial Results, among others on BSE are filed electronically on Listing Centre.
SEBI Complaints Redress System (SCORES)	The investor complaints are processed in a centralized web based complaints redress system. The salient features of this system are: Centralised database of all complaints, online upload of Action Taken Reports (ATRs) by the concerned companies and online viewing by investors of actions taken on the complaint and its current status.
INDIAN BOARDS	NSE has initiated a new web based application Indian Boards to view details of all Directors for public disclosures as a part of good Corporate Governance practices.
Official news and presentations made to institutional investors & analysts	During the year, no presentation was made. In case, if any such presentations made in future, it would be displayed on the Company's website viz. www.cinevistaas.com
Whether Management Discussion & Analysis (MDA) is a part of the Annual Report	Yes, Management Discussuion Analysis (MDA) forms as the part of an Annual Report and is discussed in an earlier part of an Annual Report
Designated Email Ids	The Company has designated the following email-ids for investor servicing. (a) For queries in respect of shares: mailmanager@karvy.com (b) Any other queries: helpdesk@cinevistaas.com

7. GENERAL SHAREHOLDER INFORMATION

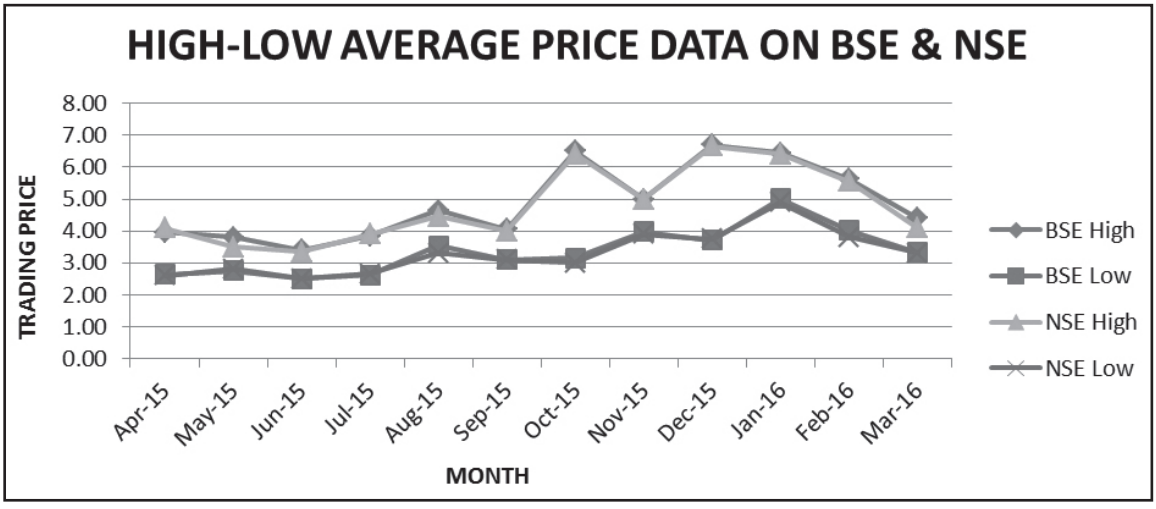
DAY, DATE & TIME	TUESDAY, 27TH SEPTEMBER 2016, AT 11.00 A.M.
Venue	Shri Bhaidas Maganlal Sabhagriha Bhaktivedant Swami Marg, Shri Vile Parle Kelavani Mandal, Vile Parle (W), Mumbai – 400 056.
Financial Calendar	Financial reporting for the quarter ending: 30th June, 2015 (Audited) : 13th August 2015 30th September, 2015 (Audited) : 14th November 2015 31st December, 2015 (Audited) : 13th February 2016 31st March, 2016 (Audited) : 30th May 2016
Date of Book Closure	21st September 2016 to 27th September 2016 (Both days inclusive)
Dividend Payment Date	No Dividend Recommended.

Listing on Stock Exchange of Equity Shares	Bombay Stock Exchange Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai 400 001 The National Stock Exchange of India Ltd Exchange Plaza, Bandra Kurla Complex, Bandra (E), Mumbai 400 051
Scrip Code: ➢ BSE ➢ NSE	 Code No: 532324 Symbol: CINEVISTA Symbol: CINEVISTA
Listing Fees	Listing fees has been paid to the above Stock exchanges for the financial year 2015-2016.
ISIN No	INE 039B01026

A. Stock Market Data:

The monthly High and Low on BSE and NSE during the year were as follows:

Month	BSE		NSE	
	High	Low	**High**	**Low**
Apr-15	3.96	2.63	4.10	2.60
May-15	3.80	2.75	3.50	2.80
Jun-15	3.40	2.50	3.35	2.50
Jul-15	3.85	2.61	3.90	2.65
Aug-15	4.65	3.53	4.45	3.30
Sep-15	4.06	3.10	4.00	3.10
Oct-15	6.51	3.15	6.40	3.00
Nov-15	5.00	3.97	5.00	3.90
Dec-15	6.69	3.70	6.65	3.75
Jan-16	6.45	5.01	6.40	4.90
Feb-16	5.62	4.02	5.55	3.80
Mar-16	4.40	3.32	4.10	3.30



C. Registrar and Transfer Agents : Karvy Computershare Pvt. Ltd.
Unit: Cinevista Limited
(Formerly Cinevistaas Limited)
Plot No. 17-24, Vittal Rao Nagar
Madhapur
Hyderabad – 500 081.
Tel. No.: 040-23420818-24
Fax No.: 040-23430814
E-mail: mailmanager@karvy.com

Email exclusively for redressal of investors complaints : helpdesk@cinevistaas.com

D. Share Transfer System:

Request for share transfers in physical form are registered and returned within a period of 15 to 30 days. During the year, no shares were transferred in the physical form. The Share Transfer Committee of the Directors of the Company meets as and when required to approve the transfer of shares.

In compliance with the Listing Regulations with the Stock Exchanges, a practicing Company Secretary carries out audit of the System of Transfer and the certificate to that effect is issued.

E. Distribution of Shareholding as on 31st March, 2016:

Distribution Schedule As On 31/03/2016 (Total)					
Sr. No	**Category**	**No. of Cases**	**% of Cases**	**Amount**	**% of Amount**
1	1 - 5000	9378	91.45	10982388	9.56
2	5001 - 10000	430	4.19	3384498	2.95
3	10001 - 20000	241	2.35	3716734	3.24
4	20001 - 30000	63	0.61	1600804	1.39
5	30001 - 40000	37	0.36	1325036	1.15
6	40001 - 50000	28	0.27	1282988	1.12
7	50001 - 100000	36	0.35	2523858	2.20
8	100001 & Above	42	0.41	90056644	78.40
	Total:	**10255**	**100.00**	**114872950.00**	**100.00**

F. Shareholding Pattern as on 31st March, 2016:

	Category	**Nos. of shares held**	**Percentage of shareholding**
a.	Promoter	38950453	67.81
b.	Private Corporate Bodies	1201848	2.09
c.	Indian Public	16166080	28.15
d.	NRIs/OCBs	101714	0.18
e.	HUF	959016	1.67
f.	Clearing Members	33619	0.06
g.	Trusts	12245	0.02
h.	Overseas Corporate Bodies	11500	0.02
	GRAND TOTAL	**57436475**	**100.00**

G. Dematerialisation of Shares and Liquidity:
98.19% of the total equity capital is held in a dematerialised form with National Securities Depository Ltd. and Central Depository Services (India) Ltd. as on 31st March, 2016.

Status of Dematerialisation as on 31st March, 2016

Particulars	No. of Shares	% to Total Capital	No. of Accounts
National Securities Depository Limited	50820977	88.48	6648
Central Depository Services (India) Limited	5579693	9.71	2832
Total dematerialized	56400670	98.19	9480
Physical	1035805	1.81	775
Grand Total	**57436475**	**100**	**10255**

The Company has not issued any GDR/ADR during the year under review.

H. Plant Locations:
The Company has corporate office located at 6, Silver Croft, 33rd Road, Linking Road, Bandra (W), Mumbai - 400 050, and an integrated studio Plot No. 1, L.B.S. Marg, Kanjurmarg (W), Mumbai – 400 078.

I. Registered Office:
Plot No. 1, L.B.S. Marg
Gandhi Nagar, Kanjurmarg (W)
Mumbai – 400 078.

J. Address for Correspondence:
The Company Secretary
Plot No. 1, L.B.S. Marg
Gandhi Nagar, Kanjurmarg (W)
Mumbai – 400 078.
Tel. No.: 022-26004677/25770446
Fax No.: 022-26006618 / 25770446
E-mail: kilpa.shah@cinevistaas.com

9. SECRETARIAL AUDIT FOR RECONCILIATION OF CAPITAL
As stipulated by SEBI, a qualified practicing Company Secretary M/s. Pramod Shah & Associates carries out Secretarial Audit to reconcile the total admitted capital with NSDL and CDSL and the total issued and listed capital. This audit is carried out every quarter and the report thereon is submitted to the Listed Stock Exchanges. The audit confirms that the total listed and paid-up capital is in agreement with the aggregate of the total number of shares in dematerialized form (held with NSDL & CDSL) and total number of shares in physical form.

10. COMPLIANCE CERTIFICATE OF THE AUDITORS

The Statutory Auditors have certified that the Company has complied with the conditions of Corporate Governance as stipulated in the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 and the same is annexed to the Directors' Report.

CORPORATE GOVERNANCE COMPLIANCE CERTIFICATE

To,
The Members of Cinevista Limited

We have reviewed and examined all the relevant records of Cinevista Limited for the purpose of certifying compliance of the conditions of the Corporate Governance unde Clause 49 of the Listing Agreement with the Stock Exchanges for the period from April 01, 2015 to November 30, 2015 and the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 from the period December 01, 2015 to March 31, 2016. We have obtained all the information and explanations which to the best of my knowledge and belief were necessary for the purposes of certification.

The compliance of conditions of corporate governance is the responsibility of the management. Our examination was limited to the procedure and implementation process adopted by the Company for ensuring the compliances of the conditions of the corporate governance.

In our opinion and to the best of my information and according to the explanations and information furnished to us, we certify that the Company has complied with all the mandatory conditions of Corporate Governance as stipulated in the said Listing Agreement / Regulations.

We further state that such compliance 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.

For M/s. Sarath & Associates
Chartered Accountants

Place: MUMBAI
30.05.2016

CA. R. Lakshmi Rao Date:
Partner
Membership No. F029081

INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF CINEVISTA LIMITED.

Report on the Standalone Financial Statements:

We have audited the accompanying standalone financial statements of **Cinevista Limited** ("the Company"), which comprise the Balance Sheet as at 31st March, 2016, the statement of Profit and Loss and the Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Standalone Financial Statements:

The Company's Board of Director is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ('the Act') with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, as applicable. This responsibility also include 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 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 these standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility:

Our responsibility is to express an opinion on these standalone financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under and the Order under Section 143(11) of the Act.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the standalone financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the standalone financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the standalone financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the standalone financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.
We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

Opinion:

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 Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2016, and its profit and its cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements:

1. 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 purpose of our audit.

(b) In our opinion, proper books of account as required by law relating to preparation of the standalone financial statements have been kept by the Company so far as it appears from our examination of those books.

(c) The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account maintained for the purpose of preparation of these standalone financial statements.

(d) In our opinion , the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, as applicable.

(e) On the basis of the written representations received from the Directors as on March 31, 2016, taken on record by the Board of Directors, none the Directors is disqualified as on March 31, 2016 from being appointed as a Director in terms of Section 164 (2) of the Act.

(f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in 'Annexure A'. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.

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

i) The Company has disclosed the impact of pending litigations on its financial position in its standalone financial statements.

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.

2. As required by the Companies (Audit's Report) Order, 2016 ('the Order') issued by the Central Government in terms of Section 143(11) of the Act, we give in 'Annexure B' a statement on the matters specified in paragraphs 3 and 4 of the Order.

For SARATH & ASSOCIATES
CHARTERED ACCOUNTANTS.
Firm Regn. No. 5120S

CA. R.LAKSHMI RAO
Partner.
M. No. 029081.

Place : Mumbai.
Date: May 30, 2016.

ANNEXURE 'A' TO THE INDEPENDENT AUDITORS' REPORT

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

Report on the Internal Financial Controls Over Financial Reporting under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ('the Act')

We have audited the internal financial controls over financial reporting of Cinevista Limited ('the Company') as of March 31, 2016 in conjunction with our audit of the standalone financial statements of the Company for the year ended and as on that date.

Management's Responsibility for Internal Financial Controls:

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (the 'Guidance Note'). The 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 over financial reporting based on our audit. We conducted our audit in accordance with the Standards on Auditing prescribed under Section 143(10) of the Act and the Guidance Note, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with the ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial control system over financial reporting and their operating effectiveness. Our audit of internal financial controls over the financial reporting included obtaining an understanding of internal financial controls over financial reporting , assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditors' judgment, 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 system over financial reporting.

Meaning of Internal Financial Controls Over Financial Reporting:

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

internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3)provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

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

Opinion:
In our opinion, to the best of our information and according the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2016, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note.

For SARATH & ASSOCIATES
CHARTERED ACCOUNTANTS
Firm Regn. No. 5120S

CA. R.LAKSHMI RAO
Partner.
M. No. 029081.

Place : Mumbai.
Dated: 30th May, 2016.

ANNEXURE 'B' TO THE INDEPENDENT AUDITORS' REPORT

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

Report on Companies (Auditor's Report) Order, 2016 ('the Order') issued by the Central Government in terms of Section 143(11) of the Companies Act, 2013 ('the Act') of **Cinevista Limited** ('the Company')

1. In respect of the Company's fixed assets:
   (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
   (b) The fixed assets were physically verified during the year by the Management in accordance with a regular programme of verification which, in our opinion, provided for physical verification of all the fixed assets at reasonable intervals. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
   (c) According to the information and explanations given to us and the records examined by us, we report that, the title deeds, comprising all the immovable properties of land and buildings which are freehold, are held in the name of the Company as at the balance sheet date.

2. As explained to us, the inventories were physically verified during the year by the Management at reasonable intervals and no material discrepancies were noticed on physical verification.

3. The Company has granted interest free unsecured loans to Companies, firms or other parties covered in the register maintained under Section 189 of the Act.
   (a) According to the information and explanations given to us, the terms and conditions on which the unsecured loans had been granted to companies, firms or other parties listed in the register maintained under Section 189 of the Act were not, prima facia, prejudicial to the interest of the Company.
   (b) In the case of the unsecured loans granted to companies, firms or other parties listed in the register maintained under section 189 of the Act, the terms of arrangements do not stipulate any repayment schedule both for interest and principal.
   (c) According to the information and explanations given to us, the Company has taken reasonable steps for recover of the principal amount and the amount outstanding from the companies, firms or other parties listed in the register maintainer section 189 of the Act is Rs.3,75,61,682/- (Previous year Rs.3,75,84,381/-).

4. In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of Section 185 and 186 of the Act in respect of loans and investments made, as applicable.

5. The Company has not accepted deposits during the year and does not have any unclaimed deposits as at March 31, 2016 and therefore, the provisions of the clause 3(v) of the Order are not applicable to the Company.

6. Reporting under clause 3(vi) of the Order is not applicable as the Company's business activities are not covered by the Companies (Cost Records and Audit) Rules, 2014 and section 148(1) of the Act.

7. According to the information and explanations given to us, in respect of statutory dues:

(a) The Company has generally been regular in depositing undisputed statutory dues, including Income Tax, Sales Tax, Service Tax, Value Added Tax and other material statutory dues applicable to it with the appropriate authorities.

(b) There were no undisputed amounts payable in respect of Income Tax, Sales Tax, Service Tax, Value Added Tax and other material statutory dues in arrears as at March 31, 2016 for a period of more than six months from the date they became payable.

(c) (i) Details of dues of Income Tax which have not been deposited as at March 31, 2016 on account of dispute are given below:

Particulars	Forum where the dispute is pending	Financial Year to which the amount relates	Amount (in Rupees)
Income Tax	The Income Tax Dept. have filed appeal before the Mumbai High Court against the order of Income Tax Appellate Tribunal which was in favour of the Company.	01-04-1987 to 15-12-1997 (Block Period)	48,30,381/-
Service Tax	Commissioner of Central Excise (Appeals)	2008-09 to 2012-13	7,22,993/-

(ii) There were no dues of Sales Tax, duty of customs, duty of Excise , Cess and Value added tax which have not been deposited as at March 31, 2016 on account of dispute.

8. In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of loans or borrowings to banks. The Company does not have any loans or borrowings from financial institutions or government and has not issued any debentures.

9. The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) or term loans and hence reporting under clause 3 (ix) of the Order is not applicable.

10. To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company and no fraud on the Company by its officers or employees has been noticed or reported during the year.

11. In our opinion and according to the information and explanations given to us, the Company has paid/provided remuneration in accordance with the requisite approvals mandated by the provisions of Section 197 read with Schedule V to the Act.

12. The Company is not a Nidhi Company and hence reporting under clause 3 (xii) of the Order is not applicable.

13. In our opinion and according to the information and explanations given to us the Company is in compliance with Section 177 and 188 of the Act, where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the standalone financial statements as required by the applicable accounting standards.

14. During the year, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures and hence reporting under clause 3(xiv) of the Order is not applicable to the Company.

15. 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 persons connected to its Directors and hence provisions of Section 192 of the Act are not applicable.

16. The Company is not required to be registered under Section 45-I of the Reserve Bank of India Act, 1934.

For SARATH & ASSOCIATES
CHARTERED ACCOUNTANTS.
Firm Regn. No. 5120S

CA. R.LAKSHMI RAO
Partner.
M. No. 029081.

Place : Mumbai.
Dated: 30th May, 2016.

BALANCE SHEET AS AT 31.03.2016

Particulars	Note No.	As at 31st March 2016 Rupees	As at 31st March 2015 Rupees
EQUITY AND LIABILITIES			
Shareholder's Funds			
Share Capital	1.1	114,872,950.00	114,872,950.00
Reserve and Surplus	1.2	1,491,873,842.71	1,511,320,386.49
Non-current liabilities			
Long-term borrowings	1.3	201,389,686.72	207,783,455.84
Deferred tax liabilities	1.4	53,758,826.45	54,149,439.45
Other long term liabilities		-	-
Long-term provisions		-	-
Current Liabilities			
Short-term borrowings	1.5	76,151,975.98	17,035,800.37
Trade payables	1.6	98,271,475.58	125,896,780.47
Other current liabilities	1.7	28,218,926.73	29,216,469.09
Short term provisions	1.8	-	36,791.00
Total		**2,064,537,684.17**	**2,060,312,072.71**
ASSETS			
Non-Current Assets			
Fixed Assets			
Tangible assets	1.9	1,194,775,648.43	1,232,408,919.64
Intangible assets	1.9	200,693,589.57	200,693,589.57
Non-current Investments	1.10	24,638,367.06	24,638,367.06
Deferred tax assets	1.11	88,159,470.02	88,159,470.02
Long-term loans and advances	1.12	37,561,681.62	37,584,380.62
Current Assets			
Inventories	1.13	326,642,149.68	292,951,026.29
Trade receivables	1.14	166,651,664.20	136,968,801.80
Cash and cash equivalents	1.15	242,909.70	626,881.05
Short term loans and advances	1.16	14,617,798.20	39,493,747.37
Other current assets	1.17	10,554,405.69	6,786,889.29
Total		**2,064,537,684.17**	**2,060,312,072.71**

Statement on Significant Accounting Policies and Notes to the Financial Statements are an integral part of this Balance Sheet.
This is the Balance Sheet referred to in our report of even date.

FOR SARATH & ASSOCIATES
Chartered Accountants
Firm Regn.No.5120 S

FOR AND ON BEHALF OF THE BOARD

CA. R. Lakshmi Rao
(Partner)
M.NO. F-029081

PREM KRISHEN MALHOTRA
(Chairman)

SUNIL MEHTA
(Managing Director)

Place: Mumbai
Date: 30.05.2016

SULOCHANA TALREJA
(Director)

KILPA GORADIA
(Company Secretary)

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH 2016

Particulars	Note No.	As at 31st March 2016 Rupees	As at 31st March 2015 Rupees
Income:			
Revenue from operations	2.1	388,344,930.67	577,865,716.00
Other Income	2.2	49,545,606.66	3,638,804.01
Total Revenue		**437,890,537.33**	**581,504,520.01**
Expenses:			
Cost of Production	2.3	332,356,165.87	475,157,170.08
Employee benefit expense	2.4	17,237,463.00	17,242,331.00
Finance costs	2.5	38,082,577.48	40,839,463.56
Depreciation and amortisation expenses	2.6	18,850,221.00	21,362,425.00
Other expenes	2.7	30,825,176.36	38,597,214.15
Total Expenses		**437,351,603.71**	**593,198,603.79**
Profit before Tax		538,933.62	(11,694,083.78)
Tax expenses:			
Current Tax		-	-
Deferred Tax		390,613.00	613,733.00
Income Tax Earlier Years		(439,697.40)	(1,750,886.51)
Wealth Tax		(1,275.00)	(63,559.00)
Profit for the year		488,574.22	(12,894,796.29)

Earning per equity share (Face value Rs.2)-Basic and Diluted (in Rs.)

Statement on Significant Accounting Policies and Notes to the Financial Statements are an integral part of this statement of Profit and Loss.

This is the Statement of Profit and Loss referred to in our report of even date.

FOR SARATH & ASSOCIATES
Chartered Accountants
Firm Regn.No.5120 S

FOR AND ON BEHALF OF THE BOARD

CA. R. Lakshmi Rao
(Partner)
M.NO. F-029081

PREM KRISHEN MALHOTRA
(Chairman)

SUNIL MEHTA
(Managing Director)

Place: Mumbai
Date: 30.05.2016

SULOCHANA TALREJA
(Director)

KILPA GORADIA
(Company Secretary)

Cash flow statement for the year ended March 31, 2016

Particulars	31.03.2016 (Rupees in '000)		31.03.2015 (Rupees in '000)	
A. CASH FLOW FROM OPERATING ACTIVITIES				
Net Profit after Tax and extra ordinary items		488.57		(12,894.80)
Adjustments :				
Deffered Tax Liability	390.61		613.73	
Depreciation	18,850.22		21,362.43	
Interest expenses & Interest on bank O/D	38,082.58		40,839.46	
Interest income	(2.07)		10.15	
Miscellaneous Income	(4.81)		(4.55)	
Stamp Duty	210.99		119.73	
Property Tax	1,173.93		846.76	
Provision for Wealth Tax	-		77.42	
Revaulation Reserve	(19,935.12)		-	
Sundry Debtors, Advance & Deposits Written Off	130.29		822.72	
Late filing fees	73.60		141.40	
Interest on Income Tax refund	(181.89)		(271.30)	
Interest on security Deposits	(183.65)		(151.40)	
Licence fees for Studio	147.05		127.85	
Sundry Creditors Written Off	(1,394.99)		(2,401.41)	
Profit on sale of Fixed Assets	(47,129.51)		-	
Loss on Sale of Fixed Assets	19.95		(4.51)	
Exchange Rate Fluctuation Loss	6.98	(9,745.83)	(13.35)	62,115.11
Operating Profit before working capital changes		(9,257.26)		49,220.32
Adjustments for working capital changes				
Inventories	(33,691.12)		529.21	
Trade & Other Receivables	(7,240.54)		6,111.50	
Trade Payable & Other Liabilities	(24,677.04)		23,635.47	
Cash generated from Operations		(65,608.70)		30,276.18
Direct Taxes Paid		(6,418.05)		(3,657.88)
Net Cash flow From Operating Activities		(81,284.01)		75,838.62
B. CASH FLOW FROM INVESTING ACTIVITIES				
Purchase of Fixed Assets	(8,742.13)		(23,595.56)	
Sale of Fixed Assets	27,525.18		5,992.00	
Loss on Sale of Fixed Assets	(19.95)		4.51	
Profit on sale of Fixed Assets	47,129.51		-	
Net Cash used in Investing Activities		65,892.61		(17,599.05)

C. CASH FLOW FROM FINANCING ACTIVITIES				
Interest expenses & Interest on bank O/D	(38,082.58)		(40,839.46)	
Interest on Income Tax refund	181.89		271.30	
Interest on security Deposits	183.65		151.40	
Interest Income	2.07		(10.15)	
Long term Borrowings	(6,393.77)		(2,089.17)	
Short Term Borrowings	59,116.18		(16,024.27)	
Cash used in Financing Activities		15,007.43		(58,540.35)
Net Increase/(decrease) in cash and cash equivalents				
(A) + (B) + (C)		(383.97)		(300.78)
Cash & Cash Equivalents as on 01.04.2015		626.88		927.66
Cash & Cash Equivalents as on 31.03.2016		242.91		626.88

For & on Behalf of the Board

PREM KRISHEN MALHOTRA
(Chairman)

SUNIL MEHTA
(Managing Director)

SULOCHANA TALREJA
(Director)

KILPA GORADIA
(Company Secretary)

PLACE : MUMBAI
DATE : 30.05.2016

We have examined the attached cash flow statement of M/s Cinevista Limited for the year ended 31st March,2016.The statement has been prepared by the company in accordance with the requirements of listing agreements of the various Stock Exchanges and is based on and is in agreement with the corresponding statement of Profit & Loss Account & the Balance Sheet of the Company covered by our report of even date to the members of the Company.

This is the Cash Flow Statement referred to in our report of even date.

FOR SARATH & ASSOCIATES
Chartered Accountants
Firm Regn.No.5120 S

CA. R. Lakshmi Rao
(Partner)
M.No.F-029081

Place: Mumbai
Date: 30.05.2016

NOTES ANNEXED TO AND FORMING PART OF THE FINANCIAL STATEMENTS

1.1 SHARE CAPITAL :		31.03.2016 (Rupees)	31.03.2015 (Rupees)
Authorised Capital :			
10,00,00,000 Equity Shares of Face Value of Rs.2 /- Each		200,000,000.00	200,000,000.00
(Authorised Capital has been raised from 120,00,000 to 10,00,00,000 Equity shares Face value per Equity share has been reduced from Rs 10/- to Rs 2/-)			
Issued, Subscribed & Fully Paid Up :			
5,74,36,475 Equity shares of Rs 2/- each fully Paid Up		114,872,950.00	114,872,950.00
		114,872,950.00	114,872,950.00

Notes:
1. Shareholders holding more than 5% of the total Equity share capital
Pamma Mehta holds 94,90,355 (2014: 94,90,355) Equity shares of Rs.2/- each aggregating to 16.52% of the total Equity share of the company (2014: 16.52%)
Premkrishen Malhotra holds 93,16,355 (2014: 93,16,355) Equity shares of Rs.2/- each aggregating to 16.22% of the total Equity share of the company (2014: 16.22%)
Sunil Mehta holds 90,09,315 (2014: 90,09,315) Equity shares of Rs.2/- each aggregating to 15.69% of the total Equity share of the company (2014: 15.69%)
Sunita P Malhotra holds 51,65,135 (2014: 51,65,135) Equity shares of Rs.2/- each aggregating to 8.99% of the total Equity share of the company (2014: 8.99%)

1.2 RESERVES & SURPLUS :			
(a) Securities Premium :			
On 25,24,200 Equity shares @ 290 /- each received on F.V. of Rs. 10 each fully paid up	732,018,000.00		
On 67,68,975 shares @ 2.70/- each received on F.V. of Rs. 2 each fully paid up	18,276,232.50		
Capital Reserves on Forefeiture & Reissue of 9300 Shares (Net)	515,100.00	750,809,332.50	750,809,332.50
(b) Deficit balance in statement of Profit & Loss :			
Balance at the beginning of the year	(197,896,880.01)		
Add : Current year Profit	488,574.22	(197,408,305.79)	(197,896,880.01)
(c) Revaluation Reserve:		938,472,816.00	958,407,934.00
		1,491,873,842.71	1,511,320,386.49

1.3 NON-CURRENT LIABILITIES- LONG TERM BORROWINGS		
1. Central Bank of India, Worli, Mumbai-400018		
(a) A/c No. 1319515537 (Bank overdraft) (Secured by hypothication of recievables and with collateral security of Office Premises & Other Assets and further secured by the personal guarantees of Mr. Premkrishen Malhotra & Mr. Sunil Mehta(Directors)	144,285,461.50	140,516,671.01
(b) A/c No.1319515526 (Book Overdraft) - Current Account	1,913,332.05	785,318.83
2. Central Bank of India, Worli, Mumbai-400018		
(a)Term Loan-3081747296	-	7,175,803.00
(b) Term Loan- 3244617004	37,852,115.00	40,489,116.00
(Secured against hypothication of machinery/ equipment,collateral security of office premises and other assets.and further secured by the personal gurantees of Mr Premkrishen Malhotra and Mr Sunil Mehta (Directors) and corporate guarantee of the company.		
(3) India Bulls Infrastructure Credit Limited	11,150,000.00	11,149,944.00
(4) HDFC Bank Ltd	847,175.17	-
(5) Eddies Hospitality Pvt Ltd	5,341,603.00	7,666,603.00
	201,389,686.72	207,783,455.84

NOTES ANNEXED TO AND FORMING PART OF THE FINANCIAL STATEMENTS

		31.03.2016 (Rupees)	31.03.2015 (Rupees)
1.4 NON-CURRENT LIABILITIES - DEFERRED TAX LIABILITIES :			
Opening Balance	54,149,439.45		
Add: Created During the Year	(390,613.00)	53,758,826.45	54,149,439.45
1.5 CURRENT LIABILITIES- SHORT TERM BORROWINGS : (Unsecured)			
(a) From Directors		75,454,160.98	15,318,827.37
(b) From others		697,815.00	1,716,973.00
		76,151,975.98	17,035,800.37
1.6 CURRENT LIABILITIES- TRADES PAYABLE			
Sundry Creditors		98,271,475.58	125,896,780.47
1.7 CURRENT LIABILITIES- OTHER CURRENT LIABILITIES			
Other Payables *		28,218,926.73	29,216,469.09
* Includes Statutory dues (VAT, Service Tax, TDS, Etc)			
1.8 CURRENT LIABILITIES- SHORT TERM PROVISIONS			
Provison for Wealth-Tax		-	36,791.00
1.10 NON CURRENT ASSETS- NON CURRENT INVESTMENTS :			
A) In Equity shares of Subsidiary Companies- unquoted Fully paid up (At cost)			
(1) Investments in subsidiary companies -Non Trade -Unquoted			
(a) Cinevista Eagle Plus Media Pvt. Ltd. (548365 Equity shares of Rs.10/-each fully paid up)		5,483,650.00	5,483,650.00
(b) Chimera Entertainment Pvt Ltd (49990 Equity shares of Rs.10/-each fully paid up)		499,900.00	499,900.00
(c) Video Vista Inc. (353 Equity shares of $ 1000/-each fully paid up)		16,679,250.00	16,679,250.00
		22,662,800.00	22,662,800.00
B) Trade Investments			
In Equity shares- Quoted Fully paid up (At cost)			
Silverline Technologies Ltd (2000 Equity shares of Rs. 1/- each fully paid up) (Market Value- No quotation available)		304,429.06	304,429.06
C) Investment in other companies- Non Trade-Unquoted (At cost)			
Heritage Productions Pvt.Ltd. (25100 Equity shares of Rs 10/- each fully paid up)		251,000.00	251,000.00
D) Heena inc (Joint Venture Business- 50% share)		1,420,138.00	1,420,138.00
		24,638,367.06	24,638,367.06

NOTES ANNEXED TO AND FORMING PART OF THE FINANCIAL STATEMENTS
1.9 NON-CURRENT ASSETS- TANGIBLE ASSETS AND INTANGIBLE ASSETS

		Gross Block				Depreciation / Amortisation				NET BLOCK	
Description Of Assets	Rate Of Dep	As At 01.04.2015	Additions during the Year	Deductions / Sale	As At 31.03.2016	As At 01.04.2015	For The Year	Deductions / Sale	As At 31.03.2016	AS AT 31.03.2016	AS AT 31.03.2015
TANGIBLE ASSETS:											
OFFICE PREMISES	4.87	41,365,851.00	-	30,452,493.00	10,913,358.00	8,535,623.00	397,011.00	5,563,559.00	3,369,075.00	7,544,283.00	32,830,228.00
FURNITURE	25.89	16,206,489.27	435,053.00	-	16,641,542.27	13,688,594.79	724,638.00	-	14,413,232.79	2,228,309.48	2,517,894.48
AIRCONDITIONER	18.10	15,131,040.89	1,428,264.80	-	16,559,305.69	9,973,870.00	1,088,370.00	-	11,062,240.00	5,497,065.69	5,157,170.89
COMPUTER	39.30	15,356,629.75	222,276.00	-	15,578,905.75	13,006,711.50	986,470.00	-	13,993,181.50	1,585,724.25	2,349,918.25
MOTOR CAR	39.30	45,437,922.28	1,286,928.00	2,467,952.00	44,256,898.28	39,165,842.00	2,698,799.00	2,348,672.00	39,515,969.00	4,740,929.28	6,272,080.28
LIGHT EQUIPMENTS	20.58	19,728,939.40	-	-	19,728,939.40	13,098,220.00	1,368,340.00	-	14,466,560.00	5,262,379.40	6,630,719.40
BOREWELL	18.10	44,388.00	-	-	44,388.00	28,422.00	2,896.00	-	31,318.00	13,070.00	15,966.00
CAMERA	20.58	35,840,678.50	291,588.00	-	36,132,266.50	25,620,443.76	2,152,204.00	-	27,772,647.76	8,359,618.74	10,220,234.74
FAX MACHINE	18.10	327,779.00	-	-	327,779.00	305,272.00	4,086.00	-	309,358.00	18,421.00	22,507.00
Fire Extinguisher	18.10	43,875.00	-	-	43,875.00	12,885.00	5,624.00	-	18,509.00	25,366.00	30,990.00
OFFICE EQUIPMENTS	18.10	2,397,095.76	33,740.00	-	2,430,835.76	1,785,146.81	115,917.00	-	1,901,063.81	529,771.95	611,948.95
ELECTRICAL FITTINGS	18.10	6,953,295.12	-	-	6,953,295.12	2,664,495.00	778,400.00	-	3,442,895.00	3,510,400.12	4,288,800.12
EQUIPMENTS	20.58	65,326,043.52	211,808.00	-	65,537,851.52	56,718,851.00	1,819,423.00	-	58,538,274.00	6,999,577.52	8,607,192.52
TELEVISION	20.58	770,516.00	-	-	770,516.00	520,659.00	51,560.00	-	572,219.00	198,297.00	249,857.00
GENERATOR	20.58	5,057,398.00	-	-	5,057,398.00	3,118,290.00	400,160.00	-	3,518,450.00	1,538,948.00	1,939,108.00
Grass Cutting Machine	18.10	9,563.00	-	-	9,563.00	2,295.00	1,320.00	-	3,615.00	5,948.00	7,268.00
LAND & BUILDING	4.87	1,062,040,685.05	530,160.00	-	1,062,570,845.05	22,116,173.00	-	-	22,116,173.00	1,040,454,672.05	1,039,924,512.05
Refrigerator	18.10	30,750.00	-	-	30,750.00	7,178.00	4,278.00	-	11,456.00	19,294.00	23,572.00
SEWING MACHINE	18.10	44,279.00	-	-	44,279.00	24,913.00	3,516.00	-	28,429.00	15,850.00	19,366.00
SET	4.87	148,414,770.54	3,401,021.00	2,594,926.50	149,220,865.04	43,157,300.00	5,145,867.00	77,958.36	48,225,208.64	100,995,656.40	105,257,470.40
Spray Painting Compressor	18.10	41,048.00	-	-	41,048.00	9,992.00	5,636.00	-	15,628.00	25,420.00	31,056.00
Kitchen Accessories	18.10	111,069.00	-	-	111,069.00	50,380.00	11,014.00	-	61,394.00	49,675.00	60,689.00
COSTUMES	18.10	7,888,903.50	-	-	7,888,903.49	6,358,461.99	277,770.00	-	6,636,231.99	1,252,671.50	1,530,441.51
PLANT A/C	18.10	8,346,238.06	-	-	8,346,238.06	4,619,876.00	676,320.00	-	5,296,196.00	3,050,042.06	3,726,362.06
VACCUM CLEANER	18.10	54,675.00	-	-	54,675.00	29,967.00	4,484.00	-	34,451.00	20,224.00	24,708.00
Jet Pressure Machine	20.58	-	42,188.00	-	42,188.00	-	3,806.00	-	3,806.00	38,382.00	-
Pota Makeup Rooms	25.89	-	847,621.00	-	847,621.00	-	110,025.00	-	110,025.00	737,596.00	-
Water Tank- Sintex	18.10	66,000.00	11,484.00	-	77,484.00	19,092.01	10,119.00	-	29,211.01	48,272.99	46,907.99
Washing Machine	18.10	14,400.00	-	-	14,400.00	2,449.00	2,168.00	-	4,617.00	9,783.00	11,951.00
Sub-Total (A)		1,497,050,322.64	8,742,131.80	35,515,371.50	1,470,277,082.93	264,641,402.86	18,850,221.00	7,990,189.36	275,501,434.50	1,194,775,648.43	1,232,408,919.64
INTANGIBLE ASSETS : SOFTWARE	-	200,693,589.57	-	-	200,693,589.57	-	-	-	-	200,693,589.57	200,693,589.57
Sub-Total (B)	-	200,693,589.57	-	-	200,693,589.57	-	-	-	-	200,693,589.57	200,693,589.57
Total (A) + (B)	-	1,697,743,912.21	8,742,131.80	35,515,371.50	1,670,970,672.50	264,641,402.86	18,850,221.00	7,990,189.36	275,501,434.50	1,395,469,238.00	1,433,102,509.21
Previous Year	-	1,674,172,348.61	23,595,563.60	24,000.00	1,697,743,912.21	243,297,154.86	21,362,425.00	18,177.00	264,641,402.86	1,433,102,509.21	1,430,875,193.61

NOTES ANNEXED TO AND FORMING PART OF THE FINANCIAL STATEMENTS

1.11 NON CURRENT ASSETS- DEFERRED TAX ASSETS :		31.03.2016 (Rupees)	31.03.2015 (Rupees)
Deferred Tax Asset			
Opening Balance	88,159,470.02		
Less: Deferred tax asset written back	-	88,159,470.02	88,159,470.02
1.12 NON CURRENT ASSETS- LONG TERM LOANS AND ADVANCES (Unsecured Considered Good) Loans and Advances in the nature of Loans given to Subsidaries & Associates			
Sr No: Name of the Company			
1. Cinevista Eagle Plus Media Pvt Ltd Subsidiary Company		13,673,751.75	13,682,340.75
2. Chimera Entertainment Pvt Ltd Subsidiary Company		16,513,981.00	16,521,956.00
3. Heritage Productions Pvt Ltd Business Associate		7,373,948.87	7,380,083.87
		37,561,681.62	37,584,380.62
1.13 CURRENT ASSETS- INVENTORIES :			
(a) Stock in trade- (At cost) - Cassettes		11,440.00	11,440.00
(b) Work in progress (Underproduction Programmes)		290,092,749.55	256,401,626.16
(c) Special Purpose Vehicle		36,537,960.13	36,537,960.13
		326,642,149.68	292,951,026.29
1.14 CURRENT ASSETS- TRADE RECEIVABLES : (Unsecured Considered Good) Outstanding for the period exceeding six months from the date they are due for payment.		95,318,047.00	95,003,629.00
Others		71,333,617.20	41,965,172.80
		166,651,664.20	136,968,801.80
1.15 CURRENT ASSETS - CASH AND CASH EQUIVALENTS :			
Balance with Banks		96,737.20	96,789.00
Fixed Deposit against Bank Guarantee		-	123,027.00
Cash on hand		146,172.50	407,065.05
		242,909.70	626,881.05
1.16 CURRENT ASSETS- SHORT TERM LOANS AND ADVANCES : (Unsecured Considered Good)			
Service Tax Credit Claim (adjustable against the liability)		652,999.97	1,192,149.40
Deposits		6,921,942.00	7,493,042.00
Other Loans and Advances		7,042,856.23	30,808,555.97
		14,617,798.20	39,493,747.37
1.17 CURRENT ASSETS- OTHER CURRENT ASSETS :			
Tax Deducted at source		10,554,405.69	6,786,889.29
		10,554,405.69	6,786,889.29

STATEMENT ON SIGNIFICANT ACCOUNTING POLICIES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2016.

1.0 **Statement of significant Accounting Policies.**

1.1 Basis of preparation of Financial statements.
This financial statements are prepared in accordance with Indian Generally Accepted Accounting Principles (GAAP) under the historical cost convention under accrual basis and comply with mandatory accounting standards as prescribed under section 133 of the Companies Act, 2013 ('the Act') read with rule 7 of the Companies (Accounts) Rules, 2014. Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

1.2 **System of Accounting.**
The Company adopts the accrual concept in the preparation of the accounts in respect of revenue and expenses.

1.3 **Use of estimates.**
The preparation of the financial statements in conformity with the generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities on the date of financial statements, disclosure of contingent liabilities and reported amounts of revenue and expenditure for the year. Estimates are based on historical experience, where applicable and other assumptions that management believes are reasonable under the circumstances. Actual results could vary from these estimates and any such differences are dealt with in the period in which the results are known/materialize.

1.4 **Fixed assets and Depreciation/amortization.**
(a) Tangible Fixed Assets are stated at cost inclusive of attributed cost related to acquisition.
(b) Depreciation on tangible fixed assets is provided at the rate specified in Part 'C' of schedule II of the Companies Act, 2013, based on their estimated useful life under written down value method on prorate basis from the month the assets are put to use during the financial year. In respect of assets sold or disposed off during the year, the depreciation/amortization is provided till the month of sale or disposal of the assets.
(c) Intangible assets acquired are measured on initial recognition at cost.

1.5 Investments:
Non-current Investments are stated at cost.

1.6 **Inventories:**
(a) U-Matic Cassetes:
Inventories of u-matic cassetes are valued at "weighted average cost" as permissible under the Accounting Standard 2 (AS-2) "Valuation of Inventories" issued by the Council of The Institute of Chartered Accountants of India.
(b) Work-in-progress:
Under production cost of serials etc. are valued at "cost".

1.7 **Contingent Liabilities:**
Contingent liabilities in respect of show cause notices received from Government authorities are considered only when they are converted into demands.

1.8 **Foreign Currency Transactions:**

Foreign Currency transactions are accounted for at the exchange rates prevailing on the date of the transactions. Foreign Currency receivables and payables are valued at the closing price at the year end in accordance with the Accounting Standard 11 (AS-11) - Foreign Currency Transactions issued by the Institute of Chartered Accountants of India. Gain losses on settlement/translation of monetary assets and liabilities are recognized in the statement of profit and loss.

1.9 **Revenue Recognition:**

Realisation in respect of serials are shown at gross.

In respect of serials, income is recognized in the Statement of Profit and Loss as and when the relevant programme or the episode is telecast.

In respect of export of serials, income is recognized in the statement of Profit and Loss only when the relevant serials are delivered to and accepted by the buyers and all the significant risks and rewards of telecasting rights of programme have been transferred to the buyers.

In respect of Ad-films, income is recognized when the completed commercial cassettes is delivered to the buyer.

In respect of realized feature films, income is recognized as and when the right to receive the amount is established.

1.10 **Deferred Revenue Expenses**:

Production cost of T.V.Serials telecast is deferred, wherever ownership and other copy rights are with the company. This deferred expenditure is written off over the estimated useful life of T.V.Serials as estimated by the management. From the deferred Revenue Expenditure, Production Cost of Serials, the Production/Telecast of which has been discontinued are transferred to Intangible Assets under the head 'Software'. No depreciation has been charged on software. For the purpose of taxation the Production Cost are treated as revenue expenses, as per the legal opinion obtained by the Company.

1.11 **Deferred Tax:**

Deferred tax is recognized on timing differences; being the difference between taxable income and accounting income that originate in one period and are capable of reversing in one or more subsequent periods.

Deferred tax assets pertaining to unabsorbed depreciation and carry forward losses are recognized only to the extent there is a virtual certainty of realization.

NOTES ANNEXED TO AND FORMING PART OF THE FINANCIAL STATEMENTS

2.1 REVENUE FROM OPERATIONS	31.03.2016 (Rupees)	31.03.2015 (Rupees)
Serials	262,521,781.67	463,945,810.00
Feature Films	51,600,000.00	42,000,000.00
Service Tax Realised	48,307,776.00	63,536,554.00
Income from Medical Transcription	1,701,954.00	1,798,980.00
Location Hire charges	23,982,741.00	5,844,606.00
Income from You Tube	230,678.00	739,766.00
	388,344,930.67	577,865,716.00
2.2 OTHER INCOME:		
Interest Income	2,067.00	10,147.00
Interest on Income tax refund	181,888.00	271,301.00
Interest on Security Deposit(MSEDL)	183,645.09	151,395.96
Rent	600,000.00	600,000.00
Hire charges	48,700.00	200,000.00
Miscellaneous income	4,805.00	4,548.22
Profit on Sale of Motor car	80,345.00	-
Profit on Sale of Office Premises	47,046,184.00	
Profit on Sale of Set Properties	2,982.00	
Sundry Creditors written off	1,394,990.57	2,401,411.83
Foreign exchange fluctuation	-	-
	49,545,606.66	3,638,804.01
2.3 OPERATIONAL COST :		
Serials	260,336,389.32	382,557,026.74
Feature Film	45,260.00	423,167.64
Telecast charges	21,870,000.00	26,140,000.00
Medical Transcription Expenses	1,796,740.55	2,437,754.18
You Tube exps	-	62,667.52
Service Tax	48,307,776.00	63,536,554.00
	332,356,165.87	475,157,170.08
2.4 EMPLOYEE BENEFIT EXPENSES		
Salaries & Wages	17,237,463.00	17,235,931.00
Staff Welfare Exps	-	6,400.00
	17,237,463.00	17,242,331.00
2.5 FINANCE COSTS		
Interest Expenses	37,420,946.41	40,535,474.71
Bank charges	661,631.07	303,988.85
	38,082,577.48	40,839,463.56
2.6 Depreciation and Amortisation Expenses		
Depreciation on tangible assets	18,850,221.00	21,362,425.00
Depreciation on intangible assets	-	-
	18,850,221.00	21,362,425.00

NOTES ANNEXED TO AND FORMING PART OF THE FINANCIAL STATEMENTS

2.7 Other Expenses :		31.03.2016 (Rupees)		31.03.2015 (Rupees)
Selling and Distribution Expenses				
Advertisement & Publicity	172,049.60		202,001.87	
Brokerage & Commission	73,736.00		1,704,410.00	
Business Promotion expenses	357,836.46	603,622.06	778,371.24	2,684,783.11
Establishment and Other Sundry Expenses				
A.G.M. Expenses	63,500.00		100,177.00	
Directors Sitting Fees	76,500.00		60,000.00	
Electricity Expenses	12,208,963.36		12,807,051.76	
Freight & Courier	88,960.00		110,639.00	
Foreign Exchange Fluctuations	6,975.00		13,354.44	
General Expenses	2,163,195.55		3,043,959.50	
Insurance Expenses	495,792.00		600,597.00	
Loss on Sale of Fixed Assets	19,950.00		4,511.00	
Motorcar Expenses	3,348,536.95		4,568,148.36	
Printing & Stationary	288,045.00		365,867.00	
Professional Charges	1,498,871.00		2,331,692.00	
Rent, Rates & Taxes	3,483,928.00		5,046,756.00	
Repairs & Maintenance	3,043,082.81		2,911,343.39	
Swachh Bharat Cess	86,046.60		-	
Sundry Debtors & AdvancesWritten Off	130,288.70		822,718.15	
Security Charges	1,897,486.76		1,784,570.51	
Telephone Expenses	444,657.96		461,292.93	
Travelling & Conveyance	696,774.61		699,753.00	
Auditor's Remuneration				
Audit Fees	100,000.00		100,000.00	
Tax Audit Fees	30,000.00		30,000.00	
Internal Audit Fees	50,000.00	30,221,554.30	50,000.00	35,912,431.04
Total		**30,825,176.36**		**38,597,214.15**

		Year Ended 31-03-2016 (Rupees)	Year Ended 31-03-2015 (Rupees)
3.	**Other financial information:**		
3.1	Foreign Currency Transactions:		
3.1.1	Earnings in foreign currency.		
	Earning in Medical Transcription.	17,01,954	17,98,980
	Google INC	2,30,678	7,39,766
3.2	Auditors' Remuneration:		
	Statutory Audit Fees.	1,00,000	1,00,000
	Tax Audit Fees	30,000	30,000
	Internal Audit Fees	50,000	50,000

3.3 Cost of Production:

Estimation of cost of serials 'under production' being of technical nature, cannot be verified by the Auditors and have been taken as certified by the Management of the Company.

3.4 During the financial year 1997-98 search action was carried out by the income-tax authorities at the premises of the company u/s.132 of the Income Tax Act, 1962 and assessment for the same was completed on 31-01-2000 thereby resulting in a demand of Rs.48,30,381/- on the company. As against the said demand the company has paid Rs.41,07,093/-. The Company disputed the demand raised by the Income Tax Department and filed an appeal against the order before the Commissioner of Income Tax (Appeal) who has partly allowed it to the extent of Rs.31,00,524/-. The Company disputing the balance liability has gone in to appeal before Income-tax Appellate Tribunal, the order of which went in the favour of the company. Further the department had gone into appeal before the High Court and the matter is still pending before the said authority.

3.5	Earnings per Share:		
	Profit/(loss) after taxation as per Statement Of Profit and Loss.	4,88,574	(-)1,28,94,796
	Basic and diluted earnings per share. (face value Rs. 2/-)	-	-

3.6 Segment Reporting:

There is only one primary reportable business segment viz. production of serials, films, ad films. The disclosure requirement of accounting standard (AS-17) on segment reporting is not provided.

3.7 Related Party Disclosures:

1. Other Expenditure:

Name	Nature of Payment		
Sunita Malhotra	Salary	19,80,000	19,80,000
Pamma Mehta	Salary	19,80,000	19,80,000
	Rent	1,05,000	4,20,000
Siddharth Malhotra	Profession Fees	46,50,000	71,70,865
Premkrishen Malhotra	Rent	1,40,000	4,20,000
Sunil Mehta	Rent	1,05,000	4,20,000
Cinevista Ads	Rent	2,10,000	8,40,000
Fascination Network	Rent	9,10,000	11,20,000
Raaj Films	Rent	8,40,000	8,40,000
Sapna Malhotra	Professional Fees	4,82,000	9,18,000

2.	Remuneration paid to key Management Personal:		
	Sunil Mehta	42,00,000	42,00,000
	Premkrishen Malhotra	42,00,000	42,00,000
3.	Loan Given to Subsidiary Companies:		
	Chimera Entertainment Pvt.Ltd.	-	7,579.50
	Cinevista Eagle Plus Media Pvt. Ltd.	-	8,589.00
4.	Balance as on March 31:		
(a)	Debtors: Videovista Inc.	-	2,44,950

3.8 Disclosures as required by clause 32 of the listing agreement:

Loans and Advances given to subsidiaries:

Chimera Entertainment Pvt.Ltd.	1,65,13,981	1,65,21,956
(Maximum balance outstanding during the year)	1,65,21,956	1,65,21,956
Cinevista Eagle Plus Media Pvt. Ltd.	1,36,73,751	1,36,82,341
(Maximum balance outstanding during the year)	1,36,82,341	1,36,82,341

3.9 Disclosures in respect of Joint Ventures:

Name of Joint Venture.	Nature of Business	Proportion of Ownership	Country of Incorporation	Investment
Heena INC	Production of Feature Film "Andhaa Kanoon" (In Bhojpuri Language)	50 %	Mumbai, India.	14,20,138 (Last Year 14,20,138)

3.10 Previous year's figures have been re-grouped, re-arranged, re-classified and re-casted wherever necessary to make them comparable with current year's figures.

Signatures to the statement of Significant Accounting Policies and Notes to the Financial Statement.

As Per Our Report of Even Date:
For SARATH & ASSOCIATES
Chartered Accountants.
Firm Regn. No. 5120 S.

For and onbehalf of the Board.

CA. R Lakshmi Rao
(Partner)
M. No. F-029181

Premkrishen Malhotra
(Chairman)

Sunil Mehta
(Managing Director)

Sulochana Talreja
(Director)

Kilpa Goradia
(Company Secretary)

Place : Mumbai.
Date : 30-05-2016.

INDEPENDENT AUDITORS' REPORT ON CONSOLIDATED FINANCIAL STATEMENTS

TO THE MEMBERS OF CINEVISTA LIMITED.

Report on the Consolidated Financial Statements:

We have audited the accompanying consolidated financial statements of **Cinevista Limited** ('the Company') and its subsidiary companies (the Company and its subsidiary companies together referred as 'the Group"), which comprise the Consolidated Balance Sheet as at March 31, 2016, the Consolidated Statement of Profit and Loss, the Consolidated Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information ('the consolidated financial statements').

Management's Responsibility for the Consolidated Financial Statements:

The Company's Board of Directors is responsible for the preparation of these consolidated financial statements in terms of the requirements of the Companies Act, 2013('the Act') that give a true and fair view of the consolidated financial position, consolidated financial performance and consolidated cash flows of the Group in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act as applicable. The respective Board of Directors of the Company and its subsidiary companies are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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 these consolidated financial statements by the Board of Directors of the Company.

Auditors' Responsibility:
Our responsibility is to express an opinion on these consolidated financial statements based on our audit.

While conducting the audit, we have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We have conducted our audit in accordance with the Standards on Auditing specified under Section 143 (10) of the Act. Those Standards require that we comply with the ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements are free from material misstatement.
An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the consolidated financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers the internal financial controls relevant to the Company's preparation of the consolidated financial statements that give a true and fair view in order to design audit procedures that are appropriate in the

circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the consolidated financial statements.

We believe that the audit evidence obtained by us and the audit evidence obtained by the other auditors referred to the 'Other Matter' paragraph below, is sufficient and appropriate to provide a basis for our audit opinion on the consolidated financial statements.

Opinion:

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the consolidated state of affairs of the Group as at March 31, 2016 and its consolidated profit and its consolidated cash flows for the year ended on that date.

Other Matter:

We did not audit the financial statements of one foreign subsidiary company Videovista Inc. whose financial statements reflect total assets of Rs. 46,73,712/- as at March 31, 2016, total revenue of Rs.1,27,38,337/- for the year ended on that date, as considered in the consolidated financial statements. These financial statements have been audited by other auditors whose reports have been furnished to us by the Management and our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of foreign subsidiary is based solely on the report of the other auditors.

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 matter with respect to our reliance on the work done and the reports of the other auditors.

Report on Other Legal and Regulatory Requirements:

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

(a) We have sought and obtained all the information and explanations which 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 preparation of the consolidated financial statements have been kept so far as it appears from our examination of those books and the reports of the other auditors.
(c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss, and the Consolidated Cash Flow Statement dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the consolidated financial statements.
(d) In our opinion, the consolidated financial statements comply with the Accounting Standards specified under Section 133 of the Act, as applicable.
(e) On the basis of the written representations received from the Directors of the Company as on March 31, 2016, taken on record by the Board of Directors of the Company and its subsidiary companies incorporated in India, none of the Directors of the Group companies, incorporated in India is

disqualified as on March 31, 2016 from being appointed as a director in terms of Section 164 (2) of the Act.

(f) With respect to the adequacy of the internal financial controls over financial reporting and the operating effectiveness of such controls, refer to our report in "Annexure A", which is based on the Auditors' Report of the Company and its subsidiary companies incorporated in India. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the internal financial controls over financial reporting of the Company and its subsidiary companies incorporated in India.

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

i) The Group has disclosed the impact of pending litigations on the consolidated financial position of the Group in its consolidated financial statements as on March 31, 2016.

ii) The Group in its consolidated financial statements, as required under the applicable law or accounting standards, did not have any long term contracts including derivative contracts resulting in material foreseeable losses.

iii) There has been no amounts which were required to be transferred, to the Investor Education and Protection Fund by the Company and its subsidiary companies incorporated in India.

For SARATH & ASSOCIATES
CHARTERED ACCOUNTANTS
Firm Regn. No. 5120S

CA. R.LAKSHMI RAO
Partner.
M. No. 029081.

Place : Mumbai.
Dated: 30th May, 2016.

ANNEXURE 'A' TO THE INDEPENDENT AUDITORS' REPORT ON CONSOLIDATED FINANCIAL STATEMENT.

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

Report on the Internal Financial Control Over Financial Reporting under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ('the Act').

We have audited the internal financial controls over financial report of Cinevista Limited ('the Company') and its subsidiary companies incorporated in India except its foreign subsidiary Videovista Inc as at March, 2016 in conjunction with our audit of the consolidated financial statements of the Company for the year ended and as on that date.

Management's Responsibility for Internal Financial Control:

The respective Board of Directors of the Company and its subsidiary companies incorporated in India, are responsible for establishing and maintaining internal financial controls based on the respective internal control over financial reporting criteria established by the Company and its subsidiary companies incorporated in India 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 (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 the respective company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditors' Responsibility:

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Standards on Auditing prescribed under Section 143(10) of the Act and the Guidance Note, to the extent applicable to an audit of internal financial controls over financial reporting. Those Standards and the Guidance Note require that we comply with the ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

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

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

Meaning of Internal Financial Controls Over Financial Reporting:

A Company's internal financial control over financing reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's

internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting:

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

Opinion:

In our opinion to the best of our information and according to the explanations given to us, the Company and its subsidiary companies incorporated in India, have, in all material respects, in adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2016, based on the internal control over financial reporting criteria established by the Company and its subsidiary companies incorporated in India considering the essential components of internal control stated in the Guidance Note.

Other Matter:

Our aforesaid report under Section 143(3)(i) of the Act on the adequacy and operating effectiveness of the internal financial controls over financial reporting in so far as it relates to two subsidiary companies, incorporated in India, is based on the corresponding reports of the auditors of such companies incorporated in India.

For SARATH & ASSOCIATES
CHARTERED ACCOUNTANTS.
Firm Regn. No. 5120S

CA. R.LAKSHMI RAO
Partner.
M. No. 029081.

Place : Mumbai.
Dated: 30th May, 2016.

CONSOLIDATED BALANCE SHEET AS AT 31.03.2016

Particulars	Note No.	As at 31st March 2016 Rupees	As at 31st March 2015 Rupees
I EQUITY AND LIABILITIES			
Shareholder's Funds			
Share Capital	1.1	117,574,750.00	117,574,750.00
Reserve and Surplus	1.2	1,462,144,355.72	1,481,694,917.01
Non-current liabilities			
Long-term borrowings	1.3	201,389,686.72	207,783,455.84
Deferred tax liabilities	1.4	53,758,826.45	54,149,439.45
Other long term liabilities		-	-
Long-term provisions		-	-
Current Liabilities			
Short-term borrowings	1.5	76,170,939.98	17,140,948.53
Trade payables	1.6	100,422,751.58	128,048,056.47
Other current liabilities	1.7	28,218,926.73	29,216,469.09
Short term provisions	1.8	-	36,791.00
Total		**2,039,680,237.18**	**2,035,644,827.39**
II ASSETS			
Non-Current Assets			
Fixed Assets			
Tangible assets	1.9	1,197,837,179.61	1,235,732,602.95
Intangible assets	1.9	200,693,589.63	200,693,589.63
Goodwill		23,295,680.00	23,295,680.00
Non-current Investments	1.10	1,975,567.06	1,975,567.06
Deferred tax assets	1.11	88,159,470.02	88,159,470.02
Long-term loans and advances		-	-
Other non-current assets	1.12	22,982.85	22,982.85
Current Assets			
Current Investments			
Inventories	1.13	326,642,149.68	292,951,026.29
Trade receivables	1.14	166,651,664.20	136,968,801.80
Cash and cash equivalents	1.15	531,801.90	920,586.92
Short term loans and advances	1.16	23,315,746.54	48,137,630.58
Other current assets	1.17	10,554,405.69	6,786,889.29
Total		**2,039,680,237.18**	**2,035,644,827.39**

Statement on Significant Accounting Policies and Notes to the Financial Statements are an integral part of this Balance Sheet.
This is the Balance Sheet referred to in our Report of even date.

FOR SARATH & ASSOCIATES
Chartered Accountants
Firm Regn.No.5120 S
CA. R. Lakshmi Rao
(Partner)
M.NO. F-029081
Place: Mumbai
Date: 30.05.2016

FOR AND ON BEHALF OF THE BOARD

PREM KRISHEN MALHOTRA
(Chairman)

SUNIL MEHTA
(Managing Director)

SULOCHANA TALREJA
(Director)

KILPA GORADIA
(Company Secretary)

STATEMENT OF CONSOLIDATED PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH 2016

Particulars	Note No.	As at 31st March 2016 Rupees	As at 31st March 2015 Rupees
Income:			
Revenue from operations	2.1	405,224,017.51	590,160,454.60
Other Income	2.2	49,615,783.19	3,638,804.01
Total Revenue		**454,839,800.70**	**593,799,258.61**
Expenses:			
Cost of Production	2.3	336,567,092.59	478,521,134.14
Employee benefit expense	2.4	18,213,419.52	17,242,331.00
Finance costs	2.5	38,146,610.68	40,856,161.74
Depreciation and amortisation expenses	2.6	19,112,373.00	21,628,454.90
Other expenes	2.7	42,365,388.80	43,717,891.10
Total Expenses		**454,404,884.59**	**601,965,972.88**
Profit before tax		434,916.11	(8,166,714.27)
Tax expenses:			
Deferred Tax		390,613.00	613,733.00
Income Tax Earlier Years		(439,697.40)	(1,750,886.51)
Wealth Tax		(1,275.00)	(63,559.00)
Profit for the Year		384,556.71	(9,367,426.78)
Earning per equity share (Face value Rs.2)-Basic and Diluted.			

Statement on Significant Accounting Policies and Notes to the Financial Statements are an integral part of this statement of Profit and Loss

This is the Statement of Profit and Loss referred to in our report of even date.

FOR SARATH & ASSOCIATES
CHARTERED ACCOUNTANTS
Firm Regn.No.5120 S

FOR AND ON BEHALF OF THE BOARD

CA. R. LAKSHMI RAO
(Partner)
M.NO.F-029081

PREMKRISHEN MALHOTRA
(Chairman)

SUNIL MEHTA
(Managing Director)

Place: Mumbai
Date: 30.05.2016

SULOCHANA TALREJA
(Director)

KILPA GORADIA
(Company Secretary)

Consolidated Cash flow statement for the year ended Marcn 31, 2016

Particulars	31.03.2016 (Rupees in '000)		31.03.2015 (Rupees in '000)	
A. CASH FLOW FROM OPERATING ACTIVITIES				
Net Profit after Tax and extra ordinary items		384.56		(9,367.43)
Adjustments :				
Deffered Tax Liability	390.61		613.73	
Depreciation	19,112.37		21,628.45	
Miscellaneous Income	(4.81)		(4.55)	
Interest Expenses & Interest on bank O/D	38,146.61		40,856.16	
Interest income	(2.07)		(10.15)	
Stamp Duty	210.99		119.73	
Property Tax	1,173.93		846.76	
Provision for Wealth Tax	-		77.42	
Revaluation Reserve	(19,935.12)		-	
Sundry Debtors, Advances & Deposits W/off	130.29		822.72	
Late Filing Fees	73.60		141.40	
Sundry Creditors Written Off	(1,394.99)		(2,401.41)	
Profit on Sale of Fixed Assets	(47,129.51)		-	
Interest on Income Tax Refund	(181.89)		(271.30)	
Interest on Security Deposit	(183.65)		(151.40)	
Licence fees for Studio	147.05		127.85	
Loss on Sale of Fixed Assets	19.95		(4.51)	
Exchange Rate Fluctuation Loss	6.98	(9,419.65)	(24.84)	62,366.07
Operating Profit before working capital changes		(9,035.10)		52,998.64
Adjustments for working capital changes				
Inventories	(33,691.12)		529.21	
Trade & Other Receivables	(7,317.31)		4,864.27	
Trade Payable & Other Liabilities	(24,677.04)		20,291.03	
Cash generated from Operations		**(65,685.47)**		**25,684.51**
Direct Taxes Paid		(6,418.05)		(3,657.88)
Net Cash flow From Operating Activities		(81,138.62)		75,025.27
B. CASH FLOW FROM INVESTING ACTIVITIES				
Purchase of Fixed Assets	(8,742.13)		(23,595.56)	
Sale of Fixed Assets	27,525.18		5,992.00	
Loss on Sale of Fixed Assets	(19.95)		4.51	
Profit on Sale of Fixed Assets	47,129.51		-	
Net Cash used in Investing Activities		65,892.61		(17,599.05)

C. CASH FLOW FROM FINANCING ACTIVITIES				
Interest Expenses & Interest on Bank OD	(38,146.61)		(40,856.16)	
Interest on Income Tax refund	181.89		271.30	
Interest on Security Deposits	183.65		151.40	
Interest Income	2.07		10.14	
Long Term Borrowings	(6,393.77)		(2,089.17)	
Short Term Borrowings	59,029.99		(16,047.35)	
Cash used in Financing Activities		14,857.22		(58,559.84)
Net Increase/(decrease) in cash and cash equivalents				
(A) + (B) + (C)		(388.79)		(1,133.62)
Cash & Cash Equivalents as on 01.04.2015		920.59		2,054.21
Cash & Cash Equivalents as on 31.03.2016		531.80		920.59

We have examined the attached cash flow statement of M/s Cinevista Limited for the year ended 31st March, 2016.The statement has been prepared by the company in accordance with the requirements of listing agreements of the various Stock Exchanges and is based on and is in agreement with the corresponding Statement of Profit and Loss and the Balance Sheet of the Company covered by our report of even date to the members of the Company.

FOR SARATH & ASSOCIATES
Chartered Accountants
M.NO. F-029081

FOR AND ON BEHALF OF THE BOARD

CA. R. Lakshmi Rao
(Partner)

PREM KRISHEN MALHOTRA
(Chairman)

SUNIL MEHTA
(Managing Director)

Place: Mumbai
Date: 30.05.2016

SULOCHANA TALREJA
(Director)

KILPA GORADIA
(Company Secretary)

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS

1.1 SHARE CAPITAL :		**31.03.2016 (Rupees)**	**31.03.2015 (Rupees)**
Authorised Capital :			
10,00,00,000 Equity Shares of Face Value of Rs.2 /- Each		200,000,000.00	200,000,000.00
(Authorised Capital has been raised from 120,00,000 to 10,00,00,000 Face value has been reduced from Rs 10/- to Rs 2/- per share)			
Issued, Subscribed & Fully Paid Up :			
5,74,36,475 Equity shares of Rs 2/- each fully paid up	114,872,950.00		
2,70,180 Equity shares of Rs 10/- each fully paid up	2,701,800.00	117,574,750.00	117,574,750.00
		117,574,750.00	117,574,750.00

Notes:

1. Shareholders holding more than 5% of the total share capital
   Pamma Mehta holds 94,90,355 (2014: 94,90,355) Equity shares of Rs.2/- each aggregating to 16.14% of the total Equity share capital of the company(2014: 16.14%)
   Premkrishen Malhotra holds 93,16,355 (2014: 93,16,355) Equity shares of Rs.2/- each aggregating to 15.85% of the total Equity share capital of the company (2014: 15.85%)
   Sunil Mehta holds 90,09,315 (2014: 90,09,315) Equity shares of Rs.2/- each aggregating to 15.32% of the total Equity share capital of the company (2014: 15.32%)
   Sunita P Malhotra holds 51,65,135 (2014: 51,65,135) Equity shares of Rs.2/- each aggregating to 8.79% of the total Equity share capital of the company (2014: 8.79%)

1.2 RESERVES & SURPLUS :			
(a) Securities Premium :			
On 25,24,200 Shares @ 290 /- each received on F.V. of Rs. 10 each fully paid up	732,018,000.00		
On 67,68,975 shares @ 2.70/- each received on F.V. of Rs. 2 each fully paid up	18,276,232.50		
Capital Reserves on Forefeiture & Reissue of 9300 Shares (Net)	515,100.00	750,809,332.50	750,809,332.50
(b) Deficit balance in statement of Profit & Loss :			
Balance at the beginning of the year	(227,522,349.49)		
Add : Current year Profit	384,556.71	(227,137,792.78)	(227,522,349.49)
(c) Revaluation Reserve:		938,472,816.00	958,407,934.00
		1,462,144,355.72	**1,481,694,917.01**

1.3 NON CURRENT LIABILITIES - LONG TERM BORROWINGS : (Secured)		
1. Bank Overdraft with Central Bank of India, Worli, Mumbai-400018	144,285,461.50	138,598,340.01
(a) A/c No. 1319515537 (Bank overdraft) (Secured by hypothication of recievables and with collateral security of Office Premises & Other Assets) {Further secured by the personal guarantees of Mr. Premkrishen Malhotra & Mr. Sunil Mehta(Directors)		
(b) A/c No.1319515526 (Book Overdraft) - Current Account	1,913,332.05	2,703,649.83
2. Term Loan with Central Bank of India, Worli, Mumbai-400018		
(a)Term Loan-3081747296	-	7,175,803.00
(b)Term Loan-3244617004	37,852,115.00	40,489,116.00
(Secured against hypothication of machinery/equipment/collateral security of office premises and other assets. Further secured by the personal gurantees of Mr Premkrishen Malhotra and Mr Sunil Mehta (Directors) corporate guarantee of the company.)		
3 India Bulls Infrastructure Credit Ltd	11,150,000.00	11,149,944.00
4 HDFC Bank Ltd Eicher (Auto Loan)	847,175.17	-
5 Eddies Hospitality Pvt Ltd	5,341,603.00	7,666,603.00
	201,389,686.72	207,783,455.84

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS

			31.03.2016 (Rupees)	31.03.2015 (Rupees)
1.4	**NON-CURRENT LIABILITIES - DEFERRED TAX LIABILITIES :**			
	Opening Balance	54,149,439.45		
	Add: Created During the Year	(390,613.00)	53,758,826.45	54,149,439.45
1.5	**CURRENT LIABILITIES- SHORT TERM BORROWINGS :** (Unsecured)			
	(a) From Directors		75,473,124.98	15,318,827.37
	(b) From others		697,815.00	1,822,121.16
			76,170,939.98	17,140,948.53
1.6	**CURRENT LIABILITIES- TRADES PAYABLE**			
	Sundry Creditors		100,422,751.58	128,048,056.47
1.7	**CURRENT LIABILITIES- OTHER CURRENT LIABILITIES**			
	Other Payables *		28,218,926.73	29,216,469.09
	* Includes Statutory dues (VAT, Service Tax, TDS, Etc)			
1.8	**CURRENT LIABILITIES- SHORT TERM PROVISIONS**			
	Provison for Wealth Tax		-	36,791.00
1.10	**NON CURRENT ASSETS- NON CURRENT INVESTMENTS :**			
(A)	**Trade Investments**			
	In Equity shares- Quoted Fully paid up (At cost)			
	Silverline Technologies Ltd		304,429.06	304,429.06
	(2000 Equity shares of Re. 1/- each fully paid up)			
	(Market Value- No quotation available)			
(B)	**Investment in other companies- Non Trade-Unquoted (At cost)**			
	Heritage Productions Pvt.Ltd.		251,000.00	251,000.00
	(25100 Equity shares of Rs 10/- each fully paid up)			
C)	**Heena inc (Joint Venture Business- 50% Share)**		1,420,138.00	1,420,138.00
			1,975,567.06	1,975,567.06
1.11	**NON CURRENT ASSETS- DEFERRED TAX ASSETS :**			
	Deferred Tax Asset			
	Opening Balance	88,159,470.02		
	Less: Deferred tax asset written back	-	88,159,470.02	88,159,470.02
1.12	**OTHER NON CURRENT ASSETS :**			
	Miscellaneous Expenditure(to the extent not written off or adjusted)		22,982.85	22,982.85

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS

1.9 NON-CURRENT ASSETS- TANGIBLE ASSETS AND INTANGIBLE ASSETS

		GROSS BLOCK				DEPRECIATION				NET BLOCK	
DESCRIPTION OF ASSETS	RATE OF DEP.	AS AT 01.04.2015	ADDITIONS DURING THE YEAR	DEDUC-TIONS/ SALE	AS AT 31.03.2016	AS AT 01.04.2015	FOR THE YEAR	DEDUC-TIONS/ SALE	AS AT 31.03.2016	AS AT 31.03.2016	AS AT 31.03.2015
TANGIBLE ASSETS:											
OFFICE PREMISES	4.87	41,365,851.00	-	30,452,493.00	10,913,358.00	8,535,623.00	397,011.00	5,563,559.00	3,369,075.00	7,544,283.00	32,830,228.00
FURNITURE	28.89	16,206,489.27	435,053.00	-	16,641,542.27	13,688,594.79	724,638.00	-	14,413,232.79	2,228,309.48	2,517,894.48
AIR CONDITIONER	18.10	15,131,040.89	1,428,264.80	-	16,559,305.69	9,973,870.00	1,088,370.00	-	11,062,240.00	5,497,065.69	5,157,170.89
COMPUTER	39.30	15,356,629.75	222,276.00	-	15,578,905.75	13,006,712.50	986,470.00	-	13,993,182.50	1,585,723.25	2,349,917.25
MOTOR CAR	39.30	45,437,922.28	1,286,928.00	2,467,952.00	44,256,898.28	39,165,842.00	2,698,799.00	2,348,672.00	39,515,969.00	4,740,929.28	6,272,080.28
AUTOMOBILE	-	13,203,930.64	-	-	13,203,930.64	9,880,246.93	262,152.00	-	10,142,398.93	3,061,531.71	3,323,683.71
LIGHT EQUIPMENTS	20.58	19,728,939.40	-	-	19,728,939.40	13,098,220.00	1,368,340.00	-	14,466,560.00	5,262,379.40	6,630,719.40
BOREWELL	18.10	44,388.00	-	-	44,388.00	28,422.00	2,896.00	-	31,318.00	13,070.00	15,966.00
CAMERA	20.58	35,840,678.50	291,588.00	-	36,132,266.50	25,923,453.76	2,152,204.00	-	28,075,657.76	8,056,608.74	9,917,224.74
FAX MACHINE	18.10	327,779.00	-	-	327,779.00	305,272.00	4,086.00	-	309,358.00	18,421.00	22,507.00
FIRE EXTINGUISHER	18.10	43,875.00	-	-	43,875.00	12,885.00	5,624.00	-	18,509.00	25,366.00	30,990.00
OFFICE EQUIPMENTS	18.10	2,397,095.75	33,740.00	-	2,430,835.75	1,785,146.81	115,917.00	-	1,901,063.81	529,771.94	611,948.94
ELECTRICAL FITTINGS	18.10	6,953,295.12	-	-	6,953,295.12	2,664,495.00	778,400.00	-	3,442,895.00	3,510,400.12	4,288,800.12
EQUIPMENTS	20.58	65,326,043.52	211,808.00	-	65,537,851.52	56,415,840.52	1,819,423.00	-	58,235,263.52	7,302,588.00	8,910,203.00
TELEVISION	20.58	770,516.00	-	-	770,516.00	520,659.00	51,560.00	-	572,219.00	198,297.00	249,857.00
GENERATOR	20.58	5,057,398.00	-	-	5,057,398.00	3,118,290.00	400,160.00	-	3,518,450.00	1,538,948.00	1,939,108.00
GRASS CUTTING MACHINE	18.10	9,563.00	-	-	9,563.00	2,295.00	1,320.00	-	3,615.00	5,948.00	7,268.00
LAND & BUILDING	4.87	1,062,040,685.05	530,160.00	-	1,062,570,845.05	22,116,173.00	-	-	22,116,173.00	1,040,454,672.05	1,039,924,512.05
REFRIGERATOR	18.10	30,750.00	-	-	30,750.00	7,178.00	4,278.00	-	11,456.00	19,294.00	23,572.00
SEWING MACHINE	18.10	44,279.00	-	-	44,279.00	24,913.00	3,516.00	-	28,429.00	15,850.00	19,366.00
SET	4.87	148,414,770.54	3,401,021.00	2,594,926.50	149,220,865.04	43,157,300.00	5,145,867.00	77,958.36	48,225,208.64	100,995,656.40	105,257,470.54
SPRAY PAINTING COMPRESSOR	18.10	41,048.00	-	-	41,048.00	9,992.00	5,636.00	-	15,628.00	25,420.00	31,056.00
KITCHEN ACCESSORIES	18.10	111,069.00	-	-	111,069.00	50,380.00	11,014.00	-	61,394.00	49,675.00	60,689.00
COSTUMES	18.10	7,888,903.50	-	-	7,888,903.50	6,358,462.00	277,770.00	-	6,636,232.00	1,252,671.50	1,530,441.50
PLANT A/C	18.10	8,346,238.06	-	-	8,346,238.06	4,619,876.00	676,320.00	-	5,296,196.00	3,050,042.06	3,726,362.06
VACCUM CLEANER	18.10	54,675.00	-	-	54,675.00	29,967.00	4,484.00	-	34,451.00	20,224.00	24,708.00
JET PRESSURE MACHINE	20.58	-	42,188.00	-	42,188.00	-	3,806.00	-	3,806.00	38,382.00	-
POTA MAKEUP ROOMS	25.89	-	847,621.00	-	847,621.00	-	110,025.00	-	110,025.00	737,596.00	-
WASHING MACHINE	18.10	14,400.00	-	-	14,400.00	2,449.00	2,168.00	-	4,617.00	9,783.00	11,951.00
WATER TANK SYNTEX	18.10	66,000.00	11,484.00	-	77,484.00	19,092.01	10,119.00	-	29,211.01	48,272.99	46,907.99
Sub Total (A)	-	1,510,254,253.27	8,742,131.80	35,515,371.50	1,483,481,013.57	274,521,650.32	19,112,373.00	7,990,189.36	285,643,833.96	1,197,837,179.61	1,235,732,602.95
INTANGIBLE ASSETS:											
SOFTWARE	-	200,693,589.63	-	-	200,693,589.63	-	-	-	-	200,693,589.63	200,693,589.63
Sub Total (B)	-	200,693,589.63	-	-	200,693,589.63	-	-	-	-	200,693,589.63	200,693,589.63
Total (A) + (B)		1,710,947,842.90	8,742,131.80	35,515,371.50	1,684,174,603.20	274,521,650.32	19,112,373.00	7,990,189.36	285,643,833.96	1,398,530,769.24	1,436,426,192.58
PREVIOUS YEAR	-	1,687,376,279.30	23,595,563.60	24,000.00	1,710,947,842.90	252,911,372.41	21,628,454.91	18,177.00	274,521,650.32	1,436,426,192.58	1,434,464,906.89

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS

	31.03.2016 (Rupees)	31.03.2015 (Rupees)
1.13 CURRENT ASSETS- INVENTORIES :		
(a) Stock in trade- (At cost)- cassettes	11,440.00	11,440.00
(b) Work in progress (Underproduction programmes)	290,092,749.55	256,401,626.16
(c) Special Purpose Vehicle	36,537,960.13	36,537,960.13
	326,642,149.68	292,951,026.29
1.14 CURRENT ASSETS- TRADE RECEIVABLES :		
(Unsecured Considered Good)		
Outstanding for the period exceeding six months from the date they are due for payment.	95,318,047.00	95,003,629.00
Others	71,333,617.20	41,965,172.80
	166,651,664.20	136,968,801.80
1.15 CURRENT ASSETS - CASH AND CASH EQUIVALENTS :		
Balance with Banks	107,737.20	107,789.00
Fixed Deposit against Bank Guarantee	-	123,027.00
Cash on hand	424,064.70	689,770.92
	531,801.90	920,586.92
1.16 CURRENT ASSETS- SHORT TERM LOANS AND ADVANCES :		
(Unsecured Considered Good)		
Service Tax Credit (adjustable against the liability)	652,999.97	1,192,149.40
Deposits	6,921,945.00	7,493,042.00
Other Loans and Advances	15,740,801.57	39,452,439.18
	23,315,746.54	48,137,630.58
1.17 CURRENT ASSETS- OTHER CURRENT ASSETS :		
Tax Deducted at source	10,554,405.69	6,786,889.29
	10,554,405.69	6,786,889.29

STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES AND NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2016.

1.0 **Statement of significant Accounting Policies.**

1.1 **Basis of preparation of Financial Statements.**

This consolidated financial statements are prepared in accordance with Indian Generally Accepted Accounting Principles (GAAP) under the historical cost convention under accrual basis and comply with mandatory accounting standards as prescribed under section 133 of the Companies Act, 2013 ('the Act') read with rule 7 of the Companies (Accounts) Rules, 2014. Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

1.2 **System of Accounting:**

The company adopts the accrual concept in the preparation of the accounts in respect of revenue and expenses.

1.3 **Use of estimates:**

The preparation of the financial statements in conformity with the generally accepted accounting principles requires management to make estimates and assumption that effect the reported amounts of assets and liabilities on the date of financial statements, disclosures of contingent liabilities and reported amounts of revenue and expenditure for the year. Estimates are based on historical experience, where applicable and other assumptions that management believes are reasonable under the circumstances. Actual results could vary from these estimates and any such differences are dealt with in the period in which the results are known/materialize.

1.4 **Fixed Assets and Depreciation/Amortization:**

(a) Tangible Fixed Assets are stated at cost inclusive of attributed cost related to acquisition.
(b) Depreciation on tangible fixed assets is provided at the rate specified in Part 'C' of Schedule-II of the Companies Act, 2013, based on their estimated useful life under written down value method on prorate basis from the month the assets are put to use during the financial year. In respect of assets sold or disposed off during the year, the depreciation/amortization is provided till the month of sale or disposal of the assets.
(c) Intangible assets acquired are measured on initial recognition at cost.

1.5 **Investments:**
Non-current Investments are stated at cost.

1.6 **Inventories:**
(a) U-Matic Cassettes:
Inventories of u-matic cassettes are valued at 'weighted average cost' as permissible under the Accounting Standard 2 (AS 2) "Valuation of Inventories" issued by the Council of The institute of Chartered Accountants of India.
(b) Work-in-progress:
Under production cost of serials, ad-films etc. are valued at 'cost'.

1.7 **Contingent Liabilities:**

Contingent liabilities in respect of show cause notices received from Government authorities are considered only when they are converted into demands.

1.8 **Foreign Currency Transactions:**

Foreign Currency transactions are accounted for at the exchange rates prevailing on the date of the transactions. Foreign Currency receivables and payables are valued at the closing price at the year end in accordance with the Accounting Standard 11 (AS-11) - Foreign Currency Transactions issued by the Institute of Chartered Accountants of India. Gain losses on settlement/translation of monetary assets and liabilities are recognized in the statement of profit and loss.

1.9 **Revenue Recognition:**

Realisation in respect of serials are shown at gross amounts.
In respect of serials, income is recognized in the Statement of Profit and Loss as and when the relevant programme or the episode is telecast.
In respect of export of serials, income is recognized in the statement of Profit and Loss only when the relevant serials are delivered to and accepted by the buyers and all the significant risks and rewards of telecasting rights of programme have been transferred to the buyers.
In respect of Ad-films, income is recognized when the completed commercial cassettes is delivered to the buyer.
In respect of realized feature films, income is recognized as and when the right to receive the amount is established.

1.10 **Deferred Revenue Expenses:**

Production cost of T.V.Serials telecast is deferred, wherever ownership and other copy rights are with the company. This deferred expenditure is written off over the estimated useful life of T.V.Serials as estimated by the management. From the deferred Revenue Expenditure, Production Cost of Serials, the Production/Telecast of which has been discontinued are transferred to Intangible Assets under the head 'Software'. No depreciation has been charged on software. For the purpose of taxation the Production Cost are treated as revenue expenses, as per the legal opinion obtained by the Company.

1.11 **Deferred Tax:**

Deferred tax is recognized on timing differences; being the difference between taxable income and accounting income that originate in one period and are capable of reversing in one or more subsequent periods.
Deferred tax assets pertaining to unabsorbed depreciation and carry forward losses are recognized only to the extent there is a virtual certainty of realization.

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS

		31.03.2016 (Rupees)	31.03.2015 (Rupees)
2.1	**REVENUE FROM OPERATIONS**		
	Serials	262,521,781.67	463,945,810.00
	Feature Films	51,600,000.00	42,000,000.00
	Service Tax Realised	48,307,776.00	63,536,554.00
	Income from Medical Transcription	1,701,954.00	1,798,980.00
	Location Hire charges	23,982,741.00	5,844,606.00
	Income from You Tube	230,678.00	739,766.00
	Sales by Video Vista Inc	16,879,086.84	12,294,738.60
		405,224,017.51	590,160,454.60
2.2	**OTHER INCOME:**		
	Interest Income	367,600.09	10,147.00
	Rent	600,000.00	600,000.00
	Other Non Operating Income	48,648,183.10	3,028,657.01
		49,615,783.19	3,638,804.01
2.3	**OPERATIONAL COST :**		
	Serials	260,336,389.32	382,557,026.74
	Feature Film	45,260.00	423,167.64
	Telecast charges	21,870,000.00	26,140,000.00
	Medical Transcription Expenses	1,796,740.55	2,437,754.18
	Youtube Exps	-	62,667.52
	Cost of Sales	4,210,926.72	3,363,964.06
	Service Tax	48,307,776.00	63,536,554.00
		336,567,092.59	478,521,134.14
2.4	**EMPLOYEE BENEFIT EXPENSES**		
	Salaries & Wages	18,122,285.40	17,235,931.00
	Staff Welfare Exps	91,134.12	6,400.00
		18,213,419.52	17,242,331.00
2.5	**FINANCE COSTS**		
	Interest Expenses	37,420,946.41	40,535,474.71
	Bank charges	725,664.27	320,687.03
		38,146,610.68	40,856,161.74
2.6	**Depreciation and Amortisation Expenses**		
	Depreciation on tangible assets	19,112,373.00	21,628,454.90
	Depreciation on intangible assets	-	-
		19,112,373.00	21,628,454.90

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS

2.7 Other Expenses :	**31.03.2016 (Rupees)**	**31.03.2015 (Rupees)**
Selling and Distribution Expenses		
Advt & Publicity	172,049.60	202,001.87
Brokerage & Comm	73,736.00	1,704,410.00
Business Promotion	357,836.46	778,371.24
Establishment Exps and Other Sundry Expenses		
A.G.M. Expenses	63,500.00	100,177.00
Directors Sitting Fees	76,500.00	60,000.00
Electricity Expenses	12,208,963.36	12,807,051.76
Freight & Courier	108,946.12	120,770.48
Foreign Exchange Fluctuations	6,975.00	24,835.19
General Expenses	3,331,258.51	4,818,522.90
Insurance Expense	1,371,106.44	1,407,613.16
Loss on Sale of Fixed Assets	19,950.00	4,511.00
Motorcar Expenses	4,550,485.39	5,557,906.40
Printing & Stationary	288,045.00	365,867.00
Professional Charges	7,373,432.00	2,742,579.80
Rent, Rates & Taxes	3,653,648.32	5,140,253.30
Repairs & Maintenance	3,708,704.69	3,374,514.63
Swachh Bharat Cess	86,046.60	-
Sundry Debtors & Advances Written Off	130,288.70	822,718.15
Security Charges	1,897,486.76	1,784,570.51
Telephone Expenses	992,432.88	461,292.93
Travelling & Conveyance	1,713,996.97	1,259,923.78
Auditor's Remuneration		
Audit Fees	100,000.00	100,000.00
Tax Audit Fees	30,000.00	30,000.00
Internal Audit Fees	50,000.00	50,000.00
Total	**42,365,388.80**	**43,717,891.10**

1. **Other Information:**

1.1 The Consolidated Financial Statements include results of all the subsidiaries of Cinevista Limited. The Names, country of incorporation or residence, proportion of ownership interest is as under:

Name of the Company.	**Country of Incorporation**	**% Shareholding of Cinevista Ltd.**
Cinevista Eagle Plus Media-Private Limited.	India	67
Chimera Entertainment Pvt.Ltd.	India	99.99
Videovista Inc	USA	100

1.2 Notes to these Consolidated Financial Statements are intended to serve as a mean of informative disclosure and a guide to better understanding of the consolidated position of the companies. Recognizing this purpose, the Company has disclosed only such Notes from the individual financial statements, which fairly present the needed disclosures. Practical considerations and lack of homogeneity made it desirable to exclude Notes to accounts, which, in the opinion of the management, could be viewed, when referred from the individual financial statements, and therefore, such notes have been cross-referenced therein for easier access.

3.3 Consolidated financial statements have been prepared substantially in the same format as adopted by the parent company to the extent possible, as required by Accounting Standard (AS-21) "Consolidated Financial Statement" issued by ICAI.

3.4 Significant Accounting Policies followed by each of the consolidated companies are annexed to their respective accounts.

3.5 Previous year's have been re-grouped, re-arranged, re-classified and re-casted wherever necessary to make them comparable with current year's figure.

3.6 Related Party Disclosures:
Since Consolidated financial statements present information about the holding and its subsidiaries as a single reporting enterprises, it is unnecessary to disclose intra-group transactions.

Related party disclosure as required under Accounting Standard on 'Related Party Disclosures' issued by the Institute of Chartered Accountants of India are given below:

(a) Relationship:
Key Management Personal:
Mr.Sunil Mehta
Mr.Premkrishen Malhotra

Relatives of Key Management personnel:

Mahesh Mehta - Brother	Kailashnath Malhotra - Brother.
Mrs.Sunita Malhotra - Sister	Siddharth Malhotra - Son
Mrs.Kaushalya Mehta - Mother	Mrs.Aakansha Agarwal - Daughter.
Mrs.Pamma Mehta - Wife	Mrs.Sunita Malhotra - Wife.
	Mrs.Sapna Malhotra - Daughter-in-Law.

Entities over which Key Management personnel are able to exercise significant influence:

Fame Communications	Sat-Tel Communications
Fascination Network	Cinevista Ads
Raaj Films	Eddies Hospitality Pvt.Ltd.

Heritage Productions Pvt.Ltd. (Formerly known as Sankhini Parks & Infrastructure Pvt.Ltd.)

(b) The following transactions were carried out with related parties in the ordinary course of business:

Paid to Mr.Sunil Mehta as Directors Remuneration Rs.42,00,000/- (Rs.42,00,000/-)
Paid to Sunil Mehta as Rent Rs.1,05,000/- (4,20,000/-)
Paid to Mr. Premkrishen Malhotra as Director's Remuneration Rs.42,00,000/- (Rs.42,00,000/-)
Paid to Premkrishen Malhotra as Rent Rs.1,40,000/- (Rs.5,60,000/-)
Paid to Mrs.Pamma Mehta as Salary Rs.19,80,000/- (Rs.19,80,000/-)
Mrs.Pamma Mehta as Rent Rs. 1,05,000/- (Rs.4,20,000/-)
Paid to Sunita Malhotra as Salary Rs.19,80,000/- (Rs. 19,80,000/-)
Paid to Siddharth Malhotra as Professional Fees Rs.46,50,000/- (Rs.71,70,865/-)
Paid to Sapna Malhotra as Professional Fees Rs.4,82,000/- (Rs.9,18,000/-)
Paid to Cinevista Ads as Rent Rs.2,10,000/- (Rs.8,40,000/-)
Paid to Fascination Network as Rent Rs.9,10,000/- (Rs.11,20,000/-)
Paid to Raaj Films as Rent Rs.8,40,000/- (Rs.8,40,000/-)
Received From Videovista Inc. towards Medical Transcription Rs.17,01,954/-(Rs.17,98,980/-)
Received From Eddies Hospitality Pvt.Ltd. as Rent Rs.6,00,000/- (Rs.6,00,000/-)

As Per Our Report of Even Date:
For SARATH & ASSOCIATES
Chartered Accountants.
Firm Regn. No. 5120 S.

For and onbehalf of the Board.

CA. R Lakshmi Rao
(Partner)
M. No. F-029181

Premkrishen Malhotra
(Chairman)

Sunil Mehta
(Managing Director)

Sulochana Talreja
(Director)

Kilpa Goradia
(Company Secretary)

Place : Mumbai.
Date : 30-05-2016.

CINEVISTA LIMITED

Regd. Office: Plot No. 1, L.B.S. Marg, Gandhi Nagar, Kanjurmarg (W), Mumbai – 400078.
Tel: 91-22 25770446 / 26006066 Fax: 91-22 25770446 / 26006018 CIN: L92130MH1997PLC107871
Web: www.cinevistaas.com Email: helpdesk@cinevistaas.com

DP ID		**L. F. No.**	
Client ID No.		**No. of. Shares held**	

ATTENDANCE SLIP

I/We hereby record my/our presence at the Nineteenth Annual General Meeting of the Company held at Santokba Sanskar Sadan, Next to Bhaidas Maganlal Sabhagriha, Bhaktivedant Swami Marg, Shri Vile Parle Kelavani Mandal, Vile Parle (W), Mumbai – 400 056, on Tuesday, 27th September, 2016 at 11.00 a.m.

NAME OF THE SHAREHOLDER (IN BLOCK LETTERS)	
SIGNATURE OF THE SHAREHOLDER	
NAME OF THE PROXY (IN BLOCK LETTERS)	
SIGNATURE OF THE PROXY	

NOTES:

1. You are requested to sign and hand over this slip at the entrance of the meeting venue.
2. This attendance is valid only in case shares are held on date of meeting.
3. If you intend to appoint a proxy to attend the meeting instead of yourself, the proxy must be deposited at the Registered Office of the Company at Plot No.1, L.B.S. Marg, Gandhi Nagar, Kanjurmarg (W), Mumbai – 400078, not less than 48 hours before the scheduled time of the meeting.

✂ ..... TEAR HERE ..... ✂

CINEVISTA LIMITED

Regd. Office: Plot No. 1, L.B.S. Marg, Gandhi Nagar, Kanjurmarg (W), Mumbai – 400078.
Tel: 91-22 25770446 / 26006066 Fax: 91-22 25770446 / 26006018 CIN: L92130MH1997PLC107871
Web: www.cinevistaas.com Email: helpdesk@cinevistaas.com

Form No. MGT-11
PROXY FORM

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

Name of the member (s) : .....

Registered address : .....

E-mail Id : .....

Folio No / DP ID and Client Id : .....

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

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

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Nineteenth Annual General Meeting of the company, to be held on the 27th day of September, 2016 at 11.00 a.m. at Shri. Bhaidas Maganlal Sabhagriha,

Bhaktivedant Swami Marg, Shri Vile Parle Kelavani Mandal, Vile Parle (W), Mumbai – 400 056 and at any adjournment thereof in respect of such resolutions as are indicated below:

Sr. No.	Resolutions	For	Against
	Ordinary Business		
1.	Adoption of Financial Statements and Reports thereon for the financial year ended 31st March, 2016		
2.	Re-appointment of Mr. Talat Aziz (DIN: 00880922), liable to retire by rotation		
3.	Ratification of the appointment of M/s. Sarath & Associates, Chartered Accountants as Statutory Auditors and fixing their remuneration		
	Special Business		
4.	To approve appointment of Mrs. Pamma Mehta to a place of profit being 'Administrative, Creative & Public Relations Officer' of the Company as Special Resolution		
5.	To approve appointment of Mrs. Sunita Malhotra to a place of profit being 'Costume Designer and Stylist' of the Company as Special Resolution		
6.	To seek consent for Related Party Transactions upto an aggregate limit of 50 Crores only as Special Resolution		
7.	To seek consent to exercise borrowing powers to the Board upto 163 crores and if required, to offer or invite for subscription on private placement basis as Special Resolution		
8.	To seek consent for Creation of Charge on Movable and Immovable properties of the Company, both present and future upto 163 Crores as Special Resolution.		

Signed this…….....……day of…….....……..… 20….....

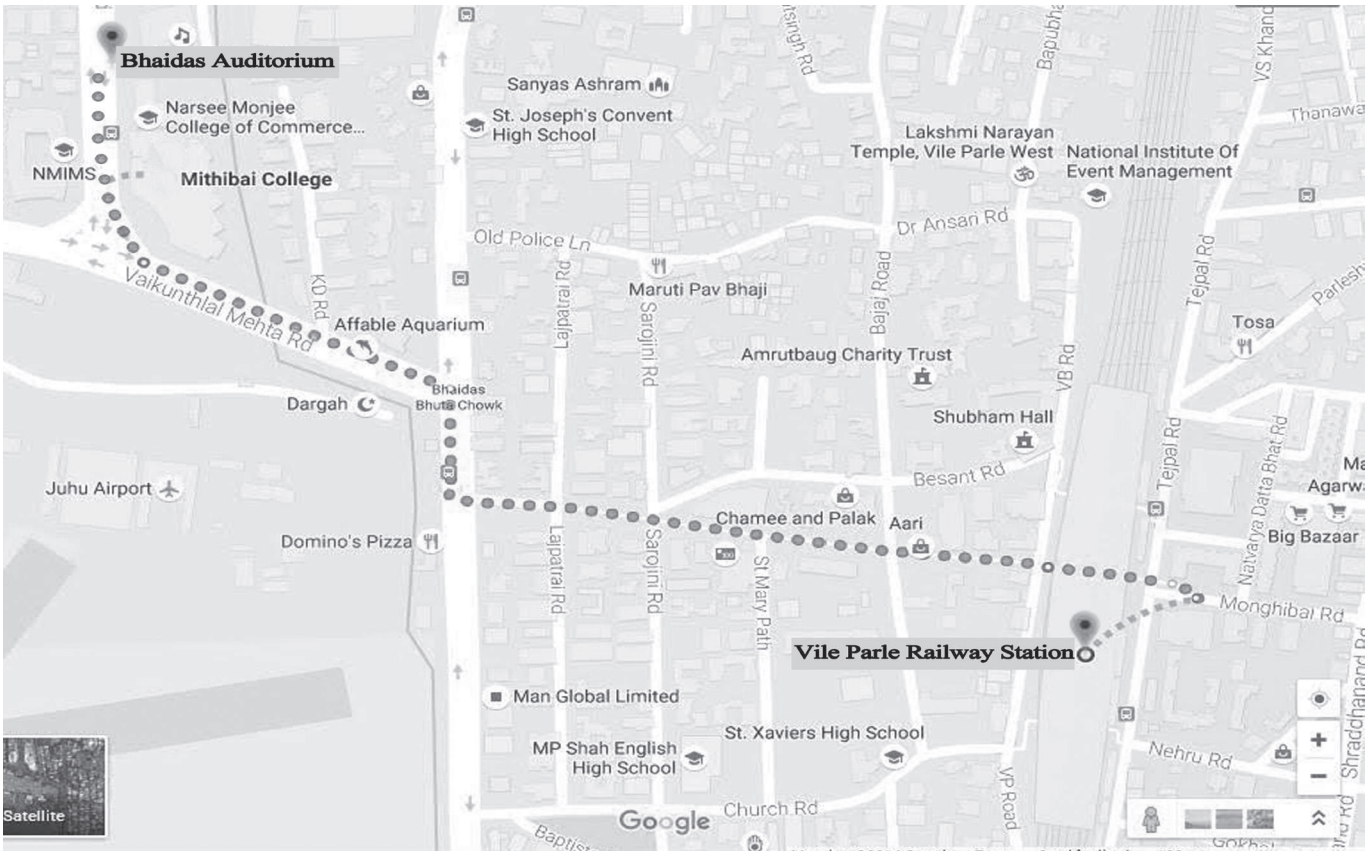
Signature of shareholder : …… Affix revenue stamp …… Signature of Proxy holder(s) : ……

Notes:

This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.

Please put a 'X' in the Box in the appropriate column against the respective resolutions. If you leave the 'For' or 'Against' column blank against any or all the resolutions, your Proxy will be entitled to vote in the manner as he/she thinks appropriate.

ROUTE MAP TO THE VENUE OF THE AGM: BHAIDAS AUDITORIUM



Beyhadh
Jab pyaar hadh se jyada ho jaye
SONY

Beyhadh
Jab pyaar hadh se jyada ho jaye
SONY